

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2008
(UNAUDITED)**

POPULATION LAST CENSUS 5,227
 NET VALUATION TAXABLE 2008 \$1,158,659,018
 MUNICODE 1349

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2009
 MUNICIPALITIES - FEBRUARY 10, 2009**

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 Spring Lake Heights, County c 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 _____
 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 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, Colleen M. Lapp, am the Chief Financial Officer, License# N0469, of the Borough of Spring Lake Heights, 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, 2008, 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, 2008.

Signature _____
 Title Chief Financial Officer
 Address 555 Brighton Avenue, Spring Lake Heights, NJ 07762
 Phone Number (732) 449-3500
 Fax Number (732) 449-8264

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Spring Lake Heights of Spring Lake Heights as of December 31, 2008 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 2008 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:

(Registered Municipal Accountant

Hutchins, Farrell, Meyer & Allison, P.A.
(Firm Name

912 Highway 33, Suite 2
(Address)

Freehold, NJ 07728
(Address)

(732) 409-0800
(Phone Number)

(732) 866-9312
(Fax Number)

Certified by me

this _____ day of _____, 2009

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 2008 as required under N.J.A.C. 5:23-4.17.

Printed Name: _____

Signature: _____

Certificate #: _____

Date: _____

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations.
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement, and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain an appropriation or levy "CAP Waiver".
10. The municipality will **not** apply for Extraordinary Aid for 2009.

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 Spring Lake Heights

Chief Financial Officer: Colleen M. Lapp

Signature: _____

Certificate #: N0469

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: Borough of Spring Lake Heights

Chief Financial Officer: Colleen M. Lapp

Signature: _____

Certificate #: N0469

Date: _____

21-6001204
Federal ID #
Borough of Spring Lake Heights
Municipality
Monmouth
County

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

	Fiscal Year Ending:	<u>December 31, 2008</u>
(1)	(2)	(3)
Federal programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL \$	\$ -	\$ 29,559.61
		\$ -

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 (6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.
- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
 - (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
 - (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Signature of Chief Financial Officer

Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

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

THIS SECTION NOT APPLICABLE

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 Spring Lake Heights County of Monmouth during the year 2008 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, 2008

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2009 and filed with the County Board of Taxation on January 12, 2009 in accordance with the requirement of N.J.S.A. 54:4-3 5, was in the amount of \$ _____.

SIGNATURE OF TAX ASSESSOR
Borough of Spring Lake Heights
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, 2008

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

Title of Account	Debit	Credit
Cash & Investments	3,807,280.57	
Change Fund	605.00	
Receivables:		
Taxes Receivable	200,811.16	
Property Acquired for Taxes - Assessed Valuation	28,900.00	
Due From Public Assistance Fund	15.87	
Due From General Capital Fund	4,997.00	
Due From Trust - Other	2,928.40	
Due From Unemployment Trust Fund	13.21	
Due From Spring Lake Court	4,528.39	
Revenue Accounts Receivable	5,704.39	
Subtotal -	247,898.42	
Deferred Charge - Special Emergency	134,200.00	
Accounts Payable		6,255.00
Encumbrances Payable		52,589.07
Appropriation Reserves		333,335.71
Tax Overpayments		2,137.87
Prepaid Taxes		87,058.44
County Taxes Payable - A & O		6,052.84
School Taxes Payable		2,268,985.79
Due To NJ - Senior Citizens' and Veterans		10,313.57
Due To Grant Fund		19,307.08
Reserve for School Tax Levy		18,040.98
Reserve for Codification		19,000.00
Reserve for Revaluation		38,256.90
Due to State Agencies		924.01
Subtotal -		2,862,257.26
Reserve for Receivable		247,898.42
Fund Balance		1,079,828.31
Grand Total Debits / Credits	4,189,983.99	4,189,983.99

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -
FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
Federal & State Grant Fund:		
Federal & State Grants Rec.	4,568.07	
Due from Current	19,307.08	
Reserve for Grant Expenditure:		
Appropriated		22,602.50
Unappropriated		1,272.65
Grand Total Debits / Credits	23,875.15	23,875.15

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
 (Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
Dog Trust Fund:		
Cash	6,749.07	
Due To State		
Prepaid Licenses		427.60
Reserve for Expenditure		6,321.47
Trust Other Funds:		
Cash	424,581.01	
Due To Current Fund		2,941.61
Reserve For :		
Recycling Trust		10,040.95
Snow Removal Rider		18,223.59
Fire Safety Trust		4,340.34
Kids Safe Program		57.00
P.O.A.A.		135.01
Community Center - Donation Rider		501.00
Water/Sewer Escrow		4,050.00
Tax Sale Premium		0.00
Public Defender		1,935.50
Escrow Trust		22,802.54
Cash Performance Bond		98,763.02
Third Party Employment - Police		3,272.47
Open Space Trust		133,430.49
Recreation Trust		52,187.24
Accumulated Absence Trust		58,000.00
Law Enforcement		3,746.28
Unemployment Compensation		10,153.97
Grand Total Debits / Credits	431,330.08	431,330.08

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2008.....	(1)	\$ 812.50
x		25%
(2)	\$	203.13

Municipal Public Defender Trust Cash Balance.....

(from fee generation only) December 31, 2008:(3) \$ 1,935.50

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

Amount in excess of the amount expended: 3 - (1 + 2) = \$ 919.87

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:	Colleen M. Lapp
Signature:	
Certificate #:	N0469
Date:	

Schedule of Trust Fund Reserves

<u>Purpose</u>	<u>Amount</u> Dec. 31, 2007 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> as at Dec. 31, 2008
1. Recycling Trust	14,041.05	25,111.90	29,112.00	10,040.95
2. Snow Removal Rider	18,223.59			18,223.59
3. Fire Safety Trust	5,050.00		709.66	4,340.34
4. Kids Safe Program	57.00			57.00
5. P.O.A.A.	99.01	36.00		135.01
6. Community Center - Donation Rider	401.00	100.00		501.00
7. Water/Sewer Escrow	4,050.00			4,050.00
8. Tax Sale Premium	7,000.00	0.00	7,000.00	-
9. Public Defender	1,824.00	750.00	638.50	1,935.50
10. Escrow Trust	18,621.96	98,637.35	94,456.77	22,802.54
11. Cash Performance Bond	133,595.64	1,758.20	36,590.82	98,763.02
12. Third Party Employment - Police	2,330.47	6,122.00	5,180.00	3,272.47
13. Open Space Trust	198,668.33	1,465,865.91	1,531,103.75	133,430.49
14. Recreation Trust	0.00	137,076.50	84,889.26	52,187.24
15. Accumulated Absence Trust	0.00	58,000.00		58,000.00
16. Law Enforcement	3,712.92	33.36		3,746.28
17. Unemployment Compensation	2,163.88	21,399.44	13,409.35	10,153.97
18.				-
19.				-
20.				-
21.				-
22.				-
23.				-
24.				-
25.				-
26.				-
27.				-
28.				-
29.				-
30.				-
31.				-
32.				-
33.				-
34.				-
35.				-
Totals:	409,838.85	1,814,890.66	1,803,090.11	421,639.40

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, 2007	Assessments and Liens	RECEIPTS		Current Budget	0.00	0.00	0.00	0.00	0.00
			Disbursements	Balance Dec. 31, 2008						
Assessment Special Bond Issue:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities										
Trust Surplus										
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Totals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* Show as red figure

POST CLOSING

TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	661,387.16	XXXXXXXXXXXXXX
Bonds and Notes Authorized by Not Issued	XXXXXXXXXXXXXX	661,387.16
Cash	214,323.35	
Deferred Charges to Future Taxation: Funded	384,000.00	
Unfunded	2,001,410.85	
Grants Receivable	980,023.69	
Due To Current Fund		4,997.00
Bond Anticipation Notes		1,350,000.00
Serial Bonds Payable		384,000.00
Improvement Authorizations: Funded		197,793.67
Unfunded		397,399.69
Reserve for Encumbrances		15,094.83
Reserve for Grants Receivable		980,023.69
Capital Improvement		101,867.76
Fund Balance		148,581.25
Grand Totals	4,241,145.05	4,241,145.05

(Do not crowd - add additional sheets)

SH RECONCILIATION DECEMBER 31, 2008 (Cont'd.)**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

Current	TD Bank	685 544 0665		2,630,788.25
Current Fund	Investors Savings 08-99-0070-2			1,001,299.40
Current Fund	Ocean First	13006004584		3,646.80
Current Fund	Central Jersey	100185495 *		473,672.17
Subtotal -				4,109,406.62
Dog License Fund	Central Jersey	100182070		8,841.24
Other Trust Fund	Central Jersey	100185495 *		43,653.08
Other Trust	TD Bank	685 544 0908		216,498.32
Payroll Account	Central Jersey	100058445		36,325.15
Recreation	Wachovia	200000650865		54,241.60
Developers Escrow	TD Bank	40233		94,376.63
Developers Escrow Disb	TD Bank	685 544 0916		6,908.01
Law Enforcement Fund	Central Jersey	100486844		3,746.28
Unemployment Account	Central Jersey	100058387		10,167.18
Subtotal -				465,916.25
General Capital	TD Bank	685 544 0681		214,323.35
Utility Operating	TD Bank	685 544 0894		762,535.77
Utility Operating	Central Jersey	100185495 *		16,532.38
Subtotal -				779,068.15
Utility Capital	TD Bank	685 544 0673		509.06
Utility Capital	Central Jersey	100185495 *		123,640.04
Subtotal -				124,149.10
Public Assistance I	Central Jersey	100058452		5,000.00
Public Assistance II	Central Jersey	100058478		18,597.91
Subtotal -				23,597.91
Grand Total - details of "Cash on Deposit"				5,725,302.62

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	2008 Budget Revenue Realized	Received	Balance January 1, 2008	2008 Budget Revenue Realized	Received	Balance Dec. 31, 2008
Alcohol Education Rehabilitation Fund	32.33	133.86	32.33	133.86	32.33	
Click It or Ticket	2,800.00		2,800.00		2,800.00	
New Jersey Transit Grant	407.21		407.21		407.21	
DHP Environmental Service Program	1,328.53		1,328.53		1,328.53	
Stormwater Management	2,117.00		2,117.00		-	
Drunk Driving Enforcement Fund	11,692.33		11,692.33		-	
Body Armor Replacement Fund	1,370.46		1,370.46		-	
Clean Communities Program	8,100.03		8,100.03		-	
Totals	4,568.07	23,413.68	4,568.07	23,413.68	4,568.07	0.00

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

Grant	Balance January 1, 2008	Transferred from 2008		Expended	0.00	0.00	23,413.68	28,748.43	22,602.50
		Budget Appropriations	Budget By 40A:4-87						
Alcohol Education Rehabilitation Fund - 2000	272.51	133.86							-
Emergency Road Repair - 2001	22.50								-
Drunk Driving Enforcement Fund	9,718.70	11,692.33	16,557.86						-
Body Armor Replacement Fund - 2002	149.91								-
Click It or Ticket	2,800.00								-
New Jersey Transit Grant	444.96								-
DEP Environmental Service Program	2,657.07								-
Stormwater Management	5,069.75	2,117.00							-
Body Armor Replacement Fund	1,218.02	1,370.46							-
Clean Communities Program	6,395.01	8,100.03	13,001.75						-
Totals			29,559.61	0.00	0.00	23,413.68	28,748.43	22,602.50	

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXXXX	2,148,129.92
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008)	XXXXXXXXXXXX	1,083,894.75
Levy School Year July 1, 2008 - June 30, 2009	XXXXXXXXXXXX	7,033,141.00
Levy Calendar Year 2008	XXXXXXXXXXXX	-
Paid	6,912,285.13	XXXXXXXXXXXX
Balance December 31, 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # 85003-00	2,268,985.79	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009)	1,083,894.75	XXXXXXXXXXXX
*Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools	10,265,165.67	10,265,165.67
#Must include unpaid requisitions.		

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXXXX	
2008 Levy	XXXXXXXXXXXX	115,865.91
Interest Earned	XXXXXXXXXXXX	-
Expended	115,865.91	XXXXXXXXXXXX
Balance December 31, 2008	-	XXXXXXXXXXXX
	115,865.91	115,865.91

THIS SHEET NOT APPLICABLE**REGIONAL SCHOOL TAX**

(Provide a separate statement for each Regional District involved)

THIS SECTION NOT APPLICABLE		Debit	Credit
Balance January 1, 2008		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	85031-00	XXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008)	85032-00	XXXXXXXXXXXX	
Levy School Year July 1, 2008 - June 30, 2009		XXXXXXXXXXXX	-
Levy Calendar Year 2008		XXXXXXXXXXXX	-
Paid		-	XXXXXXXXXXXX
Balance December 31, 2008		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	85033-00	-	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009)	85034-00	-	XXXXXXXXXXXX
#Must include unpaid requisitions.			
		0.00	0.00

REGIONAL HIGH SCHOOL TAX

THIS SECTION NOT APPLICABLE		Debit	Credit
Balance January 1, 2008		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	85041-00	XXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008)	85042-00	XXXXXXXXXXXX	
Levy School Year July 1, 2008 - June 30, 2009		XXXXXXXXXXXX	-
Levy Calendar Year 2008		XXXXXXXXXXXX	-
Paid		-	XXXXXXXXXXXX
Balance December 31, 2008		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	85043-00	-	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009)	85044-00	-	XXXXXXXXXXXX
#Must include unpaid requisitions.			
		0.00	0.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes	XXXXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	11,753.61
2008 Levy:		-
General County	XXXXXXXXXXXX	XXXXXXXXXXXX
County Library	XXXXXXXXXXXX	2,738,089.31
County Health	XXXXXXXXXXXX	164,770.65
County Open Space Preservation	XXXXXXXXXXXX	182,584.00
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	6,052.84
Paid	XXXXXXXXXXXX	-
Balance December 31, 2008	3,097,197.57	XXXXXXXXXXXX
County Taxes	XXXXXXXXXXXX	XXXXXXXXXXXX
Due County for Added & Omitted Taxes	-	XXXXXXXXXXXX
	6,052.84	XXXXXXXXXXXX
	3,103,250.41	3,103,250.41

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXXXX	
2008 Levy (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXXXX	XXXXXXXXXXXX
Fire -	81108-00	418,931.00
Sewer -	81111-00	-
Water -	81112-00	-
Garbage -	81109-00	-
Total 2008 Levy	80003-07	418,931.00
Paid	80003-08	418,931.00
Balance December 31, 2008	80003-09	-
	418,931.00	418,931.00

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

STATE LIBRARY AID**RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

SHEET NOT APPLICABLE		Debit	Credit
Balance January 1, 2008	80004-01	XXXXXXXXXXXX	
State Library Aid Received in 2008	80004-02	XXXXXXXXXXXX	
Expended	80004-09		XXXXXXXXXXXX
Balance December 31, 2008	80004-10	-	-
		0.00	0.00

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

Balance January 1, 2008	80004-03	XXXXXXXXXXXX	
State Library Aid Received in 2008	80004-04	XXXXXXXXXXXX	
Expended	80004-11		XXXXXXXXXXXX
Balance December 31, 2008	80004-12	-	-
		0.00	0.00

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

Balance January 1, 2008	80004-05	XXXXXXXXXXXX	
State Library Aid Received in 2008	80004-06	XXXXXXXXXXXX	
Expended	80004-13		XXXXXXXXXXXX
Balance December 31, 2008	80004-14	-	-
		0.00	0.00

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2008	80004-07	XXXXXXXXXXXX	
State Library Aid Received in 2008	80004-08	XXXXXXXXXXXX	
Expended	80004-15		XXXXXXXXXXXX
Balance December 31, 2008	80004-16	-	-
		0.00	0.00

STATEMENT OF GENERAL BUDGET REVENUES 2008

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101- 725,000.00	725,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102- -	-	-
Miscellaneous Revenue Anticipated:	xxxxxxx	xxxxxxx	xxxxxxx
Adopted Budget	1,034,008.13	982,298.36	(51,709.77)
Added by N.J.S. 40A:4-87: (List on 17a)	xxxxxxx	xxxxxxx	xxxxxxx
	-	-	-
			-
Total Miscellaneous Revenue Anticipated	80103- 1,034,008.13	982,298.36	(51,709.77)
Receipts from Delinquent Taxes	80104- 130,000.00	153,180.80	23,180.80
			-
Amount to be Raised by Taxation:	xxxxxxx	xxxxxxx	xxxxxxx
(a) Local Tax for Municipal Purposes	80105- 3,405,742.19	xxxxxxx	xxxxxxx
(b) Addition to Local District School Tax	80106- -	xxxxxxx	xxxxxxx
Total Amount to be Raised by Taxation	80107- 3,405,742.19	3,464,239.07	58,496.88
	5,294,750.32	5,324,718.23	29,967.91

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00 xxxxxxx	13,888,673.78
Amount to be Raised by Taxation	xxxxxxx	xxxxxxx
Local District School Tax	80109-00 7,033,141.00	xxxxxxx
Regional School Tax	80119-00 -	xxxxxxx
Regional High School Tax	80110-00 -	xxxxxxx
County Taxes	80111-00 3,085,443.96	xxxxxxx
Due County for Added and Omitted Taxes	80112-00 6,052.84	xxxxxxx
Special District Taxes	80113-00 418,931.00	xxxxxxx
Municipal Open Space Tax	80120-00 115,865.91	xxxxxxx
Reserve for Uncollected Taxes	80114-00 xxxxxxx	235,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00 xxxxxxx	-
Balance for Support of Municipal Budget (or)	80116-00 -	xxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00 3,464,239.07	xxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00 xxxxxxx	-
*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.	14,123,673.78	14,123,673.78

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2008

2008 Budget as Adopted	80012-01	5,294,750.32
2008 Budget - Added by N.J.S. 40A:4-87	80012-02	-
Appropriated for 2008 (Budget Statement Item 9)	80012-03	5,294,750.32
Appropriated for 2008 by Emergency Appropriation (Budget Statement Item9)	80012-04	19,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	5,313,750.32
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	5,313,750.32
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	4,744,703.96
Paid or Charged - Reserve for Uncollected Taxes	80012-09	235,000.00
Reserved	80012-10	333,335.71
Total Expenditures	80012-11	5,313,039.67
Unexpended Balances Canceled (see footnote)	80012-12	710.65

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)

NOT APPLICABLE

2008 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)	-	
N.J.S. 40A:4-20 (Prior to adoption of Budget)	-	
Total Authorizations	XXXXXXXXXXXX	-
Deduct Expenditures:		
Paid or Charged	-	
Reserved	-	
Total Expenditures	XXXXXXXXXXXX	-

RESULTS OF 2008 OPERATION

CURRENT FUND

	Debit	Credit
Excess of anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	-
Delinquent Tax Collections	XXXXXXXXXX	23,180.80
Required Collection of Current Taxes	XXXXXXXXXX	58,496.88
Unexpended Balances of 2008 Budget Appropriations	XXXXXXXXXX	710.65
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	173,770.47
Miscellaneous Revenue Not Anticipated Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	-
Sale of Municipal Assets	XXXXXXXXXX	-
Unexpended Balances of 2007 Appropriation Reserves	XXXXXXXXXX	200,692.94
Prior Years Interfunds Returned in 2008	XXXXXXXXXX	167,546.87
PY Senior Citizens' Deductions Allowed	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2008	1,083,894.75	XXXXXXXXXX
Balance December 31, 2008	XXXXXXXXXX	1,083,894.75
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	51,709.77	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
Required Collection of Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2008	12,482.87	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
PY Senior Citizens' Deductions Disallowed	750.00	XXXXXXXXXX
Refund of Prior Year Revenue		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	559,455.97	XXXXXXXXXX
	1,708,293.36	1,708,293.36

SURPLUS - CURRENT FUND YEAR 2008

	Debit	Credit
1. Balance January 1, 2008	xxxxxxxxxxxx	1,245,372.34
2.	xxxxxxxxxxxx	
3. Excess Resulting from 2008 Operations	xxxxxxxxxxxx	559,455.97
4. Amount Appropriated in the 2008 Budget - Cash	725,000.00	xxxxxxxxxxxx
5. Amount Appropriated in the 2008 Budget with Prior Writ- ten Consent of Director of Local Government Services	-	xxxxxxxxxxxx
6.		xxxxxxxxxxxx
7. Balance December 31, 2008	1,079,828.31	xxxxxxxxxxxx
	1,804,828.31	1,804,828.31

ANALYSIS OF BALANCE DECEMBER 31, 2008 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	3,807,885.57
Investments	80014-07	
Sub Total		3,807,885.57
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,862,257.26
Cash Surplus	80014-09	945,628.31
Deficit in Cash Surplus	80014-10	()
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	-
Deferred Charges #	80014-12	134,200.00
Cash Deficit #	80014-13	
Total Other Assets	80014-14	134,200.00
	80014-15	1,079,828.31

* 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 2009 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 - 2008 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	13,649,003.21
2. Amount of Levy Special District Taxes	82113-00	-
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82102-00	428,704.85
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82103-00	-
5a. Subtotal 2008 Levy	82104-00	23,390.15
5b. Reductions due to tax appeals**	14,101,098.21	-
5c. Total 2008 Tax Levy	82106-00	14,101,098.21
6. Transferred to Tax Title Liens	82107-00	-
7. Transferred to Foreclosed Property	82108-00	-
8. Remitted, Abated or Canceled	82109-00	11,613.27
9. Discount Allowed	82110-00	-
10. Collected in Cash: In 2007	82121-00	73,075.56
In 2008 *	82122-00	13,726,953.70
R.E.A.P. Revenue	82124-00	-
State's Share of 2008 Senior Citizens and Veterans Deductions Allowed	82123-00	88,644.52
Total To Line 14	82111-00	13,888,673.78
11. Total Credits		13,900,287.05
12. Amount Outstanding December 31, 2008	83120-00	200,811.16
13. Percentage of Cash Collections to Total 2008 Levy (Item 10 divided by Item 5c) is:	98.49% 82112-00	Note A

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	13,888,673.78
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	-
To Current Taxes Realized in Cash (Sheet 17)	13,888,673.78

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 2008 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 2008

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

This Sheet is NOT APPLICABLE

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (Sheet 22)\$ N/A

LESS: Proceeds from Accelerated Tax Sale -

NET Cash Collected \$ N/A

Line 5c (Sheet 22) Total 2008 Tax Levy.....\$ N/A

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

This Sheet is NOT APPLICABLE

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (Sheet 22)\$ N/A

LESS: Proceeds from Tax Levy Sale (excluding premium) -

NET Cash Collected \$ N/A

Line 5c (Sheet 22) Total 2008 Tax Levy\$ N/A

Percentage of Collection Excluding Tax Levy Sale Proceeds
(Net Cash Collected divided by Item 5c) is N/A %

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

	Debit	Credit
1. Balance January 1, 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXXXX	10,458.09
2. Sr. Citizens Deductions Per Tax Billings	9,000.00	XXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	78,250.00	XXXXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector 2008 Taxes	1,250.00	
6.		
6a.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXX	105.48
8. Sr. Citizens Deductions Disallowed By Tax Collector 2007 Taxes	XXXXXXXXXXXX	750.00
9. Received in Cash from State	XXXXXXXXXXXX	87,750.00
10.		
11.		
11a.		
12. Balance December 31, 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXX	-
Due To State of New Jersey	10,313.57	XXXXXXXXXXXX
	99,063.57	99,063.57

Calculation of Amount to be included on Sheet 22, Item 10-
2008 Senior Citizens and Veterans Deductions Allowed

Line 2	9,000.00
Line 3	78,250.00
Line 4, 5	1,500.00
Sub-Total	88,750.00
Line 7	105.48
To Item 10, Sheet 22	88,644.52

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

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXXXX	-
Taxes Pending Appeal	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXXXX	XXXXXXXXXXXX
Contested Amount of 2008 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXXXX	-
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXXXX	-
Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)	-	XXXXXXXXXXXX
	-	XXXXXXXXXXXX
Balance December 31, 2008	-	XXXXXXXXXXXX
Taxes Pending Appeal *	-	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXXXX
	0.00	0.00

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2008

Signature of Tax Collector

License #

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO RAISED BY TAXATION
IN 2009 MUNICIPAL BUDGET**

	YEAR 2009	YEAR 2008
1. Total General Appropriations for 2009 Municipal Budget State- ment Item 8(L)(Exclusive of Reserve for Uncollected Taxes) 80015-		XXXXXXXXXX
Actual	80016-	
Estimate **	80017-	XXXXXXXXXX
3. Regional School District Tax -		XXXXXXXXXX
Actual	80025-	
Estimate *	80026-	XXXXXXXXXX
4. Regional High School Tax - School Budget	80018- 80019-	XXXXXXXXXX
5. County Tax	80020- 80021-	XXXXXXXXXX
6. Special District Tax	80022- 80023-	XXXXXXXXXX
7. Municipal Open Space Tax	80027- 80028-	XXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01	0.00
9. Less: Total Anticipated Revenues from 2009 in Municipal Budget (Item 5)	80024-02	
10. Cash Required from 2009 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	0.00
11. Amount of Item 10 Divided by Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	[820094-04] 80024-05	0.00
<u>Analysis of Item 11:</u>		
Local District School Tax (Amount Shown on Line 2 Above)	0.00	
Regional School District Tax (Amount Shown on Line 3 Above)	0.00	
Regional High School Tax (Amount Shown on Line 4 Above)	0.00	
County Tax (Amount Shown on Line 5 Above)	0.00	
Special District Tax (Amount Shown on Line 6 Above)	0.00	
Municipal Open Space Tax (Amount Shown on Line 7 Above)	0.00	
Tax in Local Municipal Budget	0.00	
Total Amount (see Line 11)	0.00	
12. Appropriation: Reserve for Uncollected Taxes (Item 11, Less Item 10)	80024-06	0.00
<u>Computation of "Tax in Local Municipal Budget"</u>		
Item 1 - Total General Appropriations	0.00	
Item 12 - Appropriation: Reserve for Uncollected Taxes	0.00	
Sub-Total	0.00	
Less: Item 9 - Total Anticipated Revenues	0.00	
Amount to be Raised by Taxation in Municipal Budget	80024-07	0.00

* May not be stated in an amount less than "actual" Tax of year 2008

** 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, 2008 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation

Note:

The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance January 1, 2008		149,929.43	XXXXXXXXXXXX
A. Taxes	83102-00	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens	83103-00	XXXXXXXXXXXX	XXXXXXXXXXXX
2. Canceled:		XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes	83105-00	XXXXXXXXXXXX	1,421.62
B. Tax Title Liens	83106-00	XXXXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes	83108-00	XXXXXXXXXXXX	-
B. Tax Title Liens	83109-00	XXXXXXXXXXXX	-
4. Added Taxes	83110-00	4,672.99	XXXXXXXXXXXX
5. Added Tax Title Liens	83111-00	-	XXXXXXXXXXXX
6. Adjustments between Taxes (Other than current year) and Tax Title Liens:		XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00	(1)	
B. Tax Title Liens - Transfer from Taxes	83107-00		XXXXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXXXX	153,180.80
8. Totals		154,602.42	154,602.42
9. Balance Brought Down		153,180.80	XXXXXXXXXXXX
10. Collected:		XXXXXXXXXXXX	153,180.80
A. Taxes	83116-00	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens	83117-00	XXXXXXXXXXXX	XXXXXXXXXXXX
11. Interests and Costs - 2008 Tax Sale	83118-00	-	XXXXXXXXXXXX
12. 2008 Taxes Transferred to Liens	83119-00	-	XXXXXXXXXXXX
13. 2008 Taxes	83123-00	200,811.16	XXXXXXXXXXXX
14. Balance December 31, 2008		XXXXXXXXXXXX	200,811.16
A. Taxes	83121-00	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens	83122-00	XXXXXXXXXXXX	XXXXXXXXXXXX
15. Totals		353,991.96	353,991.96

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 10 divided by Item No.9) is **100.00%**

WARNING: Item 16. >= 100% !

17. Item No. 14 multiplied by percentage shown above is **\$ 200,811.16** and represents the maximum amount that may be anticipated in 2009. 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, 2008	28,900.00	XXXXXXXXXXXX
2. Foreclosed or Deeded in 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
3. Tax Title Liens		XXXXXXXXXXXX
4. Taxes Receivable		XXXXXXXXXXXX
5A.		XXXXXXXXXXXX
5B.	XXXXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXXXX	
8. Sales	XXXXXXXXXXXX	XXXXXXXXXXXX
9. Cash *	XXXXXXXXXXXX	-
10. Contract	XXXXXXXXXXXX	
11. Mortgage	XXXXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXXXX
14. Balance December 31, 2008	XXXXXXXXXXXX	28,900.00
	28,900.00	28,900.00

CONTRACT SALES

THIS SECTION NOT APPLICABLE		
	Debit	Credit
15. Balance January 1, 2008		XXXXXXXXXXXX
16. 2008 Sales from Foreclosed Property		XXXXXXXXXXXX
17. Collected *	XXXXXXXXXXXX	-
18.	XXXXXXXXXXXX	
19. Balance December 31, 2008	XXXXXXXXXXXX	-
	0.00	0.00

MORTGAGE SALES

THIS SECTION NOT APPLICABLE		
	Debit	Credit
20. Balance January 1, 2008		XXXXXXXXXXXX
21. 2008 Sales from Foreclosed Property		XXXXXXXXXXXX
22. Collected *	XXXXXXXXXXXX	-
23.	XXXXXXXXXXXX	
24. Balance December 31, 2008	XXXXXXXXXXXX	-
	0.00	0.00

Analysis of Sale of Property:

* Total Cash Collected in 2008

-

(84125-00)

Realized in 2008 Budget

To Results of Operations (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>Amount</u>		<u>Amount</u>		<u>Amount</u>		<u>Balance</u>
<u>Caused By</u>	<u>Dec. 31, 2007</u>	<u>Amount in</u>	<u>2008</u>	<u>Resulting</u>	<u>from</u>	<u>as at</u>	
	<u>Report</u>	<u>Budget</u>	<u>YEAR 2008</u>	<u>Dec. 31, 2008</u>			
1. Emergency Authorization - Municipal *	\$	\$	\$	\$		\$	\$ -
2. Emergency Authorization - Schools	\$	\$	\$	\$		\$	\$ -
3. _____	\$	\$	\$	\$		\$	\$ -
4. Overexpenditure of an Impr Aut	\$	3.00	\$ 3.00	\$		\$	\$ -
5. _____	\$	\$	\$	\$		\$	\$ -
6. _____	\$	\$	\$	\$		\$	\$ -
7. _____	\$	\$	\$	\$		\$	\$ -
8. _____	\$	\$	\$	\$		\$	\$ -
9. _____	\$	\$	\$	\$		\$	\$ -
10. _____	\$	\$	\$	\$		\$	\$ -
11. _____	\$	\$	\$	\$		\$	\$ -

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

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

NONE

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

NONE

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u>
					<u>in Budget of</u>
					<u>YEAR 2009</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____
5.	_____	_____	_____	\$ _____	_____

SCHEDULE OF LOANS ISSUED AND OUTSTANDING

AND 2009 DEBT SERVICE FOR LOANS

(~~COUNTY~~)(MUNICIPAL)

LOAN

NOT APPLICABLE		Debit	Credit	2009 Debt Service
Outstanding January 1, 2008	80033-01	xxxxxxxxxxx		
Issued	80033-02	xxxxxxxxxxx		
Paid	80033-03		xxxxxxxxxxx	
Outstanding, December 31, 2008	80033-04	-	xxxxxxxxxxx	
		-		
2009 Loan Maturities			80033-05	\$ -
2009 Interest on Loans			80033-06	\$ -
Total 2009 Debt Service for	Loan		80033-13	\$ -

LOAN

NOT APPLICABLE

Outstanding January 1, 2008	80033-07	xxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxx	
Outstanding, December 31, 2008	80033-10	-	xxxxxxxxxxx	
		-		
2009 Loan Maturities			80033-11	\$ -
2009 Interest on Loans			80033-12	\$ -
Total 2009 Debt Service for	Loan		80033-13	\$ -

LIST OF LOANS ISSUED DURING 2008

NOT APPLICABLE	2009 Maturity	Amount Issued	Date of Issue	Interest Rate
Purpose				
Total	-	-		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2009 Debt Service
Outstanding January 1, 2008	80034-01 XXXXXXXXXX		
Paid	80034-02	XXXXXXXXXX	
Outstanding, December 31, 2008	80034-03 -	XXXXXXXXXX	
2009 Bond Maturities - Term Bonds	80034-04	\$ -	
2009 Interest on Bonds *	80034-05	\$ -	
TYPE I SCHOOL SERIAL BOND			
Outstanding January 1, 2008	80034-06 XXXXXXXXXX		
Issued	80034-07 XXXXXXXXXX		
Paid	80034-08	XXXXXXXXXX	
Outstanding, December 31, 2008	80034-09 -	XXXXXXXXXX	
2009 Interest on Bonds *	80034-10	\$ -	
2009 Bond Maturities - Serial Bonds		80034-11	\$ -
Total "Interest on Bonds - Type I School Debt Service" (*Items)		80034-12	\$ -

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-	-		

2009 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2008	2009 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. _____		
7. _____		

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose		Amount of Lease Obligation Outstanding Dec. 31, 2008	80051-01	80051-02
Leases approved by LFB prior to July 1, 2007				
Leases approved by LFB after July 1, 2007				
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
Totals		-	-	-

Sheet 34a

NOT APPLICABLE

NOT APPLICABLE

Sheet 34a

(Do not crowd - add additional sheets)
AFS - CY2008 : Borough of Spring Lake Heights, Monmouth County [1349]

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS		Specify each authorization by purpose. Do not merely designate by a code number.		Code No		Purpose	
		Balance January 1, 2008	Funded	Unfunded	2008 Authorizations	Expended	Balance - December 31, 2008
04-92	Sewer Infrastructure	3,686.08			(3,686.08)		-
05-98	Reconstruction of Sidewalk and Drainage	55,092.42			(55,092.42)		-
09-98	Closure of Contaminated Facilities	46,596.87			(46,596.87)		-
01-99	Reconstruction/Resurfacing of Old Mill Road	65,686.03		192.16	(65,686.03)		192.16
05-01	Purchase of Garbage Truck	3,004.91				3,004.91	-
03-02	Road Improvements To Church Street	14,177.33			(14,177.33)		-
12-03	Construction of First Aid Building	11.71			(11.71)		-
14-03	Improvement To Ocean Road Park Tennis						-
	Court Lighting	3,046.40				3,046.40	-
03-04	Resurfacing of Pitney Drive and Woodcrest Drive	22,305.70		7,853.00		22,305.70	7,853.00
02-05	Safe Streets To School	16,642.12				566.25	16,075.87
02-05	Police Communication Equipment	913.00					913.00
08-05	Upgrade Computers and Software	710.77					710.77
15-05	Improvements To Tennis Courts	-		537.91			537.91
07-06	Reconstruction of Brighton Avenue/Pitney Drive	9,642.58		65,000.00		15,910.77	58,731.81
02-07	Improvement To St. Clair Avenue	137,471.15		57,000.00		143,115.90	51,355.25
15-07	Various Capital Improvements			294,900.00		33,433.42	104,167.00
05-08	Acquisition of Land			1,500,000.00		1,500,000.00	-
10-08	Improvements To Beverly Avenue			169,000.00			157,573.69
Totals		361,431.95	148,138.19	1,778,649.56	-	1,693,026.34	397,399.69

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

**GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

2,008.00

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	153,581.25
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2008 Budget Revenue	5,000.00	XXXXXXXXXX
Balance December 31, 2008	148,581.25	XXXXXXXXXX
	153,581.25	153,581.25

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

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, 2008

\$ -
2. Amount of Cash in Special Trust Fund as of December 31, 2008 (Note A)

\$ -
3. Amount of Bonds Issued Under Item 1 Maturing in 2009

\$ -
4. Amount of Interest on Bonds with a Covenant - 2009 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 2008 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 2008 was | \$ <u>14,101,098.21</u> |
| 2. Amount of Item 1 Collectetd in 2008 (*) | \$ <u>13,888,673.78</u> |
| 3. Seventy (70) percent of Item 1 | \$ <u>9,870,768.74</u> |
- (*) Including prepayments and overpayment applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2008 ?

Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2008 ?

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 2009 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 2007 | \$ <u>-</u> |
| 2. 4% of 2007 Tax Levy for all puposes: | |
| Levy -- \$ <u>-</u> = \$ <u>-</u> | |
| 3. Cash Deficit 2008 | \$ <u>-</u> |
| 4. 4% of 2008 Tax Levy for all puposes: | |
| Levy -- \$ <u>14,101,098.21</u> = \$ <u>564,043.93</u> | |

E. Unpaid

	<u>2007</u>	<u>2008</u>	<u>Total</u>
1. State Taxes	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
2. County Taxes	\$ <u>-</u>	\$ <u>6,052.84</u>	\$ <u>6,052.84</u>
3. Amounts due Special Districts	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
4. Amounts due School Districts for Local School Tax	\$ <u>-</u>	\$ <u>3,352,880.54</u>	\$ <u>3,352,880.54</u>

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

<u>Pages numbered</u>	<u>Name of Utility</u>	<u>Abbreviated Name / Comment</u>
41 - 54	Water Utility	NOT APPLICABLE INTENTIONALLY LEFT OUT
55 - 68	Water / Sewer	Water / Sewer

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 2008, 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 the General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER / SEWER UTILITY FUND

AS AT DECEMBER 31, 2008

Operating and Capital Sections

(Separately Stated)

[Extra Sheet]

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

Title of Account	Debit	Credit
Capital Fund:		
Cash	124,149.11	
Fixed Capital	3,082,908.56	
Fixed Capital Authorized and Uncompleted	1,170,500.00	
Serial Bonds		288,000.00
Bond Anticipation Notes		400,000.00
Improvement Authorizations: Funded		2,264.01
Unfunded		122,437.02
Deferred Reserve for Amortization		55,616.95
Reserve for Amortization		3,094,908.56
Capital Improvement Fund		386,410.62
Fund Balance		27,920.51
Est. Proceeds Bonds and Notes Authorized	414,883.05	
Bonds and Notes Authorized but not Issued		414,883.05
Grand Total Debits / Credits	5,483,519.58	5,483,519.58

ANALYSIS OF WATER / SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS

NOT APPLICABLE

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2007	Assessments and Liens	Operating Budget	RECEIPTS			Disbursements	Balance Dec. 31, 2008
				xxxxxxx	xxxxxxx	xxxxxxx		
Assessment Special Bond Issue:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"*	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Totals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* Show as red figure

NOT APPLICABLE

SCHEDULE OF SECOND UTILITY BUDGET - 2008
BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	17,840.04	17,840.04	-
Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			-
Rents 91303-	1,520,000.00	1,654,816.69	134,816.69
Fire Hydrant Service 91304-			-
Miscellaneous 91305-		25,080.38	25,080.38
Water/Sewer Tap Charges	3,000.00	3,300.00	300.00
Water/Sewer Rents - Additional Request	100,000.00	100,000.00	-
Water/Sewer Surcharge	263,000.00	266,010.00	3,010.00
Shared Services - Water Operator	60,477.92	60,817.36	339.44
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
			-
			-
Subtotal			
	1,964,317.96	2,127,864.47	163,546.51
Deficit (General Budget) ** 91306-			-
	1,964,317.96	2,127,864.47	163,546.51

** 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:		XXXXXXXXXX
Adopted Budget		1,964,317.96
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		1,964,317.96
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,964,317.96
Deduct Expenditures:		
Paid or Charged	1,828,661.01	
Reserved	135,240.05	
Surplus (General Budget)**		-
Total Expenditures		1,963,901.06
Unexpended Balance Canceled (See Footnote)		416.90

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 2008 OPERATION
WATER / SEWER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2008 SECOND 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:

SECTION 1 NOT APPLICABLE

Revenue Realized:	XXXXXXXXXXXX
Budget Revenue (Not Including "Deficit (General Budget)")	
Miscellaneous Revenue Not Anticipated	
2007 Appropriation Reserves Canceled *	
Total Revenue Realized	-
Expenditures:	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXX
Paid or Charged	XXXXXXXXXXXX
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 = ("Excess in Operations" - Sheet 60)	-
Deficit	-
Anticipated Revenue - Deficit (General Budget) **	-
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 60)	-

SECTION 2:

SECTION 2 NOT APPLICABLE

The following Item of " 2007 Appropriation Reserves Canceled in 2008" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2007 for an Anticipated Deficit in the Water Utility for 2007:

2007 Appropriation Reserves Canceled in 2008	
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None
* Excess (Revenue Realized)	-

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

RESULTS OF 2008 OPERATIONS
WATER / SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxxx	138,466.13
Unexpended Balances of Appropriations	xxxxxxxxxxxx	416.90
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxxx	25,080.38
Unexpended Balances of 2007 Appropriation Reserves *	xxxxxxxxxxxx	106,847.38
Deficit in Anticipated Revenue		xxxxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxxxx	-
Excess in Operations - to Operating Surplus	270,810.79	xxxxxxxxxxxx
* See restrictions in amount on Sheet 59, SECTION 2	270,810.79	270,810.79

OPERATING SURPLUS - WATER / SEWER UTILITY

	Debit	Credit
Balance January 1, 2008	xxxxxxxxxxxx	206,806.46
Excess in Results of 2008 Operations	xxxxxxxxxxxx	270,810.79
Amount Appropriated in 2008 Budget-Cash	17,840.04	xxxxxxxxxxxx
Amount Appropriated in 2008 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxx
Balance December 31, 2008	459,777.21	xxxxxxxxxxxx
	477,617.25	477,617.25

ANALYSIS OF BALANCE DECEMBER 31, 2008
(FROM WATER / SEWER UTILITY - TRIAL BALANCE)

Cash	623,846.99
Investments	
Interfund Accounts Receivable	
Subtotal	623,846.99
Deduct Cash Liabilities Marked with "C" on Trial Balance	164,069.78
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	459,777.21
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 BUDGET.	459,777.21

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

**SCHEDULE OF WATER / SEWER UTILITY
ACCOUNTS RECEIVABLE**

Balance December 31, 2007	\$ <u>52,519.66</u>
Increased by:	
Water / Sewer Rents Levied	\$ <u>2,035,538.90</u>
Decreased by:	
Collections	\$ <u>2,020,826.69</u>
Overpayments applied	\$ <u>-</u>
Transfer to Water / Sewer Liens	\$ <u>-</u>
Other	\$ <u>-</u>
Balance December 31, 2008	\$ <u>2,020,826.69</u>
	\$ <u>67,231.87</u>

**SCHEDULE OF WATER / SEWER UTILITY LIENS
THIS SECTION NOT APPLICABLE**

Balance December 31, 2007	\$ _____
Increased by:	
Transfers from Accounts Receivable	\$ _____
Penalties and Costs	\$ _____
Other	\$ _____
Decreased by:	
Collections	\$ _____
Other	\$ _____
Balance December 31, 2008	\$ _____

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER / 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</u> Dec. 31, 2007 per Audit <u>Report</u>	<u>Amount in</u> 2008 <u>Budget</u>	<u>Amount</u> Resulting from 2008	<u>Balance</u> as at Dec. 31, 2008
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>overexpenditure of approp.</u>	\$ 1,000.00	\$ (1,000.00)	\$ _____	\$ _____
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 OF REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

NONE

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

NONE

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> in Budget of 2009
1. _____	_____	_____	\$ _____	\$ _____
2. _____	_____	_____	\$ _____	\$ _____
3. _____	_____	_____	\$ _____	\$ _____
4. _____	_____	_____	\$ _____	\$ _____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS**

WATER / SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2009 Debt Service
Outstanding January 1, 2008	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2008	-	xxxxxxxxxx	
	-	-	
2009 Bond Maturities - Assessment Bonds			
2009 Interest on Bonds *		\$	\$ -

**NOT
APPLICABLE**

WATER / SEWER UTILITY CAPITAL BONDS

Outstanding January 1, 2008	xxxxxxxxxx	326,000.00	
Issued	xxxxxxxxxx		
Paid	38,000.00	xxxxxxxxxx	
Outstanding December 31, 2008	288,000.00	xxxxxxxxxx	
	326,000.00	326,000.00	
2009 Bond Maturities - Capital Bonds			
2009 Interest on Bonds *		\$	\$ 10,416.50

INTEREST ON BONDS - WATER / SEWER UTILITY BUDGET

2009 Interest on Bonds (* Items)	\$	10,416.50
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$	868.04
Subtotal	\$	9,548.46
Add: Interest to be Accrued as of 12/31/2009	\$	770.54
Required Appropriation 2009	\$	10,319.00

LIST OF BONDS ISSUED DURING 2008

	2009 Maturity	Amount Issued	Date of Issue	Interest Rate
Purpose				

NOT APPLICABLE

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR LOANS**

WATER / SEWER UTILITY LOAN

	Debit	Credit	2009 Debt Service
Outstanding January 1, 2008	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		NOT APPLICABLE
Paid		xxxxxxxxxxx	
Outstanding December 31, 2008	-	xxxxxxxxxxx	
	-		
2009 Loan Maturities			\$ -
2009 Interest on Loans *		\$ -	

WATER / SEWER UTILITY LOAN

Outstanding January 1, 2008	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		NOT APPLICABLE
Paid		xxxxxxxxxxx	
Outstanding December 31, 2008	-	xxxxxxxxxxx	
	-		
2009 Loan Maturities			\$ -
2009 Interest on Loans *		\$ -	

INTEREST ON LOANS - WATER / SEWER UTILITY BUDGET

2009 Interest on Loans (* Items)	\$ -		
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$ -		
Subtotal	\$ -		NOT APPLICABLE
Add: Interest to be Accrued as of 12/31/2009	\$ -		
Required Appropriation 2009	\$ -		

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity	Amount Issued	Date of Issue	Interest Rate

DEBT SERVICE FOR WATER / SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

1.	02-06	Water Meter Upgrades	400,000.00	08/17/06	400,000.00	02/13/2009	2.14%	21,053.00	8,560.00	2009 Budget Requirement	
										Original Amount Issued	Date of Issue *
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.											
Totals			400,000.00	xxxxxxx	400,000.00	xxxxxxx	xxxxxxx	21,053.00	8,560.00		

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 2006 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 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 - WATER / SEWER BUDGET	
2009 Interest on Notes	\$ 8,560.00
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$ 7,490.00
Subtotal	\$ 1,070.00
Add: Interest to be Accrued as of 12/31/2009	\$ 8,787.94
Required Appropriations - 2009	\$ 9,857.94

(Do not crowd - add additional sheets)

**WATER / SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	386,410.62
Received from 2008 Budget Appropriations *	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
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2008	386,410.62	XXXXXXXXXX
	386,410.62	386,410.62

**WATER / SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	
Received from 2008 Budget Appropriations *	XXXXXXXXXX	
Received from 2008 Emergency Appropriations *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2008		XXXXXXXXXX
	-	-

* The full amount of the 2008 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2008

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

INDEX

1, 1a., & 1b.	Certification and Affidavit
1c.	Municipal Budget Local Examination Certificate
1d.	Report of Federal and State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
3 & 3a	Trial Balance-Current Fund
4.	Trial Balance-Public Assistance Fund
5.	Trial Balance-Federal and State Funds
6 & 6b.	Trial Balance -Trust Funds / Schedule of Trust Fund Reserves
6a.	Municipal Public Defender Certification - P.L. 1997, C.256
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8.	Trial Balance-Capital Fund
9 & 9a.	Cash Reconciliation
10.	Federal and State Grants Receivable
11 & 11a.	Appropriated Reserves for Federal and State Grants
12.	Unappropriated Reserves for Federal and State Grants
13.	Local District School Tax - Municipal Open Space Tax
14.	Regional School Tax- Regional High School Tax
15.	County Taxes Payable-Special District Taxes
16.	Reserves for State and Federal Aid for Library Services
17 & 17a.	General Budget Revenues
17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2008 Operation-Current Fund
20.	Schedule of Miscellaneous Revenues Not Anticipated
21.	Surplus Account and Analysis of Balance
22.	Current Tax Levy
22a.	Accelerated Tax Sale/Tax Levy Sale Chapter 99 to Calculate Underlying Tax Collection Rate for 2008.
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24.	Reserve for Tax Appeals Pending-N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
25.	Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
25a.	Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Tax Appropriations
26.	Delinquent Taxes and Tax Title Liens
27.	Foreclosed Property; Contract Sales; Mortgage Sales
28.	Deferred Charges and List of Judgments-Current
29.	Emergency-Tax Map; Revaluation: Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30.	Emergency-Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31. & 31a.	Summary Statement of Debt Service Requirements-Municipal
32.	Summary Statement of Debt Service Requirements-School-Type I and Current
33.	Debt Service for Notes (Other than Assessment Notes)
34.	Debt Service for Assessment Notes
34a.	Schedule of Capital Lease Program Obligations
35 & 35a.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2008
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)
UTILITIES ONLY	
41 & 55.	Trial Balance-Utility Fund
42 & 56.	Trial Balance-Utility Assessment Trust Funds
43 & 57.	Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
44 & 58.	Utility Revenues and Appropriations
45 & 59.	2008 Utility Operations
46 & 60.	Results of Operation, Operating Surplus and Analysis
47 & 61.	Utility Accounts Receivable; Utility Liens
48 & 62.	Deferred Charges and List of Judgments-Utility
49 & 63.	Summary Statement of Debt Service Requirements
49a & 63a.	Summary Statement of Loan Requirements
50 & 64.	Debt Service for Utility Notes (Other than Utility Assessment Notes)
51 & 65.	Debt Service for Utility Assessment Notes
51a & 65a.	Schedule of Capital Lease Program Obligations
52 & 66.	Improvement Authorizations (Utility Capital)
53 & 67.	Capital Improvement Fund and Down Payments
54 & 68.	Utility Capital Improvements Authorized in 2008; Utility Capital Surplus