

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)

POPULATION LAST CENSUS 21,457
NET VALUATION TAXABLE 2011 3,145,660,056
MUNICODE 2018

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.

 CITY OF SUMMIT COUNTY OF UNION

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 Scott H. Olsen
Scott H. Olsen
Title Chief Financial Officer / City Treasurer

(This MUST be signed by the 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, Scott H. Olsen, am the Chief Financial Officer, License # N-0504, of the City of Summit, County of Union 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.A. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature Scott H. Olsen
Title Chief Financial Officer / City Treasurer
Address 512 Springfield Avenue
Phone Number (908) 277-9424
Fax Number (908) 273-2977

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the _____ City _____ of _____ Summit _____ 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, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the fiscal year ended December 31, 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:

Certified by me

this__ day of _____, 2012

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(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: Gary Lewis

Signature: 

Certificate #: 003062

Date: 2/9/12

**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.

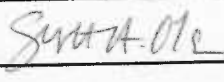
CERTIFICATION OF QUALIFYING MUNICIPALITY

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 lien 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 "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality will not apply for Extraordinary Aid for 2012.

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

Municipality: City of Summit

Chief Financial Officer: Scott H. Olsen

Signature: 

Certificate #: N-0504

Date: Feb. 10, 2012

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: _____

Fed. I.D. #

Summit

Municipality

Union

County

Report of Federal and State Financial Assistance Expenditure of Awards

Fiscal Year Ending: December 31, 2011

| | (1) | (2) | (3) |
|-------|--|-------------------------------|---------------------------------------|
| | Federal programs Expended (administered by the state) | State Programs Expended | Other Federal Programs Expended |
| TOTAL | \$ 155,693.10 | \$ - | \$ 280,584.80 |

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

Single Audit

Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2003) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Year ending after after Dec. 31, 2003. Expenditures are defined in Section 205 of OMB A-133.

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

Signature of Chief Financial Officer

Date _____

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ 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 _____ Chief Financial Officer

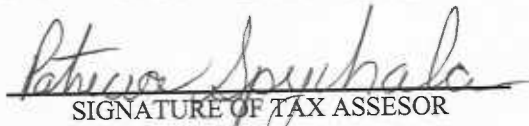
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

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 \$3,108,771,495.00


SIGNATURE OF TAX ASSESSOR
CITY OF SUMMIT
MUNICIPALITY
UNION
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

| Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With C -- Taxes Receivable Must Be Subtotaled | | |
|---|---------------|--------------|
| Title of Account | Debit | Credit |
| Cash - PNC Bank | 12,055,278.89 | |
| Investments | 1,225,000.00 | |
| Change Fund | 1,395.00 | |
| Subtotal Cash | 13,281,673.89 | |
| Taxes Receivable | 631,638.91 | |
| | 631,638.91 | |
| Property Acquired at Assessed Valuation | 0.00 | |
| Accounts Receivable Housing Authority | 18,997.87 | |
| Accounts Receivable - Off-Duty Compensation | 110,738.40 | |
| Accounts Receivable - Board of Health | 26,523.00 | |
| Revenue Accounts Receivable - Municipal Court | 42,907.57 | |
| Due from Trust - Animal Control Account | 20,387.06 | |
| Subtotal Receivables and Other Accounts with Full Reserves | 219,553.90 | |
| Appropriation Reserves | | 988,254.47 |
| Reserve for Encumbrance | | 689,556.20 |
| Accounts Payable | | 401,926.25 |
| School Taxes Payable | | 0.50 |
| County Taxes Payable | | 80,046.87 |
| Amount Due to State of New Jersey | | |
| Senior Citizens and Veterans | | 1,654.58 |
| Prepaid Taxes | | 698,103.15 |
| Prepaid Revenues | | 5,659.00 |
| Tax Overpayments | | 203,015.84 |
| Amount Due to Federal and State Grant Fund | | 312,490.99 |
| Due to Trust Assessments | | 13.86 |
| Due to Uniform Construction Code - Penalty A/C | | 500.00 |
| Due to Trust - Other | | 1,251,505.24 |

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

(Do Not Crowd - add additional sheets)

AS AT DECEMBER 31, 2011

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

[illegible]

(Do Not Crowd - add additional sheets)

POST CLOSING BALANCE - SUMMARY CURRENT FUND AND STATE AND FEDERAL GRANTS

AS AT DECEMBER 31, 2011

| Title of Account | | Debit | Credit |
|--|-------|------------------------|------------------------|
| Cash | 85001 | \$13,281,673.89 | |
| Taxes Receivable | 85002 | \$631,638.91 | |
| Tax Title Liens | 85003 | \$0.00 | |
| Foreclosed Property | 85004 | \$0.00 | |
| Other Receivables | 85007 | \$532,044.89 | |
| State and Federal Grants Receivable | 85006 | \$511,759.03 | |
| Emergencies and Deferred Charges | 85005 | \$0.00 | |
| Total Assets | 85008 | \$14,957,116.72 | |
| Cash Liabilities | 85009 | | \$6,255,584.67 |
| Reserve for Receivables | 85010 | | \$851,192.81 |
| Fund Balance | 85011 | | \$7,850,339.24 |
| Total Liabilities, Reserves and Fund Balance | 85012 | | \$14,957,116.72 |
| | | <u>\$14,957,116.72</u> | <u>\$14,957,116.72</u> |

(Do not crowd - add additional sheets)

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

(Do not crowd - add additional sheets)

Sheet 4

AS AT DECEMBER 31, 2011

(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 |
|--|-----------------------|-----------------------|
| Assessment Fund: | | |
| Cash - Treasurer | \$1,690,142.29 | |
| Amount Due from Current Fund | \$13.86 | |
| Assessments Receivable | \$215,160.81 | |
| Prospective Assessments Funded | \$1,516,490.00 | |
| Assessment Serial Bonds | | \$291,000.00 |
| Amount Due to General Capital Fund | | \$1,625,679.95 |
| Reserve for Assessments Receivable | | \$1,403,000.00 |
| Reserve for Unconfirmed Assessments | | \$3,297.50 |
| Fund Balance | | \$98,829.51 |
| | <u>\$3,421,806.96</u> | <u>\$3,421,806.96</u> |
| Animal Control Fund: | | |
| Cash - Treasurer | \$60,743.66 | |
| Due to Current - Statutory Excess | | \$20,387.06 |
| Reserve for Animal Control Fund Expenditures | | \$40,356.60 |
| | <u>\$60,743.66</u> | <u>\$60,743.66</u> |
| Self Insurance Fund: | | |
| Cash - Treasurer | \$360,728.80 | |
| Reserve for Self Insurance | | \$360,728.80 |
| | <u>\$360,728.80</u> | <u>\$360,728.80</u> |
| Forfeited Property Fund: | | |
| Cash - Treasurer | \$82,256.50 | |
| Reserve for Forfeited Property | | \$82,256.50 |
| | <u>\$82,256.50</u> | <u>\$82,256.50</u> |
| State Unemployment Insurance: | | |
| Cash - Treasurer | \$18,606.71 | |
| Reserve for Unemployment Insurance | | \$18,606.71 |
| | <u>\$18,606.71</u> | <u>\$18,606.71</u> |

AS AT DECEMBER 31, 2011

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

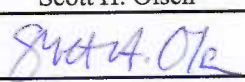
| | | | |
|---|-----|----|-----------------|
| Municipal Public Defender Expended Prior Year (2010): | (1) | \$ | 8,489.00 |
| | | x | 25% |
| | (2) | \$ | <u>2,122.25</u> |

Municipal Public Defender Trust Cash Balance
(from fee generation only) December 31, 2011 (3) \$ -

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

Amount in excess of the amount expended: $3 - (1 + 2) =$ \$ (10,611.25)

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: Scott H. Olsen
Signature: 
Certificate #: N-0504
Date: December 31, 2011

Schedule of Trust Fund Deposits and Reserves

| <u>Purpose</u> | <u>Amount</u> Dec. 31, 2010 per Audit Report | <u>Adjustments</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Balance</u> as at Dec. 31, 2011 |
|---|---|--------------------|-----------------|----------------------|--|
| 1. <u>Tax Sale Premiums</u> | \$ 25,900.00 o | | \$ 123,900.00 | \$ 60,600.00 | \$ 89,200.00 |
| 2. <u>POAA</u> | \$ 15,039.95 o | | \$ 16,280.00 | \$ 15,000.00 | \$ 16,319.95 |
| 3. <u>Nettie Benson (NGC Oil)</u> | \$ 2,936.76 o | | \$ 121.00 | | \$ 3,057.76 |
| 4. <u>Summit Historical Society</u> | \$ 4,710.16 o | | | | \$ 4,710.16 |
| 5. <u>Sherrie Murphy Fund Proceeds</u> | \$ 2,382.50 o | | | | \$ 2,382.50 * |
| 6. <u>Project Graduation</u> | \$ 494.64 o | | | | \$ 494.64 |
| 7. <u>Tatlock Field Artificial Turf</u> | \$ 45,500.00 o | | | | \$ 45,500.00 |
| 8. <u>Public Defender</u> | \$ 5,285.00 | | \$ 6,855.00 | \$ 12,140.00 | \$ 0.00 |
| 9. <u>Brayton School Tree Program</u> | \$ 5,475.00 o | | | \$ 1,500.00 | \$ 3,975.00 * |
| 10. <u>Johnson Center Refurbishment</u> | \$ 4,805.50 o | | | | \$ 4,805.50 2000 |
| 11. <u>D.A.R.E. Program</u> | \$ 20.03 o | | | | \$ 20.03 |
| 12. <u>Application Fees</u> | \$ o | | \$ 540.00 | \$ 540.00 | \$ 0.00 |
| 13. <u>Inspection Fees</u> | \$ o | | \$ 2,250.00 | \$ 2,250.00 | \$ 0.00 |
| 14. <u>Performance Guarantee</u> | \$ 5,300.00 o | | | | \$ 5,300.00 |
| 15. <u>Sewer Fees</u> | \$ 26,360.00 | | \$ 10,400.00 | \$ 36,760.00 | \$ 0.00 |
| 16. <u>Monitor Fees</u> | \$ 3,000.00 o | | | | \$ 3,000.00 |
| 17. <u>Road Opening Deposits</u> | \$ 56,174.51 o | | \$ 22,819.66 | | \$ 78,994.17 |
| 18. <u>Plans & Specifications</u> | \$ 3,975.00 o | | \$ 5,250.00 | \$ 9,225.00 | \$ 0.00 |
| 19. <u>Ogden Gensemer</u> | \$ 9,804.82 o | | | | \$ 9,804.82 * |
| 20. <u>Property Use Fees</u> | \$ 4,000.00 o | | \$ 750.00 | | \$ 4,750.00 * |
| 21. <u>Exxon Volunteer Inv. Pgm</u> | \$ 3,500.00 o | | | | \$ 3,500.00 * |
| 22. <u>Recycling Containers</u> | \$ 3,199.50 o | | | | \$ 3,199.50 |
| 23. <u>Donations - 911 Memorial</u> | \$ | | \$ 750.00 | | \$ 750.00 |
| 24. <u>Investor's Field Signage</u> | \$ | | \$ 5,000.00 | | \$ 5,000.00 |
| 25. <u>Temporary Certificate of Occupancy</u> | \$ | | \$ 5,000.00 | | \$ 5,000.00 |
| 26. <u>ANJEC - NJ Clean Energy</u> | \$ | | \$ 900.00 | \$ 530.00 | \$ 370.00 |
| 27. <u>Reserve for Snow Removal</u> | \$ 336,525.90 | | | | \$ 336,525.90 |
| 28. <u>Reserve for Recreation</u> | \$ 693,615.35 | | | \$ 68,976.99 | \$ 624,638.36 |
| 29. <u>Reserve for Zoning Board</u> | 103,122.80 | | | \$ 6,519.42 | \$ 96,603.38 |
| 30. <u>Reserve for Planning Board</u> | 68,658.97 | | | \$ 12,301.36 | \$ 56,357.61 |
| 31. <u>Reserve for Eng. Inspection</u> | 133,565.81 | | \$ 3,814.18 | | \$ 137,379.99 |
| 32. <u>Reserve for Afford. Housing Rehabilitation Costs</u> | 82,232.91 | | | | \$ 82,232.91 |
| 33. _____ | | | \$ | \$ | \$ |
| 34. _____ | | | \$ | \$ | \$ |
| 35. _____ | | | \$ | \$ | \$ |
| 36. _____ | | | \$ | \$ | \$ |
| 37. _____ | \$ | | \$ | \$ | \$ |
| Totals: | \$ 1,645,585.11 | \$ 0.00 | \$ 204,629.84 | \$ 226,342.77 | \$ 1,623,872.18 |

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2010 | RECEIPTS | | | | | Prepays Applied | Disbursements | Balance Dec. 31, 2011 |
|---|-----------------------------------|--------------------------|-------------------|----------------------------|--------------------------------|-----------|--------------------|---------------|--------------------------|
| | | Assessments and Liens | Current Budget | Interest on Investments | Overpayments on Assessments | | | | |
| Assessment Serial Bond Issues: | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx |
| Bonds of 1996 | 177,510.00 | | | | | | | | 177,510.00 |
| Bonds of 2000 | | | | | | | | | |
| Refunding Bonds of 2001 | | | | | | | | | |
| Bonds of 2003 | | | | | | | | | |
| | | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx |
| | | | | | | | | | |
| | | | | | | | | | |
| Assessment Overpayment | | | | | | | | | |
| Prepaid Assessments | | | | | | | | | |
| Other Liabilities | | | | | | | | | |
| Trust Surplus | 98,829.51 | | | | | | | | 98,829.51 |
| *Less Assets "Unfinanced" | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx | xxxxxx.xx |
| Amount Due from General Capital Fund | (19,871.60) | | | | | | | | (19,871.60) |
| Amount Due to Current Fund | | | | 2,664.35 | | | | 2,664.35 | |
| Amount Due to Sewer Operating Fund | | | 350,000.00 | | | | | 350,000.00 | |
| Amount Due to Trust Fund | | | | | | | | | |
| Amount Due to General Capital Fund | 1,159,010.18 | 274,664.20 | | | | | | | 1,433,674.38 |
| | 1,415,478.09 | 274,664.20 | 350,000.00 | 2,664.35 | 0.00 | 0.00 | 0.00 | 352,664.35 | 1,690,142.29 |

* Show as red figure

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND
CAPITAL TRIAL BALANCE AS OF DECEMBER 31, 2011

| Title of Account | Debit | Credit |
|--|------------------|------------------|
| Est. Proceeds Bonds and Notes Authorized | \$25,774,836.69 | xxxxxxxxxx.xx |
| Bonds and Notes Authorized but Not Issued | xxxxxxxxxx.xx | \$25,774,836.69 |
| | | |
| Cash - Treasurer | \$229,130.93 | |
| Investments- NJ Arm | \$313,415.47 | |
| Investments- MBIA Asset Management | \$1,601,446.06 | |
| Subtotal Cash | \$2,143,992.46 | |
| | | |
| Accounts Receivable: | | |
| Due from/to Trust Assessments | \$1,625,679.95 | |
| U.S Dept. of Justice - Office of Community Oriented Policing | \$233,825.00 | |
| | | |
| Deferred Charges to Future Taxation: | | |
| Funded | \$60,611,300.00 | |
| Unfunded | \$25,774,836.69 | |
| | | |
| Municipal Bonds | | \$16,401,000.00 |
| School Bonds | | \$44,010,000.00 |
| Loans Payable | | \$200,300.00 |
| Bond Anticipation Notes | | \$0.00 |
| Contracts Payable | | \$3,603,347.60 |
| | | |
| Amount Due to Sewer Capital | | \$0.00 |
| Interfund Accounts Payable - Assessment Trust | | \$0.00 |
| | | |
| Improvement Authorizations: | | |
| Funded | | \$2,151,576.22 |
| Unfunded | | \$22,153,244.98 |
| | | |
| Capital Improvement Fund | | \$49,278.96 |
| | | |
| Reserve for: | | |
| Old Town Hall Restoration | | \$30,000.00 |
| Refunding Bonds Cost of Issuance | | \$10,208.89 |
| Refunding Bonds Cost of Issuance (2008) | | \$604.12 |
| Various Stormwater Requirements | | \$14,720.00 |
| Summit Junior Baseball - Wilson Field | | \$7,500.00 |
| Survey Services - Parkview Terrace Roadway | | \$287.50 |
| Survey Services - Hobart Avenue Sections I & II | | \$19.50 |
| Oak Ridge Avenue Section III Engineering | | \$5.00 |
| Recreation Kids Trust | | \$441,065.00 |
| Morris Avenue Civic Project | | \$9,600.00 |
| Legal Fees | | \$77,000.00 |
| Debt Service | | \$32,339.78 |
| Prepaid Assessments- Morris Ave./Kent Place | | \$5,000.00 |
| Rebate Liability | | \$1,122.70 |
| Subtotal - All Reserves | | \$591,010.01 |
| | | |
| | | |
| Fund Balance | | \$1,191,413.85 |
| | | |
| | | |
| | \$116,164,470.79 | \$116,164,470.79 |

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2011

[illegible]

* Include Deposits in Transit

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

REQUIRED CERTIFICATION

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 City Treasurer/CFO

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | | | |
|--|------------------|--|------------------------|
| CURRENT FUND: | | | |
| PNC BANK - Account Number XX-XXXX-5026 | | | \$9,259,920.63 |
| PNC BANK - Account Number XX-XXXX-6733 | | | \$1,626,868.21 |
| PNC BANK - Account Number XX-XXXX-6485 | | | \$21,152.63 |
| PNC BANK - Account Number XX-XXXX-0348 | | | \$1,654,975.12 |
| INVESTOR'S SAVINGS BANK | | | |
| CD due 1/3/12 @ 0.3% | | | \$500,000.00 |
| MBIA/CLASS | | | |
| Investments | | | \$725,000.00 |
| | | | \$13,787,916.59 |
| ASSESSMENT FUND: | | | |
| PNC BANK - Account No XX-XXXX-4971 | | | \$1,692,806.64 |
| DOG LICENSE ACCOUNT: | | | |
| PNC BANK | | | |
| Account No. XX-XXXX-4947 | | | \$62,243.63 |
| Account No. XX-XXXX-4752 | | | \$152.03 |
| | | | \$62,395.66 |
| OTHER TRUST FUNDS: | | | |
| PNC BANK - Account Number XX-XXXX-4728 | | | \$407,446.08 |
| PNC BANK - Account Number XX-XXXX-6434 | | | \$1,897,276.69 |
| STATEMENT SAVINGS ACCOUNT: | | | |
| BANK OF AMERICA | | | |
| Overlook Hospital Association | | | \$23,767.22 |
| TD BANK | | | |
| City of Summit - Interest A/C | No. XXXXXXXX652 | | \$2,410.69 |
| Engineered Sales | No. XXXXXXXX655 | | \$1,804.33 |
| The Biber Partnership | No. XXXXXXXX660 | | \$8,467.53 |
| Summit View, LLC | No. XXXXXXXX675 | | \$110,233.92 |
| RPB Construction | No. XXXXXXXX681 | | \$16,231.88 |
| Kent Place School | No. XXXXXXXX690 | | \$99,406.06 |
| 19 Chatham Road JB LLC | No. XXXXXXXX691 | | \$25,973.82 |
| DP Morris Associates | No. XXXXXXXX694 | | \$10,118.14 |
| Palomar Associates | No. XXXXXXXX696 | | \$2,997.96 |
| Summit Oaks Hospital I | No. XXXXXXXX700 | | \$115,567.32 |
| Oak Knoll School | No. XXXXXXXX2559 | | \$168,106.77 |
| Maplecrest Realty | No. XXXXXXXX2567 | | \$84,367.01 |
| Mark-Built Properties | No. XXXXXXXX2575 | | \$31,356.00 |
| JR Prisco Inc | No. XXXXXXXX583 | | \$7,858.89 |
| The Connection for Women | No. XXXXXXXX591 | | \$9,860.77 |
| MRY Associates | No. XXXXXXXX609 | | \$13,639.96 |
| Summit Area YMCA | No. XXXXXXXX617 | | \$8,139.26 |
| Summit JCC | No. XXXXXXXX0633 | | \$40,773.04 |
| | | | \$3,085,803.34 |
| CAPITAL ACCOUNT: | | | |
| PNC BANK - Account No. XX-XXXX-5018 | | | \$559,818.65 |
| INVESTMENTS CAPITAL ACCOUNT: | | | |
| NJ ARM Program | | | \$313,415.47 |
| MBIA New Jersey CLASS | | | \$1,601,446.06 |
| | | | \$2,474,680.18 |
| PUBLIC ASSISTANCE TRUST FUND: | | | |
| PNC BANK | | | |
| Account No. XX-XXXX-4779 | | | \$17,160.67 |

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.

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

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

| Grant | Balance Jan. 1, 2011 | 2011 Budget Revenue Realized | Received | Unappropriated | Cancelled | Balance Dec. 31, 2011 |
|---|-------------------------|---------------------------------------|--------------------------|----------------|------------|--------------------------|
| Clean Communities Program | | \$32,454.29 | \$32,454.22 | \$0.07 | | |
| State of NJ - Division of Criminal Justice Body Armor Replacement Program | | \$1,672.06 | | \$1,672.06 | | |
| State of NJ - Division of Alcoholic Beverage Control Cops in Shops College Initiative (Fall 2009) | \$1,000.00 | \$2,000.00 | \$2,000.00 | | \$1,000.00 | |
| State of NJ - Department of Community Affairs - Sharing Resources Efficiently S.H.A.R.E. Grant - Joint Assessment Services | \$374.50 | | | | \$374.50 | |
| Summit Downtown, Inc. Recycling Program | | \$7,498.88 | \$7,498.88 | | | |
| Summit Area Public Foundation Food Composting ICMA Citizens Survey | | \$6,175.00 \$9,900.00 | \$6,175.00 \$9,900.00 | | | |
| County of Union Recycling Enhancement Grant Mayors Partnership for the Arts | | \$7,500.00 \$1,908.75 | \$7,500.00 \$1,425.00 | \$483.75 | | |
| State of NJ - Division of Motor Vehicles Drunk Driving Enforcement Fund | | \$9,052.75 | \$9,052.75 | | | |
| NJLM Educational Foundation, Inc./ Wal-mart Grant Sustainable Program | \$5,000.00 | | \$5,000.00 | | | |

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

| Grant | Balance Jan. 1, 2011 | 2011 Budget Revenue Realized | Received | Unappropriated | Cancelled | Balance Dec. 31, 2011 |
|---|-------------------------|---------------------------------------|--------------|----------------|------------|--------------------------|
| FEMA Assistance to Firefighters Grant | \$25,650.00 | \$31,802.00 | \$56,923.00 | | | \$529.00 |
| FEMA Federal Assistance to Firefighters Grant | | \$558,900.00 | \$85,498.00 | | | \$473,402.00 |
| | | | | | | |
| State of New Jersey - Solid Waste Adminsitration | | \$100,636.65 | \$30,509.25 | \$32,299.40 | | \$37,828.00 |
| | | | | | | |
| Alcohol Education, Rehabilitation and Enforcement Program | | \$1,024.79 | \$1,024.76 | | | \$0.03 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | \$32,024.50 | \$770,525.17 | \$254,960.86 | \$34,455.28 | \$1,374.50 | \$511,759.03 |

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2011 | Transferred from 2011 Budget Appropriations | | Prior Year Encumbered | Expended | Encumbered | Cancelled | Balance Dec. 31, 2011 |
|---|-------------------------|--|------------------------------|--------------------------|-------------|------------|-----------|--------------------------|
| | | Budget | Appropriation by 40A:4-87 | | | | | |
| Public Health Priority Funding Act of 1997 | \$28,211.00 | | | | | | | \$28,211.00 |
| Recycling Tonnage Grant | \$34,795.34 | \$70,127.40 | \$30,509.25 | | | | | \$135,431.99 |
| | | | | | | | | |
| State of NJ Division of Motor Vehicles | | | | | | | | |
| Drunk Driving Enforcement Fund | \$23,445.31 | | \$9,052.75 | | \$366.95 | \$142.00 | | \$31,989.11 |
| | | | | | | | | |
| Clean Communities Program | | \$0.07 | \$32,454.22 | | \$32,454.29 | | | |
| | | | | | | | | |
| Small Tree Planting Grant | \$14,773.00 | | | | | | | \$14,773.00 |
| | | | | | | | | |
| State of NJ - Shared Assessment Svcs. Feasibility Study | \$792.75 | | | | | | \$792.75 | |
| | | | | | | | | |
| Division of Criminal Justice - Body Armor Fund | | \$1,672.06 | | | \$1,672.06 | | | |
| | | | | | | | | |
| State of NJ - Body Armor Replacement Fund | \$6,449.12 | | | \$714.30 | \$3,593.76 | | | \$3,569.66 |
| | | | | | | | | |
| State of NJ - Division of Alcoholic Beverage Control | | | | | | | | |
| College/Fall Initiative | | \$2,000.00 | | | \$2,000.00 | | | |
| | | | | | | | | |
| Summit Area Public Foundation | | | | | | | | \$726.00 |
| Recycling Program | | | | | | | | |
| Food Composting | | | \$6,175.00 | | \$2,092.90 | \$415.80 | | \$3,666.30 |
| ICMA Citizens Survey | | | \$9,900.00 | | \$5,900.00 | | | \$4,000.00 |

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2011 | Transferred from 2011 Budget Appropriations | | Prior Year Encumbered | Expended | Encumbered | Cancelled | Balance Dec. 31, 2011 |
|--|-------------------------|--|------------------------------|--------------------------|--------------|-------------|-----------|--------------------------|
| | | Budget | Appropriation by 40A:4-87 | | | | | |
| Summit Downtown, Inc. - Recycling Program | \$7,000.00 | | \$7,498.88 | | \$5,279.00 | | | \$9,219.88 |
| Municipal Land Use Center at the College of New Jersey Sustainable Communities Implementation Grant Program | \$2,610.00 | | | \$3,500.00 | | | | \$6,110.00 |
| NJLM Educational Foundation Inc. Wal-Mart Grant - Sustainable Program | \$8,548.84 | | | \$380.00 | \$8,928.84 | | | |
| Federal Emergency Management Agency Assistance to Firefighters Program | | | | \$25,650.00 | \$25,650.00 | | | \$1,650.00 |
| Assistance to Firefighters Program - Local Match | | | | \$2,850.00 | \$1,200.00 | | | \$11,892.20 |
| Assistance to Firefighters Program - Personal Escape | | \$31,802.00 | | | \$19,909.80 | | | \$473,402.00 |
| Federal Assistance to Firefighters Program | | | \$558,900.00 | | | \$85,498.00 | | |
| County of Union Mayor's Partnership for the Arts Recycling Enhancement | | \$1,908.75 | | | \$1,300.00 | | | \$608.75 |
| Alcohol Education, Rehabilitation and Enforcement | | | \$7,500.00 | | | | | \$7,500.00 |
| | | | \$1,024.79 | | | | | \$1,024.79 |
| Totals | \$127,351.36 | \$107,510.28 | \$663,014.89 | \$33,094.30 | \$110,347.60 | \$86,055.80 | \$792.75 | \$733,774.68 |

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2011 | Transferred from 2011 Budget Appropriations | | Applied | Received | Canceled | | Balance Dec. 31, 2011 |
|--|-------------------------|--|------------------------------|---------|------------|----------|--|--------------------------|
| | | Budget | Appropriation by 40A:4-87 | | | | | |
| | | | | | | | | |
| Recycling Tonnage Grant | \$32,299.40 | \$32,299.40 | | | | | | |
| Clean Communities Act | \$0.07 | \$0.07 | | | | | | |
| State of NJ - Division of Criminal Justice | | | | | | | | |
| Body Armor Replacement Program | \$1,672.06 | \$1,672.06 | | | \$4,419.54 | | | \$4,419.54 |
| Union County | | | | | | | | |
| Mayor's Partnership for the Arts | \$483.75 | \$483.75 | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Totals | \$34,455.28 | \$34,455.28 | | | \$4,419.54 | | | \$4,419.54 |

*LOCAL DISTRICT SCHOOL TAX

| | | Debit | Credit |
|---|----------|-----------------|-----------------|
| Balance January 1, 2011 | | xxxxxxx.xx | xxxxxxx.xx |
| School Tax Payable # | 85001-00 | xxxxxxx.xx | \$0.50 |
| School Tax Deferred (Not in Excess of 50% of Levy - 2010 - 2011) | 85002-00 | xxxxxxx.xx | |
| Levy School Year July 1, 2011 - June 30, 2012 | | xxxxxxx.xx | |
| Levy Calendar Year 2011 | | xxxxxxx.xx | \$59,645,485.50 |
| Paid | | \$59,645,485.50 | xxxxxxx.xx |
| Balance December 31, 2011 | | xxxxxxx.xx | xxxxxxx.xx |
| School Tax Payable # | 85003-00 | \$0.50 | xxxxxxx.xx |
| School Tax Deferred (Not in Excess of 50% of Levy - 2011 - 2012) | 85004-00 | | xxxxxxx.xx |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools | | \$59,645,486.00 | \$59,645,486.00 |

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

| | | Debit | Credit |
|---------------------------|----------|------------|------------|
| Balance January 1, 2011 | 84045-00 | xxxxxxx.xx | |
| 2011 Levy | 81105-00 | xxxxxxx.xx | |
| Interest Earned | | xxxxxxx.xx | |
| Expenditures | | | xxxxxxx.xx |
| Balance December 31, 2011 | 85046-00 | | xxxxxxx.xx |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| | Debit | Credit |
|--|------------|------------|
| Balance July 1, 2010 | xxxxxxx.xx | xxxxxxx.xx |
| School Tax Payable # 85031-00 | xxxxxxx.xx | |
| School Tax Deferred (Not in Excess of 50% of Levy - 2010 - 2011) 85032-00 | xxxxxxx.xx | |
| Levy School Year July 1, 2011 - June 30, 2012 | xxxxxxx.xx | |
| Levy Calendar Year 2011 | xxxxxxx.xx | |
| Paid | | xxxxxxx.xx |
| Balance December 31, 2011 | xxxxxxx.xx | xxxxxxx.xx |
| School Tax Payable # 85003-00 | | xxxxxxx.xx |
| School Tax Deferred (Not in Excess of 50% of Levy - 2011 - 2012) 85004-00 | | xxxxxxx.xx |
| | \$0.00 | \$0.00 |

Must include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2011 | xxxxxxx.xx | xxxxxxx.xx |
| School Tax Payable # 85041-00 | xxxxxxx.xx | |
| School Tax Deferred (Not in Excess of 50% of Levy - 2010 - 2011) 85042-00 | xxxxxxx.xx | |
| Levy School Year July 1, 2011 - June 30, 2011 | xxxxxxx.xx | |
| Levy Calendar Year 2011 | xxxxxxx.xx | |
| Paid | | xxxxxxx.xx |
| Balance December 31, 2011 | xxxxxxx.xx | xxxxxxx.xx |
| School Tax Payable # 85043-00 | | xxxxxxx.xx |
| School Tax Deferred (Not in Excess of 50% of Levy - 2011 - 2012) 85044-00 | | xxxxxxx.xx |
| | \$0.00 | \$0.00 |

Must include unpaid requisitions

COUNTY TAXES PAYABLE

| | | Debit | Credit |
|--|----------|-----------------|-----------------|
| Balance January 1, 2011 | | xxxxxxx.xx | xxxxxxx.xx |
| County Taxes | 80003-01 | xxxxxxx.xx | |
| Due County for Added and Omitted Taxes | 80003-02 | xxxxxxx.xx | \$63,881.06 |
| Prior Year Shortage Cancelled | | xxxxxxx.xx | |
| 2011 Levy: | | xxxxxxx.xx | xxxxxxx.xx |
| General County | 80003-03 | xxxxxxx.xx | \$27,808,360.67 |
| County Library | 80003-04 | xxxxxxx.xx | |
| County Health | | xxxxxxx.xx | |
| County Open Space Preservation | | xxxxxxx.xx | \$1,022,368.33 |
| Due County for Added and Omitted Taxes | 80003-05 | xxxxxxx.xx | \$80,046.81 |
| Paid | | \$28,894,610.00 | xxxxxxx.xx |
| Balance December 31, 2011 | | | xxxxxxx.xx |
| County Taxes | | \$0.06 | xxxxxxx.xx |
| Due County for Added and Omitted Taxes | | \$80,046.81 | xxxxxxx.xx |
| | | \$28,974,656.87 | \$28,974,656.87 |

SPECIAL DISTRICT TAXES

| | | Debit | Credit |
|---|--------------|--------------|--------------|
| Balance January 1, 2011 | 80003-06 | xxxxxxx.xx | xxxxxxx.xx |
| 2011 Levy: (List Each Type of District Tax Separately - See Footnote) | | xxxxxxx.xx | xxxxxxx.xx |
| Fire - | 81108-00 | xxxxxxx.xx | xxxxxxx.xx |
| Sewer - | 81111-00 | xxxxxxx.xx | xxxxxxx.xx |
| Water - | 81112-00 | xxxxxxx.xx | xxxxxxx.xx |
| Garbage - | 81109-00 | xxxxxxx.xx | xxxxxxx.xx |
| Open Space - | | xxxxxxx.xx | xxxxxxx.xx |
| Downtown Improvement - | \$178,800.00 | xxxxxxx.xx | xxxxxxx.xx |
| | | xxxxxxx.xx | xxxxxxx.xx |
| Total 2011 Levy | 80003-07 | xxxxxxx.xx | \$178,800.00 |
| Paid | 80003-08 | \$178,800.00 | xxxxxxx.xx |
| Balance December 31, 2011 | 80003-09 | | xxxxxxx.xx |
| | | \$178,800.00 | \$178,800.00 |

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

| | | Debit | Credit |
|----------------------------|----------|-------------|-------------|
| Balance January 1, 2011 | 80004-01 | xxxxxxx.xx | \$10,027.36 |
| State Library Aid Received | 80004-02 | xxxxxxx.xx | \$9,888.00 |
| | | | |
| Expended | 80004-09 | \$10,027.36 | xxxxxxx.xx |
| | | | |
| Balance December 31, 2011 | 80004-10 | \$9,888.00 | |
| | | \$19,915.36 | \$19,915.36 |

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

| | | | |
|----------------------------|----------|------------|------------|
| Balance January 1, 2011 | 80004-03 | xxxxxxx.xx | |
| State Library Aid Received | 80004-04 | xxxxxxx.xx | |
| | | | |
| Expended | 80004-11 | | xxxxxxx.xx |
| | | | |
| Balance December 31, 2011 | 80004-12 | | |
| | | | |

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

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2011 | 80004-05 | xxxxxxx.xx | |
| State Library Aid Received in 2011 | 80004-06 | xxxxxxx.xx | |
| | | | |
| Expended | 80004-13 | | xxxxxxx.xx |
| | | | |
| Balance December 31, 2011 | 80004-14 | | |
| | | | |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2011 | 80004-07 | xxxxxxx.xx | |
| State Library Aid Received in 2011 | 80004-08 | xxxxxxx.xx | |
| | | | |
| Expended | 80004-15 | | xxxxxxx.xx |
| | | | |
| Balance December 31, 2011 | 80004-16 | | |
| | | | |

STATEMENT OF GENERAL BUDGET REVENUES IN 2011

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|--|-----------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | \$6,800,000.00 | \$6,800,000.00 | \$0.00 |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated: | xxxxxxx.xx | xxxxxxx.xx | xxxxxxx.xx |
| Adopted Budget | \$8,165,503.28 | \$8,182,288.89 | \$16,785.61 |
| Added by N.J.S. 40A:4-87 (List on 17A) | xxxxxxx.xx | xxxxxxx.xx | xxxxxxx.xx |
| | \$653,962.11 | \$653,962.11 | \$0.00 |
| | | | |
| Total Miscellaneous Revenue Anticipated 80103- | \$8,819,465.39 | \$8,836,251.00 | \$16,785.61 |
| Receipts from Delinquent Taxes 80104- | \$765,000.00 | \$547,284.33 | (\$217,715.67) |
| | | | |
| Amount to be Raised by Taxation: | xxxxxxx.xx | xxxxxxx.xx | xxxxxxx.xx |
| (a) Local Tax for Municipal Purposes 80105- | \$25,663,596.00 | xxxxxxx.xx | xxxxxxx.xx |
| (b) Addition to Local District School Tax 80106- | \$3,061,833.00 | xxxxxxx.xx | xxxxxxx.xx |
| (c) Minimum Library Tax 80106- | \$2,266,819.00 | xxxxxxx.xx | xxxxxxx.xx |
| Total Amount to be Raised by Taxation 80107- | \$30,992,248.00 | \$36,159,082.28 | \$5,166,834.28 |
| | \$47,376,713.39 | \$52,342,617.61 | \$4,965,904.22 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|------------------|------------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | xxxxxxx.xx | \$118,810,143.59 |
| Amount to be Raised by Taxation | xxxxxxx.xx | xxxxxxx.xx |
| Local District School Tax 80109-00 | \$59,645,485.50 | xxxxxxx.xx |
| Vocational School District | | xxxxxxx.xx |
| Regional School Tax 80119-00 | | xxxxxxx.xx |
| Regional High School Tax 80110-00 | | xxxxxxx.xx |
| County Taxes 80111-00 | \$28,830,729.00 | xxxxxxx.xx |
| Due County for Added and Omitted 80112-00 | \$80,046.81 | xxxxxxx.xx |
| Special District Taxes 80113-00 | \$178,800.00 | xxxxxxx.xx |
| Municipal Open Space Tax 80120-00 | | |
| Reserve for Uncollected Taxes 80114-00 | xxxxxxx.xx | \$6,084,000.00 |
| Deficit in Required Collection of Current Taxes 80115-00 | xxxxxxx.xx | |
| Balance for Support of Municipal Budget (or) 80116-00 | \$36,159,082.28 | xxxxxxx.xx |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | xxxxxxx.xx |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | xxxxxxx.xx | |
| *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. | | |
| | \$124,894,143.59 | \$124,894,143.59 |

(Continued)

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

| Source | Budget | Realized | Excess or Deficit |
|---|--------------|--------------|-------------------|
| NJ Department of Environmental Protection | | | |
| Clean Communities Program | \$32,454.22 | \$32,454.22 | \$0.00 |
| FEMA - Assistance to Firefighters | \$558,900.00 | \$558,900.00 | \$0.00 |
| Union County - Recycling | \$7,500.00 | \$7,500.00 | \$0.00 |
| Summit Area Public Foundation - Food | \$6,175.00 | \$6,175.00 | \$0.00 |
| Summit Area Public Foundation - ICMA | \$9,900.00 | \$9,900.00 | \$0.00 |
| Summit Downtown Inc. - Recycling | \$7,498.88 | \$7,498.88 | \$0.00 |
| State of NJ - Recycling Tonnage | \$30,509.25 | \$30,509.25 | \$0.00 |
| Alcohol Education, Rehabilitation and Enforcement | \$1,024.76 | \$1,024.76 | \$0.00 |
| DWI | 9,052.75 | 9,052.75 | 0.00 |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total (Sheet 17) | \$653,962.11 | \$653,962.11 | |

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

| | | |
|--|----------|-----------------|
| 2011 Budget as Adopted | 80012-01 | \$46,722,751.28 |
| 2011 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | \$653,962.11 |
| Appropriated for 2011 (Budget Statement Item 9) | 80012-03 | \$47,376,713.39 |
| Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | \$ - |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | \$47,376,713.39 |
| Add: Overexpenditures (see footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | \$47,376,713.39 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | \$40,236,238.27 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | \$6,084,000.00 |
| Reserved | 80012-10 | \$988,254.47 |
| Total Expenditures | 80012-11 | \$47,308,492.74 |
| Unexpended Balances Cancelled (see footnote) | 80012-12 | \$68,220.65 |

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE 1 SCHOOL DEBT SERVICE)

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

RESULTS OF 2011 OPERATIONS

CURRENT FUND

| | | Debit | Credit |
|---|----------|----------------|----------------|
| Excess of anticipated Revenues: | | xxxxxxx.xx | xxxxxxx.xx |
| Miscellaneous Revenues anticipated | 80013-01 | xxxxxxx.xx | \$16,785.61 |
| Delinquent Tax Collections | 80013-02 | xxxxxxx.xx | \$0.00 |
| | | xxxxxxx.xx | |
| Required Collections of Current Taxes | 80013-03 | xxxxxxx.xx | \$5,166,834.28 |
| Unexpended Balances of 2011 Budget Appropriations | 80013-04 | xxxxxxx.xx | \$68,220.65 |
| Miscellaneous Revenue Not Anticipated | 81113- | xxxxxxx.xx | \$274,962.20 |
| Miscellaneous Revenue Not Anticipated: | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | xxxxxxx.xx | |
| Payments in Lieu of Taxes on Real Property | 81120- | xxxxxxx.xx | |
| Sale of Municipal Assets | | xxxxxxx.xx | |
| Unexpended Balances of 2010 Approp. Reserves | 80013-05 | xxxxxxx.xx | \$747,376.62 |
| Prior Years Interfunds Returned in 2011 | 80013-06 | xxxxxxx.xx | \$16,644.98 |
| Cancel Accounts Payable | | xxxxxxx.xx | |
| Cancel Outstanding Checks | | xxxxxxx.xx | \$3,247.90 |
| Grant Reserves Cancelled | | xxxxxxx.xx | |
| Appropriations Adjustment | | xxxxxxx.xx | |
| Prior Year Revenues Realized | | xxxxxxx.xx | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | xxxxxxx.xx | xxxxxxx.xx |
| Balance July 1, 2010 | 80013-07 | | xxxxxxx.xx |
| Balance December 31, 2011 | 80013-08 | xxxxxxx.xx | |
| Deficit in Anticipated Revenues: | | xxxxxxx.xx | xxxxxxx.xx |
| Miscellaneous Revenues Anticipated | 80013-09 | | xxxxxxx.xx |
| Delinquent Tax Collections | 80013-10 | \$217,715.67 | xxxxxxx.xx |
| Adjust Reserves for Accounts Receivable | | | xxxxxxx.xx |
| Required Collection of Current Taxes | 80013-11 | | xxxxxxx.xx |
| Interfund Advances Originating in 2011 | 80013-12 | \$34,820.69 | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | |
| 2010 Senior Citizens Disallowed | | | xxxxxxx.xx |
| Prior Year Revenue Refunds | | \$885.56 | xxxxxxx.xx |
| Prior Year Receivables Cancelled | | \$2,695.37 | xxxxxxx.xx |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | xxxxxxx.xx | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | \$6,037,954.95 | xxxxxxx.xx |
| | | \$6,294,072.24 | \$6,294,072.24 |

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

| Source | Amount Realized |
|---|-----------------|
| Senior Connections Gas & Oil | \$3,071.48 |
| Housing Authority Gas & Oil | \$1,584.82 |
| Board of Education Gas & Oil | \$20,571.91 |
| Alarm Registrations & Activations | \$21,226.00 |
| City Clerk - Miscellaneous Fees | \$483.74 |
| Public Defender Fees | \$6,665.00 |
| Planning Board/Inspection Fees | \$4,062.50 |
| Interest on Assessments | \$9,457.63 |
| Police Records Department | \$6,699.46 |
| Our House - in Lieu of Taxes | \$1,000.00 |
| City of Summit Municipal Court Overpayments and Unidentified Monies | \$286.00 |
| Summit Historical Society - Lease payments | \$100.00 |
| Police Department - Miscellaneous Cash and Bicycle Auction | \$893.76 |
| Senior Citizens & Veterans Administrative Fee | \$2,369.42 |
| State of NJ Division of Motor Vehicles | \$3,950.00 |
| Tax Collector - NSF | \$580.40 |
| Tax Collector - Duplicate Bill Fee | \$193.00 |
| Trust A/C - Application and Inspection Fees | \$1,290.00 |
| Prior Year Refunds | \$23,342.10 |
| Trust A/C - Unclaimed Plans and Specs | \$8,700.00 |
| Fire Prevention - Public Records Reports | \$60.40 |
| Homestead Benefit Admin Fee | \$735.60 |
| ANJEC 2007 | \$8,000.00 |
| Exxon Monitor Fees | \$7,500.00 |
| FEMA Snow Storm 12/26-27/2011 | \$100,027.49 |
| Vehicle Fees | \$80.00 |
| Summit Housing Authority Pension Contribution | \$41,980.00 |
| Dog License Interest | \$51.49 |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total Amount to Miscellaneous Revenue Not Anticipated (Sheet 19) | \$274,962.20 |

SURPLUS - CURRENT FUND

2011

| | | Debit | Credit |
|---|----------|-----------------|-----------------|
| 1. Balance July 1, 2010 | 80014-01 | xxxxxxx.xx | \$8,612,384.29 |
| 2. | | xxxxxxx.xx | |
| 3. Excess Resulting from 2011 Operations | 80014-02 | xxxxxxx.xx | \$6,037,954.95 |
| 4. Amount Appropriated in the 2011 Budget - Cash | 80014-03 | \$6,800,000.00 | xxxxxxx.xx |
| 5. Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | | xxxxxxx.xx |
| 6. | | | xxxxxxx.xx |
| 7. Balance December 31, 2011 | | \$7,850,339.24 | xxxxxxx.xx |
| | | \$14,650,339.24 | \$14,650,339.24 |

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

| | | | |
|---|----------|--|-----------------|
| | | | |
| Cash | 80014-06 | | \$12,056,673.89 |
| Investments | 80014-07 | | \$1,225,000.00 |
| | | | |
| Sub Total | | | \$13,281,673.89 |
| Deduct Cash Liabilities Marked with a "C" on Trial Balance | 80014-08 | | \$5,431,334.65 |
| Cash Surplus | 80014-09 | | \$7,850,339.24 |
| Deficit in Cash Surplus | 80014-10 | | |
| Other Assets Pledged to Surplus:* | | | |
| (1) Due from State of N.J. Senior Citizens and Veterans Deduction | 80014-16 | | |
| Deferred Charges # | 80014-12 | | |
| Cash Deficit # | 80014-13 | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total Other Assets | 80014-14 | | \$0.00 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS | 80014-15 | | \$7,850,339.24 |

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2011 LEVY

| | | |
|--|----------|-------------------------|
| 1. Amount of Levy as per Duplicate (Analysis) # | 82101-00 | <u>\$119,496,566.46</u> |
| or | | |
| (Abstract of Ratables) | 82113-00 | <u></u> |
| 2. Amount of Levy Special District Taxes | 82102-00 | <u>\$179,509.72</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>\$332,438.15</u> |
| 4a. Amount Levied for Added Taxes Special District | | <u>\$0.00</u> |
| 5a. Subtotal 2011 Levy | | <u>\$120,008,514.33</u> |
| 5b. Reductions due to tax appeals** | | <u></u> |
| 5c. Total 2011 Tax Levy | 82106-00 | <u>\$120,008,514.33</u> |
| 6. Transferred to Tax Title Liens | 82107-00 | <u>\$0.00</u> |
| 7. Transferred to Foreclosed Property | 82108-00 | <u></u> |
| 8. Remitted, Abated or Cancelled | 82109-00 | <u>\$566,731.83</u> |
| 9. Discount Allowed | 82110-00 | <u></u> |
| 10. Collected in Cash: In 2010 | 82121-00 | <u>\$739,856.41</u> |
| In 2011* | 82122-00 | <u>\$117,950,887.18</u> |
| State's Share of 2011 Senior Citizens and Veterans Deductions Allowed | 82123-00 | <u>\$119,400.00</u> |
| R.E.A.P. Revenue | 82124-00 | <u></u> |
| Total to Line 14 | 82111-00 | <u>\$118,810,143.59</u> |
| 11. Total Credits | | <u>\$119,376,875.42</u> |
| 12. Amount Outstanding December 31, 2011 | 83120-00 | <u>\$631,638.91</u> |
| 13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) | 99.00% | |
| | 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>\$118,810,143.59</u> |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | <u></u> |
| To Current Taxes Realized in Cash (Sheet 17) | <u>\$118,810,143.59</u> |

Note A: In showing 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 - \$1,500,000.00 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.

* Included overpayments applied as part of 2011 collections.

** Tax appeals pursuant to R.S.54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget.

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2011

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

(1) Utilizing Accelerated Tax Sale

| | | |
|--|-----------|----------------|
| Total of Line 10 Collected in Cash (sheet 22)..... | \$ | - |
| LESS: Proceeds from Accelerated Tax Sale..... | \$ | - |
| NET Cash Collected..... | \$ | - |
| Line 5c (sheet 22) Total 2011 Tax Levy..... | \$ | 120,008,514.33 |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is | | 0.00% |

(2) Utilizing Tax Levy Sale

| | | |
|---|-----------|----------|
| Total of Line 10 Collected in Cash (sheet 22)..... | \$ | - |
| LESS: Proceeds from Accelerated Tax Sale..... | \$ | - |
| NET Cash Collected..... | \$ | - |
| Line 5c (sheet 22) Total 2011 Tax Levy..... | \$ | - |
| Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is | | 0.00% |

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

| | Debit | Credit |
|---|--------------|--------------|
| 1. Balance July 1, 2010 | xxxxxxx.xx | xxxxxxx.xx |
| Due From State of New Jersey | | xxxxxxx.xx |
| Due To State of New Jersey | xxxxxxx.xx | \$1,138.83 |
| 2. Sr. Citizens Deductions per Tax Billings | \$15,250.00 | xxxxxxx.xx |
| 3. Veterans Deductions per Tax Billings | \$102,000.00 | xxxxxxx.xx |
| 4. Sr. Citizens Deductions Allowed by Tax Collector | \$1,500.00 | xxxxxxx.xx |
| 5. Veterans Deductions Allowed by Tax Collector | \$1,250.00 | |
| 6. | | |
| 7. Sr. Citizens Deductions Disallowed by Tax Collector | xxxxxxx.xx | \$600.00 |
| 8. Sr. Citizens Deductions Disallowed by Tax Collector 2010 Taxes | xxxxxxx.xx | \$1,444.52 |
| 9. Received in Cash from State | xxxxxxx.xx | \$118,471.23 |
| 10. | | |
| 11. | | |
| 12. Balance December 31, 2011 | xxxxxxx.xx | xxxxxxx.xx |
| Due From State of New Jersey | xxxxxxx.xx | |
| Due To State of New Jersey | \$1,654.58 | xxxxxxx.xx |
| | \$121,654.58 | \$121,654.58 |

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

| | |
|----------------------|--------------|
| Line 2 | \$15,250.00 |
| Line 3 | \$102,000.00 |
| Line 4 | \$1,500.00 |
| Line 5 | \$1,250.00 |
| Sub Total | \$120,000.00 |
| Less: Line 7 | \$600.00 |
| To Item 10, Sheet 22 | \$119,400.00 |

**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, 2011 | | xxxxxxx.xx | \$368,221.01 |
| Taxes Pending Appeals | \$368,221.01 | xxxxxxx.xx | xxxxxxx.xx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxx.xx | xxxxxxx.xx |
| Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | xxxxxxx.xx | \$0.00 |
| Interest Earned on Taxes Pending State Appeal | | xxxxxxx.xx | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) | | \$325,576.96 | xxxxxxx.xx |
| Closed to Results of Operations | | | xxxxxxx.xx |
| (Portion of Appeal won by Municipality, including Interest) | | | |
| Balance December 31, 2011 | | \$42,644.05 | xxxxxxx.xx |
| Taxes Pending Appeals* | \$42,644.05 | xxxxxxx.xx | xxxxxxx.xx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxx.xx | xxxxxxx.xx |
| | | \$368,221.01 | \$368,221.01 |

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

Mary L. Tuttle

Signature of Tax Collector

1208 CTC

License #

February 9, 2012

Date

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

| | | Debit | Credit |
|--|--------------|--------------|--------------|
| Balance January 1, 2011 | | xxxxxxx.xx | \$368,221.01 |
| Taxes Pending Appeals | \$368,221.01 | xxxxxxx.xx | xxxxxxx.xx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxx.xx | xxxxxxx.xx |
| Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | xxxxxxx.xx | \$0.00 |
| Interest Earned on Taxes Pending State Appeal | | xxxxxxx.xx | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) | | \$325,576.96 | xxxxxxx.xx |
| Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) | | | xxxxxxx.xx |
| Balance December 31, 2011 | | \$42,644.05 | xxxxxxx.xx |
| Taxes Pending Appeals* | \$42,644.05 | xxxxxxx.xx | xxxxxxx.xx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxx.xx | xxxxxxx.xx |
| | | \$368,221.01 | \$368,221.01 |

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

Signature of Tax Collector

87 CTC
License #

February 10, 2012
Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

C. *TIMES*: % of increase of Amount to be
Raised by Taxes over Prior Year 0.00%
[(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) | <u>\$ -</u> |
| 2. Taxes not Included in the Budget (AFS 25, items 2 thru 7) | <u>\$0.00</u> |
| Total | <u>\$ -</u> |
| 3. Less: Anticipated Revenues (item 5, budget sheet 11) | <u>\$ -</u> |
| 4. Cash Required | <u>\$ -</u> |
| 5. Total Required at _____ % (items 4+6) | <u>\$ -</u> |
| 6. Reserve for Uncollected Taxes (item E above) | <u>\$ -</u> |

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | Credit |
|---|----------|--------------|----------------|----------------|
| 1. Balance July 1, 2010 | | | \$773,033.65 | xxxxxxx.xx |
| A. Taxes | 83102-00 | \$773,033.65 | xxxxxxx.xx | xxxxxxx.xx |
| B. Tax Title Liens | 83103-00 | | xxxxxxx.xx | xxxxxxx.xx |
| 2. Cancelled: | | | xxxxxxx.xx | xxxxxxx.xx |
| A. Taxes | 83105-00 | | xxxxxxx.xx | \$225,749.32 |
| B. Tax Title Liens | 83106-00 | | xxxxxxx.xx | |
| 3. Transferred to Foreclosed Tax Title Liens: | | | xxxxxxx.xx | xxxxxxx.xx |
| A. Taxes | 83108-00 | | xxxxxxx.xx | |
| B. Tax Title Liens | 83109-00 | | xxxxxxx.xx | |
| 4. Added Taxes | 83110-00 | | \$0.00 | xxxxxxx.xx |
| 5. Added Tax Title Liens | 83111-00 | | | xxxxxxx.xx |
| 6. Adjustment between Taxes (Other than current year) | | | | |
| and Tax Title Liens: | | | xxxxxxx.xx | xxxxxxx.xx |
| A. Taxes - Transfers to Tax Title Liens | 83104-00 | | xxxxxxx.xx | (1) \$0.00 |
| B. Tax Title Liens - transfers from Taxes | 83107-00 | | (1) \$0.00 | xxxxxxx.xx |
| 7. Balance Before Cash Payments | | | xxxxxxx.xx | \$547,284.33 |
| 8. Totals | | | \$773,033.65 | \$773,033.65 |
| 9. Balance Brought Down | | | \$547,284.33 | xxxxxxx.xx |
| 10. Collected | | | xxxxxxx.xx | \$547,284.33 |
| A. Taxes | 83116-00 | \$547,284.33 | xxxxxxx.xx | xxxxxxx.xx |
| B. Tax Title Liens | 83117-00 | | xxxxxxx.xx | xxxxxxx.xx |
| 11. Interest and Costs - 2011 Tax Sale | 83118-00 | | | xxxxxxx.xx |
| 12. 2011 Taxes Transferred to Liens | 83119-00 | | \$0.00 | xxxxxxx.xx |
| 13. 2011 Taxes | 83123-00 | | \$631,638.91 | xxxxxxx.xx |
| 14. Balance December 31, 2011 | | | xxxxxxx.xx | \$631,638.91 |
| A. Taxes | 83121-00 | \$631,638.91 | xxxxxxx.xx | xxxxxxx.xx |
| B. Tax Title Liens | 83122-00 | \$0.00 | xxxxxxx.xx | xxxxxxx.xx |
| 15. Totals | | | \$1,178,923.24 | \$1,178,923.24 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 100.00%

17. Item No. 14 multiplied by percentage shown above is \$631,638.91 and represents the
maximum amount that may be anticipated in 2012. 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 | \$272,700.00 | xxxxxxx.xx |
| 2. Foreclosed or Deeded in 2011 | | | xxxxxxx.xx |
| 3. Tax Title Liens | 84103-00 | | xxxxxxx.xx |
| 4. Taxes Receivable | 84104-00 | | xxxxxxx.xx |
| 5A. | 84102-00 | | xxxxxxx.xx |
| 5B. | 84105-00 | xxxxxxx.xx | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | xxxxxxx.xx |
| 7. Adjustment to Assessed Valuation | 84107-00 | xxxxxxx.xx | \$272,700.00 |
| 8. Sales | | xxxxxxx.xx | xxxxxxx.xx |
| 9. Cash * | 84109-00 | xxxxxxx.xx | |
| 10. Contract | 84110-00 | xxxxxxx.xx | |
| 11. Mortgage | 84111-00 | xxxxxxx.xx | |
| 12. Loss on Sales | 84112-00 | xxxxxxx.xx | |
| 13. Gain on Sales | 84113-00 | | xxxxxxx.xx |
| 14. Balance December 31, 2011 | 84114-00 | xxxxxxx.xx | \$0.00 |
| | | \$272,700.00 | \$272,700.00 |

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: \$0.00
 *Total Cash Collected in 2011 (84125-00)

Realized in 2011 Budget

To Results of Operations (Sheet 19)

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST AND GENERAL CAPITAL FUNDS

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

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

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In favor of</u> | <u>On account of</u> | <u>Date entered</u> | <u>Amount</u> | <u>Appropriated for</u> <u>in Budget of</u> <u>SFY 2012</u> |
|--------------------|----------------------|---------------------|---------------|---|
| 1. | | | \$ | |
| 2. | | | \$ | |
| 3. | | | \$ | |
| 4. | | | \$ | |

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

compliance with N.J.S. 40A:4-53 et seq.

Chief Financial Officer

AfsCurl1 working copy Margex wo file name

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
N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY-

| 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

[Signature]

Chief Financial Officer

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in column "Balance December 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

| | | Debit | Credit | 2012 Debt Service |
|--|----------|-----------------|-----------------|-------------------|
| Outstanding January 1, 2011 | 80033-01 | xxxxxxx.xx | \$12,425,000.00 | |
| Issued | 80033-02 | xxxxxxx.xx | \$9,251,000.00 | |
| Paid | 80033-03 | \$2,600,000.00 | xxxxxxx.xx | |
| Proceeds of Refunding Bonds | | \$2,675,000.00 | | |
| | | | | |
| Outstanding, December 31, 2011 | 80033-04 | \$16,401,000.00 | xxxxxxx.xx | |
| | | \$21,676,000.00 | \$21,676,000.00 | |
| 2012 Bond Maturities - General Capital Bonds | | | 80033-05 | \$2,188,000.00 |
| 2012 Interest on Bonds * | 80033-06 | | \$559,415.00 | |

ASSESSMENT SERIAL BONDS

| | | | | |
|---|----------|--------------|--------------|--------------|
| Outstanding January 1, 2011 | 80033-07 | xxxxxxx.xx | \$367,000.00 | |
| Issued | 80033-08 | xxxxxxx.xx | \$72,000.00 | |
| Paid | 80033-09 | \$74,000.00 | xxxxxxx.xx | |
| Proceeds of Refunding Bonds | | \$74,000.00 | | |
| | | | | |
| Outstanding, December 31, 2011 | 80033-10 | \$291,000.00 | xxxxxxx.xx | |
| | | \$439,000.00 | \$439,000.00 | |
| 2012 Bond Maturities - Assessment Bonds | | | 80033-11 | \$74,000.00 |
| 2012 Interest on Bonds * | 80033-12 | | \$11,940.00 | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | 80033-13 | \$571,355.00 |

LIST OF BONDS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-------------------------|---------------|----------------|---------------|---------------|
| General Bonds of 2011 | \$403,000.00 | \$6,633,000.00 | 1/1/2011 | 2.00% |
| Refunding Bonds of 2011 | \$0.00 | \$2,690,000.00 | 5/1/2011 | 3.00% |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | \$403,000.00 | \$9,323,000.00 | | |

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS
(~~COUNTY~~) (MUNICIPAL) DOWNTOWN BUSINESS IMPROVEMENT LOAN**

| | | Debit | Credit | 2012 Debt Service |
|--|----------|--------------|--------------|-------------------|
| Outstanding January 1, 2011 | 80033-01 | xxxxxxx.xx | \$233,600.00 | |
| Issued | 80033-02 | xxxxxxx.xx | | |
| Paid | 80033-03 | \$33,300.00 | xxxxxxx.xx | |
| | | | | |
| | | | | |
| Outstanding, December 31, 2011 | 80033-04 | \$200,300.00 | xxxxxxx.xx | |
| | | \$233,600.00 | \$233,600.00 | |
| 2012 Loan Maturities | | | 80033-05 | \$33,300.00 |
| 2012 Interest on Loans | | | 80033-06 | \$0.00 |
| Total 2012 Debt Service for Downtown Business Improvement Loan | | | 80033-13 | \$33,300.00 |

LOAN

| | | | | |
|----------------------------------|----------|------------|------------|--------|
| Outstanding January 1, 2011 | 80033-07 | xxxxxxx.xx | | |
| Issued | 80033-08 | xxxxxxx.xx | | |
| Paid | 80033-09 | | xxxxxxx.xx | |
| | | | | |
| | | | | |
| Outstanding, December 31, 2011 | 80033-10 | | xxxxxxx.xx | |
| | | \$0.00 | \$0.00 | |
| 2012 Loan Maturities | | | 80033-11 | \$0.00 |
| 2012 Interest on Loans | | | 80033-12 | \$0.00 |
| Total 2012 Debt Service for Loan | | | 80033-13 | \$0.00 |

LIST OF LOANS ISSUED DURING 2011

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

80033-14

80033-15

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

TYPE I SCHOOL TERM BONDS

| | | Debit | Credit | SFY 2012 Debt Service |
|-----------------------------------|----------|------------|------------|--------------------------|
| Outstanding January 1, 2011 | 80034-01 | xxxxxxx.xx | | |
| Issued | | xxxxxxx.xx | | |
| Paid | 80034-02 | | xxxxxxx.xx | |
| | | | | |
| Outstanding December 31, 2011 | 80034-03 | | xxxxxxx.xx | |
| | | | | |
| 2012 Bond Maturities - Term Bonds | 80034-04 | | | |
| 2012 Interest on Bonds * | 80034-05 | | | |

TYPE I SCHOOL SERIAL BONDS

| | | | | |
|---|----------|-----------------|-----------------|----------------|
| Outstanding January 1, 2011 | 80034-06 | xxxxxxx.xx | \$27,090,000.00 | |
| Issued | 80034-07 | xxxxxxx.xx | \$28,165,000.00 | |
| Paid | 80034-08 | \$2,395,000.00 | xxxxxxx.xx | |
| Proceeds of Refunding Bonds | | \$8,850,000.00 | | |
| | | | | |
| Outstanding December 31, 2011 | 80034-09 | \$44,010,000.00 | xxxxxxx.xx | |
| | | \$46,405,000.00 | \$55,255,000.00 | |
| 2012 Interest on Bonds * | 80034-10 | | \$1,564,787.50 | |
| 2012 Bond Maturities - Serial Bonds | | | 80034-11 | \$3,350,000.00 |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | 80034-12 | \$1,564,787.50 |

LIST OF BONDS ISSUED DURING 2011

| Purpose | 2012 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|-----------------------|----------------------|----------------------|------------------|------------------|
| General Bonds of 2011 | \$1,085,000.00 | \$19,545,000.00 | 1/1/2011 | 2.00% |
| Refunding of 2011 | \$0.00 | \$8,620,000.00 | 5/1/2011 | 2.00% |
| | | | | |
| Total | 80035- | \$1,085,000.00 | \$28,165,000.00 | |

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 2. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 3. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 4. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 5. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 6. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 7. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 8. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 9. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 10. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 11. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 12. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 13. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 14. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| Total | \$0.00 | | \$0.00 | | | \$0.00 | \$0.00 | |

80051-01 80051-02

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.
Memo: Type 1 School Notes should be separately listed and totaled.
**Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.
All notes with an original date of issue of 2009 or prior require 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.

(Do not crowd - add additional sheets)

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 Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 2. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 3. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 4. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 5. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 6. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 7. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 8. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 9. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 10. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 11. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 12. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 13. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| 14. | | | \$0.00 | | | \$0.00 | \$0.00 | |
| Total | \$0.00 | | \$0.00 | | | \$0.00 | \$0.00 | |
| | | | | | | 80051-01 | 80051-02 | |

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

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

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

All notes with an original date of issue of 2009 or prior require 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.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE 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 Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | | | | | | | | |
| Total | | | | | | \$0.00 | \$0.00 | \$0.00 |

Memo: *See Sheet 33 for clarification of "Original Date of Issue".
Assessment Notes with an original date of issue of Dec 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".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligations Outstanding Dec. 31, 2011 | 2012 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | \$0.00 | \$0.00 | \$0.00 |
| | | 00851-01 | 00851-02 |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | | Ordinance Date | Amount | Balance - January 1, 2011 | | 2011 Authorizations | Refunded in 2011 | Cancelled in 2011 | Contracts Payable Accrued | Contracts Payable Cancelled in 2011 | Balance - December 31, 2011 | |
|--|--|-------------------|----------------|---------------------------|--------------|------------------------|---------------------|----------------------|---------------------------------|--|-----------------------------|----------|
| | | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| 2403 | Improvement of Briant Pkwy, Chapel, Dayton, Clark Street and Willow Road | 7/13/99 | \$103,000.00 | | \$3,369.09 | | | \$3,369.09 | | | \$0.00 | \$0.00 |
| 2435C | Improvement of Storm Water Drainage | 6/20/00 | \$22,000.00 | | \$10,700.01 | | | \$12,700.01 | | \$2,000.00 | \$0.00 | \$0.00 |
| 2435F | Reconstruction or Resurfacing Various Streets | 6/20/00 | \$26,000.00 | | \$0.00 | | | \$2,000.00 | | \$2,000.00 | \$0.00 | \$0.00 |
| 2443 | Improvement of Portion of Blackburn Road | 7/18/00 | \$72,000.00 | | \$31,378.07 | | | \$31,378.07 | | | \$0.00 | \$0.00 |
| 2458 | Construction of Underground Utilities | 12/19/00 | \$270,000.00 | | \$49,254.70 | | | \$49,254.70 | | | \$0.00 | \$0.00 |
| 2478A | Municipally-owned Buildings, Tatlock Grandstand | 6/6/01 | \$331,000.00 | | \$55,821.86 | | | \$69,750.11 | | \$13,928.25 | \$0.00 | \$0.00 |
| 2478D | Bucket Truck for Parks & Shade Tree Unit | 6/6/01 | \$126,000.00 | | \$22,596.00 | | | \$28,516.00 | | \$5,920.00 | \$0.00 | \$0.00 |
| 2478F | Addition to Parking Lot at Recreation Center | 6/6/01 | \$79,000.00 | \$4,000.00 | \$0.00 | | | \$2,190.13 | \$1,809.87 | | \$0.00 | \$0.00 |
| 2498 | Construction of Curbs & Sidewalks Adjacent to Municipally-owned Property on Broad Street | 9/5/01 | \$90,000.00 | | \$2,574.21 | | | \$12,118.95 | | \$9,544.74 | \$0.00 | (\$0.00) |
| 2507 | Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St. | 12/18/01 | \$12,000.00 | | \$6,079.13 | | | \$6,079.13 | | | \$0.00 | \$0.00 |
| 2509 | Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St. | 12/18/01 | \$15,000.00 | | \$1,316.55 | | | \$1,316.55 | | | \$0.00 | \$0.00 |
| 2523 | Improvement of a Portion of Blackburn Road | 5/7/02 | \$275,000.00 | | \$47,638.82 | | | \$47,638.82 | | | \$0.00 | \$0.00 |
| 2530A | Various Capital Improvements: Improvement of Rec Center, Wilson, Fire HQ Roof | 5/21/02 | \$410,000.00 | \$25,556.38 | \$0.00 | | | \$25,556.38 | | | \$0.00 | \$0.00 |
| 2531 | Further Supplemental Appropriation - Improvement of Municipally-owned facilities (DPW Garage) | 5/21/02 | \$370,000.00 | | \$129,770.88 | | | \$149,770.88 | | \$20,000.00 | \$0.00 | \$0.00 |
| 2540 | Renovation of Johnson Center | 7/16/02 | \$70,000.00 | | \$3,482.19 | | | \$8,412.19 | | \$4,930.00 | \$0.00 | \$0.00 |
| 2541 | Improvement of the Community Swimming Pool | 8/13/02 | \$1,675,000.00 | | \$0.00 | | | \$3,110.00 | | \$3,110.00 | \$0.00 | \$0.00 |
| 2563A | Playing Field and Facilities Improvements | 6/4/03 | \$573,900.00 | | \$100,800.88 | | | \$267,172.88 | | \$166,372.00 | \$0.00 | \$0.00 |
| 2563B | Acquisition of SCBA Equipment and Signs | 6/4/03 | \$104,100.00 | | \$3,665.20 | | | \$8,045.36 | | \$4,380.16 | \$0.00 | \$0.00 |
| 2595 | Improvement of Canoe Brook Parkway | 5/4/04 | \$405,000.00 | | \$35,756.70 | | | \$66,306.70 | | \$30,550.00 | \$0.00 | \$0.00 |
| 2597 | Improvement of Fire House Sprinkler System | 5/4/04 | \$103,000.00 | | \$0.00 | | | \$5,000.00 | | \$5,000.00 | \$0.00 | \$0.00 |
| 2606A | Various Capital Improvements: Improvements to Facilities | 8/17/04 | \$635,000.00 | \$354,931.75 | \$0.00 | | | \$431,592.25 | | \$76,660.50 | \$0.00 | \$0.00 |
| 2606B | Replace Car Radios, Purchase Stump Grinder | 8/17/04 | \$80,000.00 | | \$0.00 | | | | | | \$0.00 | \$0.00 |
| 2606C | Purchase Ladder Truck & Equipment | 8/17/04 | \$975,000.00 | \$42,599.81 | \$0.00 | | | \$42,725.81 | | \$126.00 | \$0.00 | \$0.00 |
| 2606D | New Equipment for Roads, Disposal Area | 8/17/04 | \$370,000.00 | \$38,422.30 | \$3,000.00 | | | \$54,422.30 | | \$13,000.00 | \$0.00 | \$0.00 |
| 2607 | Fire Hydrant Markers & Various Other Equipment | 8/17/04 | \$409,500.00 | | \$0.00 | | | \$35,410.00 | | \$35,410.00 | \$0.00 | \$0.00 |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | | Ordinance Date | Amount | Balance - January 1, 2011 | | 2011 Authorizations | Refunded in 2011 | Cancelled in 2011 | Contracts Payable Accrued | Contracts Payable Cancelled in 2011 | Balance - December 31, 2011 | |
|--|--|-------------------|----------------|---------------------------|--------------|------------------------|---------------------|----------------------|---------------------------------|--|-----------------------------|--------------|
| | | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| 2608 | Mobile Fire Safety Education Trailer/Education Ctr. | 8/17/04 | \$62,000.00 | | \$1,522.21 | | | \$5,022.21 | | \$3,500.00 | \$0.00 | \$0.00 |
| 2609 | Purchase New DPW Equipment | 8/17/04 | \$145,000.00 | \$22,576.67 | \$0.00 | | | \$29,576.67 | | \$7,000.00 | \$0.00 | \$0.00 |
| 2618 | Pedestrian Crosswalk Project | 10/5/04 | \$70,000.00 | | \$4,506.23 | | | \$4,506.23 | | | \$0.00 | \$0.00 |
| 2641 | Improvement of Tatlock Field | 5/3/05 | \$900,000.00 | | \$373,046.97 | | | \$489,464.47 | | \$116,417.50 | \$0.00 | \$0.00 |
| 2657 | Various Improvements - Capital Surplus | 6/21/05 | \$550,000.00 | \$105,714.65 | \$0.00 | | \$22,000.00 | | \$28,360.00 | | \$99,354.65 | \$0.00 |
| 2658 | Various Improvements - Capital Improvement Fund | 6/21/05 | \$140,000.00 | \$47,056.00 | \$0.00 | | | | | \$6,796.46 | \$53,852.46 | \$0.00 |
| 2660A | Various Improvements or Purposes | 6/21/05 | \$849,763.00 | \$36,717.75 | \$109,500.00 | | | | | \$52,263.00 | \$88,980.75 | \$109,500.00 |
| 2660B | Mobile Car, Portable Radios & Satellite | 6/21/05 | \$257,000.00 | \$8,042.52 | \$4,700.00 | | | | | \$10,000.00 | \$18,042.52 | \$4,700.00 |
| 2660C | Tractor, Loader, Dump & Packer Trucks | 6/21/05 | \$430,000.00 | \$135,815.18 | \$8,800.00 | | | | \$26,861.00 | | \$108,954.18 | \$8,800.00 |
| 2660D | Storm Water Drainage Improvements | 6/21/05 | \$160,000.00 | \$40,818.72 | \$2,300.00 | | | | \$10,613.36 | | \$30,205.36 | \$2,300.00 |
| 2660E | Improvements to Transfer Station | 6/21/05 | \$110,000.00 | | \$14.36 | | | | | \$6,000.00 | \$6,000.00 | \$14.36 |
| 2662 | Improvement of Blackburn Road III | 7/12/05 | \$458,000.00 | \$28,573.54 | \$16,000.00 | | | | | \$15,000.00 | \$43,573.54 | \$16,000.00 |
| 2669 | Improvement of Oak Ridge Avenue | 10/5/05 | \$350,000.00 | \$6,904.17 | \$53,000.00 | | | | | | \$6,904.17 | \$53,000.00 |
| 2674 | Acquisition of Glenside Avenue Woodlands | 11/14/05 | \$1,025,000.00 | | \$14,213.98 | | | | \$4,451.49 | | \$0.00 | \$9,762.49 |
| 2693 | Library Roof Replacement Project | 2/21/06 | \$75,000.00 | \$8,204.43 | \$6,400.00 | | | | | | \$8,204.43 | \$6,400.00 |
| 2695 | Canoe Brook Parkway Roadway Improvements | 3/21/06 | \$850,000.00 | | \$101,905.67 | | | | | | \$0.00 | \$101,905.67 |
| Various Capital Improvements: | | | | | | | | | | | | |
| 2714A | Improvement of Facilities | 5/16/06 | \$1,849,000.00 | | \$236,112.86 | | | | | \$79,870.22 | \$315,983.08 | \$0.00 |
| 2714B | New & Additional Equipment (Radios, Mssg) | 5/16/06 | \$183,000.00 | \$107,989.98 | \$49,200.00 | | | | \$55,113.79 | | \$102,076.19 | \$0.00 |
| 2714C | New Vehicular Equipment | 5/16/06 | \$476,000.00 | | \$167,644.80 | | | | \$77,751.78 | | \$89,893.02 | \$0.00 |
| 2714D | Improvement of Storm Water Drainage System | 5/16/06 | \$788,000.00 | | \$116,823.45 | | | | | \$35,100.08 | \$0.00 | \$151,923.53 |
| 2714E | Improvements to Transfer Station | 5/16/06 | \$132,000.00 | \$80,595.57 | \$700.00 | | | | | \$6,514.24 | \$87,109.81 | \$700.00 |
| 2715 | Various Improvements (Fire, Lib., Eng. - Cap. Surp.) | 5/16/06 | \$302,000.00 | \$75,281.17 | \$0.00 | | | | | \$9,853.67 | \$85,134.84 | \$0.00 |
| 2716 | Various Improvements (Police, Fire, G&T - CIF) | 5/16/06 | \$243,000.00 | \$98,867.20 | \$0.00 | | | | | \$12,000.00 | \$110,867.20 | \$0.00 |
| 2726 | Improvement of Transfer Station Floor | 9/6/06 | \$50,000.00 | | \$25,537.97 | | | | | \$5,000.00 | \$5,000.00 | \$25,537.97 |
| 2733 | Upper Tatlock Field Improvements | 10/17/06 | \$1,700,000.00 | | \$211,312.85 | | | | | \$128,263.80 | \$28,524.07 | \$311,052.58 |
| 2763 | Various Improvements - Fire, Lib., Eng. (Cap. Surplus) | 7/17/07 | \$504,500.00 | \$133,843.36 | \$0.00 | | | | \$65,084.00 | | \$68,759.36 | \$0.00 |
| 2764 | Various Improvements - Police, Fire, G&T (CIF) | 7/17/07 | \$216,000.00 | \$5,433.44 | \$0.00 | | | | \$341.25 | | \$5,092.19 | \$0.00 |
| Various Capital Improvements: | | | | | | | | | | | | |
| 2766A | Improvement of Facilities and Grounds | 7/17/07 | \$731,000.00 | | \$109,093.35 | | | | | \$33,651.23 | \$0.00 | \$142,744.58 |
| 2766B | Acquisition of Additional Equipment (Fire Carpet) | 7/17/07 | \$12,000.00 | | \$9,993.85 | | | | \$199,099.63 | | \$536.98 | \$11,400.00 |
| 2766C | Acquisition of Additional Equipment (Garbage Truel | 7/17/07 | \$202,000.00 | \$7,596.54 | \$192,300.00 | | | | | | \$0.00 | \$796.91 |
| 2766D | Improvement of Storm Water Drainage System | 7/17/07 | \$395,000.00 | | \$138,252.80 | | | | \$38,418.03 | | \$26,722.09 | \$138,252.80 |
| 2766E | Improvement of Transfer Station | 7/17/07 | \$185,000.00 | | \$92,654.25 | | | | | | \$0.00 | \$54,236.22 |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Ordinance Date | Amount | Balance - January 1, 2011 | | 2011 Authorizations | Refunded in 2011 | Cancelled in 2011 | Contracts Payable Accrued | Contracts Payable Cancelled in 2011 | Balance - December 31, 2011 | |
|--|----------------|----------------|---------------------------|--------------|---------------------|------------------|-------------------|---------------------------|-------------------------------------|-----------------------------|--------------|
| | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| 2766F Improvement of Various Road Locations | 7/17/07 | \$23,000.00 | | \$71.75 | | | | | \$2,890.80 | \$0.00 | \$2,962.55 |
| 2780 Refunding Bond Ordinance | 12/18/07 | \$1,650,000.00 | | \$15,762.90 | | | | | | \$0.00 | \$15,762.90 |
| 2781 Pedestrian Safety Beacons at Various Locations | 12/18/07 | \$25,000.00 | | \$5,853.96 | | | | | | \$0.00 | \$5,853.96 |
| 2782 Improvement of Portion of Oak Ridge Avenue | 12/18/07 | \$860,000.00 | | \$309,891.21 | | | | \$2,813.36 | \$38,834.97 | \$38,834.97 | \$309,891.21 |
| 2809 Improvement of Portion of Hobart Avenue | 7/29/08 | \$765,000.00 | | \$321,069.97 | | | | | | \$0.00 | \$318,256.61 |
| Various Capital Improvements: | | | | | | | | | | | |
| 2813A Improvement of Municipally-owned Facilities | 7/29/08 | \$606,000.00 | | \$211,335.81 | | | | \$59,208.05 | | \$0.00 | \$152,127.76 |
| 2813B Acquisition of New Equipment (Packer, Planer, Signe | 7/29/08 | \$77,000.00 | | \$9,888.37 | | | | \$282.11 | | \$0.00 | \$9,606.26 |
| 2813C Acquisition of Garbage and Traffic Truck | 7/29/08 | \$305,000.00 | \$14,554.65 | \$290,000.00 | | | | \$117,794.70 | | \$0.00 | \$186,759.95 |
| 2813D Improvement of Transfer Station | 7/29/08 | \$415,000.00 | \$19,394.03 | \$395,000.00 | | | | \$1,526.48 | | \$17,867.55 | \$395,000.00 |
| 2813E Improvement of Various Roads | 7/29/08 | \$176,000.00 | | \$37,202.20 | | | | \$10,693.40 | | \$0.00 | \$26,508.80 |
| 2813F Purchase of New Computer Equipment | 7/29/08 | \$124,000.00 | | \$5,163.10 | | | | \$1,959.87 | | \$0.00 | \$3,203.23 |
| 2813G Purchase of Fire Engine | 7/29/08 | \$569,000.00 | | \$18,623.16 | | | | \$2,092.63 | | \$0.00 | \$16,530.53 |
| 2815 Various Improvements - Capital Surplus | 7/29/08 | \$811,000.00 | \$144,419.93 | \$0.00 | | | | \$34,476.40 | | \$109,943.53 | \$0.00 |
| 2816 Various Improvements - Capital Improvement Fund | 7/29/08 | \$183,000.00 | \$44,476.34 | \$0.00 | | | | \$0.00 | \$9,000.00 | \$53,476.34 | \$0.00 |
| 2822 Aubrey Street Road Improvements | 10/7/08 | \$353,000.00 | | \$176,617.99 | | | | \$1,298.47 | | \$0.00 | \$175,319.52 |
| 2829 High Street Roadway Improvements | 11/5/08 | \$195,000.00 | | \$87,358.62 | | | | \$0.00 | | \$0.00 | \$87,358.62 |
| 2844 Hobart Avenue Section III Roadway Improvements | 3/24/09 | \$500,000.00 | | \$42,071.53 | | | | \$0.00 | | \$0.00 | \$42,071.53 |
| 2849 Parkview Terrace Area Stormwater Drain | 4/7/09 | \$475,000.00 | | \$59,182.41 | | | | \$717.70 | | \$0.00 | \$58,464.71 |
| 2868 Technological and Communications Equipment Acqui | 10/6/09 | \$233,825.00 | | \$0.00 | | | | \$0.00 | | \$0.00 | \$0.00 |
| 2869 Tax Liability Payments | 10/6/09 | \$1,380,000.00 | | \$9,629.04 | | | | \$2,286.10 | | \$0.00 | \$7,342.94 |
| Various Capital Improvements: | | | | | | | | | | | |
| 2875A Improvement of Facilities (Youth Center, Pond, AV) | 11/4/09 | \$338,000.00 | | \$216,311.39 | | | | \$35,360.52 | | \$0.00 | \$180,950.87 |
| 2875B Purchase New Equipment (Traffic Signal Controllers) | 11/4/09 | \$17,000.00 | \$883.08 | \$16,100.00 | | | | \$0.00 | | \$883.08 | \$16,100.00 |
| 2875C Improvement of Public Library (Preliminary Studies) | 11/4/09 | \$29,500.00 | \$1,470.63 | \$28,000.00 | | | | \$0.00 | | \$1,470.63 | \$28,000.00 |
| 2875D Improvement of Storm Water Drainage System | 11/4/09 | \$105,000.00 | | \$27,553.99 | | | | \$0.00 | \$1,851.00 | \$1,851.00 | \$27,553.99 |
| 2875E Improvement of Various Roads and Locations | 11/4/09 | \$178,500.00 | \$8,322.30 | \$170,000.00 | | \$24,700.00 | | \$137,552.14 | | \$0.00 | \$65,470.16 |
| 2876 Various Improvements (Capital Improvement Fund) | 11/4/09 | \$147,000.00 | \$66,890.28 | \$0.00 | | | | \$12,453.04 | | \$54,437.24 | \$0.00 |
| 2877 Various Improvements (Capital Surplus) | 11/4/09 | \$364,000.00 | \$209,968.23 | \$0.00 | | \$31,900.00 | | \$49,155.00 | | \$192,713.23 | \$0.00 |
| 2878 Improvement of Portion of Woodland Avenue | 12/1/09 | \$593,000.00 | | \$162,778.28 | | | | \$48,244.87 | | \$0.00 | \$114,533.41 |
| 2880 Improvement of Parkview Terrace Area Roadway | 12/1/09 | \$159,000.00 | | \$8,588.01 | | | | \$0.00 | | \$0.00 | \$8,588.01 |
| 2882 Improvement of Portion of New England Avenue | 12/1/09 | \$286,000.00 | | \$21,204.39 | | | | \$0.00 | \$13,639.67 | \$13,639.67 | \$21,204.39 |
| 2912A Improvement of Various Facilities | 10/19/10 | \$309,000.00 | \$10,736.44 | \$294,000.00 | | | | \$120,647.84 | | \$0.00 | \$184,088.60 |
| 2912B Acquisition of Equipment | 10/19/10 | \$431,000.00 | | \$392,951.01 | | \$90,000.00 | | \$131,790.03 | | \$0.00 | \$351,160.98 |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | | Ordinance Date | Amount | Balance - January 1, 2011 | | 2011 Authorizations | Refunded in 2011 | Cancelled in 2011 | Contracts Payable Accrued | Contracts Payable Cancelled in 2011 | Balance - December 31, 2011 | |
|--|---|--------------------|----------------------------------|---------------------------|--------------|------------------------|---------------------|----------------------|---------------------------------|--|-----------------------------|--------------|
| | | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| 2346 | Construction and Reconstruction of Curbs and Sidewalks In a Portion of Passaic Avenue | 1/20/98 | \$125,000.00 | | \$47,603.91 | | | | | | | \$47,603.91 |
| 2359 | Construction and Reconstruction of Curbs and Blocks on William, Walnut (portion), Sayre, etc. | 4/21/98 | \$184,000.00 | | \$50,552.19 | | | | | | | \$50,552.19 |
| 2363 | Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue | 5/5/98 | \$134,000.00 | | \$16,329.56 | | | | | | | \$16,329.56 |
| 2367 | Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue | 7/14/98 | \$141,000.00 | | \$6,834.30 | | | | | | | \$6,834.30 |
| 2404 | Construction and Reconstruction of Curbs and Sidewalks on Briant Pkwy, Chapel, Dayton, etc. | 7/13/99 | \$187,000.00 | | \$25,597.42 | | | | | | | \$25,597.42 |
| 2418 & 2464 | Improvement of Special Improvement District considering Loan | 3/10/00 3/30/01 | \$3,400,000.00 \$3,400,000.00 | \$92,953.60 | \$0.00 | | | | | | \$92,953.60 | |
| 2432 | Construction and Reconstruction of Curbs and Sidewalks on Tulip Street | 6/7/00 | \$210,000.00 | | \$46,099.78 | | | | | | | \$46,099.78 |
| 2447 | Construction and Reconstruction of Curbs and Sidewalks on Glen Oaks, Manor Hill, Iris Road | 9/19/00 | \$140,000.00 | | \$31,310.29 | | | | | | | \$31,310.29 |
| 2465 | Supplemental Appropriation for Improvement of the Special Improvement District | 3/20/01 | \$420,000.00 | | \$0.00 | | | | | | | \$0.00 |
| 2499 | Construction or Reconstruction of Curbs and Sidewalks along Portion of Broad Street | 9/5/01 | \$72,000.00 | \$732.50 | \$5,831.50 | | | | | \$6,688.58 | \$7,421.08 | \$5,831.50 |
| 2506 | Construction or Reconstruction of Curbs and Sidewalks along Portion of Pine Grove Ave. | 12/18/01 | \$122,000.00 | \$33,443.57 | \$50,851.94 | | | | | | \$33,443.57 | \$50,851.94 |
| 2524 | Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road | 5/21/02 | \$130,000.00 | | \$5,249.70 | | | | | | | \$5,249.70 |
| 2528 | Further Supplemental Appropriation for Improvement of the Special Improvement District | 5/21/02 | \$210,000.00 | | \$0.00 | | | | | | | \$0.00 |
| 2548 | Construction or Reconstruction of Curbs and Sidewalks along a portion of Division Avenue | 12/3/02 | \$160,000.00 | \$37,882.56 | \$100,318.81 | | | | | | \$37,882.56 | \$100,318.81 |
| 2596 | Construction or Reconstruction of Curbs and Sidewalks along a portion of Canoe Brook Pkway | 5/4/04 | \$165,000.00 | | \$19,906.75 | | | | | \$12,000.00 | \$12,000.00 | \$19,906.75 |
| 2663 | Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road III | 7/12/05 | \$107,000.00 | | \$4,379.97 | | | | | \$5,000.00 | \$5,000.00 | \$4,379.97 |
| 2670 | Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road | | | | | | | | | | | |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Ordinance Date | Amount | Balance - January 1, 2011 | | 2011 Authorizations | Refunded in 2011 | Cancelled in 2011 | Contracts Payable Accrued | Contracts Payable Cancelled in 2011 | Balance - December 31, 2011 | |
|--|--|--------------|---------------------------|--------------|---------------------|------------------|-------------------|---------------------------|-------------------------------------|-----------------------------|--------------|
| | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| | | | | \$31,880.42 | | | | | | | \$31,880.42 |
| 2717 | Sidewalks along a portion of Oak Ridge Avenue | \$112,000.00 | | | | | | | | | |
| | Construction or Reconstruction of Curbs and | | | | | | | | | | |
| | Sidewalks along a portion of Canoe Brook Parkway | \$165,000.00 | | \$41,633.10 | | | | | | | \$41,633.10 |
| 2750 | Construction or Reconstruction of Curbs in and | | | | | | | | | | |
| | Along a portion of Whittridge Road area | \$105,000.00 | \$4,699.67 | \$100,000.00 | | | | | | \$4,699.67 | \$100,000.00 |
| 2760 | Construction or Reconstruction of Sidewalks in and | \$80,000.00 | | \$13.49 | | | | | | \$4,700.00 | \$13.49 |
| | Along a portion of Various Roads (Pedestrian Safety) | | | | | | | | | | |
| 2783 | Construction or Reconstruction of Curbs and | \$240,000.00 | | \$10,929.95 | | | | | \$11,000.00 | | \$10,929.95 |
| | Sidewalks along a portion of Oak Ridge Avenue | | | | | | | | | | |
| 2810 | Construction or Reconstruction of Curbs and | \$265,000.00 | | \$165,039.26 | | | | | | | \$165,039.26 |
| | Sidewalks along a portion of Hobart Avenue | | | | | | | | | | |
| 2823 | Construction or Reconstruction of Curbs and | \$143,000.00 | | \$24,397.54 | | | | | | | \$24,397.54 |
| | Sidewalks along a portion of Aubrey Street | | | | | | | | | | |
| 2830 | Construction or Reconstruction of Curbs and | \$93,000.00 | | \$54,875.74 | | | | | | | \$54,875.74 |
| | Sidewalks along a portion of High Street | | | | | | | | | | |
| 2843 | Construction or Reconstruction of Curbs and | \$70,000.00 | | \$2,793.84 | | | | | | | \$2,793.84 |
| | Sidewalks along Hobart Avenue Sect. III | | | | | | | | | | |
| 2858 | Construction or Reconstruction of Curbs and | \$78,000.00 | | \$48,202.13 | | | | | | | \$48,202.13 |
| | Sidewalks along Various Roads (Parkview, Larned, , | | | | | | | | | | |
| 2879 | Construction or Reconstruction of Curbs and | \$78,000.00 | | \$3,892.33 | | | | | | | \$3,892.33 |
| | Sidewalks along Woodland Avenue | | | | | | | | | | |
| 2881 | Construction or Reconstruction of Curbs and | \$42,000.00 | | \$2,574.62 | | | | | | | \$2,574.62 |
| | Sidewalks along Parkview Terrace | | | | | | | | | | |
| 2883 | Construction or Reconstruction of Curbs and | \$32,000.00 | | \$6,786.93 | | | | | | | \$6,786.93 |
| | Sidewalks along a portion of New England Avenue | \$20,000.00 | | \$16,676.52 | | | | \$2,850.08 | | | \$13,826.44 |
| 2916 | Norwood Avenue Special Assessment | | | | | | | | | | |
| 2920 | Construction or Reconstruction of Curbs and | \$150,000.00 | \$7,488.61 | \$142,000.00 | | | | \$142,032.15 | | | \$7,456.46 |
| | Sidewalks along Berkman Road | | | | | | | | | | |
| 2922 | Construction or Reconstruction of Curbs and | \$75,000.00 | \$3,603.37 | \$71,000.00 | | | | \$40,090.27 | | | \$34,513.10 |
| | Sidewalks along Miele Road | | | | | | | | | | |
| 2924 | Construction or Reconstruction of Curbs and | \$100,000.00 | \$4,568.39 | \$95,000.00 | | | | \$90,058.12 | | | \$9,510.27 |
| | Sidewalks along Sunset Drive | | | | | | | | | | |
| 2941 | Construction or Reconstruction of Curbs and | \$40,000.00 | | \$40,000.00 | | | | \$295.58 | | \$1,704.42 | \$38,000.00 |
| | Sidewalks along Kent Place Boulevard | | | | | | | | | | |

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | Credit |
|---|----------|--------------|--------------|
| Balance January 1, 2011 | 80031-01 | xxxxxxx.xx | \$97,778.96 |
| Received from 2011 Budget Appropriation* | 80031-02 | xxxxxxx.xx | \$250,000.00 |
| | | xxxxxxx.xx | |
| | | xxxxxxx.xx | |
| Improvement Authorizations Cancelled (financed in whole by the Capital Improvement Fund) | 80031-03 | xxxxxxx.xx | |
| | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | xxxxxxx.xx | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | xxxxxxx.xx |
| Appropriated to Finance Improvement Authorizations | 80031-04 | \$298,500.00 | xxxxxxx.xx |
| | | | xxxxxxx.xx |
| Balance December 31, 2011 | 80031-05 | \$49,278.96 | xxxxxxx.xx |
| | | \$347,778.96 | \$347,778.96 |

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

* 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.

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

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2011 or Prior Years |
|---|------------------------|------------------------------------|--|--|
| 2940 Additional Communications Equipment | \$365,000.00 | \$347,500.00 | \$17,500.00 | \$17,500.00 |
| 2941 Construction Curbs/Sidewalks Along Kent Place Bo | \$40,000.00 | \$38,000.00 | \$2,000.00 | \$2,000.00 |
| 2942 Kent Place Boulevard Roadway Improvements | \$650,000.00 | \$619,000.00 | \$31,000.00 | \$31,000.00 |
| 2948 Ashland Road Roadway Improvements | \$530,000.00 | \$504,000.00 | \$26,000.00 | \$26,000.00 |
| 2950 Various Improvements | \$2,750,000.00 | \$2,618,000.00 | \$132,000.00 | \$132,000.00 |
| 2958 Greenfield Avenue Roadway Improvements | \$210,000.00 | \$200,000.00 | \$10,000.00 | \$10,000.00 |
| 2959 Construction Curbs/Sidewalks Along Greenfield Av | \$53,000.00 | \$50,000.00 | \$3,000.00 | \$3,000.00 |
| 2960 Bellevue Avenue Roadway Improvements | \$708,000.00 | \$674,000.00 | \$34,000.00 | \$34,000.00 |
| 2961 Construction Curbs/Sidewalks Along Bellevue Ave | \$183,000.00 | \$174,000.00 | \$9,000.00 | \$9,000.00 |
| 2962 Euclid Avenue Roadway Improvements | \$173,000.00 | \$164,000.00 | \$9,000.00 | \$9,000.00 |
| 2963 Construction Curbs/Sidewalks Along Euclid Avenu | \$37,000.00 | \$35,000.00 | \$2,000.00 | \$2,000.00 |
| 2964 Beechwood Road Roadway Improvements | \$368,000.00 | \$350,000.00 | \$18,000.00 | \$18,000.00 |
| 2965 Construction Curbs/Sidewalks Along Beechwood R | \$105,000.00 | \$100,000.00 | \$5,000.00 | \$5,000.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | \$6,172,000.00 | \$5,873,500.00 | \$298,500.00 | \$298,500.00 |

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.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

| | | Debit | Credit |
|---|----------|----------------|----------------|
| Balance January 1, 2011 | 80029-01 | xxxxxxx.xx | \$494,855.75 |
| Premium on Sale of Bonds | | xxxxxxx.xx | \$49,301.68 |
| Reserve for Stormwater Expenditures - Prior Year Realized | | xxxxxxx.xx | |
| | | xxxxxxx.xx | |
| Improvement Authorizations Cancelled | | | \$647,256.42 |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | xxxxxxx.xx |
| Appropriated to 2011 Budget Revenue | 80029-03 | | xxxxxxx.xx |
| Balance December 31, 2011 | 80029-04 | \$1,191,413.85 | xxxxxxx.xx |
| | | \$1,191,413.85 | \$1,191,413.85 |

BONDS ISSUED WITH A COVENANT OR COVENANTS

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

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

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

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

MUNICIPALITIES ONLY

IMPORTANT!!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

| | | | |
|---|------------------|----|----------------|
| 1. Total Tax Levy for the Year 2011 was | | \$ | 120,008,514.33 |
| 2. Amount of Item 1 Collected in 2011 (*) | \$118,810,143.59 | | |
| 3. Seventy (70) percent of Item 1 | | \$ | 84,005,960.03 |

(*) 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 "NO" give details

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

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

D.

| | | | |
|--|---|----|------|
| 1. Cash Deficit 2010 | | \$ | - |
| 2. 4% of 2011 Tax Levy for all purposes: | | | |
| Levy -- \$ | - | = | \$ - |
| 3. Cash Deficit 2011 | | \$ | - |
| 4. 4% of 2011 Tax Levy for all purposes: | | | |
| Levy -- \$ | - | = | \$ - |

E.

| Unpaid | 2010 | 2011 | Total |
|--|--------|--------------|--------------|
| 1. State Taxes | \$ - | \$ - | \$ - |
| 2. County Taxes | \$0.00 | \$ 80,046.87 | \$ 80,046.87 |
| 3. Amounts 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 2011, please observe instructions of Sheet 2.

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

(Do not crowd - add additional sheets)

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

(Do not crowd - add additional sheets)

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

***IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS AT DECEMBER 31, 2011***

[illegible]

(Do not crowd - add additional sheets)

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

[illegible]

* Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2011

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit |
|---|----------------|------------------|-------------------|
| Operating Surplus Anticipated 01 | \$200,000.00 | \$200,000.00 | \$0.00 |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02 | | | |
| Domestic Sewer Charges | \$2,132,000.00 | \$2,132,000.00 | \$0.00 |
| Industrial Sewer Charges | \$88,429.98 | \$88,429.98 | \$0.00 |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87 (List) | xxxxxxx.xx | xxxxxxx.xx | xxxxxxx.xx |
| Additional Domestic Sewer User Charges | \$314,198.61 | \$272,958.55 | (\$41,240.06) |
| Additional Industrial Sewer User Charges | \$75,115.40 | \$75,115.40 | \$0.00 |
| | | | |
| Subtotal | \$2,809,743.99 | \$2,768,503.93 | (\$41,240.06) |
| Deficit (General Budget)** 06 | | | \$0.00 |
| 07 | \$2,809,743.99 | \$2,768,503.93 | (\$41,240.06) |

** 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.xx |
| Adopted Budget | \$2,809,743.99 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | \$2,809,743.99 |
| Add: Overexpenditures | |
| Total Appropriations and Overexpenditures | \$2,809,743.99 |
| Deduct Expenditures: | |
| Paid or Charged | \$2,390,417.22 |
| Reserved | \$98,326.77 |
| Surplus (General Budget) | |
| Total Expenditures | \$2,488,743.99 |
| Unexpended Balance Cancelled (See Footnote) | \$321,000.00 |

FOOTNOTES RE: OVEREXPENDITURES

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPECTED BALANCE CANCELLED:

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 "Unexpected Balances Cancelled"

STATEMENT OF 2011 OPERATION

SEWER UTILITY

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

SECTION 1:

| | | |
|--|---------------|------|
| Revenue Realized: | XXXXXXXXXX.XX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | | |
| Miscellaneous Revenue Not Anticipated | | |
| 2010 Appropriation Reserves Canceled* (Excess Revenue Realized) | | |
| | | |
| | | |
| Total Revenue Realized | | 0.00 |
| Expenditures: | XXXXXXXXXX.XX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXXXXX.XX | |
| 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 | | 0.00 |
| Excess | | 0.00 |
| Budget Appropriation - Surplus (General Budget) ** | | |
| Balance of "Results of 2011 Operation" | | |
| Remainder= ("Excess in Operations" - Sheet 60) | | 0.00 |
| | | |
| Deficit | | 0.00 |
| Anticipated Revenue - Deficit (General Budget) ** | | |
| Balance of "Results of 2011 Operation" | | |
| Remainder= ("Operating Deficit - to Trial Balance" - Sheet 60) | | 0.00 |

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 Cancelled in 2011 | \$60,742.24 | |
| Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None" | None | |
| * Excess (Revenue Realized) | | \$60,742.24 |

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

RESULTS OF 2011 OPERATIONS SEWER UTILITY

| | Debit | Credit |
|---|--------------|--------------|
| Excess in Anticipated Revenues | xxxxxxx.xx | \$0.00 |
| Unexpended Balances of Appropriations | xxxxxxx.xx | \$321,000.00 |
| Miscellaneous Revenue Not Anticipated | xxxxxxx.xx | \$218,746.41 |
| Unexpended Balances of 2010 Appropriation Reserves* | xxxxxxx.xx | \$60,742.24 |
| Prior Year Void Checks | | \$5,527.75 |
| | | |
| Deficit in Anticipated Revenue | \$41,240.06 | xxxxxxx.xx |
| Prior Year Refunds | | xxxxxxx.xx |
| Operating Deficit - to Trial Balance | xxxxxxx.xx | |
| Excess in Operations - to Operating Surplus | \$564,776.34 | xxxxxxx.xx |
| | \$606,016.40 | \$606,016.40 |

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - SEWER UTILITY

| | Debit | Credit |
|---|----------------|----------------|
| Balance January 1, 2011 | xxxxxxx.xx | \$869,795.95 |
| | | |
| Excess in Results of 2011 Operations | xxxxxxx.xx | \$564,776.34 |
| Amount Appropriated in 2011 Budget - Cash | \$200,000.00 | xxxxxxx.xx |
| Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services | | xxxxxxx.xx |
| | | |
| Balance December 31, 2011 | \$1,234,572.29 | xxxxxxx.xx |
| | \$1,434,572.29 | \$1,434,572.29 |

ANALYSIS OF BALANCE DECEMBER 31, 2011 (From Sewer Utility - Trial Balance)

| | | |
|---|--------|----------------|
| Cash | | \$1,502,425.23 |
| Investments | | \$0.00 |
| Interfund Accounts Receivable | | \$0.00 |
| Subtotal | | \$1,502,425.23 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | \$267,852.94 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | \$1,234,572.29 |
| *Other Assets Pledged to Operating Surplus | | |
| Deferred Charges # | \$0.00 | |
| Operating Deficit # | | |
| Total Other Assets | | \$0.00 |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET | | \$1,234,572.29 |

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

| | | |
|---------------------------|-----------------------------|------------------------|
| Balance December 31, 2010 | | <u>\$ 47,566.28</u> |
| Increased by: | | |
| Sewer Rents Levied | <u>\$ 2,590,026.68</u> | |
| Overpayments created | <u>\$ 177.00</u> | |
| Refunds | <u>\$ 3,096.61</u> | |
| | | <u>\$ 2,593,300.29</u> |
| Decreased by: | | |
| Collections | <u>\$2,568,503.93</u> | |
| Overpayments applied | <u> </u> | |
| Transfer to Sewer Liens | <u> </u> | |
| Other - Cancelled | <u> </u> | |
| | | <u>\$ 2,568,503.93</u> |
| Balance December 31, 2011 | | <u>\$ 72,362.64</u> |

SCHEDULE OF SEWER LIENS

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

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

SEWER UTILITY FUND

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

| <u>Caused By</u> | <u>Amount Dec. 31, 2010 per Audit Report</u> | <u>Amount in 2011 Budget</u> | <u>Amount Resulting from 2011</u> | <u>Balance as at Dec. 31, 2011</u> |
|--------------------------------|--|--------------------------------------|---|--|
| 1. Emergency Authorization - * | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 1. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In favor of</u> | <u>On account of</u> | <u>Date entered</u> | <u>Amount</u> | <u>Appropriated for in Budget of 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.xx | | |
| Issued | xxxxxxx.xx | | |
| Paid | | xxxxxxx.xx | |
| | | | |
| Outstanding, December 31, 2011 | | xxxxxxx.xx | |
| | \$0.00 | \$0.00 | |
| 2012 Bond Maturities - Assessment Bonds | | | |
| 2012 Interest on Bonds * | | | |

SEWER UTILITY CAPITAL BONDS

| | | |
|--------------------------------------|------------|------------|
| Outstanding January 1, 2011 | xxxxxxx.xx | |
| Issued | xxxxxxx.xx | |
| Paid | | xxxxxxx.xx |
| | | |
| Outstanding, December 31, 2011 | | xxxxxxx.xx |
| | \$0.00 | \$0.00 |
| 2012 Bond Maturities - Capital Bonds | | |
| 2012 Interest on Bonds * | | |

INTEREST ON BONDS - SEWER UTILITY BUDGET

| | | |
|--|------|--------|
| 2012 Interest on Bonds (* Items) | \$ - | |
| Less: Accrued Interest to 12/31/2011 (Trial Balance) | \$ - | |
| Subtotal | \$ - | |
| Add: Interest to be Accrued as of 12/31/2012 | \$ - | |
| Required Appropriation 2012 | | \$0.00 |

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.xx | | |
| Issued | xxxxxxx.xx | \$2,200,000.00 | |
| Paid | \$0.00 | xxxxxxx.xx | |
| | | | |
| Outstanding, December 31, 2011 | \$2,200,000.00 | xxxxxxx.xx | |
| | \$2,200,000.00 | \$2,200,000.00 | |
| 2012 Loan Maturities | | | \$115,000.00 |
| 2012 Interest on Loans * | | \$65,925.00 | |

SEWER UTILITY LOANS

| | | |
|--------------------------------|------------|------------|
| Outstanding January 1, 2011 | xxxxxxx.xx | |
| Issued | xxxxxxx.xx | |
| Paid | | xxxxxxx.xx |
| | | |
| Outstanding, December 31, 2011 | | xxxxxxx.xx |
| | \$0.00 | \$0.00 |
| 2012 Loan Maturities | | |
| 2012 Interest on Loans * | | |

INTEREST ON LOANS - SEWER UTILITY BUDGET

| | | |
|--|------|--------|
| 2012 Interest on Loans (* Items) | \$ - | |
| Less: Accrued Interest to 12/31/2011 (Trial Balance) | \$ - | |
| Subtotal | \$ - | |
| Add: Interest to be Accrued as of 12/31/2012 | \$ - | |
| Required Appropriation 2012 | | \$0.00 |

LIST OF LOANS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-----------------|---------------|----------------|---------------|---------------|
| General of 2011 | \$115,000.00 | \$2,200,000.00 | 1/1/2011 | 2.00% |
| | | | | |
| | | | | |
| | | | | |
| Total | \$115,000.00 | \$2,200,000.00 | | |

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------------|-------------------------------|---|------------------------|------------------------|-------------------------|--------------------|--|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | | | | | | | | |
| Total | \$0.00 | | \$0.00 | | | \$0.00 | \$0.00 | \$0.00 |

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 Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligations Outstanding Dec. 31, 2011 | 2012 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | \$0.00 | \$0.00 | \$0.00 |

80051-01

00851-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (SEWER UTILITY CAPITAL FUND)

| IMPROVEMENTS | | Ordinance Date | Amount | Balance - January 1, 2011 | | 2011 Authorizations | 2011 Refunds | 2011 Cancelled | Contracts Payable Accrued | Contracts Payable Cancelled | Balance - December 31, 2011 | |
|--|--|-------------------|----------------|---------------------------|----------------|------------------------|-----------------|-------------------|---------------------------------|-----------------------------------|-----------------------------|----------------|
| Specify each authorization by purpose. Do not merely designate by a code number | | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| 2036 Improvement of Sanitary Sewer System | | 4/18/89 | \$280,000.00 | | \$175,566.24 | | | 175,566.24 | | | \$0.00 | \$0.00 |
| 2198 Acquisition of New Equipment | | 12/21/93 | \$50,000.00 | | \$39,459.16 | | | 39,459.16 | | | \$0.00 | \$0.00 |
| 2234 Improvement of Sanitary Sewerage Collecting System | | 8/25/95 | \$300,000.00 | \$7,937.92 | \$45,000.00 | | | 52,937.92 | | | \$0.00 | \$0.00 |
| 2276 Acquisition of New Equipment | | 7/16/96 | \$110,000.00 | \$29,910.18 | | | | 29,910.18 | | | \$0.00 | \$29,910.18 |
| 2311 Improvement of the Sanitary Sewer Collection System | | 4/15/97 | \$210,000.00 | \$845.56 | \$5,000.00 | | | 5,845.56 | | | \$0.00 | \$5,845.56 |
| 2312 Purchase of Equipment | | 6/4/97 | \$71,000.00 | \$13,179.53 | | | | 13,179.53 | | | \$0.00 | \$13,179.53 |
| 2351 Sewer System Improvements at Walnut and William Streets and Oak Ridge Avenue | | 3/17/98 | \$157,500.00 | \$11,131.12 | | | | 11,131.12 | | | \$0.00 | \$0.00 |
| 2434 Acquisition of New Sewer Jet Truck | | 6/20/00 | \$178,000.00 | | \$33,864.92 | | | 33,864.92 | | | \$0.00 | \$0.00 |
| 2444 Improvement of Sanitary Sewerage System | | 9/6/00 | \$325,000.00 | | \$21,906.72 | | | 21,906.72 | | | \$0.00 | \$0.00 |
| 2479 Improvement of Sanitary Sewerage System | | 6/6/01 | \$325,000.00 | | \$21,907.71 | | | 21,907.71 | | | \$0.00 | \$0.00 |
| 2481 Acquisition of New Service Truck (Sewer Utility) | | 6/6/01 | \$25,000.00 | \$24,901.47 | | | | | | | \$24,901.47 | \$0.00 |
| 2503 Improvement of Sanitary Sewerage System | | 12/4/01 | \$550,000.00 | | \$37,162.77 | | | | | | \$0.00 | \$37,162.77 |
| 2545 Improvement of Sewerage Facilities | | 10/15/02 | \$275,000.00 | | \$6,416.28 | | | | | | \$0.00 | \$6,416.28 |
| 2551 Improvement of Sanitary Sewerage System | | 12/3/02 | \$330,000.00 | | \$117,916.12 | | | | \$1,258.18 | | \$0.00 | \$116,657.94 |
| 2552 Improvement of Sanitary Sewerage System | | 12/17/02 | \$550,000.00 | | \$256,717.81 | | | | | | \$0.00 | \$242,467.81 |
| 2564 Acquisition of Air Compressor | | 6/4/03 | \$21,000.00 | \$20,904.51 | | | | | | | \$20,904.51 | \$0.00 |
| 2598 Improvement of Sanitary Sewerage System | | 5/4/04 | \$550,000.00 | | \$110,312.74 | | | | \$10,820.16 | | \$0.00 | \$99,492.58 |
| 2650 Improvement of Sanitary Sewerage System | | 5/30/05 | \$600,000.00 | | \$446,243.59 | | | | \$167,065.00 | | \$0.00 | \$279,178.59 |
| 2676 Improvement of Sewerage Facilities | | 11/1/05 | \$265,000.00 | | \$11,074.18 | | | | \$48,324.87 | | \$0.00 | \$11,074.18 |
| 2687 Improvement of Chatham Road Pump Station | | 12/20/05 | \$1,400,000.00 | | \$93,216.74 | | | | \$117,088.81 | | \$0.00 | \$44,891.87 |
| 2697 Improvement of Sanitary Sewerage System | | 3/21/06 | \$550,000.00 | | \$149,281.13 | | | | | | \$3,816.73 | \$32,192.32 |
| 2765 Acquisition of New and Additional Equipment | | 7/17/07 | \$88,000.00 | \$3,816.73 | | | | | \$3,456.10 | | \$0.00 | \$0.00 |
| 2768A Improvement of Sanitary Sewerage System | | 7/17/07 | \$755,000.00 | | \$534,882.01 | | | | | | \$0.00 | \$151,871.23 |
| 2768B Acquisition of Vehicular Equipment | | 7/17/07 | \$95,000.00 | \$4,898.51 | \$90,000.00 | | | | | | \$4,898.51 | \$90,000.00 |
| 2812 Improvement of Sanitary Sewerage System | | 7/29/08 | \$850,000.00 | \$39,927.06 | \$809,000.00 | | | | \$112,142.94 | | \$0.00 | \$449,372.03 |
| 2835 Improvement of Sewerage Facilities | | 12/16/08 | \$725,000.00 | | \$22,192.55 | | | | | | \$0.00 | \$22,192.55 |
| 2873 Improvement of Sanitary Sewerage System | | 11/4/09 | \$800,000.00 | \$19,146.62 | \$761,000.00 | | | | | | \$0.00 | \$760,222.62 |
| 2873B Purchase Pickup Truck with Plow | | 11/4/09 | \$35,000.00 | \$1,000.00 | \$34,000.00 | | | | | | \$1,000.00 | \$34,000.00 |
| 2913A Improvements of Sanitary Sewerage System | | 10/5/10 | \$844,000.00 | \$39,126.36 | \$803,600.00 | | | | \$22,525.00 | | \$17,801.36 | \$803,600.00 |
| 2913B Purchase Sewer Jet Truck | | 10/5/10 | \$306,000.00 | \$14,128.93 | \$291,400.00 | | | | | | \$13,752.01 | \$291,400.00 |
| 2929 Improvement of Septic Sewer at 11 New Providence | | 12/7/10 | \$50,000.00 | | \$49,941.00 | | | | \$500.00 | | \$0.00 | \$25,474.14 |
| Total | | 70000- | | \$230,854.50 | \$4,967,061.67 | \$0.00 | \$0.00 | | \$483,181.06 | \$0.00 | \$87,074.59 | \$3,497,666.91 |

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 | xxxxxxx.xx | \$1,258,953.57 |
| Received from 2011 Budget Appropriation* | xxxxxxx.xx | \$125,000.00 |
| | xxxxxxx.xx | |
| Improvement Authorizations Cancelled (financed in whole by the Capital Improvement Fund) | xxxxxxx.xx | \$43,089.71 |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs | xxxxxxx.xx | xxxxxxx.xx |
| | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| Appropriated to Finance Improvement Authorizations | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| Balance December 31, 2011 | \$1,427,043.28 | xxxxxxx.xx |
| | \$1,427,043.28 | \$1,427,043.28 |

SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2011 | xxxxxxx.xx | |
| Received from 2011 Budget Appropriation* | xxxxxxx.xx | |
| Received from 2011 Emergency Appropriation* | xxxxxxx.xx | |
| | xxxxxxx.xx | |
| Appropriated to Finance Improvement Authorizations | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| Balance December 31, 2011 | | xxxxxxx.xx |
| | \$0.00 | \$0.00 |

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

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

UTILITIES ONLY

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

SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2011

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2011 | xxxxxxx.xx | \$114,459.49 |
| Premium on Sale of Bond Anticipation Notes | xxxxxxx.xx | |
| Funded Improvement Authorizations Cancelled | xxxxxxx.xx | \$19,914.60 |
| | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | xxxxxxx.xx |
| Appropriated to 2011 Budget Revenue | | xxxxxxx.xx |
| Balance December 31, 2011 | \$134,374.09 | xxxxxxx.xx |
| | \$134,374.09 | \$134,374.09 |

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

(Do not crowd - add additional sheets)

Operating and Capital Sections

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

(Do not crowd - add additional sheets

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

***IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS AT DECEMBER 31, 2011***

[illegible]

SCHEDULE OF PARKING UTILITY BUDGET - 2011

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit |
|--|----------------|---------------------|----------------------|
| Operating Surplus Anticipated 01 | \$82,666.00 | \$82,666.00 | \$0.00 |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02 | | | |
| Parking User Fees | \$2,285,050.00 | \$2,390,958.30 | \$105,908.30 |
| | | | |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87 (List) | xxxxxxx.xx | xxxxxxx.xx | xxxxxxx.xx |
| | | | |
| | | | |
| Subtotal | \$2,367,716.00 | \$2,473,624.30 | \$105,908.30 |
| Deficit (General Budget)** 06 | | | \$0.00 |
| 07 | \$2,367,716.00 | \$2,473,624.30 | \$105,908.30 |

** 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.xx |
| Adopted Budget | \$2,367,716.00 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | \$2,367,716.00 |
| Add: Overexpenditures | |
| Total Appropriations and Overexpenditures | \$2,367,716.00 |
| Deduct Expenditures: | |
| Paid or Charged | \$2,221,465.51 |
| Reserved | \$146,250.49 |
| Surplus (General Budget) | |
| Total Expenditures | \$2,367,716.00 |
| Unexpended Balance Cancelled (See Footnote) | \$0.00 |

FOOTNOTES RE: OVEREXPENDITURES

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

RE: UNEXPECTED BALANCE CANCELLED:

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 "Unexpected Balances Cancelled"

STATEMENT OF 2011 OPERATION

PARKING UTILITY

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

SECTION 1:

| | | |
|--|-------------|------|
| Revenue Realized: | xxxxxxxx.xx | |
| Budget Revenue (Not Including "Deficit (General Budget)") | | |
| Miscellaneous Revenue Not Anticipated | | |
| 2010 Appropriation Reserves Canceled* (Excess Revenue Realized) | | |
| | | |
| | | |
| Total Revenue Realized | | 0.00 |
| Expenditures: | xxxxxxxx.xx | |
| Appropriations (Not Including "Surplus (General Budget)") | xxxxxxxx.xx | |
| 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 | | 0.00 |
| Excess | | 0.00 |
| Budget Appropriation - Surplus (General Budget) ** | | |
| Balance of Results of 2011 Operation | | |
| Remainder= ("Excess in Operations" - Sheet 60) | | 0.00 |
| | | |
| Deficit | | 0.00 |
| Anticipated Revenue - Deficit (General Budget) ** | | |
| Balance of Results of 2011 Operation | | |
| Remainder= ("Operating Deficit - to Trial Balance" - Sheet 60) | | 0.00 |

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 PARKING Utility for 2010:

| | | |
|---|-------------|-------------|
| 2010 Appropriation Reserves Cancelled in 2011 | \$99,786.48 | |
| Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None" | None | |
| * Excess (Revenue Realized) | | \$99,786.48 |

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

RESULTS OF 2011 OPERATIONS PARKING UTILITY

| | Debit | Credit |
|---|--------------|--------------|
| Excess in Anticipated Revenues | xxxxxxx.xx | \$105,908.30 |
| Unexpended Balances of Appropriations | xxxxxxx.xx | \$0.00 |
| Miscellaneous Revenue Not Anticipated | xxxxxxx.xx | \$4,632.63 |
| Unexpended Balances of 2010 Appropriation Reserves* | xxxxxxx.xx | \$99,786.48 |
| Void Prior Year Checks | | |
| Cancelled Accounts Payable | | |
| Deficit in Anticipated Revenue | \$0.00 | xxxxxxx.xx |
| Prior Year Cancelled Check cashed | | xxxxxxx.xx |
| Operating Deficit - to Trial Balance | xxxxxxx.xx | |
| Excess in Operations - to Operating Surplus | \$210,327.41 | xxxxxxx.xx |
| | \$210,327.41 | \$210,327.41 |

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - PARKING UTILITY

| | Debit | Credit |
|---|--------------|--------------|
| Balance January 1, 2011 | xxxxxxx.xx | \$410,651.73 |
| | | |
| Excess in Results of 2011 Operations | xxxxxxx.xx | \$210,327.41 |
| Amount Appropriated in 2011 Budget - Cash | \$82,666.00 | xxxxxxx.xx |
| Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services | | xxxxxxx.xx |
| | | |
| Balance December 31, 2011 | \$538,313.14 | xxxxxxx.xx |
| | \$620,979.14 | \$620,979.14 |

ANALYSIS OF BALANCE DECEMBER 31, 2011 (From PARKING Utility - Trial Balance)

| | |
|---|----------------|
| Cash | \$1,214,520.00 |
| Investments | \$0.00 |
| Interfund Accounts Receivable | \$0.00 |
| Subtotal | \$1,214,520.00 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | \$676,206.86 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | \$538,313.14 |
| *Other Assets Pledged to Operating Surplus | |
| Deferred Charges # | |
| Operating Deficit # | |
| Total Other Assets | None |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET | \$538,313.14 |

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

SCHEDULE OF _____ UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010 \$ -

Increased by:

| | | |
|----------------------|------|------|
| _____ Rents Levied | \$ - | |
| Overpayments created | \$ - | |
| Refunds | \$ - | |
| | | \$ - |

Decreased by:

| | | |
|-------------------------|------|------|
| Collections | \$ - | |
| Overpayments applied | \$ - | |
| Transfer to _____ Liens | \$ - | |
| Other - Cancelled | \$ - | |
| | | \$ - |

Balance December 31, 2011 \$ -

SCHEDULE OF _____ LIENS

Balance December 31, 2010 \$ -

Increased by:

| | | |
|------------------------------------|------|------|
| Transfers from Accounts Receivable | \$ - | |
| Penalties and Costs | \$ - | |
| Other | \$ - | |
| | | \$ - |

Decreased by:

| | | |
|-------------|------|------|
| Collections | \$ - | |
| Other | \$ - | |
| | | \$ - |

Balance December 31, 2011 \$ -

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

PARKING UTILITY FUND

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

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

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

PARKING UTILITY ASSESSMENT BONDS

| | Debit | Credit | 2012 Debt Service |
|---|------------|------------|----------------------|
| Outstanding January 1, 2011 | xxxxxxx.xx | | |
| Issued | xxxxxxx.xx | | |
| Paid | | xxxxxxx.xx | |
| | | | |
| Outstanding, December 31, 2011 | | xxxxxxx.xx | |
| | \$0.00 | \$0.00 | |
| 2012 Bond Maturities - Assessment Bonds | | | \$0.00 |
| 2012 Interest on Bonds * | | | |

PARKING UTILITY CAPITAL BONDS

| | | | |
|--------------------------------------|------------|------------|--------|
| Outstanding January 1, 2011 | xxxxxxx.xx | | |
| Issued | xxxxxxx.xx | | |
| Paid | | xxxxxxx.xx | |
| | | | |
| Outstanding, December 31, 2011 | | xxxxxxx.xx | |
| | \$0.00 | \$0.00 | |
| 2012 Bond Maturities - Capital Bonds | | | \$0.00 |
| 2012 Interest on Bonds * | | | |

INTEREST ON BONDS - PARKING UTILITY BUDGET

| | | | |
|--|----|---|--------|
| 2012 Interest on Bonds (* Items) | \$ | - | |
| Less: Accrued Interest to 12/31/11 (Trial Balance) | \$ | - | |
| Subtotal | \$ | - | |
| Add: Interest to be Accrued as of 12/31/12 | \$ | - | |
| Required Appropriation 2012 | | | \$0.00 |

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

PARKING UTILITY LOAN

| | Debit | Credit | 2012 Debt Service |
|--------------------------------|------------|------------|----------------------|
| Outstanding January 1, 2011 | xxxxxxx.xx | | |
| Issued | xxxxxxx.xx | | |
| Paid | | xxxxxxx.xx | |
| | | | |
| Outstanding, December 31, 2011 | | xxxxxxx.xx | |
| | \$0.00 | \$0.00 | |
| 2012 Loan Maturities | | | \$0.00 |
| 2012 Interest on Loans * | | | |

PARKING UTILITY LOANS

| | | | |
|--------------------------------|------------|------------|--------|
| Outstanding January 1, 2011 | xxxxxxx.xx | | |
| Issued | xxxxxxx.xx | | |
| Paid | | xxxxxxx.xx | |
| | | | |
| Outstanding, December 31, 2011 | | xxxxxxx.xx | |
| | \$0.00 | \$0.00 | |
| 2012 Loan Maturities | | | \$0.00 |
| 2012 Interest on Loans * | | | |

INTEREST ON LOANS - PARKING UTILITY BUDGET

| | | |
|--|------|--------|
| 2012 Interest on Loans (* Items) | \$ - | |
| Less: Accrued Interest to 12/31/11 (Trial Balance) | \$ - | |
| Subtotal | \$ - | |
| Add: Interest to be Accrued as of 12/31/12 | \$ - | |
| Required Appropriation 2012 | | \$0.00 |

LIST OF LOANS ISSUED DURING 2011

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

DEBT SERVICE SCHEDULE OF 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 | | Interest Computed to (Insert Date) |
|--|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 2477 Improvement of Parking Facilities | \$425,000.00 | 10/10/02 | \$42,500.00 | 1/20/12 | 1.50% | \$42,500.00 | \$637.50 | 1/20/12 |
| 2491 Construction of Parking Lot on Chestnut Avenue | \$275,000.00 | 10/10/02 | \$27,500.00 | 1/20/12 | 1.50% | \$27,500.00 | \$412.50 | 1/20/12 |
| 2529 Supplemental Appropriation - Tier Garage Renovation | \$300,000.00 | 10/10/02 | \$42,000.00 | 1/20/12 | 1.50% | \$42,000.00 | \$630.00 | 1/20/12 |
| 2562 Tier Garage Elevator Improvements | \$80,000.00 | 10/7/04 | \$22,000.00 | 1/20/12 | 1.50% | \$8,000.00 | \$330.00 | 1/20/12 |
| 2586 Supplemental Appropriation - Tier Garage Renovation | \$50,000.00 | 10/7/05 | \$29,600.00 | 1/20/12 | 1.50% | \$6,600.00 | \$444.00 | 1/20/12 |
| 2610 Parking Utility Improvements | \$120,000.00 | 10/7/05 | \$48,000.00 | 1/20/12 | 1.50% | \$12,000.00 | \$720.00 | 1/20/12 |
| 2651 Improvement of Parking Garage | \$550,000.00 | 10/7/05 | \$235,000.00 | 1/20/12 | 1.50% | \$57,500.00 | \$3,525.00 | 1/20/12 |
| 2659 Improvements Related to the Parking Utility | \$39,000.00 | 10/5/07 | \$23,400.00 | 1/20/12 | 1.50% | \$3,900.00 | \$351.00 | 1/20/12 |
| 2713 Various Parking Improvements (K Lot wall, meters) | \$300,000.00 | 10/5/07 | \$180,000.00 | 1/20/12 | 1.50% | \$30,000.00 | \$2,700.00 | 1/20/12 |
| 2767 Various Improvements | \$925,000.00 | 10/2/09 | \$935,300.00 | 1/20/12 | 1.50% | \$114,200.00 | \$14,029.50 | 1/20/12 |
| 2851 Supplemental Tier Garage Improvements | \$600,000.00 | 10/2/09 | \$604,200.00 | 1/20/12 | 1.50% | \$73,800.00 | \$9,063.00 | 1/20/12 |
| Total | | | \$2,189,500.00 | | | \$418,000.00 | \$32,842.50 | |

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

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

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

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

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

column.

2/10/2012

Sheet 64 (2) - Parking Utility

| INTEREST ON NOTES - PARKING UTILITY BUDGET | |
|--|-------------|
| 2012 Interest on Notes | \$32,842.50 |
| Less: Interest accrued to 12/31/11 (Trial Balance) | \$20,790.39 |
| Subtotal | \$12,052.11 |
| Add: Interest to be Accrued 12/31/12 | \$16,727.84 |
| Required Appropriation - 2012 | \$28,779.95 |

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------------|-------------------------------|---|------------------------|------------------------|-------------------------|--------------------|--|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | | | | | | | | |
| Total | | | | | | \$0.00 | \$0.00 | \$0.00 |

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 Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligations Outstanding Dec. 31, 2011 | 2012 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | \$0.00 | \$0.00 | \$0.00 |

80051-01

00851-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (PARKING UTILITY CAPITAL FUND)

| IMPROVEMENTS | | | | | | | | | |
|---|---------------------------|--------------|---------------------|---------|---------------------------|-----------------------------|-----------------------------|--------------|--|
| Specify each authorization by purpose. Do not merely designate by a code number | | | | | | | | | |
| | Balance - January 1, 2011 | | 2011 Authorizations | Refunds | Contracts Payable Accrued | Contracts Payable Cancelled | Balance - December 31, 2011 | | |
| | Funded | Unfunded | | | | | Funded | Unfunded | |
| 2477 Improvement of Parking Facilities | | \$45.66 | | | | \$9,012.69 | \$0.00 | \$9,058.35 | |
| 2491 Construction of Parking Lot on Chestnut Street | | \$52,115.51 | | | | \$24,027.32 | \$0.00 | \$76,142.83 | |
| 2529 Supplemental Appropriation - Tier Garage Renovation | | \$66.37 | | | | \$15,918.66 | \$0.00 | \$15,985.03 | |
| 2532 Acquisition & Installation Meter Management System | \$14,925.10 | | | | | | \$14,925.10 | \$0.00 | |
| 2562 Tier Garage Elevator Improvements | | \$14,321.09 | | | | \$2,957.39 | \$2,957.39 | \$14,321.09 | |
| 2566 Parking Services Pick-up Truck | \$12,712.11 | | | | | \$2,000.00 | \$14,712.11 | \$0.00 | |
| 2586 Supplemental Appropriation - Tier Garage Elevator | | \$7,009.03 | | | | \$8,442.67 | \$8,442.67 | \$7,009.03 | |
| 2610A Improvement of Parking Lots | | \$2,565.37 | | | | \$3,907.04 | \$3,907.04 | \$2,565.37 | |
| 2610B Replace Security Cameras, Electronic Meters | | \$18,317.60 | | | | \$3,000.00 | \$0.00 | \$21,317.60 | |
| 2610C Purchase Snow Loader | | \$127.34 | | | | \$250.00 | \$0.00 | \$377.34 | |
| 2651 Improvement of Parking Garage | | \$223,859.14 | | | | \$14,369.88 | \$0.00 | \$238,229.02 | |
| 2659 Improvements Related to Parking Utility | | \$60,484.48 | | | \$45.32 | | \$0.00 | \$60,439.16 | |
| 2713 Various Parking Improvements | | \$57,033.24 | | | | \$17,651.40 | \$17,651.40 | \$57,033.24 | |
| 2767A Improvement of Parking Lots | | \$25,922.16 | | | | \$5,000.00 | \$5,000.00 | \$25,922.16 | |
| 2767B Improvement of Facilities (Tier Garage, fencing) | | \$4,595.45 | | | | \$11,932.01 | \$11,932.01 | \$4,595.45 | |
| 2767C Purchase Equipment (Sweeper, Power-washer) | | \$44,639.69 | | | | \$4,000.00 | \$4,000.00 | \$44,639.69 | |
| 2814A Improvement of Municipal Parking Lots | | \$1,971.27 | | | | | \$0.00 | \$1,971.27 | |
| 2814B Acquisition of Sweeper & Power Washer | \$806.17 | \$15,000.00 | | | | | \$806.17 | \$15,000.00 | |
| 2851 Tier Parking Garage Renovations | | \$106,412.01 | | | \$1,170.13 | | \$0.00 | \$105,241.88 | |
| 2874A Parking Lot Upgrades | \$1,301.15 | \$52,200.00 | | | \$4,300.00 | | \$0.00 | \$49,201.15 | |
| 2874B Lighting and Fencing Lot Improvements | \$10,508.80 | \$242,800.00 | | | \$28,015.00 | | \$0.00 | \$225,293.80 | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | \$40,253.33 | \$929,485.41 | \$0.00 | \$0.00 | \$33,530.45 | \$122,469.06 | \$84,333.89 | \$974,343.46 | |

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

PARKING UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|---|--------------|--------------|
| Balance January 1, 2011 | xxxxxxx.xx | \$261,000.00 |
| Received from 2011 Budget Appropriation* | xxxxxxx.xx | |
| | xxxxxxx.xx | |
| Improvement Authorizations Cancelled (financed in whole by the Capital Improvement Fund) | xxxxxxx.xx | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs | xxxxxxx.xx | xxxxxxx.xx |
| Desman Study - Schematic Design and Financial Analysis | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| Appropriated to Finance Improvement Authorizations | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| Balance December 31, 2011 | \$261,000.00 | xxxxxxx.xx |
| | \$261,000.00 | \$261,000.00 |

PARKING UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2011 | xxxxxxx.xx | |
| Received from 2011 Budget Appropriation* | xxxxxxx.xx | |
| Received from 2011 Emergency Appropriation* | xxxxxxx.xx | |
| | xxxxxxx.xx | |
| Appropriated to Finance Improvement Authorizations | | xxxxxxx.xx |
| | | xxxxxxx.xx |
| Balance December 31, 2011 | | xxxxxxx.xx |
| | \$0.00 | \$0.00 |

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

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

UTILITIES ONLY

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

PARKING UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2011

| | Debit | Credit |
|--|-------------|-------------|
| Balance January 1, 2011 | xxxxxxx.xx | \$78,711.90 |
| Premium on Sale of Bond Anticipation Notes | xxxxxxx.xx | \$15,525.00 |
| Funded Improvement Authorizations Cancelled | xxxxxxx.xx | |
| | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | xxxxxxx.xx |
| Appropriated to 2011 Budget Revenue | | xxxxxxx.xx |
| Balance December 31, 2011 | \$94,236.90 | xxxxxxx.xx |
| | \$94,236.90 | \$94,236.90 |