

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2007
(UNAUDITED)

POPULATION LAST CENSUS 21,211
NET VALUATION TAXABLE 2007 1,512,438.082
MUNICODE 1922

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2008
MUNICIPALITIES - FEBRUARY 10, 2008

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.

TOWNSHIP of VERNON, County of SUSSEX

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

Examined By:		Remarks
Date		
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

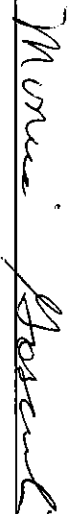
Signature 
Title Registered Municipal Accountant

(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, Monica Gosciaki, am the Chief Financial Officer, License #710 0-0672 of the Township of Vernon, County of Sussex and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at December 31, 2007, 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, 2007.

Signature 
Title CHIEF FINANCIAL OFFICER
Address MUNICIPAL CENTER, CHURCH STREET, VERNON, N.J.
Phone Number (973) 764-4055
Fax Number (973) 764-3273

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 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 Statements from the books of account and records made available to me by the TOWNSHIP of VERNON as of December 31, 2007 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 statements, 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 Statements for the year ended 2007 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)

FERRAIOLI, WIELKOTZ, CERULLO & CUVA
(Firm Name)

401 Wanque Avenue
(address)

Pompton Lakes, New Jersey 07442
(address)

Certified by me
This 26th day of 08, 2008

(973) 835-7900
(Phone Number)

(973) 835-6631
(Fax Number)

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 2007 as required under N.J.A.C. 5:23-4.17.

Printed name: Thomas Pineda

Signature: Thomas Pineda

Certificate #: 004876

Date: 2/14/08

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 has not applied for Extraordinary Aid for 2008.

The undersigned certifies that this municipality has complied in full 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:

Chief Financial Officer:

Signature:

Certificate #:

Date:

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) # 9
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:

22-6002358

Fed I.D. #

TOWNSHIP OF VERNON

Municipality

SUSSEX

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: 12/31/2007

	(1)	(2)	(3)
Federal programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended	
TOTAL	\$ 1,569,995.98	\$	

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

Single Audit

Program Specific Audit

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

Note: All local governments who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 24, 1998) and OMB 98-07. Expenditures are defined in Section 205 of OMB A-133.

- Report expenditures from federal pass-through programs received directly from the 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.
- Report expenditures from state programs received directly from state governments or indirectly from pass-through entities. **Exclude state aid (i.e., CMPRTA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Marcus Sprankle
Signature of Chief Financial Officer

2/14/08
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 2007 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, 2007

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2008 and filed with the County Board of Taxation on January 10, 2008 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,532,971,856.


SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF VERNON
MUNICIPALITY

SUSSEX
COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2007

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

Title of Account	Debit	Credit
CASH	4,597,657.31	
DUE FROM STATE OF N.J. - SENIOR CITIZENS AND VETERANS DEDUCTIONS	56,141.56	
	4,653,798.87	
RECEIVABLES AND OTHER ASSETS WITH FULL RESERVES:		
DELINQUENT PROPERTY TAXES RECEIVABLE	1,341,374.75	
TAX TITLE LIENS RECEIVABLE	2,215,825.48	
PROPERTY ACQUIRED FOR TAXES - ASSESSED VALUATION	3,789,650.00	
INTERFUND - OTHER TRUST	7,793.79	
INTERFUND - SEWER OPERATING	131,306.10	
	7,485,950.12	
DEFERRED CHARGES:		
SPECIAL EMERGENCY AUTHORIZATIONS	1,064,000.00	
	1,064,000.00	
APPROPRIATIONS PAYABLE		1,230,054.80
INTERFUND - FEDERAL AND STATE GRANT FUND		57,227.27
RESERVE FOR ENCUMBRANCES		188,894.07
PREPAID TAXES		395,917.46
TAX OVERPAYMENTS		5,553.93
COUNTY TAXES PAYABLE		133,242.14
INTERFUND - OPEN SPACE		98.59
DUE TO STATE OF N.J. - MARRIAGE SURCHARGE		375.00
DUE TO STATE OF N.J. - DOMESTIC PARTNERSHIPS		50.00
DUE TO STATE OF N.J. - BURIAL PERMITS		10.00
RESERVE FOR TOWN CENTER ROADWAY		210,573.83
RESERVE FOR MASTER PLAN REVISION		3,240.00
RESERVE FOR CODIFICATION OF ORDINANCES		12,570.23
RESERVE FOR TAX APPEALS		50,000.00
- CONTINUED -		

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

POST CLOSING

TRIAL BALANCE - PUBLIC ASSISTANCE FUND

ACCOUNTS #1 AND #2 *

AS AT DECEMBER 31, 2007

[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, 2007

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

AS AT DECEMBER 31, 2007

Title of Accounts	Debit	Credit
<u>ASSESSMENT TRUST FUND</u>		
CASH	868,796.47	
ASSESSMENTS RECEIVABLE	1,169,454.89	
ASSESSMENT LIENS	164,460.27	
ASSESSMENT LIEN INTEREST & COSTS	5,724.20	
LOAN PAYABLE - NJDEP		1,557,977.45
SERIAL BONDS PAYABLE		306,742.90
BOND ANTICIPATION NOTES PAYABLE		114,000.00
RESERVE FOR ASSESSMENT LIEN INTEREST &		
COSTS		5,724.20
RESERVE FOR ASSESSMENTS & LIENS		203,006.00
RESERVE FOR ASSESSMENT ESCROW		2,679.68
FUND BALANCE		18,305.60
	2,208,435.83	2,208,435.83
<u>ANIMAL CONTROL TRUST FUND</u>		
CASH	11,680.20	
RESERVE FOR ANIMAL CONTROL EXPENDITURES		11,680.20
	11,680.20	11,680.20
<u>OTHER TRUST FUND</u>		
CASH	2,128,377.06	
INTERFUND CURRENT		7,793.79
MISCELLANEOUS DEPOSIT PAYABLE		297,818.86
RESERVE FOR OUTSIDE SERVICES		14,242.54
RESERVE FOR RECREATION		136,518.98
RESERVE FOR P.O.A.A.		118.00
RESERVE FOR UNEMPLOYMENT		16,676.22
RESERVE FOR PLANNING & ZONING		163,228.35
-CONTINUED-		

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

AS AT DECEMBER 31, 2007

Title of Accounts	Debit	Credit
<u>OTHER TRUST FUND - CONTINUED</u>		
RESERVE FOR TAX SALE PREMIUMS		189,700.00
RESERVE FOR REDEMPTIONS		10,561.19
RESERVE FOR M.A.C. DONATIONS		9,922.31
RESERVE FOR SENIOR CITIZENS CENTER		6,462.43
RESERVE FOR PUBIC DEFENDER		7,517.00
RESERVE FOR COMPENSATED ABSENCES		168,185.50
RESERVE FOR STREAM CLEAR, SIGNS		4,875.58
RESERVE FOR FIRE PREVENTION PENALTY		24,937.14
RESERVE FOR EMERGENCY SMALL HOUSING		1,741.00
RESERVE FOR COAH		578,510.97
RESERVE FOR PVL DAM REHAB		5,432.55
RESERVE FOR DEVELOPERS BONDS		249,498.22
RESERVE FOR SNOW REMOVAL		171,539.51
RESERVE FOR PAYROLL DEDUCTIONS PAYABLE		63,096.92
	2,128,377.06	2,128,377.06
<u>OPEN SPACE TRUST</u>		
CASH	992,550.27	
INTERFUND - CURRENT	98.59	
RESERVE FOR OPEN SPACE TRUST		992,648.86
	992,648.86	992,648.86

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2006

(1) \$	10,352.00
x	25%
(2) \$	2,588.00

Municipal Public Defender Trust Cash Balance December 31, 2007

(3) \$	7,517.00
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Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

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

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:

Monica Gosacki

Signature:

Monica Gosacki

Certificate #:

0-0672

Date:

2/14/08

(1) THE BALANCE IS DEDICATED FOR OUTSTANDING INVOICES AND MONIES PAID IN
ADVANCE OF UPCOMING COURT CASES.

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount Dec. 31,2006 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31,2007
1 Misc. Dep. Payable	\$ 593,385.10	371,290.59	666,856.83	\$ 297,818.86
2 Due to State. Bldg Surch	4,988.00	14,448.00	19,436.00	0.00
3 Res. For Unemployment	9,717.14	53,953.91	46,994.83	16,676.22
4 Res. For POAA	84.00	34.00		118.00
5 Res. For Tax Sale Premium	156,300.00	167,478.82	134,078.82	189,700.00
6 Res. For Mac Donations	11,263.40		1,341.09	9,922.31
7 Res. For Senior Citizens	5,396.80	2,080.95	1,015.32	6,462.43
8 Res. For Public Defender	5,301.60	14,767.40	12,552.00	7,517.00
9 Res. For Comp. Absenses	108,185.50	60,000.00		168,185.50
10 Res. For Fire Prevention	29,027.12	9,450.00	13,539.98	24,937.14
11 Res. For Stream Clear Sign	4,875.58			4,875.58
12 Res. For Small Cites Housing	1,741.00			1,741.00
13 Res. For COAH	513,026.87	68,332.35	2,848.25	578,510.97
14 Res.For PVL Dam Rehab.	5,187.43	6,204.79	5,959.67	5,432.55
15 Res. For Planning Brd Appl	172,907.35	145,823.00	155,502.00	163,228.35
16 Res. For Recreation	103,167.49	98,605.05	65,253.56	136,518.98
17 Res. For Police Outside Svcs.	8,618.48	139,820.82	134,196.76	14,242.54
18 Res. For Developers Bonds	104,417.67	151,884.87	6,804.32	249,498.22
19 Res. For Payroll Deductions	58,347.39	4,004,808.98	4,000,059.45	63,096.92
20 Res. For Redemptions		360,303.39	349,742.20	10,561.19
21 Res. For Snow Removal		171,539.51		171,539.51
22				0.00
23				0.00
24				0.00
25				0.00
26				0.00
27				0.00
28				0.00
29				0.00
30				0.00
Totals:	\$ 1,895,937.92	\$ 5,840,826.43	\$ 5,616,181.08	\$ 2,120,583.27

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, 2006	Receipts				Transfer	Disbursements	Balance Dec. 31, 2007
		Assessment and Liens	Current Budget	Other				
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
2006 GENERAL IMPROVEMENT BONDS	61,877.52	60,983.24					390.00	122,470.76
								-
								-
								-
								-
Assessment Bond Anticipation Notes Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
								-
Interfund - Current Fund	338.47			50,702.09			51,040.56	-
Other Liabilities	2,716.49			2,299.50			2,336.31	2,679.68
Trust Surplus	27,589.82			886.83			10,171.05	18,305.60
*Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
Loan Payable - NJDEP	704,752.27	162,222.46					141,634.30	725,340.43
								-
	797,274.57	223,205.70	-	53,888.42	-	-	205,572.22	868,796.47

* Show as red figure

POST CLOSING

TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2007

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

CASH RECONCILIATION DECEMBER 31, 2007

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	302,525.99	4,503,279.81	208,148.49	4,597,657.31
Trust - Assessment		916,413.56	47,617.09	868,796.47
Trust - Dog License	113.00	11,823.38	256.18	11,680.20
Trust - Other	4,627.47	2,220,598.23	96,848.64	2,128,377.06
Capital - General		6,461,806.50	159,784.43	6,302,022.07
Sewer - Operating		264,843.65		264,843.65
Water - Capital				-
Utility - Assessment				-
Public Assistance **				-
Sewer - Capital		57,054.88		57,054.88
Open Space Trust		992,550.27		992,550.27
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	307,266.46	15,428,370.28	512,654.83	15,222,981.91

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, 2007.

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, 2007.

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 prepares this Annual Financial Statement as certified to on Sheet 1 or 1 (a).

Signature:

Title:

CASH RECONCILIATION DECEMBER 31, 2007 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>CURRENT FUND</u>		
Lakeland Bank #639403522		712,200.81
State of N.J. - Cash Management #171-000080381		3,791,079.00
<u>TOTAL CURRENT FUND</u>		<u>4,503,279.81</u>
<u>OPEN SPACE TRUST</u>		
Lakeland Bank #639403573		992,550.27
<u>ANIMAL CONTROL TRUST FUND</u>		
Lakeland Bank #639403700		224.73
Lakeland Bank #639403638		11,598.65
<u>TOTAL ANIMAL CONTROL TRUST FUND</u>		<u>11,823.38</u>
<u>OTHER TRUST FUNDS</u>		
Lakeland Bank #639403549		451,061.83
Chase Bank - #6170034862		50,161.85
Sussex County State Bank - Certificate of Deposit # 17486		15,000.00
Lakeland Bank #639403646		16,676.22
Lakeland Bank #639403670		205,703.70
Lakeland Bank #639403611		5,432.55
Lakeland Bank #639403603		6,467.43
Lakeland Bank #639403581		578,730.97
Lakeland Bank #639403778		249,604.31
Lakeland Bank #639403662		81,647.39
Lakeland Bank #639403654		21,454.87
Lakeland Bank #639403689		41,688.31
Lakeland Bank #639403557		136,899.25
Lakeland Bank #409011967		3,852.31
Lakeland Bank #609048921		166,950.68
Lakeland Bank #639400884		14,254.87
Lakeland Bank #639403786		0.33
<u>Lakeland Bank #639401562</u>		<u>323.35</u>
<u>-CONTINUED-</u>		

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

CASH RECONCILIATION DECEMBER 31, 2007 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Chase Bank - #6174046784	20,295.90
Chase Bank - #6174633167	20,939.44
Chase Bank - #6174633159	5,483.41
Chase Bank - #6175168174	63,369.96
Chase Bank - #6170162267	48,759.02
Chase Bank - #6175885526	10,697.56
Chase Bank - #6170162259	15,142.72
Total Other Trust Fund	2,220,598.23
GENERAL CAPITAL FUND	
Lakeland Bank #639403530	175,700.18
State of N.J. - Cash Management #171-00009408	6,286,106.32
TOTAL GENERAL CAPITAL FUND	6,461,806.50
TRUST ASSESSMENT	
Lakeland Bank #639404162	137,532.91
Lakeland Bank #639403565	778,880.65
TOTAL TRUST ASSESSMENT	916,413.56
SEWER OPERATING	
Lakeland Bank - #639403794	264,843.65
TOTAL SEWER OPERATING	264,843.65
SEWER CAPITAL	
Lakeland Bank - #639404839	57,054.88
TOTAL SEWER CAPITAL	57,054.88
GRAND TOTAL - ALL FUNDS	15,428,370.28

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

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2007	2007 Budget Revenue Realized	Received	Transferred from Unappropriated Reserves	Canceled	Balance Dec. 31, 2007
SAFE AND SECURE COMMUNITIES	20,000.00	60,000.00	80,000.00			-
MUNICIPAL ALLIANCE ON ALCOHOL AND DRUG ABUSE	7,105.91		7,105.91			-
ENVIRONMENTAL COMMISSION NRI MAPPING	137.50				137.50	-
HANDICAPPED PERSONS RECREATION						-
OPPORTUNITIES GRANT:	4,101.50	6,167.00	7,421.50			2,847.00
PLANNING ASSISTANCE GRANT	7,500.00					7,500.00
STORMWATER REGULATION GRANT PROGRAM	2,500.00		2,500.00			-
ENVIRONMENTAL PROTECTION AGENCY:						-
FEDERAL:	927,250.00		648,178.40		200.00	278,871.60
ASSISTANCE TO FIREFIGHTERS GRANT	186,188.00				186,188.00	-
OVER THE LIMIT		5,000.00				5,000.00
OBEY THE SIGNS		4,000.00	4,000.00			-
DRUNK DRIVING ENFORCEMENT FUND		12,175.92		12,175.92		-
CLEAN COMMUNITIES		33,116.56	30,429.71	2,686.85		-
CLICK IT OR TICKET		4,000.00	4,000.00			-
-continued-						-
Subtotals	1,154,782.91	146,637.48	799,103.75	14,862.77	186,525.50	300,928.37

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

Grant	Balance Jan. 1, 2007	2007 Budget Revenue Realized	Received	Transferred from Unappropriated Reserves	Canceled	Balance Dec. 31, 2007
HIGHLAND LKS POLLUTION CONTROL	4,800.00		3,800.00			1,000.00
SECURE OUR SCHOOLS	19,004.29		19,004.29			-
ENHANCED 911 EQUIPMENT	35,916.00					35,916.00
NJ TRANS TRUST AUTH ACT - BIKE PATH	89,243.70		74,312.50			14,931.20
ALCOHOL ED. AND REHAB		2,988.17	2,988.17			-
CHILD SAFETY GRANT	4,200.00	1,238.00	706.42		531.58	4,200.00
NJ DEPT OF ENVIR. PROTECTION	332,648.72		105,193.30			227,455.42
NJ DEPT OF HEALTH - PANDEMIC FLU	6,222.00	8,959.00	15,181.00			-
RECYCLING TONNAGE		3,061.70	3,061.70			-
BODY ARMOR - FEDERAL GRANT	3,871.49	1,477.87				5,349.36
SMART GROWTH PLAN	60,000.00					60,000.00
BODY ARMOR - STATE		3,197.46		3,197.46		-
US ENVIRONMENTAL PROTECTION AGENCY		433,700.00				433,700.00
TOTAL	1,710,689.11	601,259.68	1,023,351.13	18,060.23	187,057.08	1,083,480.35

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2007	Transferred from 2007 Budget Appropriations		Purchase Order Canceled	Expended	Canceled		Balance Dec. 31, 2007
		Budget	Appropriations By 40a:4-87					
RECYCLING TONNAGE GRANT	2,741.36	3,061.70			4,843.59			959.47
SAFE AND SECURE COMMUNITIES		60,000.00			60,000.00			-
NJ DEPT OF HEALTH - PANDEMIC FLU	12.97	8,959.00			3,397.00			5,574.97
DRUNK DRIVING ENFORCEMENT FUND	14,963.44	12,175.92			12,641.07			14,498.29
CHILD PASSENGER SAFETY	1,876.57	1,238.00			706.42	531.58		1,876.57
CHILD PASSENGER SAFETY - LOCAL		800.00			800.00			
MAC		22,178.00			22,178.00			-
CLEAN COMMUNITIES	28,411.64	33,116.56			29,042.30			32,485.90
HANDICAPPED PERSONS REC.								-
OPPORTUNITIES GRANT:								-
STATE SHARE	1,262.17	6,167.00			4,582.17			2,847.00
LOCAL SHARE	234.83	1,233.40			914.83			553.40
SPECIAL LEGISLATIVE GRANT - SEWER	189,852.19				17,500.00			172,352.19
HEPATITIS B - LOCAL SHARE	8,420.00							8,420.00
BODY ARMOR FUND - FEDERAL		1,477.87						1,477.87
SMART GROWTH PLANNING - LOCAL	995.31							995.31
SMART GROWTH PLANNING ROUTE 94	32,975.83				6,565.51			26,410.32
Subtotals	281,746.31	150,407.45	-	-	163,170.89	531.58	-	268,451.29

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2007	Transferred from 2007 Budget Appropriations		Purchase Order Canceled	Expended	Canceled	Balance Dec. 31, 2007
		Budget	Appropriations By 40a:4-87				
							-
CLICK IT OR TICKET		4,000.00			4,000.00		-
PLANNING ASSISTANCE	6,185.00						6,185.00
STORMWATER REG GRANT- STATE	5,000.00				5,000.00		-
ENVIR COMM. NRI MAPPING	135.00					135.00	-
BODY ARMOR FUND - STATE	-	3,197.46			3,197.46		-
STORMWATER PROG - BLACK CREEK REST.	194,094.99						194,094.99
DOMESTIC VIOLENCE TRAINING - STATE	1,920.00						1,920.00
ALCOHOL EDUC. AND REHAB.		2,988.17			2,988.17		-
HIGHLAND LKS POLLUTION CONTROL	5,800.00				4,800.00		1,000.00
HAZARDOUS EMERG. OPER. & PLANNING	2,405.72						2,405.72
US ENVIR. PROT. AGENCY	927,250.00	433,700.00			1,360,750.00	200.00	-
OBEY THE SIGNS			4,000.00		4,000.00		-
ASSISTANCE TO FIREFIGHTERS - STATE	186,189.00					186,189.00	-
ASSISTANCE TO FIREFIGHTERS - LOCAL	740.00						740.00
OVER THE LIMIT			5,000.00		4,800.00		200.00
Subtotals	1,329,719.71	443,885.63	9,000.00	-	1,389,535.63	187,055.58	206,545.71

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2007	Transferred from 2007 Budget Appropriations		Purchase Order Canceled	Expended	Canceled		Balance Dec. 31, 2007
		Budget	Appropriations By 40a:4-87					
								-
SECURE OUR SCHOOLS	19,004.29				19,004.29			-
SPEC. LEG.-RECREATION BLDG	250,000.00							250,000.00
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	1,880,470.31	594,293.08	9,000.00	-	1,571,710.81	187,587.16	-	724,997.00

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2007	Transferred to 2007			Received	Canceled		Balance Dec.31, 2007
		Budget Appropriations						
		Budget	Appropriations By 40a:4-87					
RECYCLING TONNAGE GRANT					5,108.27			5,108.27
BODY ARMOR GRANT	3,197.46	3,197.46			3,655.40			3,655.40
CLEAN COMMUNITIES	2,686.85	2,686.85						-
DRUNK DRIVING	12,175.92	12,175.92			13,786.89			13,786.89
EQUIPMENT - ACCIDENT RECONST.								-
UNIT					1,000.00			1,000.00
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	18,060.23	18,060.23	-	-	23,550.56	-	-	23,550.56

***LOCAL DISTRICT SCHOOL TAX**

	DEBIT	CREDIT
Balance January 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85001- 00	xxxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85002- 00	xxxxxxxxxxxx	
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxxxx	
Levy Calendar Year 2007	xxxxxxxxxxxx	37,758,834.00
Paid	37,758,834.00	
Balance December 31, 2007	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable # 85003- 00		xxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85004- 00		xxxxxxxxxxxx
*Not Including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools	37,758,834.00	37,758,834.00
# Must Include unpaid requisitions		

MUNICIPAL OPEN SPACE TAX

	DEBIT	CREDIT
Balance January 1, 2007	xxxxxxxxxxxx	717,437.21
2007 Levy: 81105-00	xxxxxxxxxxxx	
Added and Omitted Taxes		
Interest Earned xxxxxxxxxxxx		32,896.04
Misc. Revenue 189.20		
Reimbursements 374,515.29		
Expenditures 132,388.88		xxxxxxxxxxxx
Balance December 31, 2007	992,648.86	xxxxxxxxxxxx
	1,125,037.74	1,125,037.74

Must include unpaid requisitions

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	DEBIT	CREDIT
Balance January 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	85031- 00	xxxxxxxxxx
School Tax Deferred		
(Not in excess of 50% of Levy - 2006 - 2007)	85032- 00	xxxxxxxxxx
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxx	
Levy Calendar Year 2007	xxxxxxxxxx	
Paid	N/A	
Balance December 31, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	85033- 00	
School Tax Deferred		xxxxxxxxxx
(Not in excess of 50% of Levy - 2007 - 2008)	85034- 00	xxxxxxxxxx
	-	-

Must Include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

	DEBIT	CREDIT
Balance January 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	85041- 00	
School Tax Deferred	xxxxxxxxxx	
(Not in excess of 50% of Levy - 2006 - 2007)	85042- 00	xxxxxxxxxx
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxx	
Levy Calendar Year 2007	xxxxxxxxxx	
Paid	N/A	xxxxxxxxxx
Balance December 31, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	85043- 00	
School Tax Deferred		xxxxxxxxxx
(Not in excess of 50% of Levy - 2007 - 2008)	85044- 00	xxxxxxxxxx
	-	-

Must include unpaid requisitions

COUNTY TAXES PAYABLE

	DEBIT	CREDIT
Balance January 1, 2007	xxxxxxxxxx	xxxxxxxxxx
County Taxes	80003- 01	xxxxxxxxxx
Due County for Added and Omitted Taxes	80003- 02	xxxxxxxxxx
2007 Levy:		
General County	80003- 03	xxxxxxxxxx
County Library	80003- 04	xxxxxxxxxx
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	1,069,629.83
Due County for Added and Omitted Taxes	80003- 05	xxxxxxxxxx
Paid	12,172,931.00	xxxxxxxxxx
Balance December 31, 2007	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	133,242.14	xxxxxxxxxx
	12,306,173.14	12,306,173.14

SPECIAL DISTRICT TAXES

	DEBIT	CREDIT
Balance January 1, 2007	80003 - 06	xxxxxxxxxx
2007 Levy: (List Each Type of District Tax Separately - see Footnote)	xxxxxxxxxx	xxxxxxxxxx
Fire -	81108 - 00	xxxxxxxxxx
Sewer -	81111 - 00	xxxxxxxxxx
Water -	81112 - 00	xxxxxxxxxx
Garbage -	81109 - 00	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	N/A	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Total 2007 Levy	80003 - 07	xxxxxxxxxx
Paid	80003 - 08	xxxxxxxxxx
Balance December 31, 2007	80003 - 09	xxxxxxxxxx
	-	-

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, 2007	80004 - 01 xxxxxxxxxx	
State Library Aid Received in 2007	80004 - 02 xxxxxxxxxx	xxxxxxxxxx
	N/A	
Expended	80004 - 09	xxxxxxxxxx
Balance December 31, 2007	80004 - 10	
	-	-

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

Balance January 1, 2007	80004 - 03 xxxxxxxxxx	xxxxxxxxxx
State Library Aid Received in 2007	80004 - 04 xxxxxxxxxx	
	N/A	
Expended	80004 - 11	xxxxxxxxxx
Balance December 31, 2007	80004 - 12	
	-	-

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

Balance January 1, 2007	80004 - 05 xxxxxxxxxx	
State Library Aid Received in 2007	80004 - 06 xxxxxxxxxx	xxxxxxxxxx
	N/A	
Expended	80004 - 13	xxxxxxxxxx
Balance December 31, 2007	80004 - 14	
	-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2007	80004 - 07 xxxxxxxxxx	
State Library Aid Received in 2007	80004 - 08 xxxxxxxxxx	xxxxxxxxxx
	N/A	
Expended	80004 - 15	xxxxxxxxxx
Balance December 31, 2007	80004 - 16	
	-	-

STATEMENT OF GENERAL BUDGET REVENUES 2007

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated	80101-	1,622,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-		-
Miscellaneous Revenue Anticipated:			
Adopted Budget	5,832,340.81	5,813,157.05	(19,183.76)
Added by N.J.S. 40A:4-87: (List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
	9,000.00	9,000.00	-
			-
Total Miscellaneous Revenue Anticipated	80103-	5,822,157.05	(19,183.76)
Receipts from Delinquent Taxes	80104-	1,220,000.00	3,367.40
			-
Amount to be Raised by Taxation:		xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	12,459,024.11	xxxxxxxxxx
(b) Addition to Local District School Tax	80106-	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	80107-	12,459,024.11	707,241.93
		21,142,364.92	691,425.57

ALLOCATION OF CURRENT TAX COLLECTIONS

	DEBIT	CREDIT
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108 - 00	xxxxxxx 61,381,309.21
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	80109 - 00	37,758,834.00
Regional School Tax	80119 - 00	xxxxxxxxxx
Regional High School Tax	80110 - 00	xxxxxxxxxx
County Tax	80111 - 00	12,057,967.03
Due County for Added and Omitted Taxes	80112 - 00	133,242.14
Special District Taxes	80113 - 00	xxxxxxxxxx
Municipal Open Space Tax	80120 - 00	-
Reserve for Uncollected Taxes	80114 - 00	xxxxxxxxxx
Deficit in Required Collection of Current Taxes (or)	80115 - 00	xxxxxxxxxx
Balance for Support of Municipal Budget (or)	80116 - 00	13,166,266.04
*Excess Non-Budget Revenue (see footnote)	80117 - 00	xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118 - 00	xxxxxxxxxx
		63,116,309.21
		63,116,309.21

*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 allocated would apply to "Non - Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2007

2007 Budget as Adopted	80012-01		21,133,364.92
2007 Budget - Added by N.J.S. 40A:4-87	80012-02		9,000.00
Appropriated for 2007 (Budget Statement Item 9)	80012-03		21,142,364.92
Appropriated for 2007 by Emergency Appropriation (Budget Statement Item 9)	80012-04		1,050,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05		22,192,364.92
Add: Over expenditures (see footnote)	80012-06		
Total Appropriations and Over expenditures	80012-07		22,192,364.92
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	19,196,920.12	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,735,000.00	
Reserved	80012-10	1,230,054.80	
Total Expenditures	80012-11		22,161,974.92
Unexpended Balances Canceled (see footnote)	80012-12		30,390.00

FOOTNOTES - RE: OVER EXPENDITURES:
 Every appropriation over expended 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 "Over expenditures" 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)

2007 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	N/A		
Reserved			
Total Expenditures			

RESULTS OF 2007 OPERATION

CURRENT FUND

	Debit	Credit
Excess of anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	80013 - 01	XXXXXXXXXX
Delinquent Tax Collections	80013 - 02	XXXXXXXXXX
	XXXXXXXXXX	3,367.40
Required Collection of Current Taxes	80013 - 03	XXXXXXXXXX
	XXXXXXXXXX	707,241.93
Unexpended Balances of 2007 Budget Appropriations	80013 - 04	XXXXXXXXXX
	XXXXXXXXXX	30,390.00
Miscellaneous Revenues Not Anticipated	81113 -	XXXXXXXXXX
Miscellaneous Revenues Not Anticipated	81114 -	XXXXXXXXXX
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	XXXXXXXXXX
Unexpended Balances of 2006 Appropriation Reserves	80013 - 05	XXXXXXXXXX
	XXXXXXXXXX	504,630.89
Prior Years Interfunds Returned in 2007	80013 - 06	XXXXXXXXXX
	XXXXXXXXXX	2,352.47
Sale Contracts Receivable Returned in 2005	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2007	80013 - 07	XXXXXXXXXX
	-	XXXXXXXXXX
Balance December 31, 2007	80013 - 08	XXXXXXXXXX
	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 09	XXXXXXXXXX
	19,183.76	XXXXXXXXXX
Delinquent Tax Collections	80013 - 10	XXXXXXXXXX
	-	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Required Collections of Current Taxes	80013 - 11	XXXXXXXXXX
	-	XXXXXXXXXX
Interfund Advances Originating in 2007	80013 - 12	XXXXXXXXXX
	131,306.10	XXXXXXXXXX
Grants Cancelled	1.50	XXXXXXXXXX
Refund of Driveway Escrow	500.00	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013 - 13	XXXXXXXXXX
	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	80013 - 14	XXXXXXXXXX
	1,459,757.32	XXXXXXXXXX
	1,610,748.68	1,610,748.68

NOT ANTICIPATED

SOURCE	Amount Realized
Notary	352.75
Vets & Sen. Citizens Admin. Fee	4,609.00
Tax Collector Miscellaneous	8,448.00
Cable TV Franchise Fee	89,382.35
Maple Grange Park	5,756.00
Misc.	1,900.00
Interest of Tax Assessments	14,709.83
State of NJ DMV Percentage of Fines	1,150.00
Auction of Township Property	25,589.61
National Wildlife Payment in Lieu of Taxes	56,891.00
Rental-Faline Building	11,296.08
Sale of Scrap Metal	5,415.60
PV 05 & 06 Exp	5,959.67
Reimbursements	131,306.10
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$ 362,765.99

SURPLUS - CURRENT FUND

YEAR 2007

		Debit	Credit
1. Balance January 1, 2007	80014 - 01	XXXXXXXXXX	2,373,340.20
2.		XXXXXXXXXX	
3. Excess Resulting from 2007 Operations	80014 - 02	XXXXXXXXXX	1,459,757.32
4. Amount Appropriated in the 2007 Budget - Cash	80014 - 03	1,622,000.00	XXXXXXXXXX
5. Amount Appropriated in 2007 Budget - with Prior Written Consent of Director of Local Government Services	80014 - 04		XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2007	80014 - 05	2,211,097.52	XXXXXXXXXX
		3,833,097.52	3,833,097.52

ANALYSIS OF BALANCE DECEMBER 31, 2007 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014 - 06	4,597,657.31	
Investments	80014 - 07		
Sub Total		4,597,657.31	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014 - 08	3,506,701.35	
Cash Surplus	80014 - 09	1,090,955.96	
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	56,141.56	
Deferred Charges #	80014 - 12	1,064,000.00	
Cash Deficit #	80014 - 13		
Total Other Assets	80014 - 14	1,120,141.56	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014 - 15	2,211,097.52	
# MAY NOT BE ANTICIPATED AS NON - CASH SURPLUS IN 2008 BUDGET.			
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.			

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map ect), N.J.S. 40A:4-55 (Flood Damage, ect), N.J.S. 40A:4-55.1 (Roads and Bridges, ect) and N.J.S. 40A:4-55.13 (Public Exigencies, ect) 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 - 2007 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$ 62,312,449.22
2. Amount of Levy Special District Taxes	82102-00	
3.Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	\$ 687,159.81
5a. Subtotal 2007 Levy	\$ 62,999,609.03	
5b. Reductions due to tax appeals**	\$	
5c. Total 2007 Tax Levy	82106-00	\$ 62,999,609.03
6. Transferred to Tax Title Liens	82107-00	\$ 222,022.68
7. Transferred to Foreclosed Property	82108-00	
8. Remitted, Abated or Canceled	82109-00	\$ 59,923.68
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2006	82121-00	\$ 367,221.94
In 2007 *	82122-00	\$ 60,778,425.27
R.E.A.P. Revenue		
State's Share of 2007 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 235,662.00
Total To Line 14	82111-00	\$ 61,381,309.21
11. Total Credits		\$ 61,663,255.57
12. Amount Outstanding December 31, 2007	82120-00	\$ 1,336,353.46
13. Percentage of Cash Collections to Total 2007 Levy, (Item 10 divided by Item 5)is 97.43% 82112-00		
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		\$ 61,381,309.21
Less: Reserve for Tax Appeals Pending		
State Division of Tax Appeals		
To Current Taxes Realized in Cash (Sheet 17)		\$ 61,381,309.21

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,5000,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 / \$1,500,000.00 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 2007 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 2007

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

(1) Utilizing Accelerated Tax Sale NOT APPLICABLE

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

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

NET Cash Collected \$ _____

Line 5c (sheet 22) Total 2007 Tax Levy \$ _____

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

(2) Utilizing Tax Levy Sale NOT APPLICABLE

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

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

NET Cash Collected \$ _____

Line 5c (sheet 22) Total 2007 Tax Levy \$ _____

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

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

	Debit	Credit
1. Balance January 1, 2007	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	50,954.64	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	52,750.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	179,162.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	2,000.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	3,000.00	
6. Veterans Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	1,250.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2006 Taxes	XXXXXXXX	
9. Received in Cash from State	XXXXXXXX	230,475.08
10. Sr. Citizens Deductions Refunded by Homeowners.		
11.		
12. Balance December 31, 2007	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	56,141.56
Due To State of New Jersey	-	XXXXXXXX
	287,866.64	287,866.64

Calculation of Amount to be included on Sheet 22, Item 10-

2007 Senior Citizens and Veterans Deductions Allowed

Line 2	52,750.00
Line 3	179,162.00
Line 4 & 5	5,000.00
Sub - Total	236,912.00
Less: Line 6 & 7	1,250.00
To Item 10, Sheet 22	235,662.00

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

	Debit	Credit
Balance January 1, 2007	XXXXXXXX	25,000.00
Taxes Pending Appeals	25,000.00XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2007 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Budget Appropriation		25,000.00
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, 2007	50,000.00	XXXXXXXX
Taxes Pending Appeals *	50,000.00XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
	50,000.00	50,000.00

* Includes State Tax Court and County Board of Taxation

Appeals Not Adjusted by December 31, 2007

Taxman
Signature of Tax Collector

T8114 2-14-08

License # 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, Item12) \$ _____

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 _____ %
[(2008 Estimated Total Levy - 2007 Total Levy) / 2007 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)

2007 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 \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance January 1, 2007		3,231,822.36	XXXXXXXXXX
A. Taxes	83102 - 00	1,223,067.47	XXXXXXXXXX
B. Tax Title Liens	83103 - 00	2,008,754.89	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105 - 00	XXXXXXXXXX	24,796.58
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		XXXXXXXXXX
5. Added Tax Title Liens	83111 - 00		XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens	83104 - 00	XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes	83107 - 00	(1)	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	3,207,025.78
8. Totals		3,231,822.36	3,231,822.36
9. Balance Brought Down		3,207,025.78	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	1,223,367.40
A. Taxes	83116 - 00	1,193,249.60	XXXXXXXXXX
B. Tax Title Liens	83117 - 00	30,117.80	XXXXXXXXXX
11. Interest and Costs - 2007 Tax Sale	83118 - 00	15,165.71	XXXXXXXXXX
12. 2007 Taxes Transferred to Liens	83119 - 00	222,022.68	XXXXXXXXXX
13. 2007 Taxes	83123 - 00	1,336,353.46	XXXXXXXXXX
14. Balance December 31, 2007		XXXXXXXXXX	3,557,200.23
A. Taxes	83121 - 00	1,341,374.75	XXXXXXXXXX
B. Tax Title Liens	83122 - 00	2,215,825.48	XXXXXXXXXX
15. Totals		4,780,567.63	4,780,567.63

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No.10 divided by Item No. 9 is 38.14%)

17. Item No. 14 multiplied by percentage shown above is \$ 1,356,716.21 and represents the maximum amount that may be anticipated in 2008. 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, 2007	84101 - 00	1,428,776.00 XXXXXXXX
2. Foreclosed or Deeded in 2007	XXXXXXX	XXXXXXXXX
3. Tax Title Liens	84103 - 00	- XXXXXXXX
4. Taxes Receivable	84104 - 00	XXXXXXXXX
5A. Canceled	84102 - 00	XXXXXXXXX
5B. Canceled	84105 - 00	XXXXXXXXX
6. Adjustment to Assessed Valuation	84106 - 00	2,497,874.00 XXXXXXXX
7. Adjustment to Assessed Valuation	84107 - 00	XXXXXXXXXX
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	84109 - 00	XXXXXXXXXX 17,700.00
10. Contract	84110 - 00	XXXXXXXXXX
11. Mortgage	84111 - 00	XXXXXXXXXX
12. Loss on Sales	84112 - 00	XXXXXXXXXX 119,300.00
13. Gain on Sales	84113 - 00	XXXXXXXXXX
14. Balance December 31, 2007	84114 - 00	XXXXXXXXXX 3,789,650.00
	3,926,650.00	3,926,650.00

CONTRACT SALES

	Debit	Credit
15. Balance January 1, 2007	84115 - 00	XXXXXXXXXX
16. 2007 Sales from Foreclosed Property	84116 - 00	- XXXXXXXX
17. Collected *	84117 - 00	XXXXXXXXXX
18.	84118 - 00	XXXXXXXXXX
19. Balance December 31, 2007	84119 - 00	XXXXXXXXXX -
	-	-

MORTGAGE SALES

NOT APPLICABLE	Debit	Credit
20. Balance January 1, 2007	84120 - 00	XXXXXXXXXX
21. 2007 Sales from Foreclosed Property	84121 - 00	XXXXXXXXXX
22. Collected *	84122 - 00	
23.	84123 - 00	XXXXXXXXXX
24. Balance December 31, 2007	84124 - 00	XXXXXXXXXX -
	-	-

Analysis of Sale of Property:
Total Cash Collected in 2007

17,700.00
(84125 - 00)

Realized in 2007 Budget
To Reserve for sale of property
To Results of Operation (Sheet 19)

17,700.00

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.)

		Amount		
<u>Caused By</u>	Dec. 31, 2006 per Audit <u>Report</u>	Amount in 2007 <u>Budget</u>	Amount Resulting from 2007	Balance as at <u>Dec. 31, 2007</u>
1. Emergency Authorization - Municipal *				\$ -
2. Emergency Authorizations - Schools		N/A		\$ -
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.	N/A	
2.		
3.		
4.		
5.		

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

Appropriated for in Budget of				
<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Year 2008</u>
1.		N/A		
2.				
3.				
4.				

Sheet 29

Monica Gosnell
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 2007" must be entered here and then raised in the 2008 budget.**

N.J.S. 40A:4-55.1,ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:4-55.1,ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized *	Balance Dec. 31, 2006	REDUCED IN 2007		Balance Dec. 31, 2007
					By 2007 Budget	Canceled by Resolution	
			-				-
			-				-
			-				-
			-				-
			-				-
	N/A		-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
Totals		-	-	-	-	-	-

80027 - 00

80028 - 00

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

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 2007" must be entered here and then raised in the 2008 budget.**

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR BONDS
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

			Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033 - 01	XXXXXXXXXX	15,254,867.10		
Issued	80033 - 02	XXXXXXXXXX			
Paid	80033 - 03	1,469,610.00	XXXXXXXXXX		
Outstanding, December 31, 2007	80033 - 04	13,785,257.10	XXXXXXXXXX		
		15,254,867.10	15,254,867.10		
2008 Bond Maturities - General Capital Bonds					\$ 1,431,610.00
2008 Interest on Bonds *	80033 - 06	\$ 533,887.34			
ASSESSMENT SERIAL BONDS					
Outstanding January 1, 2007	80033 - 07	XXXXXXXXXX	307,132.90		
Issued	80033 - 08	XXXXXXXXXX			
Paid	80033 - 09	390.00	XXXXXXXXXX		
Transferred from General Capital					
Outstanding, December 31, 2007	80033 - 10	306,742.90	XXXXXXXXXX		
		307,132.90	307,132.90		
2008 Bond Maturities - Assessment Bonds					80033 - 11 390.00
2008 Interest on Bonds *	80033 - 12	11,819.16			
Total "Interest on Bonds - Debt Service " (*Items)					\$ 545,706.50
LIST OF BONDS ISSUED DURING 2007					
Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate	
		N/A			
Total	-	-			

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR LOANS
(COUNTY) (MUNICIPAL) NJDEP ASSESSMENT LOAN**

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007		80033 - 01	XXXXXXXXXX	1,699,611.75
Issued		80033 - 02	XXXXXXXXXX	
Paid		80033 - 03	141,634.30	XXXXXXXXXX
Outstanding, December 31, 2007		80033 - 04	1,557,977.45	XXXXXXXXXX
			1,699,611.75	1,699,611.75
2008 Loan Maturities			80033 - 05	\$ 141,634.30
2008 Interest on loans			80033 - 06	
Total 2008 Debt Service for NJDEP ASSESSMENT Loan			80033 - 13	\$ 141,634.30
LOAN				
Outstanding January 1, 2007		80033 - 07	XXXXXXXXXX	
Issued		80033 - 08	XXXXXXXXXX	
Paid		80033 - 09		XXXXXXXXXX
		N/A		
Outstanding, December 31, 2007		80033 - 10	-	XXXXXXXXXX
			-	-
2008 Loan Maturities			80033 - 11	
2008 Interest on loans			80033 - 12	
Total 2008 Debt Service for		Loan	80033 - 13	

LIST OF LOANS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	-	-		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR BONDS TYPE 1 SCHOOL TERM BONDS

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80034 - 01	XXXXXXXX		
Paid	80034 - 02		XXXXXXXX	
		N/A		
Outstanding, December 31, 2007	80034 - 03	-	XXXXXXXX	
		-	-	
2008 Bond Maturities - Term Bonds		80034 - 04		
2008 Interest on Bonds *		80034 - 05		
TYPE 1 SCHOOL SERIAL BOND				
Outstanding January 1, 2007	80034 - 06	XXXXXXXXXX		
Issued	80034 - 07	XXXXXXXXXX		
Paid	80034 - 08		XXXXXXXXXX	
		N/A		
Outstanding, December 31, 2007	80034 - 09	-	XXXXXXXXXX	
		-	-	
2008 Interest on Bonds *		80034 - 10		
2008 Bond Maturities - Serial Bonds			80034 - 11	
Total "Interest on Bonds - Type 1 School Debt Service" (*Items)		80034 - 12		\$ -

LIST OF BONDS ISSUED DURING 2007				
Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
	-01	-02		
		N/A		
Total	80035 -	-	-	

2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

1. Emergency Notes	80036 -		2008 Interest Requirement
2. Special Emergency Notes	80037 -		
3. Tax Anticipation Notes	80038 -	\$ -	
4. Interest on Unpaid State and County Taxes	80039 -		
5.			
6.			

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirements		Interest Computed to (Insert Date
						For Principal	For Interest **	
1. VARIOUS CAP IMP. (04-26)	2,239,000.00	01/13/05	2,166,775.00	01/11/08	4.00%	69,270.30	86,671.00	01/11/08
2. IMP. TO TOWN CENTER (05-09)	3,809,500.00	09/15/05	3,809,000.00	01/11/08	4.00%	131,344.83	152,360.00	01/11/08
3. VARIOUS CAP IMP. (05-14)	1,666,000.00	09/15/05	966,000.00	01/11/08	4.00%	39,428.57	38,640.00	01/11/08
4. ACQUISTION OF LANDS (05-31)	428,500.00	08/31/06	428,500.00	01/11/08	4.00%		17,140.00	01/11/08
5. AFFORDABLE HOUSING (06-06)	742,800.00	08/31/06	742,800.00	01/11/08	4.00%		29,712.00	01/11/08
6. VARIOUS CAP IMP. (06-19)	3,390,500.00	08/31/06	3,390,500.00	01/11/08	4.00%		135,620.00	01/11/08
7. IMP. TO MAPLE GRANGE PARK (07-24)	2,000,000.00	10/11/07	2,000,000.00	01/11/08	3.80%		19,422.22	01/11/08
8. VARIOUS CAP IMP. (07-36)	1,632,900.00	10/11/07	1,632,900.00	01/11/08	3.80%		15,857.27	01/11/08
9.							-	
10.							-	
11.							-	
12.							-	
13.							-	
14.							-	
Totals	13,670,200.00		15,136,475.00			240,043.70	495,422.50	

Sheet 33

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

80051 - 01

80051 - 02

Memo: Type 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 2005 or prior require one legally payable Installment to be budgeted if it is contemplated that such notes will be renewed in 2008 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirements		Interest Computed to (Insert Date
						For Principal	For Interest **	
1. IMP. TO WOODLAND HILLS DR. (04-16)	114,000.00	01/13/05	114,000.00	01/11/08	4.00%	6,000.00	4,560.00	01/11/08
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Totals	114,000.00		114,000.00			6,000.00	4,560.00	

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

80051 - 0180051 - 02

Assessment Notes with an original date of issue of December 31, 2003 or prior must be appropriated in full in the 2008 Dedicated Assessment Budget or written intent of permanent financing submitted with statement

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest/Fees
1. 2005 Crown Victoria Police Cars	11,492.71	11,366.91	125.80
2. 2006 Crown Victoria Police Cars	14,354.34	8,401.37	664.27
3. Police Car	18,601.36	5,763.66	801.42
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	44,448.41	25,531.94	1,591.49

sheet 34a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2007		2007 Authorizations	Transferred to Sewer Capital	Expended	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
Extension of Old Homestead Road (94-6)	41,388.46	-					41,388.46	-
Various Capital Improvements (99-24)	603.86	-					603.86	-
Various Capital Improvements (00-19)	37,416.14						37,416.14	-
Imp. To The Sanitary Sewerage Sys. (00-33)		1,342,019.91		1,342,019.91				
Various Capital Improvements (01-16)	8,594.91				1,627.20		6,967.71	-
Various Capital Improvements (02-07)	526,573.38				333,028.67		193,544.71	0.00
Various Capital Improvements (03-22)	301,789.65				98,525.19		203,264.46	0.00
Various Capital Improvements (04-26)	418,312.42				33,587.54		384,724.88	-
Low Income Housing Units (05-07)	306,037.09				15,723.20		290,313.89	-
Rehab. Of Housing Units (05-08)	99,038.08						99,038.08	-
Imp. To Town Center (05-09)		571,240.83			210,260.34			360,980.49
Various Capital Improvements (05-14)		459,834.14			62,503.79			397,330.35
Acquistion of Lands (05-31)		24,563.08			12,591.40			11,971.68
Provision of Affordable Housing (06-06)		522,623.52			251,027.26			271,596.26
Various Capital Improvements (06-19)		1,985,819.64			754,750.82			1,231,068.82
Imp. To Maple Grange Park (07-24)			2,100,000.00		1,851,621.32			248,378.68
Various Capital Improvements (07-36)			1,864,579.00		746,091.31			1,118,487.69
								-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2007		2007 Authorizations	Transferred to Sewer Capital	Expended	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2007	80031 -01 xxxxxxxxxx	26,155.00
Received from 2007 Budget Appropriation *	80031 -02 xxxxxxxxxx	250,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031 -03 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	80031 -04 181,679.00	xxxxxxxxxx
		xxxxxxxxxx
Balance December 31, 2007	80031 -05 94,476.00	xxxxxxxxxx
	276,155.00	276,155.00

* The full amount of the 2007 budget appropriations 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, 2007	80030 -01	XXXXXXXXXX
Received from 2007 Budget Appropriation *	80030 -02	XXXXXXXXXX
Received from 2007 Emergency Appropriations *	80030 -03	XXXXXXXXXX
	N/A	
Appropriated to Finance Improvement Authorizations	80030 -04	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2007	80030 -05	XXXXXXXXXX
	-	-

* The full amount of the 2007 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2007 **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 2007 or Prior Years
IMP. TO MAPLE GRANGE Park (07-24)	2,100,000.00	2,000,000.00	100,000.00	100,000.00
VARIOUS CAP IMP. (07-36)	(1) 1,864,579.00	1,632,900.00	231,679.00	81,679.00
Total	80032 -00 3,964,579.00	3,632,900.00	331,679.00	181,679.00

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

(1) \$150,000 Grants Receivable.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

Year - 2007

		Debit	Credit
Balance - January 1, 2007	80029 -01	XXXXXXXXXX	173,408.06
Premium on Sale of Bonds		XXXXXXXXXX	
Premium on Sale of Notes		XXXXXXXXXX	57,436.27
Appropriated to Finance Improvement Authorizations	80029 -02		XXXXXXXXXX
Appropriated to 2007 Budget Revenue	80029 -03	101,000.00	XXXXXXXXXX
Balance - December 31, 2007	80029 -04	129,844.33	XXXXXXXXXX
		230,844.33	230,844.33

BONDS ISSUED WITH A COVENANT OR COVENANTS

- 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, 2007

\$
- Amount of Cash in Special Trust Fund as of December 31, 2007 (Note A)

\$
- Amount of Bonds Issued Under Item 1 Maturing in 2008

\$
- Amount of Interest on Bonds with a Covenant - 2008 Requirement

\$
- Total of 3 and 4 - Gross Appropriation

\$
- Less Amount of Special Trust Fund to be Used

\$
- Net Appropriation Required

N/A

\$

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 2007 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 2007 was	\$	62,999,609.03
2. Amount of Item 1 Collected in 2007 (*)	\$	61,381,309.21
3. Seventy (70) percent of Item 1	\$	44,099,726.32

(*) Including prepayments and overpayments applied.

B.

1. Did any Maturities of bonded obligations or notes fall due during the year 2007 ?

Answer YES or NO: _____ If answer is "NO" give details

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2007 ?

Answer YES or NO: _____ 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 2008 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 2006	\$	NONE
2. 4% of 2006 Tax Levy for all purposes:		
Levy --	=	\$ -
3. Cash Deficit 2007	\$	NONE
4. 4% of 2007 Tax Levy for all purposes:		
Levy --	=	\$ -

E.	<u>Unpaid</u>	<u>2006</u>	<u>2007</u>	<u>Total</u>
	1. State Taxes		\$	-
	2. County Taxes	\$	133,242.14	\$ 133,242.14
	3. Amount due Special Districts		\$	-
	4. Amounts due School Districts for Local School Tax		\$	-

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2007, please observe instructions of Sheet 2.

Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2007

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2007

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

Sheet 41-a

**ANALYSIS OF WATER UTILITY ASSESSMENT CASH AND INVESTMENTS
PLEDGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	Receipts					Disbursements	Balance Dec. 31, 2007
		Assessment and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
		N/A						-
								-
								-
Assessment Bond Anticipation Notes Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
								-
	-	-	-	-	-	-	-	-

* Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2007

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated	91301-	-	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-		-
Rents	91303-		-
Fire Hydrant Service	91304-		-
Miscellaneous	91305-		-
Water Tower Cell Phone Lease			-
			-
	N/A		-
			-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
			-
Subtotal	-	-	-
Deficit (General Budget)**	91306-		-
	91307-	-	-

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

STATEMENT OF BUDGET APPROPRIATIONS 2007

Appropriations:	xxxxxxxxxx
Adopted Budget	-
Added by N.J.S. 40A:4-87	
Emergency	N/A
Total Appropriations	-
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	-
Deduct Expenditures:	
Paid or Charged	
Reserved	
Surplus (General Budget) **	
Total Expenditures	-
Unexpended Balances Canceled (See Footnote)	-

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2007 OPERATION WATER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2007 Water 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.

N/A

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves Canceled*		
Total Revenue Realized		-
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		-
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget) **		
Balance of "Results of 2007 Operation"		
Remainder = ("Excess in Operations" - Sheet 46)		
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2007 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2006 Appropriation Reserves Canceled in 2007" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2006 for an Anticipated Deficit in the Water Utility for 2006:

2006 Appropriation Reserves Canceled in 2007		
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		

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

RESULTS OF 2007 OPERATIONS - WATER UTILITY

N/A	Debit	Credit
Excess of anticipated Revenues	XXXXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	
Unexpended Balances of 2006 Appropriation Reserves*	XXXXXXXXXX	-
Deficit in Anticipated Revenue		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	-	XXXXXXXXXX
	-	-

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

N/A	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	
Excess in Results of 2007 Operations	XXXXXXXXXX	-
Amount Appropriated in 2007 Budget - Cash	-	XXXXXXXXXX
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance December 31, 2007	-	XXXXXXXXXX
	-	-

ANALYSIS OF BALANCE DECEMBER 31, 2007 (FROM WATER UTILITY - TRIAL BALANCE)

Cash	N/A	-
Investments		
Interfund Accounts Receivable		-
Subtotal		-
Deduct Cash Liabilities Marked with "C" on Trial Balance		-
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		-
Other Assets Pledged to Operating Surplus *		
Deferred Charges #	-	
Operating Deficit #		
Total Other Assets		-
		-

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.
 * In the case of a "Deficit in Operating Surplus Cash",
 "other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

NOT APPLICABLE

Balance December 31, 2006 _____

Increased by: _____

Water Rents Levied _____

Decreased by: _____

Collections _____

Overpayments applied _____

Transfer to Water Liens _____

Other _____

\$ -

Balance December 31, 2007 \$ -

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2006 _____

NOT APPLICABLE

Increased by: _____

Transfers from Accounts Receivable _____

Penalties and Costs _____

Other _____

\$ -

Decreased by: _____

Collections _____

Other _____

\$ -

Balance December 31, 2007 \$ -

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

WATER UTILITY FUND

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

	Amount Dec. 31, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as at Dec. 31, 2007
1. Emergency Authorization - Municipal *				\$ -
2. Emergency Authorizations - Schools		N/A		\$ -
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

	Date	Purpose	Amount
1.		N/A	
2.			
3.			
4.			
5.			

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2008
1.					
2.		N/A			
3.					
4.					

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
	N/A		
Paid		XXXXXXXXXX	
Outstanding December 31, 2007	-	XXXXXXXXXX	
	-	-	
2008 Bond Maturities - Assessment Bonds			
2008 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid	N/A	XXXXXXXXXX	
Outstanding December 31, 2007	-	XXXXXXXXXX	
	-	-	
2008 Bond Maturities - Capital Bonds			
2008 Interest on Bonds *			

INTEREST ON BONDS - WATER UTILITY BUDGET

2008 Interest on Bonds *	\$	-	
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$	-	
Subtotal		-	
Add: Interest to be Accrued as of 12/31/2008			
Required Appropriation 2008			-

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR LOANS
WATER UTILITY - WATER SUPPLY REHABILITATION LOAN**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
	N/A		
Paid		XXXXXXXXXX	
Outstanding December 31, 2007	-	XXXXXXXXXX	
	-	-	
2008 Loan Maturities			
2008 Interest on Loans *			
WATER UTILITY LOAN			
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid	N/A	XXXXXXXXXX	
Outstanding December 31, 2007	-	XXXXXXXXXX	
	-	-	
2008 Loan Maturities			
2008 Interest on Loans *			

INTEREST ON LOANS - WATER UTILITY BUDGET

2008 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/07 (Trial Balance)			
Subtotal		\$	-
Add: Interest to be Accrued as of 12/31/2008			
Required Appropriation 2008			-

LIST OF LOANS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	-	-		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.							-	
2.							-	
3.							-	
4.		N/A					-	
5.							-	
6.							-	
7.								
8.								
9.								
10.								
11.								
			-			-	-	

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 2005 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2008 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 UTILITY BUDGET	
2008 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2008	
Required Appropriation - 2008	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Sheet 51

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.		N/A						
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, 2004 or prior must be appropriated in full in the 2008 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 IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

[illegible]

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

N/A	Debit	Credit
Balance - January 1, 2007	xxxxxxxxxx	
Received from 2007 Budget Appropriation *	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
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2007	-	xxxxxxxxxx
	-	-

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A	Debit	Credit
Balance - January 1, 2007	xxxxxxxxxx	
Received from 2007 Budget Appropriation *	xxxxxxxxxx	
Received from 2007 Emergency Appropriation *	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2007		xxxxxxxxxx
	-	-

* The full amount of the 2007 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND
MOVEMENTS AUTH
AND
PAYMENTS (N.J.S.
UTILITIES ONLY

[illegible]

WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2007

	N/A	Debit	Credit
Balance - January 1, 2007		XXXXXXXXXX	
Premium on Sale of Bonds		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Premium on Sale of Bond Anticipation Notes			
Additional Payment towards payment of BAN's			
Appropriated to Finance Improvement Authorizations			XXXXXXXXXX
Appropriated to 2007 Budget Revenue			XXXXXXXXXX
Balance - December 31, 2007		-	XXXXXXXXXX
		\$ -	\$ -

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, 2007

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

Items 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, 2007

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

Sheet 55-a

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

IF MORE THAN ONE UTILITY

EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2007

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

ANALYSIS OF _____ UTILITY ASSESSMENT CASH AND INVESTMENTS PLEGDED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	Receipts					Disbursements	Balance Dec. 31, 2007
		Assessment and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
		N/A						-
								-
								-
Assessment Bond Anticipation Notes Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
								-
	-	-	-	-	-	-	-	-

* Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2007

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated			
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	01-	-	-
Contractor Contributions	02-		-
	135,000.00	135,000.00	-
			-
			-
			-
			-
			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
Subtotal	135,000.00	135,000.00	-
Deficit (General Budget)**	06-		-
	07-	135,000.00	-

** Amount in "Received in Cash" Column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

STATEMENT OF BUDGET APPROPRIATIONS 2007

Appropriations:		XXXXXXXXXX
Adopted Budget		135,000.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		135,000.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		135,000.00
Deduct Expenditures:		
Paid or Charged	135,000.00	
Reserved		
Surplus (General Budget) **		
Total Expenditures		135,000.00
Unexpended Balances Canceled (See Footnote)		-

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2007 OPERATION SEWER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2007 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:

N/A

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves Canceled* (Excess Revenue Realized)		
Total Revenue Realized		-
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures Less: Deferred Charges Included In Above "Total Expenditures"	-	
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget) ** Balance of "Results of 2007 Operation"		
Remainder = ("Excess in Operations" - Sheet 60)		
Deficit		-
Anticipated Revenue - Deficit (General Budget) ** Balance of "Results of 2007 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2006 Appropriation Reserves Canceled in 2007" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 1995 for an Anticipated Deficit in the Sewer Utility for 2006:

2006 Appropriation Reserves Cancelled in 2007		
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		-

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

RESULTS OF 2007 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess of anticipated Revenues	XXXXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	2,027.52
Unexpended Balances of 2006 Appropriation Reserves*	XXXXXXXXXX	-
Deficit in Anticipated Revenue		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	2,027.52	XXXXXXXXXX
	2,027.52	2,027.52

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	17,564.91
Excess in Results of 2007 Operations	XXXXXXXXXX	2,027.52
Amount Appropriated in 2007 Budget - Cash	-	XXXXXXXXXX
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance December 31, 2007	19,592.43	XXXXXXXXXX
	19,592.43	19,592.43

ANALYSIS OF BALANCE DECEMBER 31, 2007 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		264,843.65
Investments		
Interfund Accounts Receivable		54.88
Subtotal		264,898.53
Deduct Cash Liabilities Marked with "C" on Trial Balance		245,306.10
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		19,592.43
Other Assets Pledged to Operating Surplus *		
Deferred Charges #	-	
Operating Deficit #	-	
Total Other Assets		-
		19,592.43

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2006 _____

Increased by: N/A _____

Sewer Rents Levied _____

Decreased by: _____

Collections _____

Overpayments applied _____

Transfer to _____ Liens _____

Other _____

\$ -

Balance December 31, 2007 \$ -

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2006 _____

Increased by: N/A _____

Transfers from Accounts Receivable _____

Penalties and Costs _____

Other _____

\$ -

Decreased by: _____

Collections _____

Other _____

\$ -

Balance December 31, 2007 \$ -

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)

	Amount Dec. 31, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as at Dec. 31, 2007
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

	Date	Purpose	Amount
1.			
2.		N/A	
3.			
4.			
5.			

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2008
1.		N/A			
2.					
3.					
4.					

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	XXXXXXXX		
Issued	XXXXXXXX		
	N/A		
Paid		XXXXXXXX	
Outstanding December 31, 2007	-	XXXXXXXX	
	-	-	
2008 Bond Maturities - Assessment Bonds			
2008 Interest on Bonds *			
SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2007	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
	N/A		
Outstanding December 31, 2007	-	XXXXXXXX	
	-	-	
2008 Bond Maturities - Capital Bonds			
2008 Interest on Bonds *			

INTEREST ON BONDS - SEWER UTILITY BUDGET

2008 Interest on Bonds *	\$	-	
Less: Interest Accrued to 12/31/07 (Trial Balance)			
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2008			
Required Appropriation 2008	\$	-	

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	-	-		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR LOANS

UTILITY LOAN

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
NOT APPLICABLE			
Paid		XXXXXXXXXX	
Outstanding December 31, 2007	-	XXXXXXXXXX	
	-	-	
2008 Loan Maturities			
2008 Interest on Loans *			
UTILITY LOAN			
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
NOT APPLICABLE			
Outstanding December 31, 2007	-	XXXXXXXXXX	
	-	-	
2008 Loan Maturities			
2008 Interest on Loans *			

INTEREST ON LOANS - UTILITY BUDGET

2008 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/07 (Trial Balance)			
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2008			
Required Appropriation 2008			-

LIST OF LOANS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	-	-		

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

Sheet 64

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		
						For Principal	For Interest **	
1. Imp. To Sanitary Sewer System (00-33)	2,850,000.00	1/13/2006	2,850,000.00	1/11/2008	4.00%		114,000.00	1/11/2008
2.							-	
3.							-	
4.								
5.								
6.								
7.								
8.								
9.								
10.			2,850,000.00			-	114,000.00	

(A) BOND SALE IN JANUARY 2008

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 2005 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2008 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 - SEWER UTILITY BUDGET	
2008 Interst on Notes	\$ 114,000.00
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$ 114,000.00
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2008	(A)
Required Appropriation - 2008	

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Sheet 65

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.		N/A						
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, 2004 or prior must be appropriated in full in the 2008 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".

Sheet 66

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2007		2007 Authorizations	Transferred from General Capital	Expended	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
Imp. To Sanitary Sewer System (00-33)				1,342,019.91	1,073,010.85			269,009.06
Total	70000 -	-	-	1,342,019.91	1,073,010.85	-	-	269,009.06

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2007	xxxxxxxxxx	
Received from 2007 Budget Appropriation *	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
Audit Adjustment		
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
N/A		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2007	-	xxxxxxxxxx
	-	-

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2007	xxxxxxxxxx	
Received from 2007 Budget Appropriation *	xxxxxxxxxx	
Received from 2007 Emergency Appropriation *	xxxxxxxxxx	
N/A		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2007		xxxxxxxxxx
	-	-

* The full amount of the 2007 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**SEWER UTILITY FUND
CAPITAL IMPROVEMENT AUTHORIZED IN 2007
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 2007 or Prior Years
N/A				
	-	-		-

**SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

YEAR 2007

	Debit	Credit
Balance - January 1, 2007	XXXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Premium on Sale of Bond Anticipation Note		
N/A		
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2007 Budget Revenue		XXXXXXXXXX
Balance - December 31, 2007	-	XXXXXXXXXX
	\$ -	\$ -