

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2007 (UNAUDITED)

<u>POPULATION LAST CENSUS</u>	6,474
<u>NET VALUATION TAXABLE 2007</u>	\$379,341,707
<u>MUNICODE</u>	2121

**FIVE DOLLAR PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2007
MUNICIPALITIES - FEBRUARY 10, 2007**

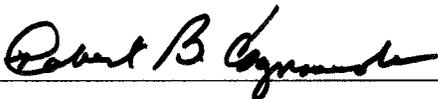
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

 BOROUGH of WASHINGTON County of WARREN

**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, **Kay F. Stasyshan** , am the Chief Financial Officer, License # **N0515** , of the **BOROUGH** of **WASHINGTON** County of **WARREN** 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	Treasurer
Address	100 Belvidere Avenue, Washington, NJ 07882
Phone #	908-689-3600
Fax #	908-689-9485

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:

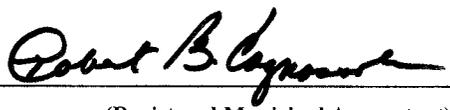
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

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 _____ Borough _____ of _____ Washington _____, 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:

Certified by me:
This 30th day of January, 2008.



(Registered Municipal Accountant)
SUPLEE, CLOONEY & CO.

(Firm Name)
308 EAST BROAD STREET

(Address)
WESTFIELD, N.J. 07090

(Address)
(908) 789 - 9300

(Phone Number)
(908) 789-8535

(Fax Number)

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

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

Printed Name: _____

Signature: _____

Certificate #: _____

Date: _____

**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 2007.

The undersigned certifies th 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 _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

CERTIFICATION OF NON - QUALIFYING MUNICIPALITY

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

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

22-6002375

Fed I.D. #

Borough of Washington

Municipality

Warren

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>61,226.61</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 Year ending after 12/31/03. Expenditures are defined in section 205 of OMB A-133.

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

Signature of Chief Financial Officer

Date

IMPORTANT!

READ INSTRUCTIONS

NOT APPLICABLE

INSTRUCTION

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

CERTIFICATION

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

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

Name: _____

Title: _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2007

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

SIGNATURE OF TAX ASSESSOR

Borough of Washington

MUNICIPALITY

Warren

COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2007

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

Title of Account	Debit	Credit
Cash	\$2,600,484.13	
Change Fund	220.00	
	\$2,600,704.13	
State of New Jersey - Senior Citizens and Veterans	6,174.59	
Taxes Receivable:	439,899.62	
Current Year	\$437,706.56	
Prior Year	2,193.06	
Tax Title Liens	549,379.53	
Foreclosed Property	112,300.00	
Interfunds:		
Grant Fund		\$37,590.42
Animal Control Trust Fund	3,255.10	
Assessment Trust Fund		625.07
Trust Other Fund		25,332.58
General Capital Fund		676,591.64
Sewer Utility Operating Fund		984,345.52
Sewer Utility Capital Fund		13,321.56
Payroll	1,779.13	
Appropriation Reserves		155,127.09
Encumbrances Payable		84,108.89
Tax Overpayments		6,181.78
Prepaid Taxes		30,032.92
Prepaid Local School Taxes	30,710.50	
Special Improvement Taxes Payable		2,662.91
County Taxes Payable		7,817.97

(Do not crowd - add additional sheets)

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2007

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

Title of Account	Debit	Credit
Reserve for:		
Revaluation		868.10
Outside Liens		4,495.94
Sale of Municipal Assets		5,670.00
Dedicated Washington Borough Fire Department Penalties		3,420.07
State Library Aid		17,276.87
		2,055,469.33 C
Reserve for Receivables		1,137,323.88
Fund Balance		551,409.39

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1997, C. 256

Municipal Public Defender Expended Prior Year 2006:.....	(1)	\$	4,100.00
			<u>25%</u>
	(2)	\$	1,025.00
 Municipal Public Defender Trust Cash Balance December 31, 2007:.....	(3)	\$	<u>5,022.00</u>

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. (P.O. Box 084, Trenton , N.J. 08625)

Amount in excess of the amount expended: 3 - (1 + 2) =..... \$ N/A

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C.256.

Chief Financial Officer: Kay F. Stasyshan

Signature: _____

Certificate #: _____

Date: _____

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>Special Deposits</u>	\$ 786,165.02	\$ 535,711.75	\$ 625,706.28	\$ 696,170.49
2. <u>Municipal Alliance Trust</u>	702.79			702.79
3. <u>Police Donations</u>	7,602.34			7,602.34
4. <u>Police Department Trust</u>	5,313.58			5,313.58
5. <u>Parking Offence Adjudication Act</u>	456.36	250.00	441.78	264.58
6. <u>Recreation</u>	22,710.64	183,294.11	204,618.54	1,386.21
7. <u>Recreation Commission</u>	645.46			645.46
8. <u>Fire Safety Bureau Trust</u>	6,699.17	3,150.00	5,215.55	4,633.62
9. <u>Tax Sale Premiums</u>	39,000.00	18,600.00	3,700.00	53,900.00
10. <u>National Night Out</u>	1,717.78			1,717.78
11. <u>Rent Receivership Trust</u>	14,531.17	713.35		15,244.52
12. <u>Special Police Services</u>	9,481.66	63,054.20	55,685.44	16,850.42
13. <u>Public Defender</u>	6,596.00	526.00	2,100.00	5,022.00
14. <u>State Unemployment Insurance</u>	4,645.79	32,287.49	22,909.60	14,023.68
15. <u>K-9 Fund</u>	680.83			680.83
16. <u>COAH</u>		12,737.86		12,737.86
17. _____				
18. _____				
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
31. _____				
32. _____				
33. _____				
34. _____				
35. _____				
36. _____				
37. _____				
38. _____				
39. _____				
40. _____				
41. _____				
42. _____				
43. _____				
44. _____				
45. _____				
46. _____				
Totals:	\$ 906,948.59	\$ 850,324.76	\$ 920,377.19	\$ 836,896.16

**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	Interest			
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Due Current Fund	(\$724.47)			\$99.40			(\$625.07)
Prepaid Assessments	1,488.20						1,488.20
Other Liabilities							
Trust Surplus	1,261.14						1,261.14
*Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Totals	\$2,024.87			\$99.40			\$2,124.27

*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	\$1,376.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	\$1,376.00
CASH	177.94	
DEFERRED CHARGES TO FUTURE TAXATION - FUNDED	2,241,989.94	
DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED	7,631,229.00	
GRANTS RECEIVABLE	811,464.80	
DUE CURRENT FUND	676,591.64	
DUE SEWER UTILITY CAPITAL FUND	2,023,612.30	
CONTRACTS PAYABLE		2,018,684.55
GREEN ACRES LOANS PAYABLE		263,789.94
BOND ANTICIPATION NOTES		7,629,853.00
SERIAL BONDS		1,695,000.00
CAPITAL IMPROVEMENT FUND		3,617.00
RESERVE FOR GREEN TRUST LOAN		283,200.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		740,751.80
UNFUNDED		750,168.95
FUND BALANCE		0.38
	\$13,386,441.62	\$13,386,441.62
ANALYSIS OF ESTIMATED PROCEEDS:		
DEFERRED CHARGES UNFUNDED	\$7,631,229.00	
LESS: BOND ANTICIPATION NOTES	7,629,853.00	
	\$1,376.00	
ADD: CASH ON HAND	0.00	
	\$1,376.00	

(Do not crowd - add additional sheets)

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PNC BANK:	
ACCOUNT NUMBER:	
81-0236-0249	\$2,707,955.96
81-0300-8896	3,852.79
81-1101-3065	13,429.60
80-1270-9654	1,967.01
81-0300-8984	419.56
80-2776-1674	8,156.40
81-0300-8917	5,922.81
81-0300-8888	13,875.16
80-2705-6334	891.10
81-0300-8976	2,124.27
80-1145-1399	1,110.93
80-1271-0145	15,244.52
81-0300-8909	8,814.82
80-2557-8411	4,856.27
80-2217-8025	2,671.70
81-0292-0760	1,168.96
80-2096-3898	177.94
80-1193-2889	471,885.85
80-3540-8774	12,737.86
81-0300-8861	1,901.65
81-0300-8933	34,912.42
COMMERCE BANK	
ACCOUNT NUMBER:	
0011168	17,912.50
0011167	753,893.30
	\$4,085,883.38

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 Grant	\$8,973.03	\$6,320.00	\$6,234.08			\$9,058.95
COPS More Program	1,233.00					1,233.00
Municipal Stormwater Regulation	2,500.00		2,500.00			
Balanced Housing	5,645.00					5,645.00
NJ Site Remediation Fund Grant	116,545.00					116,545.00
Cool Cities Community Grant		25,000.00				25,000.00
Green Communities Grant	2,000.00		2,000.00			
Recycling Tonnage Grant		484.16		\$484.16		
Trans-option Grant		2,500.00			\$2,500.00	
Clean Communities Program		8,789.47	8,789.47			
Alcohol Education and Rehabilitation Fund	27.79					27.79
Body Armor Replacement Grant		1,244.13		1,244.13		
Bulletproof Vest Fund	1,687.08	700.00				2,387.08
Click it or Ticket	1,466.48					1,466.48
Drunk Driving Enforcement Fund		3,009.15		3,009.15		
Smart Growth Planning	32,500.00					32,500.00
Totals	\$172,577.38	\$48,046.91	\$19,523.55	\$4,737.44	\$2,500.00	\$193,863.30

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

Grant	Balance Jan. 1, 2007	Transferred from 2007		Expended	Canceled	Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87			
Drunk Driving Enforcement Fund	\$18,841.68	\$3,009.15		\$472.04		\$21,378.79
Recycling Tonnage Grant	256.32	484.16		740.48		
Alcohol Education and Rehabilitation Fund	4,228.16					4,228.16
Municipal Alliance Grant	3,080.34	8,427.00		8,559.03		2,948.31
COPS More Program	622.70					622.70
Clean Communities Program	5,594.30	8,789.47		8,789.47		5,594.30
Smart Growth Planning	26,508.24			26,508.24		
Domestic Violence Training	3,580.88					3,580.88
Bulleproof Vest Fund	2,229.37	700.00		700.00		2,229.37
Cool Cities Community Grant		25,000.00		12,555.00		12,445.00
NJ Site Remediation Fund Grant	55,947.63					55,947.63
Body Armor Replacement Grant	4,483.75	1,244.13		734.00		4,993.88
Click it or Ticket	3,328.00					3,328.00
SLAHFOP Grant	867.35					867.35
Municipal Stormwater Regulation	5,528.80					5,528.80

LOCAL DISTRICT SCHOOL TAX *

	Debit	Credit
Balance January 1, 2007	xxxxxxxx	xxxxxxxx
School Tax Prepaid # 85001-00	xxxxxxxx	(\$28,153.00)
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85002-00	xxxxxxxx	1,759,044.50
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxx	3,714,305.00
Levy Calendar Year 2007	xxxxxxxx	
Paid	\$3,618,754.50	xxxxxxxx
Balance December 31, 2007	xxxxxxxx	xxxxxxxx
School Tax Prepaid # 85003-00	(30,710.50)	xxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85004-00	1757132.50	xxxxxxxx
* Not including Type I school debt service, emergency authorizations - schools, transfer to Board of Education for use of local schools.	\$3,588,044.00	\$5,445,196.50

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2007 85045-00	xxxxxxxx	
2007 Levy 81105-00	xxxxxxxx	
Interest Earned	xxxxxxxx	
Expended		xxxxxxxx
		xxxxxxxx
Balance December 31, 2007 85046-00		xxxxxxxx

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85031-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85032-00	xxxxxxxxxx	
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxx	
Levy Calendar Year 2007	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance December 31, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85033-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85034-00		xxxxxxxxxx
# Must include unpaid requisitions.		

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85041-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85042-00	xxxxxxxxxx	\$2,019,431.84
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxx	
Levy Calendar Year 2007	xxxxxxxxxx	4,314,982.60
Paid	\$4,176,923.14	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	2,157,491.30	xxxxxxxxxx
# Must include unpaid requisitions.	\$6,334,414.44	\$6,334,414.44

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2007	xxxxxxxx	xxxxxxxx
County Taxes 80003-01	xxxxxxxx	
Due County for Added and Omitted Taxes 80003-02	xxxxxxxx	
2007 Levy	xxxxxxxx	xxxxxxxx
General County 80003-03	xxxxxxxx	\$2,861,486.92
County Library 80003-04	xxxxxxxx	
County Health	xxxxxxxx	
County Open Space Preservation	xxxxxxxx	345,521.15
Due County for Added and Omitted Taxes 80003-05	xxxxxxxx	7,817.97
Paid	\$3,207,008.07	xxxxxxxx
Balance December 31, 2007	xxxxxxxx	xxxxxxxx
County Taxes		xxxxxxxx
Due County for Added and Omitted Taxes	7,817.97	xxxxxxxx
	\$3,214,826.04	\$3,214,826.04

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2007 80003-06	xxxxxxxx	\$2,662.91
2007 Levy: (List Each Type of District Tax Separately - see Footnote)	xxxxxxxx	xxxxxxxx
Fire - 81108-00	xxxxxxxx	xxxxxxxx
Sewer - 81111-00	xxxxxxxx	xxxxxxxx
Water - 81112-00	xxxxxxxx	xxxxxxxx
Garbage - 81109-00	xxxxxxxx	xxxxxxxx
Special Improvement District	xxxxxxxx	xxxxxxxx
	xxxxxxxx	xxxxxxxx
2007 Levy 80003-07	xxxxxxxx	200,000.00
Paid 80003-08	\$200,000.00	xxxxxxxx
Balance December 31, 2007 80003-09	2,662.91	xxxxxxxx
Footnote: Please state the number of districts in each instance.	\$202,662.91	\$202,662.91

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2007	80004-01	xxxxxxxxx	\$14,074.58
State Library Aid Received in 2007	80004-02	xxxxxxxxx	8,642.00
Expended	80004-09	\$5,439.71	xxxxxxxxx
Balance December 31, 2007	80004-10	17,276.87	
		\$22,716.58	\$22,716.58

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

NOT APPLICABLE		Debit	Credit
Balance January 1, 2007	80004-03	xxxxxxxxx	
State Library Aid Received in 2007	80004-04	xxxxxxxxx	
Expended	80004-11		xxxxxxxxx
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	xxxxxxxxx	
State Library Aid Received in 2007	80004-06	xxxxxxxxx	
Expended	80004-13		xxxxxxxxx
Balance December 31, 2007	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2007	80004-07	xxxxxxxxx	
State Library Aid Received in 2007	80004-08	xxxxxxxxx	
Expended	80004-15		xxxxxxxxx
Balance December 31, 2007	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2007

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated 80101-	\$565,000.00	\$565,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated			xxxxxxxxxx
Adopted Budget	1,443,699.40	1,467,318.88	\$23,619.48
Added by N.J. S. 40A:4-87: (List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Total Miscellaneous Revenue Anticipated 80103-	1,443,699.40	1,467,318.88	23,619.48
Receipts from Delinquent Taxes 80104-	350,000.00	352,295.38	2,295.38
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	3,809,943.27	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	3,809,943.27	3,861,671.64	51,728.37
	\$6,168,642.67	\$6,246,285.90	\$77,643.23

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxx	\$14,805,785.28
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00	\$3,714,305.00	xxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxx
Regional High School Tax 80110-00	4,314,982.60	xxxxxxxxxx
County Taxes 80111-00	3,207,008.07	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	7,817.97	xxxxxxxxxx
Special District Taxes 80113-00	200,000.00	xxxxxxxxxx
Municipal Open Space Tax 80120-00		
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxx	500,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	3,861,671.64	xxxxxxxxxx
* Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxx
* Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxx	
* 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.	\$15,305,785.28	\$15,305,785.28

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2007

2007 Budget as Adopted	80012-01	\$6,168,642.67
2007 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2007 (Budget Statement Item 9)	80012-03	6,168,642.67
Appropriated for 2007 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	6,168,642.67
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	6,168,642.67
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$5,513,512.26
Paid or Charged - Reserve for Uncollected Taxes	80012-09	500,000.00
Reserved	80012-10	155,127.09
Total Expenditures	80012-11	6,168,639.35
Unexpended Balances Canceled (see footnote)	80012-12	\$3.32

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	\$23,619.48
Delinquent Tax Collections	80013-02	xxxxxxxxx	2,295.38
		xxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxx	51,728.37
Unexpended Balances of 2007 Budget Appropriations	80013-04	xxxxxxxxx	3.32
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxx	133,781.95
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxx	
		xxxxxxxxx	
Unexpended Balances of 2006 Approp. Reserves	80013-05	xxxxxxxxx	57,970.85
Prior Years Interfunds Returned in 2007	80013-06	xxxxxxxxx	
		xxxxxxxxx	
		xxxxxxxxx	
		xxxxxxxxx	
Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)		xxxxxxxxx	xxxxxxxxx
Balance January 1, 2007	80013-07	\$3,778,476.34	xxxxxxxxx
Balance December 31, 2007	80013-08	xxxxxxxxx	4,014,643.80
Deficit in Anticipated Revenues:		xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxx
			xxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxx
Interfund Advances Originating in 2007	80013-12	1,936.04	xxxxxxxxx
Refund of Prior Years Revenue		9,095.57	xxxxxxxxx
Prepaid Local School District Taxes		30,709.25	xxxxxxxxx
			xxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	463,825.95	xxxxxxxxx
		\$4,284,043.15	\$4,284,043.15

**SURPLUS - CURRENT FUND
YEAR 2007**

		Debit	Credit
1. Balance January 1, 2007	80014-01	xxxxxxxxx	\$652,583.44
2.		xxxxxxxxx	
3. Excess Resulting from 2007 Operations	80014-02	xxxxxxxxx	463,825.95
4. Amount Appropriated in the 2007 Budget - Cash	80014-03	\$565,000.00	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	551,409.39	xxxxxxxxx
		\$1,116,409.39	\$1,116,409.39

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

Cash	80014-06		\$2,600,704.13
Investments	80014-07		
Sub-Total			2,600,704.13
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		2,055,469.33
Cash Surplus	80014-09		545,234.80
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	\$6,174.59	
Deferred Charges #	80014-12	-	
Cash Deficit #	80014-13		
Total Other Assets	80014-14		6,174.59
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		\$551,409.39

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A: 4-55 (Tax Map, 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. 1997

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..... _____

NOT APPLICABLE

(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	\$7,924.59	xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	16,750.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	45,500.00	xxxxxxxxxx
4. Sr.Citizens Deductions Allowed By Tax Collector	2,750.00	xxxxxxxxxx
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	\$2,750.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2006 Taxes	xxxxxxxxxx	3,000.00
9. Received in Cash from State	xxxxxxxxxx	61,000.00
10.		
11.		
12. Balance December 31, 2007	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	6,174.59
Due To State of New Jersey		xxxxxxxxxx
	\$72,924.59	\$72,924.59

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

Line 2	<u>\$16,750.00</u>
Line 3	<u>45,500.00</u>
Line 4	<u>2,750.00</u>
Sub-Total	<u>65,000.00</u>
Less: Line 7	<u>2,750.00</u>
To Item 10, Sheet 22	<u><u>\$62,250.00</u></u>

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

NOT APPLICABLE		Debit	Credit
Balance January 1, 2007		xxxxxxx	
Taxes Pending Appeals		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	
Interest Earned on Taxes Pending State Appeals		xxxxxxx	
2007 Budget Appropriation			
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, Including Interest)			xxxxxxx
Balance December 31, 2007			xxxxxxx
Taxes Pending Appeals *		xxxxxxx	xxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxx	xxxxxxx
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2007.			

Signature of Tax Collector

License #

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-			\$3,714,305.00
School Budget Estimate ** 80017-			xxxxxxxxxx
3. Vocational School Tax - Actual Estimate * 80018-			xxxxxxxxxx
4. Regional School District Tax - Actual Estimate * 80019-			xxxxxxxxxx
5. Regional High School Tax - Actual 80018-			4,314,982.60
School Budget Estimate * 80019-			xxxxxxxxxx
			3,207,008.07
6. County Tax Estimate * 80021-			xxxxxxxxxx
			200,000.00
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, 2007 (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			
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			

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

ACCELERATED TAX SALE - CHAPTER 99

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

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				\$853,794.06	xxxxxxx
A. Taxes	83102-00	\$354,488.44		xxxxxxx	xxxxxxx
B. Tax Title Liens	83103-00	499,305.62		xxxxxxx	xxxxxxx
2. Canceled:				xxxxxxx	xxxxxxxxx
A. Taxes		83105-00		xxxxxxx	
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					xxxxxxx
5. Added Tax Title Liens					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	\$853,794.06
8. Totals				853,794.06	853,794.06
9. Balance Brought Down				853,794.06	xxxxxxx
10. Collected:				xxxxxxx	352,295.38
A. Taxes	83116-00	352,295.38		xxxxxxx	xxxxxxx
B. Tax Title Liens	83117-00			xxxxxxx	xxxxxxx
11. Interest and Costs - 2007 Tax Sale				2,958.18	xxxxxxx
12. 2007 Taxes Transferred to Liens				47,115.73	xxxxxxx
13. 2007 Taxes				437,706.56	xxxxxxx
14. Balance December 31, 2007				xxxxxxx	989,279.15
A. Taxes	83121-00	439,899.62		xxxxxxx	xxxxxxx
B. Tax Title Liens	83122-00	549,379.53		xxxxxxx	xxxxxxx
15. Totals				\$1,341,574.53	\$1,341,574.53

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 41.26%

17. Item No. 14 multiplied by percentage shown above is \$408,176.58 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	\$112,300.00	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	\$112,300.00
		\$112,300.00	\$112,300.00

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
15. Balance January 1, 2007	84120-00		xxxxxxx
16. 2007 Sales from Foreclosed Property	84121-00		xxxxxxx
22. Collected *	84122-00	xxxxxxx	
23.	84123-00	xxxxxxx	
19. 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.)

<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. Overexpenditure of Appropriation	\$ _____	\$ _____	\$ _____	\$ _____
4. Expenditure without an Appropriation	\$ 14,304.55	\$ 14,304.55	\$ _____	\$ _____
5. Overexpend. of Capital Ordinance	\$ 2,347.76	\$ 2,347.76	\$ _____	\$ _____
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	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated For In Budget of 2008</u>
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	xxxxxxx	\$1,830,000.00	
Issued	80033-02	xxxxxxx		
Paid	80033-03	\$135,000.00	xxxxxxx	
Outstanding, December 31, 2007	80033-04	1,695,000.00	xxxxxxx	
		\$1,830,000.00	\$1,830,000.00	
2008 Bond Maturities - General Capital Bonds			80033-05	\$ 165,000.00
2008 Interest on Bonds*		80033-06	\$ 73,381.88	

ASSESSMENT SERIAL BONDS - NOT APPLICABLE

Outstanding January 1, 2007	80033-07	xxxxxxx		
Issued	80033-08	xxxxxxx		
Paid	80033-09		xxxxxxx	
Outstanding, December 31, 2007	80033-10		xxxxxxx	
2008 Bond Maturities - Assessment Bonds			80033-11	\$
2008 Interest on Bonds*		80033-12	\$	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 73,381.88

LIST OF BONDS ISSUED DURING 2007

NOT APPLICABLE

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR LOANS
(MUNICIPAL) GREEN ACRES LOAN**

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033-01	xxxxxxx	\$278,732.36	
Issued	80033-02	xxxxxxx		
Paid	80033-03	\$14,942.42	xxxxxxx	
Outstanding, December 31, 2007	80033-04	263,789.94	xxxxxxx	
		\$278,732.36	\$278,732.36	
2008 Loan Maturities			80033-05	\$ 15,242.76
2008 Interest on Loans			80033-06	\$ 5,199.96
Total 2008 Debt Service for Green Acres Loan			80033-13	\$ 20,442.72

LOANS - N/A

Outstanding January 1, 2007	80033-07	xxxxxxx		
Issued	80033-08	xxxxxxx		
Paid	80033-09		xxxxxxx	
Outstanding, December 31, 2007	80033-10		xxxxxxx	
2008 Loan Maturities			80033-11	\$
2008 Interest on Loans			80033-12	\$
Total 2008 Debt Service for _____ Loan			80033-13	\$

LIST OF LOANS ISSUED DURING 2007

NOT APPLICABLE

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2008 Debt Service
NOT APPLICABLE				
Outstanding January 1, 2007	80034-01	xxxxxxx		
Paid	80034-03		xxxxxxx	
Outstanding, December 31, 2007	80033-04		xxxxxxx	
2008 Bond Maturities - Term Bonds		80034-04	\$	
2008 Interest on Bonds*		80034-05	\$	

TYPE I SCHOOL SERIAL BONDS

Outstanding January 1, 2007	80034-06	xxxxxxx		
Issued	80034-07	xxxxxxx		
Paid	80034-08		xxxxxxx	
Outstanding, December 31, 2007	80034-09		xxxxxxx	
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	\$

LIST OF BONDS ISSUED DURING 2007

Purpose	2007 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	80035-			

2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2007	2008 Interest Requirement
NOT APPLICABLE			
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

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17.	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 **	
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

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			80051-01	80051-02

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
NOT APPLICABLE			
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	\$2,038,652.00
Reserves	760,000.00
Capital Improvement Fund	107,298.00
	\$2,905,950.00

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
Ord. 07-2007 Various Improvements and Purposes	\$2,145,950.00	\$2,038,652.00	\$107,298.00	\$107,298.00
Ord. 12-2007 Various Improvements and Purposes	760,000.00			
Total 80032-00	\$2,905,950.00	\$2,038,652.00	\$107,298.00	\$107,298.00

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	\$15,027.38
Premium on Sale of Bonds		xxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxx	
Premium on Sale of Notes			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxx
Appropriated to 2007 Budget Revenue	80029-03	\$15,027.00	xxxxxxx
Balance December 31, 2007	80029-04	0.38	xxxxxxx
		\$15,027.38	\$15,027.38

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, 2006 \$ _____

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 2006 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>15,303,660.80</u> |
| 2. Amount of Item 1 Collected in 2007 (*) | \$ <u>14,805,785.28</u> |
| 3. Seventy (70) percent of Item 1 | \$ <u>10,712,562.56</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>O</u> |
| 3. Cash Deficit 2007 | <u>N</u> |
| 4. 4% of 2007 Tax Levy for all purposes:
Levy -- \$ _____ | <u>E</u> |

E.	Unpaid	<u>2006</u>	<u>2007</u>	<u>Total</u>
1. State Taxes		\$ _____	\$ _____	\$ _____
2. County Taxes		\$ _____	\$ 7,817.97	\$ 7,817.97
3. Amounts due Special Districts		\$ _____	\$ 2,662.91	\$ 2,662.91
4. Amounts due School Districts for Regional School Tax		\$ _____	\$ _____	\$ _____

SHEETS 40 TO 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

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

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

NOT APPLICABLE

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	RECEIPTS				Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Other Liabilities							
Trust Surplus							
*Less Assets "Unfinanced"	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx

*Show as red figure

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:				xxxxxxxx
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

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:
NOT APPLICABLE**

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves 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 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Balance of "Results of 2007 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		

**SECTION 2:
NOT APPLICABLE**

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 2007 for an Anticipated Deficit in the Water Utility for 2007:

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	
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 2008 BUDGET.		
* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would be also pledged to cash liabilities.		

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

NOT APPLICABLE

Balance December 31, 2006	_____
Increased by:	
Water Rents Levied	_____
Decreased by:	
Collections	_____
Overpayments applied	_____
Transfer to Water Liens	_____
Other	_____

Balance December 31, 2007	_____

SCHEDULE OF WATER UTILITY LIENS

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

(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 Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as at Dec. 31, 2007
NOT APPLICABLE				
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	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for In Budget of <u>Year 2007</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

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

WATER UTILITY ASSESSMENT BONDS

NOT APPLICABLE

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

WATER UTILITY CAPITAL BONDS - N/A

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

INTEREST ON BONDS - WATER UTILITY BUDGET

NOT APPLICABLE

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		\$

LIST OF BONDS ISSUED DURING 2007

NOT APPLICABLE

Purpose	2007 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

	Debit	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*		\$	

WATER 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*		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

NOT APPLICABLE

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		\$

LIST OF LOANS ISSUED DURING 2007

NOT APPLICABLE

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate

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
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2007		XXXXXXXX

WATER 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.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND
AS AT DECEMBER 31, 2007
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Sewer Utility Capital Fund		
Est. Proceeds Bonds and Notes Authorized	\$5,197,653.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	\$5,197,653.00
Fixed Capital	4,141,905.00	
Fixed Capital Authorized and Uncompleted	18,619,546.00	
Wastewater Fund Loans Receivable	43,982.00	
Wastewater Trust Loans Receivable	43,982.00	
Wastewater Escrow Receivable	303,036.66	
Due Current Fund	13,321.56	
Due General Capital Fund		2,023,612.30
Due Sewer Utility Operating Fund	1,445,449.97	
Serial Bonds		147,000.00
Bond Anticipation Notes		728,828.00
Wastewater Treatment Loans Payable		8,906,300.61
Contracts Payable		13,502.50
Improvement Authorizations:		
Funded		371,740.65
Unfunded		4,538,397.81
Reserve for:		
Amortization		7,693,123.39
Deferred Amortization		88,546.00
McKinley Avenue Sewers		4,430.93
Contributions in Aid of Construction		50,000.00
Wastewater Trust Loans Receivable		45,741.00
	\$29,808,876.19	\$29,808,876.19
ANALYSIS OF ESTIMATED PROCEEDS		
Deferred Charges to Future Taxation	\$5,926,481.00	
Less: Bond Anticipation Notes	728,828.00	
	\$5,197,653.00	

(Do not crowd - add additional sheets)

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

NOT APPLICABLE

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	RECEIPTS			Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Operating Budget			
Assessment Serial Bond Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Other Liabilities						
Trust Surplus						
*Less Assets "Unfinanced"	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2007

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or (Deficit)
Operating Surplus Anticipated	91301-	\$275,000.00	\$275,000.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-			
Rents	91303-	2,161,605.00	2,065,131.68	(\$96,473.32)
Fire Hydrant Service	91304-			
Miscellaneous	91305-	50,000.00	130,330.62	80,330.62
Added by N.J.S. 40A:4-87: (List)		xxxxxxx	xxxxxxx	xxxxxxx
Subtotal		2,486,605.00	2,470,462.30	(16,142.70)
Deficit (General Budget) **	91306-			
	91307-	\$2,486,605.00	\$2,470,462.30	(\$16,142.70)

**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

Appropriations:	xxxxxxx
Adopted Budget	\$2,486,605.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	2,486,605.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	2,486,605.00
Deduct Expenditures:	
Paid or Charged	\$2,416,930.70
Reserved	66,190.18
Surplus (General Budget) **	
Total Expenditures	2,483,120.88
Unexpended Balance Canceled (See Footnote)	\$3,484.12

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED

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

STATEMENT OF 2007 OPERATION

SEWER UTILITY

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

**SECTION 1:
NOT APPLICABLE**

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves 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 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 2007 for an Anticipated Deficit in the Sewer Utility for 2007:

2006 Appropriation Reserves Canceled in 2007	\$0.73	
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		\$0.73

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

RESULTS OF 2007 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxxx	\$3,484.12
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	
Unexpended Balances of 2006 Appropriation Reserves *	xxxxxxxxxx	0.73
Accrued Interest Canceled		9,612.56
Deficit in Anticipated Revenue	\$16,142.70	xxxxxxxxxx
Refund of Prior Year Revenue		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	3,045.29
Excess in Operations - to Operating Surplus		xxxxxxxxxx
	\$16,142.70	\$16,142.70

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2007	xxxxxxxxxx	\$296,633.61
Excess in Results of 2007 Operations	xxxxxxxxxx	
Amount Appropriated in 2007 Budget - Cash	\$275,000.00	xxxxxxxxxx
Amount Appropriated in 2008 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance December 31, 2007	21,633.61	xxxxxxxxxx
	\$296,633.61	\$296,633.61

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

Cash		\$471,960.85
Investments		
Interfund Accounts Receivable		1,103,345.52
Subtotal		1,575,306.37
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,556,718.05
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		18,588.32
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #	\$3,045.29	
Total Other Assets		3,045.29
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.		
* In the case of a "Deficit in Operating Surplus Cash",		\$21,633.61
"Other Assets" would be also pledged to cash liabilities.		

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2006		<u>\$238,927.64</u>
Increased by:		
Sewer Rents Levied		<u>2,056,107.90</u>
Decreased by:		
Collections	<u>\$2,065,131.68</u>	
Overpayments applied	<u> </u>	
Transfer to Sewer Liens	<u>1,080.00</u>	
Other	<u> </u>	
		<u>2,066,211.68</u>
Balance December 31, 2007		<u>\$228,823.86</u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2006		<u>\$12,039.46</u>
Increased by:		
Transfers from Accounts Receivable	<u>\$1,080.00</u>	
Penalties and Costs	<u> </u>	
Other	<u> </u>	
		<u> </u>
Decreased by:		
Collections	<u> </u>	
Other	<u> </u>	
		<u> </u>
Balance December 31, 2007		<u>\$13,119.46</u>

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

SEWER UTILITY FUND

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

<u>Caused By</u>	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. Operating Deficit	\$ _____	\$ _____	\$ 3,045.29	\$ 3,045.29
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

<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

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxxxx		
Issued	xxxxxxxxx		
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	\$197,000.00	
Issued	xxxxxxx		
Paid	\$50,000.00	xxxxxxx	
Outstanding, December 31, 2007	147,000.00	xxxxxxx	
	\$197,000.00	\$197,000.00	
2008 Bond Maturities - Capital Bonds			\$ 50,000.00
2008 Interest on Bonds*		\$ 11,172.00	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2008 Interest on Bonds (*Items)	\$ 11,172.00	
Less: Interest Accrued to 12/31/07 (Trial Balance)	\$ 2,793.00	
Subtotal	\$ 8,379.00	
Add: Interest to be Accrued as of 12/31/08	\$ 1,843.00	
Required Appropriation 2008		\$ 10,222.00

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 WASTEWATER TREATMENT LOANS**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxxxxx	\$9,795,938.43	
Issued	xxxxxxxxxx		
Paid	\$889,637.82	xxxxxxx	
Outstanding December 31, 2007	8,906,300.61	xxxxxxx	
	\$9,795,938.43	\$9,795,938.43	
2008 Loan Maturities - Assessment Loans			\$ 916,895.09
2008 Interest on Loans*		\$ 300,300.00	

SEWER UTILITY CAPITAL LOANS - N/A

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

NOT APPLICABLE

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		\$

LIST OF LOANS ISSUED DURING 2007

NOT APPLICABLE

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computer to (Interest Date)
						For Principal	For Interest **	
1. Improvements to Wastewater Treatment	\$769,305.00	12/12/97	\$691,328.00	03/14/08	3.570%	*	\$7,404.12	03/14/08
2. Improvements to Wastewater Treatment	40,000.00	12/02/04	37,500.00	03/14/08	3.570%	*	401.63	03/14/08
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
Total	\$809,305.00		\$728,828.00				\$7,805.75	

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2008 Interest on Notes	\$ 7,805.75
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$ 2,168.00
Subtotal	\$ 5,637.75
Add: Interest to be Accrued as of 12/31/2008	\$ 2,900.00
Required Appropriation - 2008	\$ 8,537.75

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

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15.	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 **	
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				

SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2007	xxxxxxx	
Received from 2007 Budget Appropriation *	xxxxxxx	\$88,546.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxx	xxxxxxx
		xxxxxxx
Appropriated to Finance Improvement Authorizations	\$88,546.00	xxxxxxx
		xxxxxxx
Balance December 31, 2007		xxxxxxx
	\$88,546.00	\$88,546.00

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE

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

* 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
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