

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

POPULATION LAST CENSUS 21,211
NET VALUATION TAXABLE 2011 2,740,822,752
MUNICODE 1922

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2012
MUNICIPALITIES - FEBRUARY 10, 2012**

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Township of Vernon, County of Sussex

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature Francis J. Jones of Nisivoccia LLP
Title Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I William Zuckerman, am the Chief Financial Officer, License # N-800, of the Township of Vernon, County of Sussex and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature William Zuckerman
Title Chief Financial Officer
Address 21 Church Street, Vernon, NJ 07462
Phone Number (973) 764-4055
Fax Number (973) 764-7504
Email _____

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

*Mailed
2/10/12*

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

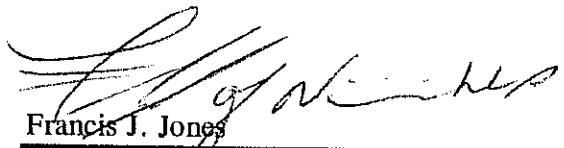
I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Township of Vernon as of December 31, 2011 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters

came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that 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:

NONE


Francis J. Jones

(Registered Municipal Accountant)

Nisivoccia LLP

(Firm Name)

200 Valley Road, Suite 300

(Address)

Mount Arlington, NJ 07856

(Address)

Certified by me

this 10th day of February, 2012.

973-328-1825

(Phone Number)

bjones@nisivoccia.com

(Email)

973-328-0507

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

Printed Name: Thomas Pinard
Signature: Thomas Pinard
Certificate #: 004876
Date: 2/8/12

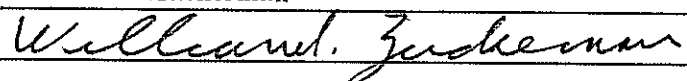
MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no **operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2012.

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

Municipality: Township of Vernon
Chief Financial Officer: William Zuckerman
Signature: 
Certificate #: N-800
Date: 2/10/12

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

22-6002358

Fed I.D. #

Township of Vernon

Municipality

Sussex

County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 12/31/2011

	(1) Federal programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>200,812.76</u>	\$ <u>232,639.23</u>	<u> </u>

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

 Single Audit

 Program Specific Audit

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

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

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

William Zerkman
Signature of Chief Financial Officer

2/10/12
Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION - N/A

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

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

Name _____
Title Registered Municipal Accountant

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

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$

2,705,468,370

Lynne Schwiglerdt
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, 2011**

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

Title of Account	Debit	Credit
Cash and Cash Equivalents	5,792,004.51	
Investments	200,000.00	
Due from State of New Jersey:		
Senior Citizen and Veteran Deductions	56,643.62	
Receivables and Other Assets with Full Reserves:		
Taxes Receivable - 2011	1,806,262.62	
Taxes Receivable - Prior Years	7,256.41	
Subtotal Taxes Receivable	1,813,519.03	
Taxes Title Liens Receivable	3,027,512.11	
	4,841,031.14	
Property Acquired for Taxes	2,422,200.00	
Internal Revenue Service Receivable	91,614.41	
Ameripay Receivable	269,509.53	
Due from Other Trust Fund - Planning and Zoning	82.19	
Due from Other Trust Fund - Outside Services	7.95	
Due from Other Trust Fund - Developer's Bonds	75.67	
Due from Other Trust Fund - Recreation Trust	103.27	
Due from Other Trust Fund - Tax Sale Premium	24.48	
Due from Payroll Accounts	7.36	
Due from General Capital Fund	167,162.53	
Due from Sewer Operating Fund	385,119.75	
Due from Assessment Trust Fund	36,531.48	
Total Rec'l and Other Assets with Full Reserves	8,213,469.76	
Deferred Charges:		
Special Emergency Authorization	1,210,000.00	
	1,210,000.00	

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit
Appropriation Reserves:		
Unencumbered		538,416.29
Encumbered		557,691.30
Subtotal Appropriation Reserves		1,096,107.59
Accrued Payroll		303,011.04
Other Encumbrances Payable		257,050.77
Prepaid Taxes		335,435.01
County Added and Omitted Taxes Payable		11,220.24
Tax Overpayments		8,222.86
Due to:		
Federal & State Grant Fund		177,604.13
Other Trust Funds - Unemployment Trust		9,855.13
Other Trust Funds		544.57
Due State of New Jersey:		
Marriage License Fees		525.00
Burial Permit Fees		25.00
Reserve for:		
Garden State Trust		105,963.00
Tax Appeals		645,000.00
Codification of Ordinances		11,690.23
Master Plan		3,422.64
Revaluation		59,904.11
Public Assistance		28,156.85
Sale of Municipal Assets - Attorney Fees		200.00
Damages from Hurricane Irene and Tropical Storm Lee		911,138.61
Subtotal Cash Liabilities		3,965,076.78 "c"
Reserve for Receivables and Other Assets w/ Full Reserves		8,213,469.76
Emergency Bond Anticipation Notes		1,210,000.00
Fund Balance		2,083,571.35
Totals	15,472,117.89	15,472,117.89

(Do not crowd - add additional sheets)

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

(Do not crowd - add additional sheets)

Sheet 4
Not Applicable

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Animal Control Fund:		
Cash and Cash Equivalents	58,499.43	
Reserve for Animal Control Expenditures		58,499.43
Total Animal Control Fund	58,499.43	58,499.43
Other Trust Funds:		
Cash and Cash Equivalents	1,940,410.11	
Investments	15,000.00	
Due from Current Fund - Unemployment Trust	9,855.13	
Due from Current Fund - Fire Prevention	544.57	
Due to Current Fund - Interest		300.92
Due to State of NJ - Building Surcharge		3,632.00
Reserve for:		
Developer's Escrow Deposits Payable		60,711.49
Planning Board Application Deposits		181,078.09
Unemployment		98,777.52
Deposit for Redemption Outside Liens		10,563.70
Recreation		193,054.00
Parking Offense Adjudication Act		196.00
Premium on Tax Sale		297,800.00
M.A.C. Donations		8,660.27
Fire Prevention Penalty		268,502.14
Stream Clear Signs		4,875.58
Public Defender		16,936.50
Outside Services		15,661.80
Senior Citizens Center		7,424.78
Compensated Absences		208,185.50
Small Cities Housing		1,733.00
Council on Affordable Housing		236,731.13
Developer's Bonds		328,939.18
Pleasant Valley Dam Rehabilitation		5,572.02
Unclaimed Properties		853.25
Net Payroll and Payroll Deductions		2,825.76
Animal Control Donations		12,795.18
	1,965,809.81	1,965,809.81

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2010:	(1)	\$	6,300.00
			<div style="text-align: right;">x 25%</div>
	(2)	\$	1,575.00

Municipal Public Defender Trust Cash Balance December 31, 2011:	(3)	\$	16,936.50
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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) =	\$	9,061.50
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The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: William Zuckerman

Signature:

William Zuckerman

Certificate #:

N-800

Date:

2/10/12

Schedule of Trust Fund Reserves

	<u>Purpose</u>	<u>Amount</u> Dec. 31, 2010 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> as at Dec. 31, 2011
1.	<u>Animal Control Fund:</u>				
2.	Res - Animal Control Fund Expenditures	\$ 67,050.00	\$ 71,449.43	\$ 80,000.00	\$ 58,499.43
3.					
	<u>Open Space Trust Fund:</u>				
4.	Reserve for Open Space	1,008,390.60	42,635.66	11,500.00	1,039,526.26
5.					
6.	<u>Other Trust Funds:</u>				
7.	Reserve for:				
8.	Developer's Escrow Deposits Payable	56,819.00	8,136.00	4,243.51	60,711.49
9.	Planning Board Application Deposits	190,665.29	52,920.84	62,508.04	181,078.09
10.	Unemployment	60,067.17	95,727.12	57,016.77	98,777.52
11.	Deposit for Redemption Outside Liens	10,561.19	497,926.85	497,924.34	10,563.70
12.	Recreation	191,337.58	43,156.27	41,439.85	193,054.00
13.	Parking Offense Adjudication Act	170.00	26.00		196.00
14.	Premium on Tax Sale	156,400.00	210,154.32	68,754.32	297,800.00
15.	M.A.C. Donations	8,171.61	713.66	225.00	8,660.27
16.	Fire Prevention Penalty	192,031.75	112,344.00	35,873.61	268,502.14
17.	Stream Clear Signs	4,875.58			4,875.58
18.	Public Defender	15,052.50	8,184.00	6,300.00	16,936.50
19.	Outside Services	4,106.39	161,811.28	150,255.87	15,661.80
20.	Senior Citizens Center	6,092.27	2,158.53	826.02	7,424.78
21.	Compensated Absenses	208,185.50			208,185.50
22.	Small Cities Housing	1,733.00			1,733.00
23.	Council on Affordable Housing	230,635.97	6,095.16		236,731.13
24.	Developer's Bonds	294,731.03	34,208.15		328,939.18
26.	Pleasant Valley dam Rehabilitation	5,562.76	9.26		5,572.02
27.	Unclaimed Properties	853.25			853.25
28.	Net Payroll and Payroll Deductions	53,834.34	3,247,905.73	3,298,914.31	2,825.76
29.	Animal Control Donations	11,537.63	1,257.55		12,795.18
30.	Total Other Trust Funds	1,703,423.81	4,482,734.72	4,224,281.64	1,961,876.89
31.					
32.					
33.					
34.					
35.					
	Totals - All Funds:	\$ 1,770,473.81	\$ 4,554,184.15	\$ 4,304,281.64	\$ 2,020,376.32

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENT PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2010	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget	Other				
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
2006 General Improvement Bonds	141,791.03	55,674.67					390.00	197,075.70
Assessment Bond Anticipation Note Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Improvement to Woodland Hills Drive	92,000.00						92,000.00	
Interfund - Current Fund	(150.17)	40,788.93		6,134.34		10,000.00	20,241.62	36,531.48
Other Liabilities - Assessment Escrow	6,095.25			9,057.15			9,057.15	6,095.25
Trust Surplus	36,595.10			12,519.50		(10,000.00)		39,114.60
Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Loan Payable - NJDEP	642,813.78	83,652.52					121,392.70	605,073.60
	919,144.99	180,116.12		27,710.99			243,081.47	883,890.63

AS AT DECEMBER 31, 2011

(Do not crowd - add additional sheets)
Sheet 8

CASH RECONCILIATION DECEMBER 31, 2011

[illegible]

* Include Deposits in Transit

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

REQUIRED CERTIFICATION

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

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

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

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

Signature:

Title: Registered Municipal Accountant

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

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Lakeland Bank #639403522	6,132,202.69
NJ Cash Management #171-000080381	125,770.51
Lakeland Bank CD #1106458	200,000.00
Total Current Fund	6,457,973.20
Animal Control Fund:	
Lakeland Bank #639406638	56,857.23
Lakeland Bank #639403700	1,670.10
Total Animal Control Fund	58,527.33
Trust Funds:	
Lakeland Bank #409011967	17,970.39
Lakeland Bank #609048921	181,156.50
Lakeland Bank #639403557	120,800.60
NJ Cash Management #171-135933-171	72,313.58
Lakeland Bank #639401562	380.13
Lakeland Bank #639400884	5,469.22
Lakeland Bank #639403581	187,473.44
NJ Cash Management #171-135887-171	49,257.69
Lakeland Bank #639403778	329,014.81
Lakeland Bank #639403786	0.04
Lakeland Bank #639403549	477,665.38
NJ Cash Management #171-135925-171	101,897.61
Sussex County #17486	15,000.00
Lakeland Bank #639403646	88,922.39
Lakeland Bank #639403689	48,635.68
Lakeland Bank #639403670	297,824.48
Lakeland Bank #639403603	7,424.78
Lakeland Bank #639403611	5,572.02
Lakeland Bank #639405819	853.32
Lakeland Bank #639403654	1,786.48
Lakeland Bank #639405916	68,125.53
Total Trust Fund	2,077,544.07

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

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

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

<u>Open Space Trust Fund</u>	
Lakeland Bank #639403573	962,173.37
NJ Cash Management #171-135917-171	77,352.89
Total Open Space Trust Fund	1,039,526.26
<u>Trust Assessment Fund:</u>	
Lakeland Bank #639403565	672,404.47
Lakeland Bank #639404162	149,335.20
NJ Cash Management #171-135909-171	62,150.96
Total Trust Assessment Fund	883,890.63
<u>General Capital Fund:</u>	
Lakeland Bank #639403530	2,186,299.62
NJ Cash Management #171-00009408	706,840.82
Lakeland Bank #1106459	1,000,000.00
Total General Capital Fund	3,893,140.44
<u>Sewer Utility Operating Fund:</u>	
Lakeland Bank #639403794	7,968.43
NJ Cash Management #171-135895-171	808.11
Total Sewer Utility Operating Fund	8,776.54
<u>Sewer Utility Capital Fund:</u>	
Lakeland Bank #639404839	34,988.97
NJ Cash Management #171-136921-171	415,450.11
Total Sewer Utility Capital Fund	450,439.08
TOTAL ALL FUNDS	14,869,817.55

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

TOWNSHIP OF VERNON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

Sheet 10

	Balance Dec. 31, 2010	Budget Revenue Realized	Received	Transferred From Unappropriated Reserves	Cancelled	Balance Dec. 31, 2011
Municipal Alliance on Alcoholism and Drug Abuse:						
2010	\$ 20,467.00		\$ 20,322.50		\$ 144.50	
2011		\$ 20,467.00	11,733.59			\$ 8,733.41
Body Armor Replacement Grant:						
Federal - 2009	344.82					344.82
State - 2010		2,865.41		\$ 2,865.41		
Recycling Tonnage Grant - 2010		10,354.20	10,354.20			
Drunk Driving Enforcement Fund:						
2010		8,948.10		8,948.10		
2011		5,163.63	5,163.63			
Safe and Secure Communities Program:						
2010	15,000.00		15,000.00			
2011		53,818.00				53,818.00
NJ Division of Highway Traffic Safety:						
Over the Limit Under Arrest -						
2011 Mobilization Grant		4,400.00	4,225.00		175.00	
NJ Highlands Water Protection & Planning Council:						
Highlands Plan Conformance Grant		22,512.73	22,512.73			
Recreational Opportunities for Individuals with						
Disabilities Grant:						
State Share		8,000.00				8,000.00
Local Share		1,600.00				1,600.00
N.J. Transportation Trust Fund Authority Act:						
Municipal Aid - Canistear Road - 2011		200,000.00	150,000.00			50,000.00
	<u>\$ 35,811.82</u>	<u>\$ 338,129.07</u>	<u>\$ 239,311.65</u>	<u>\$ 11,813.51</u>	<u>\$ 319.50</u>	<u>\$ 122,496.23</u>
Federal Grants			\$ 154,225.00			
State Grants			85,086.65			
Local Grants			-0-			
			<u>\$ 239,311.65</u>			
Cash Receipts			89,311.65			
Due from General Capital Fund			150,000.00			
			<u>239,311.65</u>			

TOWNSHIP OF VERNON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2010	Transferred from Budget Appropriations	Expended	Encumbrances Payable	Prior Year Encumbrances Cancelled	Cancelled	Re-establish Cancelled Reserves	Balance Dec. 31, 2011
Clean Communities Program:								
2009	\$ 27,121.84		\$ 23,145.64	\$ 3,976.20				
2010	42,713.98			67.43				\$ 42,646.55
Drunk Driving Enforcement Fund:								
2007								
2009	2,071.80		2,071.80				\$ 780.00	780.00
2010		\$ 8,948.10	3,641.50	1,912.50				3,394.10
2011		5,163.63						5,163.63
Body Armor Replacement Grant:								
2008 - Federal	123.32		123.32					
2009 - Federal	689.44		689.44					
2009 - State	1,281.37		1,281.37					
2010 - State		2,865.41	2,865.40					0.01
Recreational Opportunities for Individuals with Disabilities:								
2011 - State		8,000.00						8,000.00
2011 - Local		1,600.00						1,600.00
Special Legislative Grant - 2003:								
Wastewater Management	178,770.08		150,000.00					28,770.08
Recreation Building					\$ 1,057.50			1,057.50
Pandemic Flu - 2007							5,562.00	5,562.00
Hepatitis B Fund:								
2000 - Local								
2004 - State							4,186.00	4,186.00
Recycling Tonnage Grant:							4,730.00	4,730.00
2010		10,354.20						10,354.20
Municipal Alliance on Alcoholism and Drug Abuse:								
2008	713.66		713.66					
2010	144.50					144.50		
2011		20,467.00	20,451.00					16.00
Safe and Secure Communities Grant:								
2010	15,000.00							15,000.00
2011		53,818.00						53,818.00
Accident Reconstruction Unit Equipment - 2007							117.17	117.17
NJ Division of Highway Traffic Safety:								
Over the Limit Under Arrest - 2011 Mobilization Grant		4,400.00				175.00		4,225.00

TOWNSHIP OF VERNON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES
(Continued)

	Balance Dec. 31, 2010	Transferred from Budget Appropriations	Expended	Encumbrances Payable	Prior Year Encumbrances Cancelled	Cancelled	Re-establish Cancelled Reserves	Balance Dec. 31, 2011
NJ Highlands Water Protection & Planning Council: Highlands Plan Conformance Grant		\$ 22,512.73	\$ 22,512.73					
State Farm Mutual Automobile Insurance Co: Child Safety Seat Check Events Grants	\$ 2.65							\$ 2.65
N.J. Transportation Trust Fund Authority Act: Municipal Aid - Canistear Road - 2011		200,000.00		\$ 200,000.00				
	<u>\$ 268,632.64</u>	<u>\$ 338,129.07</u>	<u>\$ 227,495.86</u>	<u>\$ 205,956.13</u>	<u>\$ 1,057.50</u>	<u>\$ 319.50</u>	<u>\$ 15,375.17</u>	<u>\$ 189,422.89</u>
Federal/State Grants		\$ 336,529.07						
Local Grants		1,600.00						
		<u>\$ 338,129.07</u>						
Federal Grants			\$ 812.76	\$ 200,000.00				
State Grants			226,683.10	5,956.13	\$ 1,057.50			
			<u>\$ 227,495.86</u>	<u>\$ 205,956.13</u>	<u>\$ 1,057.50</u>			

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

Grant	Balance Jan. 1, 2011	Transferred to 2011 Budget Appropriations			Received	Cancelled		Balance Dec. 31, 2011
		Budget	Appropriations By 40A:4-87					
Drunk Driving Enforcement Fund - 2010	8,948.10	8,948.10						
Body Armor Replacement Grant:								
2010	2,865.41	2,865.41						
2011					2,971.02			2,971.02
Clean Communities Grant:								
2009	0.04							0.04
2011					42,622.13			42,622.13
Recycling Tonnage Grant - 2010					9,128.15			9,128.15
Totals	11,813.55	11,813.51			54,721.30			54,721.34

* LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2011		XXXXXXX	XXXXXXX
School Tax Payable #	85001-00	XXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85002-00	XXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXX	
Levy Calendar Year 2011		XXXXXXX	42,359,697.00
Paid		42,359,697.00	XXXXXXX
Balance December 31, 2011		XXXXXXX	XXXXXXX
School Tax Payable #	85003-00		XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00		XXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		42,359,697.00	42,359,697.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX - N/A

		Debit	Credit
Balance January 1, 2011	85045-00	XXXXXXX	
2011 Levy	85105-00	XXXXXXX	
Interest Earned		XXXXXXX	
Expenditures			XXXXXXX
Balance December 31, 2011	85046-00		XXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		XXXXXXXX	XXXXXXXX
County Taxes	80003-01	XXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	11,680.13
Cancelled			
2011 Levy		XXXXXXXX	XXXXXXXX
General County	80003-03	XXXXXXXX	11,685,213.90
County Library	80003-04	XXXXXXXX	849,782.49
County Health		XXXXXXXX	312,823.84
County Open Space Preservation		XXXXXXXX	102,506.37
Due County for Added and Omitted Taxes	80003-05		11,220.24
Paid		12,962,006.73	XXXXXXXX
Balance December 31, 2011		XXXXXXXX	XXXXXXXX
County Taxes			XXXXXXXX
Due County for Added and Omitted Taxes		11,220.24	XXXXXXXX
		12,973,226.97	12,973,226.97

SPECIAL DISTRICT TAXES - N/A

		Debit	Credit
Balance January 1, 2011	80003-06	XXXXXXXX	
2011 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXX	XXXXXXXX
Fire -	81108-00	XXXXXXXX	XXXXXXXX
Sewer -	81111-00	XXXXXXXX	XXXXXXXX
Water -	81112-00	XXXXXXXX	XXXXXXXX
Garbage -	81109-00	XXXXXXXX	XXXXXXXX
Open Space -	81105-00	XXXXXXXX	XXXXXXXX
		XXXXXXXX	XXXXXXXX
		XXXXXXXX	XXXXXXXX
Total 2011 Levy	80003-07	XXXXXXXX	
Paid	80003-08		XXXXXXXX
Balance December 31, 2011	80003-09		XXXXXXXX

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

STATE LIBRARY AID - N/A

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

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

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID - N/A

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

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

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

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID - N/A

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

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	630,321.00	630,321.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXX	XXXXXXX	XXXXXXX
Adopted Budget	3,316,768.76	3,858,861.88	542,093.12
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXX	XXXXXXX	XXXXXXX
See listing on Sheet 17a	219,728.63	219,728.63	
Total Miscellaneous Revenue Anticipated 80103-	3,536,497.39	4,078,590.51	542,093.12
Receipts from Delinquent Taxes 80104-	2,000,000.00	2,055,968.44	55,968.44
Amount to be Raised by Taxation:	XXXXXXX	XXXXXXX	XXXXXXX
(a) Local Tax for Municipal Purposes 80105-	16,310,069.45	XXXXXXX	XXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXX	XXXXXXX
Total Amount to be Raised by Taxation 80107-	16,310,069.45	16,815,390.27	505,320.82
	22,476,887.84	23,580,270.22	1,103,382.38

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXX	69,360,042.96
Amount to be Raised by Taxation	XXXXXXX	XXXXXXX
Local District School Tax 80109-00	42,359,697.00	XXXXXXX
Regional School Tax 80119-00		XXXXXXX
Regional High School Tax 80110-00		XXXXXXX
County Taxes 80111-00	12,950,326.60	XXXXXXX
Due County for Added and Omitted Taxes 80112-00	11,220.24	XXXXXXX
Special District Taxes 80113-00		XXXXXXX
Municipal Open Space Tax 80120-00		XXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXX	2,776,591.15
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	16,815,390.27	XXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXX	
<small>* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.</small>	72,136,634.11	72,136,634.11

(Continued)

[illegible]

CFO Signature: William J. Zechman 2/10/12

(Continued)

[illegible]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted	80012-01	22,257,159.21
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	219,728.63
Appropriated for 2011 (Budget Statement Item 9)	80012-03	22,476,887.84
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	1,000,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	23,476,887.84
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	23,476,887.84
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	20,154,039.84
Paid or Charged - Reserve for Uncollected Taxes	80012-09	2,776,591.15
Reserved	80012-10	538,416.29
Total Expenditures	80012-11	23,469,047.28
Unexpended Balances Canceled (see footnote)	80012-12	7,840.56

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES - N/A

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2011 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2011 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXX	XXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXX	542,093.12
Delinquent Tax Collections	80013-02	XXXXXXX	55,968.44
		XXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXX	505,320.82
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXX	7,840.56
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXX	409,001.81
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXX	
Cancellation of Accounts Payable		XXXXXXX	6,135.00
Unexpended Balances of 2010 Appropriation Reserves	80013-05	XXXXXXX	543,840.16
Prior Years Interfunds Returned in 2011	80013-06	XXXXXXX	
Federal and State Grant Fund:		XXXXXXX	
Cancellation of Appropriated Grant Reserves		XXXXXXX	319.50
Prior Year Senior Citizens' Deductions Allowed		XXXXXXX	250.00
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXX	XXXXXXX
Balance January 1, 2011	80013-07		XXXXXXX
Balance December 31, 2011	80013-08	XXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXX	XXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXX
			XXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXX
Interfund and Other Advances Originating in 2011	80013-12	589,114.68	XXXXXXX
Prior Year Taxes Applied to Prepaid Taxes			XXXXXXX
Reestablish Cancelled Appropriated Grant Reserves		15,375.17	XXXXXXX
Cancellation of Federal and State Grant Fund Receivables		319.50	XXXXXXX
Reserve for Tax Appeals		200,000.00	XXXXXXX
			XXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,265,960.06	XXXXXXX
		2,070,769.41	2,070,769.41

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Notary Fees	44.00
Auction of Township Property	106,225.16
National Wildlife in Lieu of Tax	29,335.00
Cable TV Franchise Fee	89,377.23
Recycling Receipts	84,636.98
Senior Citizen and Veterans Deductions - Administrative Costs	4,508.88
Other Miscellaneous Receipts	4,975.58
NJ DMV Inspection Fines	755.00
Marriage Ceremony	400.00
Restitution	75.39
Prior Year Voided Checks	108.00
County of Sussex Nutrition Site	2,400.00
Interest On Road Assessment Receivables	12,216.20
Interest on PVL Dam Assessment Receivables	8,331.11
Tax Collector Miscellaneous Receipts	945.00
Return of Escrow Fund Balance	2,313.45
Sale of Property Fees	3,340.00
Taskforce	909.00
Premium on Emergency Notes	1,500.00
Workers' Compensation and Other Insurance Refunds	46,844.86
Reimbursements/Refunds	9,760.97
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	409,001.81

SURPLUS - CURRENT FUND YEAR 2011

		Debit	Credit
1.	Balance January 1, 2011	80014-01	XXXXXXX
			1,447,932.29
2.			XXXXXXX
3.	Excess Resulting from 2011 Operations	80014-02	XXXXXXX
			1,265,960.06
4.	Amount Appropriated in the 2011 Budget - Cash	80014-03	630,321.00
5.	Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	XXXXXXX
6.			XXXXXXX
7.	Balance December 31, 2011	80014-05	2,083,571.35
			XXXXXXX
			2,713,892.35
			2,713,892.35

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

Cash	80014-06	5,792,004.51
Investments	80014-07	200,000.00
Sub Total		5,992,004.51
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	3,965,076.78
Cash Surplus	80014-09	2,026,927.73
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	56,643.62
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	56,643.62
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	2,083,571.35

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2011 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>71,645,105.96</u>
	or			
	(Abstract of Ratables)	82113-00	\$	<u> </u>
2.	Amount of Levy Special District Taxes	82102-00	\$	<u> </u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> </u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>61,531.87</u>
5a.	Subtotal 2011 Levy		\$	<u>71,706,637.83</u>
5b.	Reductions due to tax appeals**		\$	<u> </u>
5c.	Total 2011 Tax Levy	82106-00	\$	<u>71,706,637.83</u>
6.	Transferred to Tax Title Liens	82107-00	\$	<u>385,473.46</u>
7.	Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8.	Remitted, Abated or Canceled	82109-00	\$	<u>154,858.79</u>
9.	Discount Allowed	82110-00	\$	<u> </u>
10.	Collected in Cash:			
	In 2010	82121-00	\$	<u>347,297.87</u>
	In 2011 *	82122-00	\$	<u>68,788,951.70</u>
	R.E.A.P. Revenue	82124-00	\$	<u> </u>
	State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>223,793.39</u>
	Total to Line 14	82111-00	\$	<u>69,360,042.96</u>
11.	Total Credits		\$	<u>69,900,375.21</u>
12.	Amount Outstanding December 31, 2011	83120-00	\$	<u>1,806,262.62</u>
13.	Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is			<u>96.72%</u>
		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	\$	<u>69,360,042.96</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>69,360,042.96</u>

Note A: In Showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 / \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

Note: On Items 1 if Duplicate (Analysis) Figure is used, be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2011 collections.

** Tax Appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution by the governing
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE / TAX LEVY SALE-CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2011

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	_____
LESS: Proceeds from Accelerated Tax Sale		_____
NET Cash Collected	\$	_____
Line 5c (sheet 22) Total 2011 Tax Levy	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		_____ %

(2) Utilizing Tax Levy Sale

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

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

	Debit	Credit
1. Balance January 1, 2011	XXXXXXX	XXXXXXX
Due From State of New Jersey	58,044.41	XXXXXXX
Due To State of New Jersey	XXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	46,875.00	XXXXXXX
3. Veterans Deductions Per Tax Billings	177,250.00	XXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector - 2011 Taxes	2,000.00	XXXXXXX
5. Veterans Deductions Allowed By Tax Collector - 2011 Taxes	4,000.00	
6. Sr. Citizens Deductions Allowed By Tax Collector - 2010 Taxes	250.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector - 2011 Taxes	XXXXXXX	6,331.61
8. Sr. Citizens Deductions Disallowed By Tax Collector - 2010 Taxes	XXXXXXX	
9. Received in Cash from State	XXXXXXX	225,444.18
10.		
11.		
12. Balance December 31, 2011	XXXXXXX	XXXXXXX
Due From State of New Jersey	XXXXXXX	56,643.62
Due To State of New Jersey		XXXXXXX
	288,419.41	288,419.41

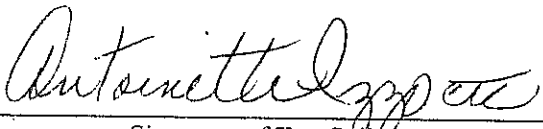
Calculation of Amount to be included on Sheet 22, Item 10-
2011 Senior Citizen and Veterans Deductions Allowed

Line 2	<u>46,875.00</u>
Line 3	<u>177,250.00</u>
Line 4 + 5	<u>6,000.00</u>
Sub-Total	<u>230,125.00</u>
Less: Line 6 + 7	<u>6,331.61</u>
To Item 10, Sheet 22	<u><u>223,793.39</u></u>

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

	Debit	Credit
Balance January 1, 2011	XXXXXXX	325,000.00
Taxes Pending Appeals	XXXXXXX	XXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXX	XXXXXXX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXX	
Taxes Pending Appeal		320,000.00
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		XXXXXXX
Closed to results of Operations		XXXXXXX
(Portion of Appeal won by Municipality, including Interest)		XXXXXXX
Budget Appropriation		
Balance December 31, 2011		XXXXXXX
Taxes Pending Appeals*	645,000.00	XXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXX
	645,000.00	645,000.00

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


Signature of Tax Collector

T-1369
License #

7/10/12
Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2012 MUNICIPAL BUDGET**

			YEAR 2012	YEAR 2011
1.	Total General Appropriations for 2012 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-			XXXXXXXX
2.	Local District School Tax -	Actual 80016-		
		Estimate** 80017-		XXXXXXXX
3.	Regional School District Tax -	Actual 80025-		
		Estimate* 80026-		XXXXXXXX
4.	Regional High School Tax - School Budget	Actual 80018-		
		Estimate* 80019-		XXXXXXXX
5.	County Tax	Actual 80020-		
		Estimate* 80021-		XXXXXXXX
6.	Special District Taxes	Actual 80022-		
		Estimate* 80023-		XXXXXXXX
7.	Municipal Open Space Tax	Actual 80027-		
		Estimate* 80028-		XXXXXXXX
8.	Total General Appropriations & Other Taxes	80024-01		
9.	Less: Total Anticipated Revenues from 2012 in Municipal Budget (Item 5)	80024-02		
10.	Cash Required from 2012 Taxes to Support Local Municipal Budget and Other Taxes	80024-03		
11.	Amount of Item 10 Divided by _____% [820024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		
<u>Analysis of Item 11:</u>				
Local District School Tax (Amount Shown on Line 2 Above)			<p>* May not be stated in an amount less than 'actual' Tax of Year 2011</p> <p>** Must be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.</p>	
Regional School District Tax (Amount Shown on Line 3 Above)				
Regional High School Tax (Amount Shown on Line 4 Above)				
County Tax (Amount Shown on Line 5 Above)				
Special District Tax (Amount Shown on Line 6 Above)				
Municipal Open Space Tax (Amount Shown on Line 7 Above)				
Tax in Local Municipal Budget				
Total Amount (see Line 11)				
12.	Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06		
<u>Computation of "Tax in Local Municipal Budget"</u>				
Item 1 - Total General Appropriations				
Item 12 - Appropriation: Reserve for Uncollected Taxes				
Sub-Total				
Less: Item 9 - Total Anticipated Revenues				
Amount to be Raised by Taxation in Municipal Budget			80024-07	

Note:
The amount of
anticipated rev-
enues (Item 9)
may never exceed
the total of Items 1
and 12.

ACCELERATED TAX SALE - CHAPTER 99

Calculation To Utilize Proceeds in Current Budget As Deduction To Reserve For Uncollected Taxes Appropriation

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of
collection (Item 16) \$ _____

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2012 Estimated Total Levy - 2011 Total Levy) / 2011 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
[(B x C) + B]

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget \$ _____
(A - D)

2012 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29	\$ _____
2. Taxes not included in the Budget (AFS 25, items 2 thru 7)	\$ _____
Total	\$ _____
3. Less: Anticipated Revenues (item 5, budget sheet 11)	\$ _____
4. Cash Required	\$ _____
5. Total Required at _____ % (items 4+6)	\$ _____
6. Reserve for Uncollected Taxes (item E above)	\$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2011		5,320,982.20	XXXXXXX
	A. Taxes	83102-00 2,064,399.57	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83103-00 3,256,582.63	XXXXXXX	XXXXXXX
2.	Cancelled:		XXXXXXX	XXXXXXX
	A. Taxes	83105-00	XXXXXXX	9,358.14
	B. Tax Title Liens	83106-00	XXXXXXX	608,551.60
3.	Transferred to Foreclosed Tax Title Liens:		XXXXXXX	XXXXXXX
	A. Taxes	83108-00	XXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXX	
4.	Added Taxes	83110-00		XXXXXXX
5.	Added Tax Title Liens	83111-00		XXXXXXX
6.	Adjustment between Taxes (Other than Current year) and Tax Title Liens:		XXXXXXX	XXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXX	(1) 14,358.21
	B. Tax Title Liens - Transfers from Taxes	83107-00	(1) 14,358.21	XXXXXXX
7.	Balance Before Cash Payments		XXXXXXX	4,703,072.46
8.	Totals		5,335,340.41	5,335,340.41
9.	Balance Brought Down		4,703,072.46	XXXXXXX
10.	Collected:		XXXXXXX	2,055,968.44
	A. Taxes	83116-00 2,033,426.81	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83117-00 22,541.63	XXXXXXX	XXXXXXX
11.	Interest and Costs - 2011 Tax Sale	83118-00	2,191.04	XXXXXXX
12.	2011 Taxes Transferred to Liens	83119-00	385,473.46	XXXXXXX
13.	2011 Taxes	83123-00	1,806,262.62	XXXXXXX
14.	Balance December 31, 2011		XXXXXXX	4,841,031.14
	A. Taxes	83121-00 1,813,519.03	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83122-00 3,027,512.11	XXXXXXX	XXXXXXX
15.	Totals		6,896,999.58	6,896,999.58

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

43.71%

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

2,116,014.71

 and represents the
83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit	
1.	Balance January 1, 2011	84101-00	397,600.00	XXXXXXX
2.	Foreclosed or Deeded in 2011		XXXXXXX	XXXXXXX
3.	Tax Title Liens	84103-00	608,551.60	XXXXXXX
4.	Taxes Receivable	84104-00	54,062.74	XXXXXXX
5A.		84102-00		XXXXXXX
5B.		84105-00		
6.	Adjustment to Assessed Valuation	84106-00	1,361,985.66	XXXXXXX
7.	Adjustment to Assessed Valuation	84107-00	XXXXXXX	
8.	Sales		XXXXXXX	XXXXXXX
9.	Cash *	84109-00	XXXXXXX	
10.	Contract	84110-00	XXXXXXX	
11.	Mortgage	84111-00	XXXXXXX	
12.	Loss on Sales	84112-00	XXXXXXX	
13.	Gain on Sales	84113-00		XXXXXXX
14.	Balance December 31, 2011	84114-00	XXXXXXX	2,422,200.00
			2,422,200.00	2,422,200.00

CONTRACT SALES - N/A

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

MORTGAGE SALES - N/A

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

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

Realized in 2011 Budget _____

To Results of Operation (Sheet 19) _____

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55-13 listed on Sheets 29 and 30.)

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

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2010	REDUCED IN 2011		Balance Dec. 31, 2011
					By 2011 Budget	Canceled by Resolution	
12/10/2007	Revaluation	1,050,000.00	210,000.00	420,000.00	210,000.00		210,000.00
9/27/2011	Damages from Hurrican Irene						
	and Tropical Storm Lee	1,000,000.00	200,000.00				1,000,000.00
	Totals	2,050,000.00	410,000.00	420,000.00	210,000.00		1,210,000.00

80025-00
80026-00

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:4-53 et seq. and are recorded on this page.

William J. Zukerman 2/10/12
Chief Financial Officer

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

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:4-55.13, 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, 2010	REDUCED IN 2011		Balance Dec. 31, 2011
					By 2011 Budget	Canceled by Resolution	
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-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

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

MUNICIPAL GENERAL CAPITAL BONDS

Source		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	XXXXXXX	9,534,427.10	
Issued	80033-02	XXXXXXX	13,395,000.00	
Paid	80033-03	1,409,610.00	XXXXXXX	
Outstanding, December 31, 2011	80033-04	21,519,817.10	XXXXXXX	
		22,929,427.10	22,929,427.10	
2012 Bond Maturities - General Capital Bonds			80033-05	1,411,200.00
2012 Interest on Bonds *		80033-06	1,038,666.55	
Assessment Serial Bonds				
Outstanding, January 1, 2011	80033-07	XXXXXXX	305,572.90	
Issued	80033-08	XXXXXXX		
Paid	80033-09	390.00	XXXXXXX	
Outstanding, December 31, 2011	80033-10	305,182.90	XXXXXXX	
		305,572.90	305,572.90	
2012 Bond Maturities - Assessment Bonds			80033-11	7,800.00
2012 Interest on Bonds *		80033-12	11,616.45	
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	1,050,283.00

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
General Bonds of 2011	595,000.00	13,395,000.00	1/6/2011	3.00% to 4.57%
Total	595,000.00	13,395,000.00		

80033-14

80033-15

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

MUNICIPAL NJDEP ASSESSMENT LOAN

		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	XXXXXXX	1,042,277.95	
Issued	80033-02	XXXXXXX		
Paid	80033-03	121,392.70	XXXXXXX	
Outstanding, December 31, 2011	80033-04	920,885.25	XXXXXXX	
		1,042,277.95	1,042,277.95	
2012 Loan Maturities			80033-05	123,832.69
2012 Interest on Loans			80033-06	17,801.62
Total 2012 Debt Service for NJ Wastewater Treatment Loans			80033-13	141,634.31
GREEN ACRES LOAN				
Outstanding, January 1, 2011	80033-07	XXXXXXX		
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2011	80033-10		XXXXXXX	
2012 Loan Maturities			80033-11	
2012 Interest on Loans			80033-12	
Total 2012 Debt Service for Green Acres Loan			80033-13	

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total				

80033-14

80033-15

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

TYPE I SCHOOL TERM BONDS

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

LIST OF BONDS ISSUED DURING 2011

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

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2011	2012 Interest Requirement
1. Emergency Notes 80036-	\$	\$
2. Special Emergency Notes 80037-	\$ 1,210,000.00	\$ 15,125.00
3. Tax Anticipation Notes 80038-	\$	\$
4. Interest on Unpaid State and County Taxes 80039-	\$	\$
5. _____	\$	\$
6. _____	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue		Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest * *	
1.	Various Capital Improvements (11-07)	1,571,000.00	05/24/11	1,571,000.00	05/24/12	1.60%		25,136.00	05/24/12
2.	Various Emergency Services Purposes (11-08)	1,412,000.00	06/21/11	1,412,000.00	05/24/12	1.25%		17,650.00	05/24/12
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Total		2,983,000.00		2,983,000.00				42,786.00	

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

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

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

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

All notes with an original date of issue of 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted with statement.

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

80051-01

80051-02

(Do not crowd - add additional sheets)

Debt Service for Notes (Other than Assessment Notes)
Intent of Permanent Financing

Note: There are no 2011 budget requirements for the Bond Anticipation Notes listed on Sheet 33 because the Township issued permanent financing for them. The Township sold 2011 General Bonds on December 21, 2010 and the sale was closed on January 6, 2011.

DEBT SERVICE FOR ASSESSMENT NOTES

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

Memn: *See Sheet 33 for clarification of "Original Date of Issue"
Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.
** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

80051-0180051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
8.			
2.			
3.			
4.			
5.			
6.			
Total			

80051-0180051-02

Sheet 34a
Not Applicable

TOWNSHIP OF VERNON
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Ordinance		December 31, 2010		2011 Authorizations		Paid or Charged	Prior Year Encumbrances Canceled	December 31, 2011	
		Date	Amount	Funded	Unfunded	Deferred Charges to Future Taxation - Unfunded	Capital Improvement Fund			Funded	Unfunded
<u>General Improvements:</u>											
04-26	Various Capital Improvements	04/26/04	4,528,200.00	\$ 27.00						\$ 27.00	
05-14	Various Capital Improvements	05/09/05	1,900,000.00		\$ 55.72					55.72	
06-19	Various Capital Improvements	06/26/06	4,100,000.00		131,456.41			\$ 113,017.23	\$ 621.00	19,060.18	
07-24	Improvements to Maple Grange Park	05/24/07	2,100,000.00		8,750.00			4,730.00		4,020.00	
07-36; 11-13	Various Capital Improvements	08/13/07	1,864,579.00		399,200.00			221,440.38		177,759.62	
08-10	Various Capital Improvements	06/12/08	889,537.31	319,056.41				63,778.98		255,277.43	
08-17	Various Capital Improvements	09/11/08	1,329,683.69		349,450.35			66,979.93	6.41	282,476.83	
09-15	Repair and Maintenance of Township Roads	09/10/09	240,000.00	1,027.15						1,027.15	
09-16	Drainage Improvements	09/10/09	65,000.00	515.72				515.00		0.72	
11-07	Various Capital Improvements	03/28/11	1,650,000.00			\$ 1,571,000.00	\$ 79,000.00	1,202,256.89			\$ 447,743.11
11-08	Various Emergency Services Purposes	04/28/11	1,484,000.00			1,412,000.00	72,000.00	332,818.84			1,151,181.16
11-22	Acquisition of Sanitary Sewerage Collection and Transmission Facilities	11/18/11	4,000,000.00			3,809,000.00	191,000.00			191,000.00	3,809,000.00
11-23	Restructuring of a Portion of the Cost of Acquisition of Capacity at the Sanitary Sewage Treatment Plant of the Sussex County Municipal Utilities Authority	11/18/11	2,800,000.00			2,666,000.00	134,000.00			134,000.00	2,666,000.00
				<u>\$ 320,626.28</u>	<u>\$ 888,912.48</u>	<u>\$ 9,458,000.00</u>	<u>\$ 476,000.00</u>	<u>\$ 2,005,537.25</u>	<u>\$ 627.41</u>	<u>\$ 1,064,704.65</u>	<u>\$ 8,073,924.27</u>

Cash Disbursed	\$ 1,341,832.26
Encumbrances	668,204.99
Due from Current Fund:	
Less: Improvement Authorization Refunds	(4,500.00)
	<u>\$ 2,005,537.25</u>

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
Total	70000-							

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, 2011	80031-01	XXXXXXXX	181,237.65
Received from 2011 Budget Appropriation *	80031-02	XXXXXXXX	295,000.00
		XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:		XXXXXXXX	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	476,000.00	XXXXXXXX
			XXXXXXXX
Balance December 31, 2011	80031-05	237.65	XXXXXXXX
		476,237.65	476,237.65

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

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

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
Various Capital Improvements	1,650,000.00	1,571,000.00	79,000.00	79,000.00
Various Emergency Services	1,484,000.00	1,412,000.00	72,000.00	72,000.00
Acquisitin of Sanitary Sewerage				
Collection & Transmission				
Facilities	4,000,000.00	3,809,000.00	191,000.00	191,000.00
Restructing of Acquisition Cost				
of Capacity at Sanitary				
Sewerage Treatment Plant	2,800,000.00	2,666,000.00	134,000.00	134,000.00
Total	80032-00 9,934,000.00	9,458,000.00	476,000.00	476,000.00

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.

Capital Improvement Fund 476,000.00

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	XXXXXXXXXX	159,752.32
Premium on Sale of Bonds		XXXXXXXXXX	989.60
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2011 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2011	80029-04	160,741.92	XXXXXXXXXX
		160,741.92	160,741.92

BONDS ISSUED WITH A COVENANT OR COVENANTS
NOT APPLICABLE

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

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

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

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

MUNICIPALITIES ONLY
IMPORTANT!

This Sheet Must Be Completely Filled in or the Statement Will be Considered Incomplete
(N.J.S.A. 52:27BB-55 as Amended by Chap. 211 P.L. 1981)

A.

- | | | |
|---|----|----------------------|
| 1. Total Tax Levy for the Year 2011 was | \$ | <u>71,706,637.83</u> |
| 2. Amount of Item 1 Collected in 2011 (*) | \$ | <u>69,360,042.96</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>50,194,646.48</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2011?

Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2011?

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

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

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

D. N/A

1. Cash Deficit 2010
2. 4% of 2010 Tax Levy for all purposes:

Levy-- \$ _____ = \$ _____

3. Cash deficit 2011

\$ _____

4. 4% of 2011 Tax Levy for all purposes:

Levy-- \$ _____ = \$ _____

E.	<u>Unpaid</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
1. State Taxes	\$	\$	\$	
2. County Taxes	\$	\$ 11,220.24	\$ 11,220.24	
3. Amounts due Special Districts	\$	\$	\$	
4. Amounts due 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 2011 , please observe instructions on Sheet 2.

Sheets 41 - 54 were eliminated as the Township does not operate a water utility.

**POST CLOSING
TRIAL BALANCE SEWER UTILITY FUND**

(Separately Stated)

[illegible]

Sheet 55

POST CLOSING
TRIAL BALANCE SEWER UTILITY FUND
AS AT DECEMBER 31, 2011
Operating and Capital Sections

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

Sheet 55a

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

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

AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	RECEIPTS					Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE OF SEWER UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 01			
Operating Surplus Anticipated with Prior Written Consent of Director of Local Government 02			
Contractor Contributions	153,027.28	154,287.50	1,260.22
Prior Year Amount due from Contractor	94,000.00	94,100.00	100.00
Added by N.J.S. 40A:4-87: (List)	XXXXXXX	XXXXXXX	XXXXXXX
Subtotal			
Deficit (General Budget) ** 07			
08	247,027.28	248,387.50	1,360.22

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXX
Adopted Budget	247,027.28
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	247,027.28
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	247,027.28
Deduct Expenditures:	
Paid or Charged	243,996.65
Reserved	2,499.38
Surplus (General Budget) **	
Total Expenditures	246,496.03
Unexpended Balances Canceled (see footnote)	531.25

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

STATEMENT OF 2011 OPERATION

SEWER UTILITY

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

SECTION 1: - N/A

Revenue Realized:	XXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2008 Operation" ("Excess in Operations" - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2008 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

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

2010 Appropriation Reserves Canceled in 2011	119.56	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If non, enter "None"	NONE	
* Excess (Revenue Realized)		119.56

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

RESULTS OF 2011 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXX	1,360.22
Unexpended Balances of Appropriations	XXXXXXX	531.25
Miscellaneous Revenue Not Anticipated	XXXXXXX	528.79
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXXX	119.56
Deficit in Anticipated revenue		XXXXXXX
		XXXXXXX
Operating Deficit - to Trial Balance	XXXXXXX	
Excess in Operations - to Operating Surplus	2,539.82	XXXXXXX
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	2,539.82	2,539.82

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXX	36,712.36
Excess Resulting from 2011 Operations	XXXXXXX	2,539.82
Amount Appropriated in the 2011 Budget - Cash		XXXXXXX
Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXX
		XXXXXXX
Balance December 31, 2011	39,252.18	XXXXXXX
	39,252.18	39,252.18

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

Cash	80014-06	68,405.07
Due from Sewer Operating Fund		508.26
Due from Vernon Municipal Utility Authority		419,059.97
Sub Total		487,973.30
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	448,721.12
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	39,252.18
*Other Assets Pledged to Operating Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		39,252.18

MAY NOT BE ANTICIPATED AS NON CASH SURPLUS IN 2012 BUDGET

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$	_____
Increased by:			
_____ Rents Levied		\$	_____
Decreased by:			
Collections - Cash Received	\$	_____	
Overpayments Applied	\$	_____	
Transfer to _____ Liens	\$	_____	
Other	\$	_____	
		\$	_____
Balance December 31, 2011		\$	_____

SCHEDULE OF SEWER LIENS

Balance December 31, 2010		\$	_____
Increased by:			
Transfers from Accounts Receivable	\$	_____	
Penalties and Costs	\$	_____	
Other	\$	_____	
		\$	_____
Decreased by:			
Collections - Cash Received	\$	_____	
Due from Current Fund		_____	
Other - Cancelled	\$	_____	
		\$	_____
Balance December 31, 2011		\$	_____

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-

SEWER UTILITY FUND

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

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

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2011		XXXXXXX	
2012 Bond Maturities - Assessment Bonds			\$
2012 Interest on Bonds *		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding, January 1, 2011	XXXXXXX	2,800,000.00	
Issued	XXXXXXX		
Paid	25,000.00	XXXXXXX	
Outstanding, December 31, 2011	2,775,000.00	XXXXXXX	
	2,800,000.00	2,800,000.00	
2012 Bond Maturities - Capital Bonds			\$ 25,000.00
2012 Interest on Bonds *		\$ 120,906.25	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$ 120,906.25	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 60,718.75	
Subtotal	\$ 60,187.50	
Add: Interest to be Accrued as of 12/31/2012	\$ 60,187.50	
Required Appropriation 2012		\$ 120,375.00

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

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

SEWER UTILITY LOAN

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				

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

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

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

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

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

All notes with an original date of issue of 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted with statement.

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR UTILITY ASSESSMENT NOTES

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

80051-01

80051-02

(Do not crowd - add additional sheets)

Sheet 65a
Not Applicable

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Prior Year Encumbrances Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
Improvement to Sanitary Sewer System	449,930.82						449,930.82	
Total	449,930.82						449,930.82	

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

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

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

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY[illegible]

SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	
Premium on Sale of Bonds	XXXXXXXX	
Funded Improvement Authorizations Cancelled	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2011		XXXXXXXX

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2011

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

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

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

INDEX

- 1, 1a & 1b. Certification and Affidavit
 - 1c. Municipal Budget Local Examination Certification
 - 1d. Report of Federal and State Financial Assistance Expenditures of Awards
 2. Instructions and Certification
 - 3, 3a & 3b. Trial Balance - Current Fund
 4. Trial Balance - Public Assistance Fund
 5. Trial Balance - Federal and State Funds
 - 6 & 6b. Trial Balance - Trust Funds / Schedule of Trust Fund Reserves
 - 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
 8. Trial Balance - Capital Fund
 - 9 & 9a. Cash Reconciliation
 10. Federal and State Grants Receivable
 - 11 & 11a. Appropriated Reserves for Federal and State Grants
 12. Unappropriated Reserves for Federal and State Grants
 13. Local District School Tax - Municipal Open Space Tax
 14. Regional School Tax - Regional High School Tax
 15. County Taxes Payable - Special District Taxes
 16. Reserves for State and Federal Aid for Library Services
 - 17 & 17a. General Budget Revenues
 17. Allocation of Current Tax Collections
 18. General Budget Appropriations
 18. Emergency Appropriations for Local District School Purposes
 19. Results of 2011 Operation - Current Fund
 20. Schedule of Miscellaneous Revenues Not Anticipated
 21. Surplus Account and Analysis of Balance
 22. Current Tax Levy
 - 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2008
 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
 24. Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
 25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
 - 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
 26. Delinquent Taxes and Tax Title Liens
 27. Foreclosed Property: Contract Sales; Mortgage Sales
 28. Deferred Charges and List of Judgments - Current
 29. Emergency - Tax Map; Revaluation: Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
 - 31 & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
 32. Summary Statement of Debt Service Requirements - School - Type I and Current
 33. Debt Service for Notes (Other than Assessment Notes)
 - 34 & 34a. Debt Service for Assessment Notes / Schedule of Capital Lease Program Obligations
 - 35 & 35a. Improvement Authorizations
 36. Capital Improvement Fund
 37. Down Payment
 37. Capital Improvements Authorized in 2011
 38. General Capital Surplus, Bond Covenants
 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)
-
- ## UTILITIES ONLY
40. Instructions
 - 41 & 55. Trial Balance - Utility Fund
 - 42 & 56. Trial Balance - Utility Assessment Trust Funds
 - 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
 - 44 & 58. Utility Revenues and Appropriations
 - 45 & 59. 2011 Utility Operations
 - 46 & 60. Results of Operation, Operating Surplus and Analysis
 - 47 & 61. Utility Accounts Receivable; Utility Liens
 - 48 & 62. Deferred Charges and List of Judgments - Utility
 - 49 & 63. Summary Statement of Debt Service Requirements
 - 49a & 63a. Summary Statement of Loan Requirements
 - 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
 - 51 & 65. Debt Service for Utility Assessment Notes
 - 51a & 65a. Schedule of Capital Lease Program Obligations
 - 52 & 66. Improvement Authorizations (Utility Capital)
 - 53 & 67. Capital Improvement Fund and Down Payments
 - 54 & 68. Utility Capital Improvements Authorized in 2011; Utility Capital Surplus