

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2007 (UNAUDITED)

<u>POPULATION LAST CENSUS</u>	<u>42,940</u>
<u>NET VALUATION TAXABLE 2007</u>	<u>\$9,178,040,920.00</u>
<u>MUNICODE</u>	<u>1806</u>

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

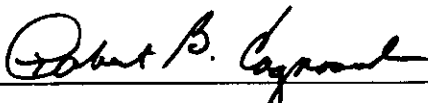
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

 Township of **Bridgewater** County of **Somerset**

**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 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.


Signature: 
Name and Title: **Robert B. Cagnassola, R.M.A.**

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein 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, **Natasha Turchan** , am the Chief Financial Officer, License # **N-0638** , of the **Township** of **Bridgewater** County: **Somerset** 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, 2007, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2007.

Signature 
Title **Chief Municipal Finance Officer**
Address **P.O. Box 6300 - Bridgewater, N.J. 08807**
Phone # **908-725-3422**
Fax # **908-722-4977**

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 analysis included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Township of Bridgewater, as of December 31, 2007 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2007 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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



(Registered Municipal Accountant)

SUPLEE, CLOONEY & CO.

(Firm Name)

308 EAST BROAD STREET

(Address)

WESTFIELD, N.J. 07090

(Address)

(908) 789-9300

(Phone Number)

Certified by me:

This 30th day of January, 2008.

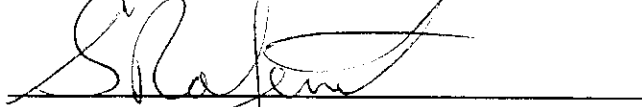
**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned certifies that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2007 as required under N.J.A.C. 5:23 - 4.17.

Printed Name:

STEPHEN RODZINAIK

Signature:



Certificate #:

8587

Date:

1-31-08

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION


**BY
CHIEF FINANCIAL OFFICER
GROUP #1 - INELIGIBLE**

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 fiscal year.
7. The municipality did not conduct an accelerated tax sale or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
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. ee.
10. The Municipality has not applied for Extraordinary Aid for 2008.

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

Municipality Township of Bridgewater
Chief Financial Officer: Natasha Turchan
Signature: 
Certificate #: N - 0638
Date: 1/31/08

CERTIFICATION OF NON - QUALIFYING MUNICIPALITY

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

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

22-6001691
 Fed I.D. #
Bridgewater
 Municipality
Somerset
 County

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

Fiscal Year Ending: December 31, 2007


	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>33,688.88</u>	\$ <u>771,930.45</u>	\$ _____

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

- Single Audit
 Program Specific Audit
 Financial Statement Audit Performed in Accordance With
 Government Auditing Standards (Yellow Book)
 None

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000.00 beginning with Fiscal Years ending after 12/31/03. Expenditures are defined in section 205 of OMB A-133.

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



 Signature of Chief Financial Officer

1/31/08

 Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

Not Applicable

The following certification is to be used ONLY in the event there is NO municipally operated utility. If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ during the year 2007 and that sheets 40 to 68 are unnecessary.

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

Name: _____

Title: _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2007

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2007 and filed with the County Board of Taxation on January 10, 2008 in accordance with the requirements of N.J.S.A. 54:4-35, was in the amount of \$ 9,088,413,268



SIGNATURE OF TAX ASSESSOR

Township of Bridgewater

MUNICIPALITY

Somerset

COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2007

Title of Account	Debit	Credit
CASH - TREASURER	\$11,966,548.21	
CHANGE FUNDS & PETTY CASH	410.00	
	11,966,958.21	
DUE STATE OF NEW JERSEY - SENIOR CITIZENS AND VETERANS	128,368.05	
CURRENT YEAR TAXES RECEIVABLE	1,017,426.43	
PRIOR YEARS TAXES RECEIVABLE	6,022.36	
TAX TITLE LIENS	79,496.69	
FORECLOSED PROPERTY	422,300.00	
REVENUE ACCOUNTS RECEIVABLE	48,902.28	
INTERFUNDS:		
GENERAL CAPITAL FUND	14,504.91	
ASSESSMENT TRUST FUND		\$11,730.00
SEWER OPERATING FUND		1,980.00
TRUST OTHER FUND	14,855.57	
APPROPRIATION RESERVES		1,261,652.60
ACCOUNTS PAYABLE		849,011.56
PREPAID TAXES		619,876.39
TAX OVERPAYMENTS		1,539,901.27
RESERVE FOR:		
PREMIUM ON TAX SALE		226,100.00
REDEMPTION OF OUTSIDE LIENS		202,582.12
SALE OF MUNICIPAL ASSETS		22,603.59
DUE STATE OF NEW JERSEY - MARRIAGE LICENSES		1,150.00
DUE STATE OF NEW JERSEY - BURIAL PERMITS		240.00
DUE STATE OF NEW JERSEY - DCA FEES		25,790.00
THIRD PARTY INSPECTIONS		24,319.04
YOUTH SERVICES		800.00
TAX APPEALS		542,289.20
REVALUATION		46,911.76
LENGTH OF SERVICE AWARDS PROGRAM		3,300.00

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1997, C. 256

Municipal Public Defender Expended Prior Year 2006:.....	(1)	\$	28,950.00
			<u>25%</u>
	(2)	\$	7,237.50

Municipal Public Defender Trust Cash Balance December 31, 2007:..... (3) \$ 36,918.93

Note: If the 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 service 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.

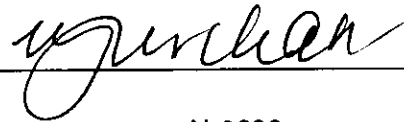
Amount in excess of the amount expended: $3 - (1 + 2) =$ \$ 731.43

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1997, C. 256.

Chief Financial Officer:

Natasha Turchan

Signature:



Certificate #:

N-0638

Date:

1/31/08

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount December 31, 2006 per <u>Audit Report</u>	<u>Receipts</u>	<u>Expended</u>	Balance as at December 31, <u>2007</u>
1. <u>Every 15 Minutes</u>	\$	\$ 2,800.00	\$ 1,871.23	\$ 928.77
2. <u>Martinsville Sidewalks</u>		8,436.00		8,436.00
3. <u>Police Outside Services</u>	85,543.28	493,472.68	471,637.60	107,378.36
4. <u>Inspection Fees</u>	272,736.12	350,234.56	210,210.45	412,760.23
5. <u>Professional Fees</u>	879,400.46	631,562.12	761,778.76	749,183.82
6. <u>Performance Bond</u>	964,805.31	546,582.10	161,493.20	1,349,694.21
7. <u>Municipal Court Credit Card Fees</u>	211.22	261.36	472.58	
8. <u>Recreation / MADE</u>		250.00	96.88	153.12
9. <u>Wyeth Detention Basin</u>	24,000.00			24,000.00
10. <u>Cedar Hollow Detention Basin</u>	5,800.00			5,800.00
11. <u>Hovnanian-Improvement to Milltown Road</u>	4,500.00			4,500.00
12. <u>Emergency Management</u>	8,506.32			8,506.32
13. <u>Met Life-Route 22 Corridor</u>	10,879.91			10,879.91
14. <u>Bridge Comm - Transit</u>	39,400.00	40,000.00		79,400.00
15. <u>Police Confiscated Monies</u>	3,762.42		1,200.00	2,562.42
16. <u>Recreation</u>	7,085.58			7,085.58
17. <u>Dare Op-Cop</u>	1,376.24	9,000.00	1,467.00	8,909.24
18. <u>Op-Cop</u>	292.75	100.00		392.75
19. <u>Impr. Vanderveer Rd - Joint Bldrs</u>	216,767.94			216,767.94
20. <u>Bridge Comm - Mall Expan. Comp.</u>	265,668.42		6,516.51	259,151.91
21. <u>Bridge Comm - Emergency Svcs.</u>	6,925.59			6,925.59
22. <u>Bridg. Promenade - First Aid</u>	50,000.00			50,000.00
23. <u>SJP Properties-McMurtry Easement</u>	700.00			700.00
24. <u>Human Relations Committee</u>	207.45			207.45
25. <u>Fires & Penalties - Fire</u>	51,201.16	8,740.00	29,830.85	30,110.31
26. <u>Public Defender</u>	19,163.93	21,405.00	3,650.00	36,918.93
27. <u>POAA</u>	3,772.00	140.00		3,912.00
28. <u>Due To Employees-Service Awards</u>	1,344.79			1,344.79
29. <u>Town Center - Fire & First Aid</u>	12,084.73			12,084.73
30. <u>North Bridge/Grove-Hines Overpass</u>	25,000.00			25,000.00
31. <u>Wellness Program</u>		18,600.00	7,011.58	11,588.42
32. <u>Penalties - Fire Dept.</u>	5,200.00	5,450.00	5,483.94	5,166.06
33. <u>Police Gen. Donations</u>	226.02	2,000.00		2,226.02
34. <u>Bridg. Emerg. Services Donations</u>	6,845.31			6,845.31
35. <u>Snow Removal Reserve</u>	58,292.08	152,322.39	38,972.89	171,641.58
36. <u>Wildlife Reflector Program</u>	10.76			10.76
37. <u>Twp.Of Bridgewater-Wells</u>	1,000.00			1,000.00
38. <u>Op-Cop MLFC</u>	2,000.00			2,000.00
39. <u>Mayor's Donations</u>	2,510.00			2,510.00
40. <u>Pro Rata Sidewalk/Curb</u>	21,243.00			21,243.00
41. <u>Mitigation Fund</u>	5,838.00			5,838.00
42. <u>Salary Settlements</u>	175,111.07	243,789.23	250,212.37	168,687.93
43. <u>Tree Removal Permits</u>	530.00	11,160.00		11,690.00
44. <u>Bradley Gardens Sidewalk</u>	4,248.00	11,590.00		15,838.00
45. <u>Finderne Sidewalk</u>	6,772.00			6,772.00
Totals:	\$ 3,250,561.86	\$ 2,557,895.44	\$ 1,951,905.84	\$ 3,856,551.46

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	RECEIPTS				Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Current Budget	Miscellaneous			
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Middlebrook 79-19	\$10,704.21	\$4,283.97	\$159,297.00		\$170,000.00	\$4,285.18	
Ethicon 87-20/88-7/88-24/89-30/90-10	(197.45)					(197.45)	
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Assessment Overpayments	1,000.00					1,000.00	
Due Current Fund	26.70				11,756.70	(11,730.00)	
Trust Surplus	19,413.64	9,833.35				29,246.99	
*Less Assets "Unfinanced"	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Totals	\$30,947.10	\$14,117.32	\$159,297.00		\$181,756.70	\$22,604.72	

*Show as red figure

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2007

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	\$34,777,078.40	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	\$34,777,078.40
CASH	4,430,393.37	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	21,801,738.58	
UNFUNDED	45,407,078.40	
DUE CURRENT FUND		14,504.91
BOND ANTICIPATION NOTES PAYABLE		10,630,000.00
SERIAL BONDS PAYABLE		19,432,000.00
INFRASTRUCTURE LOAN PAYABLE		792,759.03
GREEN ACRES LOAN PAYABLE		1,409,595.69
IMPROVEMENT AUTHORITY LOAN PAYABLE		167,383.86
RESERVE FOR CAPITAL PROJECTS		1,165,752.75
CONTRACTS PAYABLE		21,847,352.75
CAPITAL IMPROVEMENT FUND		131,823.30
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		2,039,137.06
UNFUNDED		13,747,743.86
FUND BALANCE		261,157.14
	\$106,416,288.75	\$106,416,288.75
ANALYSIS OF ESTIMATED PROCEEDS		
DEFERRED CHARGES - UNFUNDED	\$45,407,078.40	
BOND ANTICIPATION NOTES	10,630,000.00	
	\$34,777,078.40	

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2007 (Continued)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

TD Bank North:	
Current Account	\$11,949,669.97
Grant Account	525,931.59
Assessment Trust	22,604.72
Animal Control Trust	42,804.05
Open Space	9,864,369.59
Green Trust Open Space	972,545.72
SUI	24,053.95
Trust Other	1,238,734.84
Law Enforcement Trust Fund	2,040.29
COAH	6,147,718.54
General Capital	1,697,321.38
Sewer Operating	1,306,002.51
Sewer Assessment	11,432.42
Sewer Capital	222,902.73
P.A.T.F. I	4,987.50
Skylands Bank:	
Open Space	1,033,709.15
P.A.T.F. II	40,703.68
Commerce Bank:	
Police O/S Services	151,159.55
Professional Fees Escrow	774,118.21
Sovereign Bank:	
Open Space	113,545.07

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

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

Grant	Balance Jan. 1, 2007	2007 Budget Revenue Realized	Received	Unappropriated Applied	Canceled	Balance Dec. 31, 2007
Municipal Alliance Program	\$10,193.00	\$41,312.00	\$37,350.00			\$14,155.00
Environmental Services Program - OEM	3,250.00					3,250.00
Environmental Resources Inventory	2,500.00					2,500.00
Environmental Resources	19.84					19.84
NJOEP Recreational Trails Program-Middlebrook Trail	10,166.00					10,166.00
Middlebrook Trail	25,000.00					25,000.00
Environmental Services - Middlebrook Trail	2,500.00		2,500.00			
Federal Bulletproof Vest Partnership	8,768.00		4,365.98			4,402.02
Office of Emergency Management	5,000.00		5,000.00			
Hazard Mitigation Grant	63,977.00					63,977.00
Aggressive Driver Enforcement Program	5,420.36					5,420.36
Safe & Secure Communities	30,000.00	120,000.00	60,000.00		\$60,000.00	30,000.00
Drunk Driving Enforcement Fund		15,662.62		\$15,662.62		
Alcohol Education Rehabilitation Fund		2,706.26	2,706.26			
Open Space Partnership - Wemple Acquisition	100,000.00					100,000.00
Open Space Partnership - Crim Road		275,000.00	275,000.00			
Open Space Partnership - Hancock	200,000.00					200,000.00

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

Grant	Balance Jan. 1, 2007	2007 Budget Revenue Realized	Received	Unappropriated Applied	Canceled	Balance Dec. 31, 2007
2007 Over the Limit, Under Arrest		\$5,000.00	\$5,000.00			
Municipal Planning Partnership - Economic Development	24,920.00					24,920.00
Municipal Planning Partnership - Bradley Gardens	10,000.00					10,000.00
Municipal Planning Partnership - Bradley Gardens	6,400.00		6,400.00			
Municipal Planning Partnership - Green Building Design		44,800.00	22,400.00		\$22,400.00	
Public Water Supply Contract	2,751.58					2,751.58
Stormwater Regulation	5,155.00		5,155.00			
School Based Partnership	3,379.00					3,379.00
SC Youth Athletic Facilities	4,764.39	15,000.00	15,000.00			4,764.39
County of Somerset Youth Services		5,000.00				5,000.00
Regional Center Partnership - Bus Shelter	20,000.00					20,000.00
Regional Center Partnership - Funderne Neighborhood	40,000.00		40,000.00			
Regional Center Partnership - Garretson Road	40,000.00					40,000.00
Tobacco Age Sale Grant	1,560.00	1,560.00	1,560.00		1,560.00	
Health & Senior Services - Pandemic Flu Preparedness	7,865.00					7,865.00
Clean Communities Program		56,414.54	56,414.54			
2007 Pandemic Influenza Preparedness Grant		10,602.00	7,865.00			2,737.00

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

Grant	Balance Jan. 1, 2007	2007 Budget Revenue Realized	Received	Unappropriated Applied	Canceled	Balance Dec. 31, 2007
CDBG - Youth Development Program		26,734.00	\$13,734.00			\$13,000.00
NJ DOT - Crim Road	\$90,000.00	256,000.00	201,652.27		\$128,000.00	16,347.73
NJ DOT - Mine & Crim Road	150,000.00					150,000.00
Public Health Priority Funding		3,907.00	3,407.00	\$500.00		
COPS More		13,837.00		13,837.00		
COPS Law Enforcement Technology	29,617.00		27,610.00			2,007.00
Youth Services Commission	5,000.00		5,000.00			
Comprehensive Traffic Safety Program		19,000.00				19,000.00
Highway Traffic Safety - Safe Corridors		73,000.00	73,000.00			
Information Technology - 911 Assistance		40,805.00	40,805.00			
Juvenile Accountability Incentive	7,380.00					7,380.00
NJ Division on Women Grant	2,873.00					2,873.00
DCA Smart Future Planning	5,000.00					5,000.00
Buffer Zone Protection Program	57,172.80		56,346.24			826.56
TOTAL	\$980,631.97	\$1,026,340.42	\$968,271.29	\$29,999.62	\$211,960.00	\$796,741.48

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

Grant	Balance Jan. 1, 2007	Transferred from 2007		Transferred From Accounts Payable	Expended	Accounts Payable	Canceled	Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
Public Health Priority Fund	\$2,618.40		\$3,907.00		\$6,426.00			\$99.40
Drunk Driving Enforcement Fund	5,708.58	\$15,662.62		\$177.00	16,425.63	\$111.00		5,011.57
Clean Communities Program	15,388.03	51,259.55	5,154.99	4,747.00	42,341.13	2,960.40		31,248.04
Municipal Alliance Program & Match	5,843.58	51,640.00		7,279.25	41,759.73	22,626.42		376.68
Alcohol Education & Rehabilitation	8,308.22		2,706.26		500.00	500.00		10,014.48
Start Talking Before They Start Drinking	500.00							500.00
Body Armor Replacement Fund	8,322.49			543.74	3,377.64	573.95		4,914.64
Environmental Service Program - OEM	2,500.00							2,500.00
Environmental Service Program - OEM Match	3,133.63			4,700.00	4,700.00			3,133.63
Environmental Service - Middlebrook Trail				2,500.00	2,200.00	300.00		
Environmental Service - Middlebrook Trail - Match				700.00		700.00		
Environmental Resources Inventory	39.67							39.67
Environmental Resources Inventory - Match	1,241.95							1,241.95
2007 Drunk Driver - Over The Limit, Under Arrest			5,000.00		5,000.00			
Middlebrook Trails Construction	3,264.41				17.97			3,246.44
Middlebrook Trails	26,686.24				1,963.59			24,722.65
Buffer Zone Protection Program	826.72			5.04		5.04		826.72

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

Grant	Balance Jan. 1, 2007	Transferred from 2007		Transferred From Accounts Payable	Expended	Accounts Payable	Canceled	Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
Hazard Mitigation Grant	\$39,844.86							\$39,844.86
Safe & Secure Communities & Match	110,871.00	\$170,871.00	\$60,000.00		\$281,742.00		\$60,000.00	
Highway Safety Grant		73,000.00	19,000.00		73,000.00	\$17,250.00		1,750.00
Somerset County Youth Services Commission	2,811.53		5,000.00		2,435.87			5,375.66
Smart Future Planning - Municipal Building	10,000.00							10,000.00
COPS Law Enforcement Technology	20,201.00			\$1,191.00	19,384.88			2,007.12
COPS More								13,837.00
Office of Emergency Management	14,296.25				4,556.24			9,740.01
911 General Assistance			40,805.00		8,450.00	900.00		42,605.00
Municipal Planning Partnership - Economic Development	420.00			13,022.00	9,904.54	3,117.46		420.00
Somerset County Open Space Partnership - Challenge	200,000.00							200,000.00
Somerset County Open Space Partnership - Crim Road			275,000.00					275,000.00
Open Space Partnership - Wemple Acquisition	100,000.00							100,000.00
Regional Center Partnership - FINDERNE Neighborhood				15,000.00	15,000.00			
Regional Center Bus Shelter - Enhancement	20,000.00							20,000.00
Regional Center Partnership - Garretson Road	40,000.00							40,000.00

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

Grant	Balance Jan. 1, 2007	Transferred from 2007 Budget Appropriations		Transferred From Accounts Payable	Expended	Accounts Payable	Canceled	Balance Dec. 31, 2007
		Budget	Appropriation By 40A.4-87					
Regional Center Partnership - Milltown Road Sidewalks	\$66,666.00				\$66,624.25			\$41.75
Stormwater Regulation	22,798.00				9,000.00			13,798.00
Municipal Planning Partnership - Green Building Design		\$22,400.00	\$22,400.00	\$1,245.00		\$1,245.00	\$22,400.00	22,400.00
Video Conference Arraignment Project	911.38				899.68			11.70
Municipal Planning Partnership - Bradley Gardens				11,177.50		11,177.50		
SC Youth Athletic & Recreational Facility			15,000.00			15,000.00		
Electronic Death Registration System	632.48							632.48
Child Passenger Safety	2,450.00							2,450.00
Juvenile Accountability Incentive & Match	8,200.00							8,200.00
CDBG - Youth Development Program		13,734.00	13,000.00		14,304.00			12,430.00
Pandemic Flu Preparedness	165.00		10,602.00		10,626.50			140.50
Recycling Tonnage Grant	23,185.18				17,033.80			6,151.38
Tobacco Age Sale Grant	5,555.00		1,560.00		1,078.80		1,560.00	4,476.20
NJ DOT - Mine & Crim Road	150,000.00				141,874.44	6,995.25		1,130.31
NJ DOT - Crim Road	90,000.00	128,000.00	128,000.00				128,000.00	218,000.00
SC Health Dept. LINCS Core Capacity Infrastructure	4,337.89							4,337.89

LOCAL DISTRICT SCHOOL TAX *

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2007	XXXXXXXX	XXXXXXXX
School Tax Payable # 85001-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85002-00	XXXXXXXX	
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXX	
Levy Calendar Year 2007	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2007	XXXXXXXX	XXXXXXXX
School Tax Payable # 85003-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85004-00		XXXXXXXX
* Not including Type I school debt service, emergency authorizations - schools, transfer to Board of Education for use of local schools		
# Must include unpaid requisitions.		

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2007 85045-00	XXXXXXXX	\$12,470,904.84
2007 Levy 81105-00	XXXXXXXX	3,671,216.37
2007 Levy Added	XXXXXXXX	24,437.79
Prior Year Levy Added	XXXXXXXX	
Receipts	XXXXXXXX	362,982.96
Expenditures	\$4,545,372.43	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Balance December 31, 2007 85046-00	11,984,169.53	XXXXXXXX
	\$16,529,541.96	\$16,529,541.96

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXXXX	
Levy Calendar Year 2007	XXXXXXXXXX	\$100,637,325.72
Paid	\$99,927,812.15	XXXXXXXXXX
Balance December 31, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00	709,513.57	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85034-00		XXXXXXXXXX
# Must include unpaid requisitions.	\$100,637,325.72	\$100,637,325.72

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXXXX	
Levy Calendar Year 2007	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85044-00		XXXXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2007		XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	
2007 Levy:		XXXXXXXXXX	XXXXXXXXXX
General County	80003-03	XXXXXXXXXX	\$27,494,141.88
County Library	80003-04	XXXXXXXXXX	3,492,423.46
County Health		XXXXXXXXXX	
County Open Space Preservation		XXXXXXXXXX	3,012,951.54
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	224,013.71
Paid		\$33,999,516.88	XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXX	XXXXXXXXXX
County Taxes		224,013.71	XXXXXXXXXX
Due County for Added and Omitted Taxes			XXXXXXXXXX
		\$34,223,530.59	\$34,223,530.59

SPECIAL DISTRICT TAXES

		Debit	Credit
Balance January 1, 2007	80003-06	XXXXXXXXXX	
2007 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXX	XXXXXXXXXX
Fire -	81108-00	\$1,889,988.00	XXXXXXXXXX
Sewer -	81111-00		XXXXXXXXXX
Water -	81112-00		XXXXXXXXXX
Garbage -	81109-00		XXXXXXXXXX
Municipal Open Space -	81105-00	3,671,216.37	XXXXXXXXXX
Municipal Open Space - Added		24,437.79	XXXXXXXXXX
Total 2007 Levy	80003-07	XXXXXXXXXX	\$5,585,642.16
Paid	80003-08	\$5,585,642.16	XXXXXXXXXX
Canceled	80003-09		XXXXXXXXXX
Balance December 31, 2007	80003-09		XXXXXXXXXX
		\$5,585,642.16	\$5,585,642.16

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE

		Debit	Credit
Balance January 1, 2007	80004-01	XXXXXXXXXX	
State Library Aid Received in 2007	80004-02	XXXXXXXXXX	
Expended	80004-09		XXXXXXXXXX
Balance December 31, 2007	80004-10		

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

NOT APPLICABLE

		Debit	Credit
Balance January 1, 2007	80004-03	XXXXXXXXXX	
State Library Aid Received in 2007	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2007	80004-12		

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

NOT APPLICABLE

		Debit	Credit
Balance January 1, 2007	80004-05	XXXXXXXXXX	
State Library Aid Received in 2007	80004-06	XXXXXXXXXX	
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2007	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

NOT APPLICABLE

		Debit	Credit
Balance January 1, 2007	80004-07	XXXXXXXXXX	
State Library Aid Received in 2007	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2007	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2007

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated 80101-	\$3,258,822.18	\$3,258,822.18	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated			XXXXXXXXXX
Adopted Budget	16,260,909.71	16,622,952.68	\$362,042.97
Added by N.J. S. 40A:4-87: (List on 17a)	620,972.25	620,972.25	XXXXXXXXXX
Total Miscellaneous Revenue Anticipated 80103-	\$16,881,881.96	\$17,243,924.93	\$362,042.97
Receipts from Delinquent Taxes 80104-	50,000.00	455,443.14	405,443.14
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	17,011,729.55	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	17,011,729.55	18,829,864.56	1,818,135.01
	\$37,202,433.69	\$39,788,054.81	\$2,585,621.12

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX	\$157,576,363.03
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax 80109-00		XXXXXXXXXX
Municipal Open Space Tax	\$3,695,654.16	XXXXXXXXXX
Regional School Tax 80119-00	100,637,325.72	XXXXXXXXXX
Regional High School Tax 80110-00		XXXXXXXXXX
County Taxes 80111-00	33,999,516.88	XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00	224,013.71	XXXXXXXXXX
Special District Taxes - Fire 80113-00	1,889,988.00	XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	1,700,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	18,829,864.56	XXXXXXXXXX
* Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXXXX
* Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX	
	\$159,276,363.03	\$159,276,363.03

* 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.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2007

2007 Budget as Adopted	80012-01	\$36,581,461.44
2007 Budget - Added by N.J.S. 40A:4-87	80012-02	620,972.25
Appropriated for 2007 (Budget Statement Item 9)	80012-03	37,202,433.69
Appropriated for 2007 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	37,202,433.69
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	37,202,433.69
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$34,007,146.16
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,700,000.00
Reserved	80012-10	1,261,652.60
Total Expenditures	80012-11	36,968,798.76
Unexpended Balances Canceled (see footnote)	80012-12	\$233,634.93

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

NOT APPLICABLE

2007 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2007 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxx	\$362,042.97
Delinquent Tax Collections	80013-02	xxxxxxxxx	405,443.14
		xxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxx	1,818,135.01
Unexpended Balances of 2007 Budget Appropriations	80013-04	xxxxxxxxx	233,634.93
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxx	408,646.77
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxx	
Reserves Canceled		xxxxxxxxx	213,156.33
Unexpended Balances of 2006 Approp. Reserves	80013-05	xxxxxxxxx	751,632.25
Prior Years Interfunds Returned in 2007	80013-06	xxxxxxxxx	
Accounts Payable Canceled		xxxxxxxxx	83,159.31
		xxxxxxxxx	
Misc Accounts Receivable Returned		xxxxxxxxx	49,738.56
Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)		xxxxxxxxx	xxxxxxxxx
Balance January 1, 2007	80013-07		xxxxxxxxx
Balance December 31, 2007	80013-08	xxxxxxxxx	
Deficit in Anticipated Revenues:		xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxx
Refund of Prior Year Revenues		\$2,715.28	xxxxxxxxx
Interfund Advances Originating in 2007	80013-12	25,207.00	xxxxxxxxx
Accounts Receivable Canceled		211,960.00	xxxxxxxxx
Miscellaneous Accounts Receivable			xxxxxxxxx
			xxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	4,085,706.99	xxxxxxxxx
		\$4,325,589.27	\$4,325,589.27

**SURPLUS - CURRENT FUND
YEAR 2007**

		Debit	Credit
1. Balance January 1, 2007	80014-01	xxxxxxxxx	\$4,954,676.64
2.		xxxxxxxxx	
3. Excess Resulting from 2007 Operations	80014-02	xxxxxxxxx	4,085,706.99
4. Amount Appropriated in the 2007 Budget - Cash	80014-03	\$3,258,822.18	xxxxxxxxx
5. Amount Appropriated in 2007 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxx
6.			xxxxxxxxx
7. Balance December 31, 2007	80014-05	5,781,561.45	xxxxxxxxx
		\$9,040,383.63	\$9,040,383.63

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

Cash	80014-06		\$11,966,958.21
Investments	80014-07		
Sub-Total			11,966,958.21
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		6,313,764.81
Cash Surplus	80014-09		5,653,193.40
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	\$128,368.05	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Total Other Assets	80014-14		128,368.05
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	80014-15		\$5,781,561.45

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.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2007

Utilize this sheet only if you conducted an accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1998

NOT APPLICABLE

(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 2007 Tax Levy..... \$ _____

Percentage of Collection Excluding Accelerated Tax Sale Proceeds

(Net Cash Collected divided by Item 5c) is..... _____

(2) Utilizing Accelerated Tax Levy Sale

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

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

NET Cash Collected..... \$ _____

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

Percentage of Collection Excluding Accelerated Tax Levy Sale Proceeds

(Net Cash Collected divided by Item 5c) is..... _____ %

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

	Debit	Credit
1. Balance January 1, 2007	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	\$122,882.38	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	86,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	350,250.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	13,000.00	XXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	\$3,525.33
8. Sr. Citizens Deductions Disallowed By Tax Collector 2006 Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	440,739.00
10.		
11.		
12. Balance December 31, 2007	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	128,368.05
Due To State of New Jersey		XXXXXXXXXX
	\$572,632.38	\$572,632.38

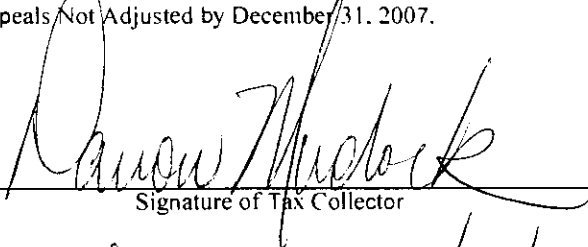
Calculation of Amount to be included on Sheet 22, Item 10-
2007 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>\$86,500.00</u>
Line 3	<u>\$350,250.00</u>
Line 4	<u>\$13,000.00</u>
Line 5	<u> </u>
Sub-Total	<u>\$449,750.00</u>
Less: Line 7	<u>\$3,525.33</u>
To Item 10, Sheet 22	<u>\$446,224.67</u>

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

		Debit	Credit
Balance January 1, 2007		xxxxxxx	\$1,003,045.18
Taxes Pending Appeals	\$1,003,045.18	xxxxxxx	xxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxx	xxxxxxx
Contested Amount of 2007 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxx	250,000.00
Interest Earned on Taxes Pending State Appeals		xxxxxxx	
2007 Budget Appropriation			
Cash Paid to Appellants (including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, Including Interest)		\$710,755.98	xxxxxxx
			xxxxxxx
Balance December 31, 2007		542,289.20	xxxxxxx
Taxes Pending Appeals *	\$542,289.20	xxxxxxx	xxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxx	xxxxxxx
		\$1,253,045.18	\$1,253,045.18

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2007.


Signature of Tax Collector

1429
License #

1/31/08
Date

**COMPUTATION OF APPROPRIATIONS:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2008 MUNICIPAL BUDGET**

		YEAR 2008	YEAR 2007
1. Total General Appropriations for 2008 Municipal Budget Statement item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-		XXXXXXXXXX
2. Local District School Tax -	Actual	80016-	
School Budget	Estimate **	80017-	XXXXXXXXXX
	Actual		
3. Vocational School Tax -	Estimate *		XXXXXXXXXX
	Actual		\$100,637,325.72
4. Regional School District Tax -	Estimate *		XXXXXXXXXX
5. Regional High School Tax -	Actual	80018-	
School Budget	Estimate *	80019-	XXXXXXXXXX
	Actual	80020-	33,999,516.88
6. County Tax	Estimate *	80021-	XXXXXXXXXX
	Actual	80022-	5,561,204.37
7. Special District/ Open Space Taxes	Estimate *	80023-	XXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01		
9. Less: Total Anticipated Revenues from 2008 in Municipal Budget (Item 5)	80024-02		
10. Cash Required from 2008 Taxes to Support Local Municipal Budget and Other Taxes	80024-03		
11. Amount of Item 10 Divided by _____ % (820024-04) Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		
Analysis of Item 11:			
Local District School Tax (Amount Shown on Line 2 Above)			<p>* May not be stated in an amount less than "actual" Tax of 2007.</p> <p>** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2008 (Chap 136, P.L. 1978) Consideration must be given to calendar year calculation.</p>
Vocational School Tax (Amount Shown on Line 3 Above)			
Regional School District Tax (Amount Shown on Line 4 Above)			
Regional High School Tax (Amount Shown on Line 5 Above)			
County Tax (Amount Shown on Line 6 Above)			
Special District Tax (Amount Shown on Line 7 Above)			
Tax in Local Municipal Budget			
Total Amount (see Line 11)			
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06		<p>Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.</p>
Computation of "Tax in Local Municipal Budget"			
Item 1 - Total General Appropriations			
Item 12 - Appropriation: Reserve for Uncollected Taxes			
Sub-Total			
Less: Item 9 - Total Anticipated Revenues			
Amount to be Raised by Taxation in Municipal Budget	80024-07		

ACCELERATED TAX SALE - CHAPTER 99

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

NOT APPLICABLE

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:
Amount Realized in Prior Year for
Receipts from Delinquent Taxes*
(sheet 26, Item 10) \$ _____

* NOTE: If accelerated tax sale was conducted in 2007, utilize proceeds from the December accelerated tax sale instead of entire amount realized for Receipts from Delinquent Taxes.

C. Times: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
((2008 Estimated Total Levy - 2007 Total Levy) / 2007 Total Levy)

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

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

2008 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(l) budget sheet 29) \$ _____

2. Taxes not Included in the Budget (AFS 25, items 2 thru 7) \$ _____

Total \$ _____

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____

4. Cash Required \$ _____

5. Total Required at _____ % (items 4+6) \$ _____

6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance, January 1, 2007			\$581,109.35	xxxxxxx
A. Taxes	83102-00	\$504,479.90	xxxxxxx	xxxxxxx
B. Tax Title Liens	83103-00	76,629.45	xxxxxxx	xxxxxxx
2. Canceled:			xxxxxxx	xxxxxxxxx
A. Taxes	83105-00		xxxxxxx	\$55,863.34
B. Tax Title Liens	83106-00		xxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:			xxxxxxx	xxxxxxx
A. Taxes	83108-00		xxxxxxx	
B. Tax Title Liens	83109-00		xxxxxxx	
4. Added Taxes	83110-00		12,848.94	xxxxxxx
5. Added Tax Title Liens	83111-00			xxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			xxxxxxx	xxxxxxx
A. Taxes-Transfers to Tax Title Liens	83104-00		xxxxxxx	(1)
B. Tax Title Liens-Transfers from Taxes	83107-00		(1)	xxxxxxx
7. Balance Before Cash Payments			xxxxxxx	538,094.95
8. Totals			\$593,958.29	\$593,958.29
9. Balance Brought Down			\$538,094.95	xxxxxxx
10. Collected:			xxxxxxx	\$455,443.14
A. Taxes	83116-00	\$455,443.14	xxxxxxx	xxxxxxx
B. Tax Title Liens	83117-00		xxxxxxx	xxxxxxx
11. Interest and Costs - 2007 Tax Sale	83118-00			xxxxxxx
12. 2007 Taxes Transferred to Liens	83119-00		2,867.24	xxxxxxx
13. 2007 Taxes	83123-00		1,017,426.43	xxxxxxx
14. Balance December 31, 2007			xxxxxxx	1,102,945.48
A. Taxes	83121-00	\$1,023,448.79	xxxxxxx	xxxxxxx
B. Tax Title Liens	83122-00	79,496.69	xxxxxxx	xxxxxxx
15. Totals			\$1,558,388.62	\$1,558,388.62

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 84.64%

17. Item No. 14 multiplied by percentage shown above is \$933,532.18 and represents the maximum amount that may be anticipated in 2007. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. Balance, January 1, 2007	84101-00	\$422,300.00	xxxxxxx
2. Foreclosed or Deeded in 2007		xxxxxxx	xxxxxxx
3. Tax Title Liens	84103-00		xxxxxxx
4. Taxes Receivable	84104-00		xxxxxxx
5A.	84102-00		xxxxxxx
5B.	84105-00	xxxxxxx	
6. Adjustment to Assessed Valuation	84106-00		xxxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxxx	
8. Sales		xxxxxxx	xxxxxxx
9. Cash *	84109-00	xxxxxxx	
10. Contract	84110-00	xxxxxxx	
11. Mortgage	84111-00	xxxxxxx	
12. Loss on Sales	84112-00	xxxxxxx	
13. Gain on Sales	84113-00		xxxxxxx
14. Balance December 31, 2007	84114-00	xxxxxxx	\$422,300.00
		\$422,300.00	\$422,300.00

CONTRACT SALES

NOT APPLICABLE

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

MORTGAGE SALES

NOT APPLICABLE

		Debit	Credit
20. Balance January 1, 2007	84120-00		xxxxxxx
21. 2007 Sales from Foreclosed Property	84121-00		xxxxxxx
22. Collected *	84122-00	xxxxxxx	
23.	84123-00	xxxxxxx	
24. Balance December 31, 2007	84124-00	xxxxxxx	

Analysis of Sale of Property:

* Total Cash Collected in 2007 84125-00

Realized in 2007 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.)

NOT APPLICABLE

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

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

NOT APPLICABLE

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>	Amount
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

NOT APPLICABLE

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	Amount	Appropriated For In Budget of 2007
1.	_____	_____	\$ _____	\$ _____
2.	_____	_____	\$ _____	\$ _____
3.	_____	_____	\$ _____	\$ _____

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

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033-01	XXXXXX	\$13,539,000.00	
Issued	80033-02	XXXXXX	7,992,000.00	
Paid	80033-03	\$2,099,000.00	XXXXXX	
Outstanding, December 31, 2007	80033-04	19,432,000.00	XXXXXX	
		\$21,531,000.00	\$21,531,000.00	
2008 Bond Maturities - General Capital Bonds			80033-05	\$ 1,915,000.00
2008 Interest on Bonds*		80033-06	\$780,862.50	

ASSESSMENT SERIAL BONDS

Outstanding January 1, 2007	80033-07	XXXXXX	\$510,000.00	
Issued	80033-08	XXXXXX		
Paid	80033-09	\$170,000.00	XXXXXX	
Outstanding, December 31, 2007	80033-10	340,000.00	XXXXXX	
		\$510,000.00	\$510,000.00	
2008 Bond Maturities - Assessment Bonds			80033-11	\$ 170,000.00
2008 Interest on Bonds*		80033-12	\$15,640.00	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 796,502.50

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvement Bonds	\$375,000.00	\$7,992,000.00	7/24/07	Variable
Total	\$375,000.00	\$7,992,000.00		
	80033-14	80033-15		

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

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033-01	XXXXXX	\$1,796,902.47	
Issued	80033-02	XXXXXX		
Paid	80033-03	\$219,922.92	XXXXXX	
Outstanding, December 31, 2007	80033-04	1,576,979.55	XXXXXX	
		\$1,796,902.47	\$1,796,902.47	
2008 Loan Maturities			80033-05	\$ 209,891.32
2008 Interest on Loans			80033-06	\$ 34,103.10
Total 2008 Debt Service for Green Trust & Improvement Authority Loans			80033-13	\$ 243,994.42

INFRASTRUCTURE LOANS

Outstanding January 1, 2007	80033-07	XXXXXX	\$840,364.62	
Issued	80033-08	XXXXXX		
Paid	80033-09	\$47,605.59	XXXXXX	
Outstanding, December 31, 2007	80033-10	792,759.03	XXXXXX	
		\$840,364.62	\$840,364.62	
2008 Loan Maturities			80033-11	\$ 46,891.51
2008 Interest on Loans			80033-12	\$ 21,425.00
Total 2008 Debt Service for Infrastructure Loans			80033-13	\$ 68,316.51

LIST OF LOANS ISSUED DURING 2007

Not Applicable

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR BONDS**

NOT APPLICABLE

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80034-01	XXXXXX		
Paid	80034-03		XXXXXX	
Outstanding, December 31, 2007	80033-04		XXXXXX	
2008 Bond Maturities - Term Bonds		80034-04	\$	
2008 Interest on Bonds*		80034-05	\$	

NOT APPLICABLE

TYPE I SCHOOL SERIAL BONDS

Outstanding January 1, 2007	80034-06	XXXXXX		
Issued	80034-07	XXXXXX		
Paid	80034-08		XXXXXX	
Outstanding, December 31, 2007	80034-09		XXXXXX	
2008 Interest on Bonds*		80034-10	\$	
2008 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$

NOT APPLICABLE

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

NOT APPLICABLE

2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2007	2008 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 SCHEDULE FOR ASSESSMENT NOTES

NOT APPLICABLE

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
16.									
17.									
	Total								

80051-01 80051-02

MEMO: * See Sheet 33 for clarification of "Original Date of Issue"
 Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2008 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.
 **Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest
NOT APPLICABLE			
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
Total			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expended	Contracts Payable Canceled	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
79-19, 91-24, 92-15 Construction of Middlebrook Sanitary Sewers	\$47,136.00			\$1,000.00			\$46,136.00	
87-17 Acquisition of Certain Lands for use as Park, Recreation or Conservation Areas	191,096.90						191,096.90	
90-08, 94-08, 95-10 Improvement of Country Club Road	769.03						769.03	
92-30, 00-11, 01-08 General Road Improvement	12,112.20						12,112.20	
92-31, 00-10 Spring Run Drainage Improvements	23,337.54	\$20,000.00					23,337.54	\$20,000.00
92-32 Various Improvements - Drainage Contracts #18	9,131.02					\$9,131.02		
94-21 Remediation Ground Pollution	2,700.89			215.69			2,485.20	
95-13, 00-04 Various Road Improvements		22,196.45						22,196.45
97-12, 99-87 Design & Reconstruction of Various Roads	1,443.68						1,443.68	
97-14 Various Improvements	1,313.33				\$306.79		1,620.12	
98-12 Resurfacing & Reconstruction of Certain Streets	11,676.17						11,676.17	
98-14 Vossler Avenue Improvements	6,846.53	60,026.25					6,846.53	60,026.25
98-15 Various Improvements	1,550.00					1,550.00		
99-09 Purchase Public Works Equipment	39.58					39.58		
00-13 Purchase of Telephone System Police Department	3,109.50			3,109.00			0.50	
01-14 Resurfacing & Reconstruction of Certain Roadways	662.47						662.47	
01-15 Reconstruction of Beach Avenue	2,391.35						2,391.35	

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expended	Contracts Payable Canceled	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
01-16 Various Improvements	\$449.60					\$449.60		
01-18 Drainage Study of the Township & Improvements of Various Drainage Locations	17,209.37		\$16,000.00				\$1,209.37	
01-20 Arch. Design, Eng., Surveying, Planning & Traffic Studies for Ren. Of Muni. Complex	108,400.55		98,045.02				10,355.53	
01-23 Purchase of Equipment for Use by Public Works, Parks, & Recreation	70.92						70.92	
01-31 Purchase of Communications Recorded for Police Department	113.00		113.00					
01-36 Const. of Crosswalks & Sidewalks Along Route 22/Grove St. Overpass & Ivanhoe Ave.	38,645.81						38,645.81	
01-38 Acquisition of Real Property for use for all Categories of Open Space		\$1,197,439.28	69,879.38				377,559.90	\$750,000.00
02-12 Purchase of Playground Equipment	245.00				\$8,440.27		245.00	8,440.27
02-20 Various Improvements								
02-21 Amounts Owing to Others for Taxes Levied		161,239.08				161,239.08		
03-05 Revision of Township Codebook		5,652.40						5,652.40
03-12 Public Works Equipment	54.50					54.50		
03-13 Various Park Improvements	7,642.44						7,642.44	
03-14 Vehicle Maintenance Equipment	642.86						642.86	
03-15 Police Equipment	16,695.12		16,695.12					
03-16 Reconstruction of Linden Street	\$450.51					450.51		
03-17 Reconstruction of Highland Avenue	268,439.49				22,954.05		291,393.54	

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expended	Contracts Payable Canceled	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
03-18 Reconstruction of Roger Avenue Gabions	\$42,512.10			\$37,000.00			\$5,512.10	
03-19 Reconstruction of Sycamore Avenue	25,229.15				\$31,747.02		56,976.17	
03-20 Reconstruction of Oak Street	73,088.80						73,088.80	
03-21 Drainage Improvement at Pearl, Morton, and Billian Streets and Kline Place	12,440.25						12,440.25	
04-06 Park Improvements		\$266.94		266.94				
04-11 Preparation of Township Master Drainage Plan			14,279.99	14,279.99				
04-12 Various Drainage Improvements			88,342.47	81,706.87			6,635.60	
04-13 Reconstruction of Northern Thormae Area Roads			40,365.50	2,077.70			38,287.80	
04-14 Reconstruction of Stella Drive Area			37,755.75	6,606.22			31,149.53	
04-15 Drainage and Resurfacing Milltown Road				2,161.82				\$3,629.71
04-16 2004 Road Overlay Program			38,293.13	22,014.11			16,279.02	
04-17 Public Works Equipment			4,473.11	1,962.76				2,510.35
04-18 Drainage Improvements at Hillside, Prospect and Orchard Roads			17,980.78	342.08			16,888.70	750.00
04-19 Sewer Department Equipment			581.44	581.44				
05-29 Drainage Improvements - Severin, Kennesaw, Tullo Farm			39,471.08	197.05			24,856.03	14,418.00
05-30 Various Drainage Improvements			204,630.41	2,331.87			202,298.54	
05-31 Road Improvements- Pearl Street & Sycamore Road			160,108.46	2,355.80			157,752.66	

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expended	Contracts Payable Canceled	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
05-32 Various Road & Drainage Improvements		\$11,917.16		\$3,652.75			\$8,264.41	
05-33 Various Road Improvements		17,887.07		4,118.13			13,768.94	
05-34 Road Improvements - Milltown Road		298,418.59		2,245.95				\$296,172.64
05-35 Various Drainage Improvements		222,664.62		13,922.91			11,306.71	197,435.00
05-36 Drainage Improvements - East Brook Area		25,509.75		615.32			24,894.43	
05-37 Various Drainage Improvements		8,339.67		1,635.58			6,704.09	
05-38 2005 Road Overlay Program		20,510.39		19,757.31			753.08	
05-39 2005 Chip and Seal Program		20,872.55		6,355.88				14,516.67
05-40 Public Works Equipment		28,222.15		3,116.57			25,105.58	
05-48 Parks Improvement		42,652.82		3,457.45				39,195.37
05-50 Preparation of Master Drainage Plan		127,642.46			\$196.23		9,838.69	118,000.00
05-51 Drainage & Resurfacing - Carteret Road		98,087.41		1,760.54			18,392.87	77,934.00
06-13 Various Improvements		152,900.13		33,145.60				119,754.53
06-14 Various Road Improvements		1,177,910.24		52,858.49				1,125,051.75
06-15 Various Drainage Projects		1,422,821.84		218,525.57				1,204,296.27
06-29 Various Park & Municipal Building Improvements		143,141.37		80,113.26				63,028.11
06-30 Public Works Equipment		146,348.60		111,767.09				34,581.51

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

GENERAL CAPITAL FUND

NOT APPLICABLE

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2007	80030-01	xxxxxxx	
Received from 2007 Budget Appropriations *	80030-02	xxxxxxx	
Received from 2007 Emergency Appropriations *	80030-03	xxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxx
			xxxxxxx
Balance December 31, 2007	80030-05		xxxxxxx

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

Bonds and Notes	\$27,491,000.00
Capital Improvement Fund	189,000.00
	\$27,680,000.00

CAPITAL IMPROVEMENTS AUTHORIZED IN 2007 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2007 or Prior Years
07-02 Construction of Municipal Complex	\$23,900,000.00	\$23,900,000.00		
07-03 Road and Drainage Improvements	3,392,500.00	3,222,875.00	\$169,625.00	\$169,625.00
07-04 Various Park Improvements	126,500.00	120,175.00	6,325.00	6,325.00
07-05 Public Works Equipment	261,000.00	247,950.00	13,050.00	13,050.00
Total 80032-00	\$27,680,000.00	\$27,491,000.00	\$189,000.00	\$189,000.00

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2007

		Debit	Credit
Balance January 1, 2007	80029-01	xxxxxxx	\$249,481.93
Premium on Sale of Bonds		xxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxx	11,675.21
State Aid Received on Funded Ordinance			
Premium on Sale of Notes			
Miscellaneous			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxx
Appropriated to 2007 Budget Revenue	80029-03		xxxxxxx
Balance December 31, 2007	80029-04	\$261,157.14	xxxxxxx
		\$261,157.14	\$261,157.14

NOT APPLICABLE

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 2007 \$ _____

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

3. Amount of Bonds Issued Under Item 1 Maturing in 2008 \$ _____

4. Amount of Interest on Bonds with a Covenant - 2008 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 2007 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!!

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

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

A.

- | | |
|---|--------------------------|
| 1. Total Tax Levy for the Year 2007 was | \$ <u>159,019,056.00</u> |
| 2. Amount of Item 1 Collected in 2007 (*) | \$ <u>157,826,363.03</u> |
| 3. Seventy (70) percent of Item 1 | \$ <u>111,313,339.20</u> |

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO YES

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

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

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

- C. Does the appropriation required to be included in the 2008 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the years just ended? Answer YES or NO: NO

D.

- | | |
|--|----------------------|
| 1. Cash Deficit 2006 | <u> N </u> |
| 2. 4% of 2006 Tax Levy for all purposes:
Levy -- \$ <u> </u> | <u> O </u> |
| 3. Cash Deficit 2007 | <u> N </u> |
| 4. 4% of 2007 Tax Levy for all purposes:
Levy -- \$ <u> </u> | <u> E </u> |

E.

Unpaid	<u>2006</u>	<u>2007</u>	<u>Total</u>
1. State Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$ <u> </u>	\$ <u>224,013.71</u>	\$ <u>224,013.71</u>
3. Amounts due Special Districts	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amounts due School Districts for Regional School Tax	\$ <u> </u>	\$ <u>709,513.57</u>	\$ <u>709,513.57</u>

SHEETS 40 TO 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

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

SCHEDULE OF WATER UTILITY BUDGET - 2007

BUDGET REVENUES

NOT APPLICABLE

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

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

STATEMENT OF BUDGET APPROPRIATIONS

NOT APPLICABLE

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

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED

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

STATEMENT OF 2007 OPERATION

WATER UTILITY

NOT APPLICABLE

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2007 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

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

SECTION 2:

The following item of "2006 Appropriation Reserves Canceled in 2007" is due to the current fund to the extent of the amount received and due from the general budget of 2005 for an anticipated deficit in the water utility for 2006:

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

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

RESULTS OF 2007 OPERATIONS - WATER UTILITY

NOT APPLICABLE

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXXXX	
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	
Unexpended Balances of 2006 Appropriation Reserves *	XXXXXXXXXX	
Accounts Payable Canceled		
Deficit in Anticipated Revenue		XXXXXXXXXX
Refund of Prior Year Revenue		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	
Excess in Operations - to Operating Surplus		XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2		

OPERATING SURPLUS - WATER UTILITY

NOT APPLICABLE

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

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

NOT APPLICABLE

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

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2007 BUDGET.

* In the case of a "Deficit in Operating Surplus Cash".

"Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

NOT APPLICABLE

Balance December 31, 2006

Increased by:

Water Rents Levied

Decreased by:

Collections

Overpayments applied

Transfer to Water Liens

Other

Balance December 31, 2007

SCHEDULE OF WATER UTILITY LIENS

NOT APPLICABLE

Balance December 31, 2006

Increased by:

Transfers from Accounts Receivable

Penalties and Costs

Other

Decreased by:

Collections

Other

Balance December 31, 2007

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

WATER UTILITY FUND

NOT APPLICABLE

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

<u>Caused By</u>	Amount Dec. 31, 2006 per Audit <u>Report</u>	Amount in 2007 <u>Budget</u>	Amount Resulting from <u>2007</u>	Balance as at <u>Dec. 31, 2007</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

NOT APPLICABLE

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

NOT APPLICABLE

Appropriated for
In Budget of
Year 2008

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR BONDS**

WATER UTILITY ASSESSMENT BONDS

NOT APPLICABLE

	Debt	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxx	
Outstanding December 31, 2007		xxxxxxx	
2008 Bond Maturities - Assessment Bonds			\$
2008 Interest on Bonds*		\$	

NOT APPLICABLE

WATER UTILITY CAPITAL BONDS

Outstanding January 1, 2007	xxxxxxx		
Issued	xxxxxxx		
Paid		xxxxxxx	
Outstanding, December 31, 2007		xxxxxxxx	
2008 Bond Maturities - Capital Bonds			\$
2008 Interest on Bonds*		\$	

NOT APPLICABLE

INTEREST ON BONDS - WATER UTILITY BUDGET

2008 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/08	\$	
Required Appropriation 2008		\$

NOT APPLICABLE

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate

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

NOT APPLICABLE

	Debt	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxx	
Outstanding December 31, 2007		xxxxxxx	
2008 Loan Maturities - Assessment Loans			\$
2008 Interest on Loans*		\$	

NOT APPLICABLE

WATER UTILITY CAPITAL LOANS

	Debt	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxx		
Issued	xxxxxxx		
Paid		xxxxxxx	
Outstanding, December 31, 2007		xxxxxxxx	
2008 Loan Maturities - Capital Loans			\$
2008 Interest on Loans*		\$	

NOT APPLICABLE

INTEREST ON LOANS - WATER UTILITY BUDGET

2008 Interest on Loans (*Items)	\$	
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/08	\$	
Required Appropriation 2008		\$

NOT APPLICABLE

LIST OF LOANS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate

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

NOT APPLICABLE

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computer to (Interest Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
Total								

INTEREST ON NOTES - WATER UTILITY BUDGET	
2008 Interest on Notes	\$
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/08	\$
Required Appropriation - 2008	\$

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

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

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

All notes with an original date of issue of 2005 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2008 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

NOT APPLICABLE

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
Total									

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, 2005 or prior must be appropriated in full in the 2008 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

NOT APPLICABLE

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
Total			

WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

NOT APPLICABLE

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

NOT APPLICABLE

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2007	XXXXXXXX	
Received from 2007 Budget Appropriation *	XXXXXXXX	
Received from 2007 Emergency Appropriation *	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2007		XXXXXXXX

* The full amount of the 2006 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

STATEMENT OF 2007 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2007 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

NOT APPLICABLE

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

SECTION 2:

The following item of "2006 Appropriation Reserves Canceled in 2007" is due to the current fund to the extent of the amount received and due from the general budget of 2006 for an anticipated deficit in the sewer utility for 2006:

2006 Appropriation Reserves Canceled in 2007	\$56,751.99	
Less: Anticipated Deficit in 2005 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		\$56,751.99

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

RESULTS OF 2007 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	\$254,396.55
Reserves Canceled	xxxxxxxxxx	948.34
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	45,886.18
Unexpended Balances of 2006 Appropriation Reserves *	xxxxxxxxxx	56,751.99
Deficit in Anticipated Revenue		xxxxxxxxxx
Refund of Prior Year Revenue		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	
Excess in Operations - to Operating Surplus	\$357,983.06	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	\$357,983.06	\$357,983.06

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2007	xxxxxxxxxx	\$950,094.34
Excess in Results of 2007 Operations	xxxxxxxxxx	357,983.06
Amount Appropriated in 2007 Budget - Cash	\$693,053.05	xxxxxxxxxx
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance December 31, 2007	615,024.35	xxxxxxxxxx
	\$1,308,077.40	\$1,308,077.40

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

Cash		\$1,234,330.05
Investments		
Interfund Accounts Receivable		2,019.76
Subtotal		1,236,349.81
Deduct Cash Liabilities Marked with "C" on Trial Balance		621,325.46
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		615,024.35
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.		
* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would be also pledged to cash liabilities.		\$615,024.35

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2006		\$16,970.27
Increased by:		
Sewer Rents Levied		7,290,670.96
Decreased by:		
Collections	\$7,104,099.10	
Overpayments & Prepaid Applied	45,120.71	
Transfer to Sewer Liens		
Other	23,640.35	
		7,172,860.16
Balance December 31, 2007		\$134,781.07

SCHEDULE OF SEWER UTILITY LIENS

NOT APPLICABLE

Balance December 31, 2006		
Increased by:		
Transfers from Accounts Receivable		
Penalties and Costs		
Other		
Decreased by:		
Collections		
Other		
Balance December 31, 2007		

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

SEWER UTILITY FUND

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

NOT APPLICABLE

<u>Caused By</u>	Amount Dec. 31, 2006 per Audit <u>Report</u>	Amount in 2007 <u>Budget</u>	Amount Resulting from <u>2007</u>	Balance as at <u>Dec. 31, 2007</u>
1. Emergency Authorization -	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

NOT APPLICABLE

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.	_____	_____	\$ _____

NOT APPLICABLE

JUDGMENTS 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 2008</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR BONDS**

SEWER UTILITY ASSESSMENT BONDS

Not Applicable

	Debt	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxx	
Outstanding December 31, 2007		xxxxxxx	
2008 Bond Maturities - Assessment Bonds			\$
2008 Interest on Bonds*		\$	

SEWER UTILITY CAPITAL BONDS

Outstanding January 1, 2007	xxxxxxx	\$1,012,000.00	
Issued	xxxxxxx	508,000.00	
Paid	\$110,000.00	xxxxxxx	
Outstanding, December 31, 2007	1,410,000.00	xxxxxxx	
	\$1,520,000.00	\$1,520,000.00	
2008 Bond Maturities - Capital Bonds			\$ 140,000.00
2008 Interest on Bonds*		\$ 55,929.25	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2008 Interest on Bonds (*Items)	\$	55,929.25	
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$	40,412.67	
Subtotal	\$	15,516.58	
Add: Interest to be Accrued as of 12/31/08	\$	17,389.24	
Required Appropriation 2008	\$		32,905.82

LIST OF BONDS ISSUED DURING 2007

NOT APPLICABLE

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate

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

SEWER UTILITY ASSESSMENT LOANS

NOT APPLICABLE

	Debt	Credit	2008 Debt Service
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXX	
Outstanding December 31, 2007		XXXXXXX	
2008 Loan Maturities - Assessment Loans			\$
2008 Interest on Loans*		\$	

NOT APPLICABLE

SEWER UTILITY CAPITAL LOANS

Outstanding January 1, 2007	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2007		XXXXXXX	
2008 Loan Maturities - Capital Loans			\$
2008 Interest on Loans*		\$	

NOT APPLICABLE

INTEREST ON LOANS - SEWER UTILITY BUDGET

2008 Interest on Loans (*Items)	\$	
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/08	\$	
Required Appropriation 2008		\$

NOT APPLICABLE

LIST OF LOANS ISSUED DURING 2007

Purpose	2006 Maturity	Amount Issued	Date of Issue	Interest Rate

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

NOT APPLICABLE

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computer to (Interest Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
Total									

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2008 Interest on Notes	\$
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/08	\$
Required Appropriation - 2007	\$

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

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

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

All notes with an original date of issue of 2005 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2008 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

NOT APPLICABLE

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
Total									

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

MEMO: See Sheet 33 for clarification of "Original Date of Issue"

Utility Assessment Notes with an original date of issue of December 31, 2004 or prior must be appropriated in full in the 2007 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

NOT APPLICABLE	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
			For Principal	For Interest
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
	Total			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expended	Contracts Payable Canceled	Balance - December 31, 2007	
	Funded	Unfunded				Funded	Unfunded
	Ord. 01-19 Imp. To Gilbride Pump Station					\$74,780.75	
Ord. 01-34 Infiltration & Inflow Program-Finderne Section	\$89,825.93					\$89,825.93	
Ord. 01-35 Purchase of Equipment	2,074.90					2,074.90	
Ord. 06-12 Pick-Up Truck with Plow		307.57					307.57
Total	\$91,900.83	\$75,088.32		\$2,848.79		\$91,900.83	\$72,239.53

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**

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2007	XXXXXXXX	
Received from 2007 Budget Appropriation *	XXXXXXXX	
	XXXXXXXX	
	XXXXXXXX	
	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2007		XXXXXXXX

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2007	XXXXXXXX	
Received from 2007 Budget Appropriation *	XXXXXXXX	
Received from 2007 Emergency Appropriation *	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2007		XXXXXXXX

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

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2007

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

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

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

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1c.	Municipal Budget Local Examination Certification
1d.	Report of Federal and State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
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4.	Trial Balance - Public Assistance Fund
5.	Trial Balance - Federal and State Funds
6, 6a & 6c.	Trial Balance - Trust Funds / Schedule of Trust Fund Deposits & Reserves
6b.	Municipal Public Defender Certification
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8.	Trial Balance - Capital Fund
9. - 9b.	Cash Reconciliation
10. - 10c.	Federal and State Grants Receivable
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15.	County Taxes Payable - Special District Taxes
16.	Reserves for State and Federal Aid for Library Services
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17.	Allocation of Current Tax Collections
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19.	Results of 2007 Operation - Current Fund
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22a.	Accelerated Tax Sale/Tax Levy Sale Chapter 99 to Calculate Underlying Tax collection Rate for 2007
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
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25.	Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
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32.	Summary Statement of Debt Service Requirements - School Type I and Current
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34.	Debt Service for Assessment Notes
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35. - 35d.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2007
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39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

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42. & 56.	Trial Balance - Utility Assessment Trust Funds
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