

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2010
(UNAUDITED)**

POPULATION LAST CENSUS: 5,303
NET VALUATION TAXABLE 2010: \$1,714,220,447
MUNICODE 0268

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2011
MUNICIPALITIES - FEBRUARY 10, 2011**

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 Woodcliff Lake, County of Bergen

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

	Date	Examined By:
1		Preliminary Check
2		Examined

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

Signature

Title: Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Harold E. Laufeld III, am the Chief Financial Officer, License #386 of the Borough of Woodcliff Lake, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2010, 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, 2010.

Signature:

Title:

Address:

Phone Number:

Fax Number:

Harold E. Laufeld III

Chief Financial Officer

188 Pascack Road, Woodcliff Lake

(201) 391-4977

(201) 391-8830

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.

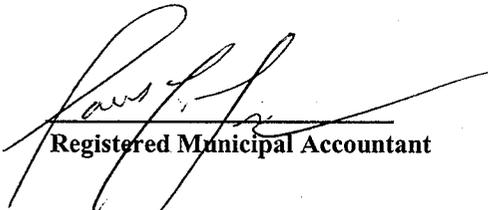
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Woodcliff Lake as of December 31, 2010 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 2010 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
Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

Fax (201) 791-3035

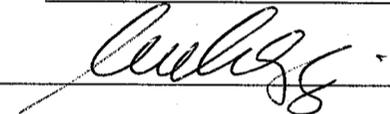
Certified by me

this 7th day of February, 2011

**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 2010 as required under N.J.A.C. 5:23-4.17.

Printed name: CANIO N. SALUZZI

Signature: 

Certificate #: 005698

Date: 2/9/11

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY

CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

- 1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%.
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90%;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP Waiver".
10. The municipality will not apply for Extraordinary Aid for 2011.

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: Borough of Woodcliff Lake
Chief Financial Officer: Harold E. Laufeld, III
Signature: [Handwritten Signature]
Certificate #: 386
Date: FEB 8, 2011

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:

IMPORTANT!

READ INSTRUCTIONS

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 Borough of Woodcliff Lake, County of Bergen during the year 2010 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, 2010

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2011 and filed with the County Board of Taxation on January 10, 2011 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,705,185,119.

Barbara A Potash
SIGNATURE OF TAX ASSESSOR

BOROUGH OF WOODCLIFF LAKE

MUNICIPALITY

BERGEN

COUNTY

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

POST CLOSING TRIAL BALANCE - CURRENT FUND

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

Title of Account	Debit	Credit
Cash	\$ 3,132,947	
Cash-Change Fund	2,100	
Sub-Total	3,135,047	
Delinquent Taxes Receivable	181,797	
Tax Title Lien Receivable	3,044	
Sub-Total	184,841	
Grants Receivable-		
State of New Jersey Dept. of Transportation	202,340	
Bergen County Senior Citizen Grant	1,950	
Municipal Alliance	7,358	
Handicap Recreation Opportunities	7,556	
GDL Enforcement Grant	1,375	
NJ DEP Recycling Grant Program	6	
Deferred Charge - Special Emergency Authorizations	191,645	
Appropriation Reserves		\$ 447,755
Encumbrances Payable		341,481
Accounts Payable		88,428
Prepaid Taxes		236,370
Tax Overpayments		31,249
Due to General Capital Fund		20,922
Due to State of NJ - Senior Citizens & Veterans		9,266
Due to State of Marriage Fees		50
Due to State - Construction Code Fees		2,700
Added County Taxes Payable		10,148
Reserve for Aid in Lieu of Taxes		17,346
Reserve for Termination Pay		378,181
Reserve for Tax Appeals		274,336
Reserve for Revaluation Program		191,645
Reserve for FEMA Reimbursements		43,385
Reserve for WaterShed Aid		11,186
Appropriated Reserves-		
Emergency Beacon		59
GDL Enforcement		1,375
Municipal Alliance		4,345
Domestic Violence		3,843
Recycling Tonnage Grant		8,348
	\$ 3,732,118	\$ 2,122,418

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS OF DECEMBER 31, 2010

Title of Account	Debit	Credit
ANIMAL CONTROL FUND		
Cash	\$ 7,607	
Due from State of New Jersey	8	
Reserve for Expenditures		\$ 7,615
	\$ 7,615	\$ 7,615
OTHER TRUST FUND		
Cash	\$ 735,154	
Escrow Deposit Payable		\$ 588,376
Payroll Deduction Payable		39,688
Miscellaneous Reserves		107,090
	\$ 735,154	\$ 735,154
UNEMPLOYMENT TRUST FUND		
Cash	\$ 9,117	
Reserve for Expenditures		9,117
	\$ 9,117	\$ 9,117
MUNICIPAL OPEN SPACE TRUST FUND		
Cash	\$ 225,669	
Due from General Capital	567,992	
Fund Balance		\$ 793,661
	\$ 793,661	\$ 793,661

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2009:..... (1) \$
x _____ 25%
(2) \$
Municipal Public Defender Trust Cash Balance December 31, 2010:..... (3) \$

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

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

NOT APPLICABLE

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: Harold E. Lauffel, Jr.
Signature: HAROLD E. LAUFFEL, JR.
Certificate #: N 386
Date: FEB 8 2011

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2009 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2010
1. Escrow Deposits	\$ 564,423	\$ 98,215	\$ 74,262	\$ 588,376
2. Construction Code Fees	5,122			5,122
3. Fire Penalty Fees	19,971		540	19,431
4. Sidewalk	39,845	265		40,110
5. Causeway	1,864		68	1,796
6. Private Duty	27,413	200,165	192,815	34,763
7. POAA	310	68		378
8. Dare Activities	3,853	2,866	1,779	4,940
9. Tax Sale Premiums	33,000		33,000	-
10. Renovation to Train Station		100		100
11. Renovation Westervelt Park		450		450
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
30.				
Totals:	\$ 695,801	\$ 302,129	\$ 302,464	\$ 695,466

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

and Investments are Pledged	Audit Balance Dec. 31, 2009	RECEIPTS					Transfers	Disbursements	Balance Dec. 31, 2010
		Assessments and Liens	Current Budget	Misc.	Interfunds				
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Other Liabilities									
Trust Surplus									
Due to Current Fund									
*Less Assets "Unfinanced"	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2010 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund		
Bank of America - Checking # 4000-04486	\$	333,364
Bank of America - Claims Account #38-1516-4183		364,395
NJ Cash Management - Current # 171-000016330		2,316,089
MBIA - Current # NJ-02-0041-2005		12,910
Bank of America - Affordable Housing # 4000-009321		122,389
MBIA - Affordable Housing # NJ-02-0041-2001		17,261
Bank of America - Mandatory Developer Fees # 9403-914043		92,330
MBIA - Mandatory Developer Fees # NJ-02-0041-2006		56,151
	\$	3,314,889
Animal Control		
Bank of America - Checking #4000-004958	\$	7,558
Other Trust Fund		
TD Bank Checking - Escrow #000007200040864	\$	617,855
Bank of America - Trust Other #4000-008341		13,800
TD Bank Checking - Sidewalk #3451206234		40,431
Bank of America - Police Dept. Private Duty #0038-1513-2623		34,763
Bank of America - Payroll Account # 4000-004567		66,212
	\$	773,061
General Capital Fund		
NJ Cash Management Fund # 171-000016624	\$	806,508
Bank of America - Checking # 4000-004966		618,840
	\$	1,425,348
Public Assistance Fund		
Bank of America - PATF I #4170-005797	\$	5,340
Bank of America - PATF II # 4000-008430		748
	\$	6,088
Subtotal	\$	5,526,944

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.

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

Grant	Balance January 1, 2010	Transferred To 2010		Received	Balance Dec. 31, 2010
		Budget	Budget Revenue Appropriation By 40A:4-87		
NOT APPLICABLE					
Totals	\$ -	\$ -		\$ -	\$ -

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85002-00	XXXXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXX	
Levy Calendar Year 2010	XXXXXXXXXX	\$ 13,227,331
Paid	\$ 13,227,331	XXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85004-00		XXXXXXXXXX
	\$13,227,331	\$13,227,331

* 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, 2010 85045-00	XXXXXXXXXX	
2010 Levy 81105-00	XXXXXXXXXX	\$ 171,422
Added Assessment		378
Interest Earned	XXXXXXXXXX	
Expenditures	\$ 171,800	XXXXXXXXXX
Balance December 31, 2010 85046-00	-	XXXXXXXXXX
	\$ 171,800	\$ 171,800

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXX	
Levy Calendar Year 2010	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85034-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$0	\$0

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXX	
Levy Calendar Year 2010	XXXXXXXXXX	\$ 11,065,604
Paid	\$ 11,065,604	XXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$11,065,604	\$11,065,604

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	\$ 9,847
2010 Levy:	XXXXXXXXXX	
General County 80003-03	XXXXXXXXXX	4,532,965
County Library 80003-04	XXXXXXXXXX	XXXXXXXXXX
County Health	XXXXXXXXXX	XXXXXXXXXX
County Open Space Preservation	XXXXXXXXXX	58,654
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	10,148
Paid	\$ 4,601,466	XXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	10,148	XXXXXXXXXX
	\$ 4,611,614	\$ 4,611,614

SPECIAL DISTRICT TAXES

NOT APPLICABLE	Debit	Credit
Balance January 1, 2010 80003-06	XXXXXXXXXX	XXXXXXXXXX
2010 Levy: (List Each Type of District Tax Separately -see Footnote)	XXXXXXXXXX	
Fire - 81108-00	XXXXXXXXXX	
Sewer - 81111-00	XXXXXXXXXX	
Water - 81112-00	XXXXXXXXXX	
Garbage - 81109-00		XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2010 Levy 80003-07		XXXXXXXXXX
Paid 80003-08		
Balance December 31, 2010 80003-09		XXXXXXXXXX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2010	80004-01	XXXXXXXXXX	
State Library Aid Received in 2010	80004-02	XXXXXXXXXX	
			XXXXXXXXXX
Expended	80004-09		
Balance December 31, 2010	80004-10		

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

Balance January 1, 2010	80004-03	XXXXXXXXXX	
State Library Aid Received in 2010	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2010	80004-12		

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

Balance January 1, 2010	80004-05	XXXXXXXXXX	
State Library Aid Received in 2010	80004-06	XXXXXXXXXX	XXXXXXXXXX
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2010	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2010	80004-07	XXXXXXXXXX	
State Library Aid Received in 2010	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2010	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2010

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	\$1,150,000	\$1,150,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Adopted Budget	1,648,890	1,752,949	\$ 104,059
Added by N.J.S.A. 40A:4-87: (List on 17a)		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Attached	39,425	39,425	
Total Miscellaneous Revenue Anticipated 80103-	1,688,315	1,792,374	104,059
Receipts from Delinquent Taxes 80104-	150,000	232,315	82,315
Amount to be Raised by Taxation:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	7,941,895	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	7,941,895	8,229,752	287,857
	\$10,930,210	\$11,404,441	\$474,231

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxxx	\$36,731,254
Amount to be Raised by Taxation	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Local District School Tax 80109-00	\$13,227,331	xxxxxxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxxxxxx
Regional High School Tax 80110-00	11,065,604	xxxxxxxxxxxxxx
County Taxes 80111-00	4,591,619	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	10,148	xxxxxxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxxxxxx
Municipal Open Space Tax 80120-00	171,800	
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxxx	565,000
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	8,229,752	xxxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxxx	
	\$37,296,254	\$37,296,254

*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 2010

2010 Budget as Adopted	80012-01		\$ 10,890,785
2010 Budget- Added by N.J.S. 40A:4-87	80012-02		39,425
Appropriated for 2010 (Budget Statement Item 9)	80012-03		10,930,210
Appropriated for 2010 by Emergency Appropriation (Budget Statement Item 9)	80012-04		191,645
Total General Appropriations (Budget Statement Item 9)	80012-05		11,121,855
Add Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07		11,121,855
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	\$	10,108,901
Paid or Charged - Res. for Uncollected Tax	80012-09		565,000
Reserved	80012-10		447,754
Total Expenditures	80012-11		11,121,655
Unexpended Balances Canceled (see footnote)	80012-12	\$	200

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation cancelled 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)

2010 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 2010 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-01	XXXXXXXXXXXX	\$ 104,059
Delinquent Tax Collections 80013-02	XXXXXXXXXXXX	82,315
	XXXXXXXXXXXX	
Required Collection of Current Taxes 80013-03		287,857
Unexpended Balances of 2010 Budget Appropriations 80013-04	XXXXXXXXXXXX	200
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXXXXXX	75,824
Miscellaneous Revenue Not Anticipated Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXXXXXX	
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXXXX	
Unexpended Balances of 2009 Appropriation Reserves 80013-05	XXXXXXXXXXXX	158,353
Prior Years Interfunds Returned in 2010 80013-06	XXXXXXXXXXXX	2,609
Cancel Accounts Payable	XXXXXXXXXXXX	
Cancel Appropriated Reserves	XXXXXXXXXXXX	28,341
Cancel Tax Overpayments	XXXXXXXXXXXX	3
Prior Year Revenue Grants Receivable	XXXXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXXXX	XXXXXXXXXXXX
Balance - January 1, 2010 80013-07		XXXXXXXXXXXX
Balance - December 31, 2010 80013-08	XXXXXXXXXXXX	
Deficit in Anticipated Revenues:	XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-09		XXXXXXXXXXXX
Delinquent Tax Collections 80013-10		XXXXXXXXXXXX
		XXXXXXXXXXXX
Required Collection of Current Taxes 80013-11		XXXXXXXXXXXX
Interfund Advance Originating in 2010 80013-12		XXXXXXXXXXXX
Refund Prior Year Revenues	23,338	XXXXXXXXXXXX
Cancel Grant Receivable	78,320	XXXXXXXXXXXX
		XXXXXXXXXXXX
		XXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21) 80013-14	637,903	XXXXXXXXXXXX
	\$ 739,561	\$ 739,561

SURPLUS - CURRENT FUND

YEAR 2010

		Debit	Credit
1. Balance - January 1, 2010	80014-01	XXXXXXXXXXXXXX	\$ 1,505,157
2.		XXXXXXXXXXXXXX	
3. Excess Resulting from 2010 Operations	80014-02	XXXXXXXXXXXXXX	637,903
4. Amount Appropriated in the 2010 Budget-Cash	80014-03	\$1,150,000	XXXXXXXXXXXXXX
5. Amount Appropriated in 2010 Budget with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXXXXXXXX XXXXXXXXXXXXXX
6.			XXXXXXXXXXXXXX
7. Balance - December 31, 2010	80014-05	993,060	XXXXXXXXXXXXXX
		\$ 2,143,060	\$ 2,143,060

ANALYSIS OF BALANCE - DECEMBER 31, 2010 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06		\$ 3,135,047
Investments	80014-07		0
Sub-Total			3,135,047
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		2,554,217
Cash Surplus	80014-09		580,830
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus:*			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	\$ -	
Deferred Charges #	80014-12	191,645	
Cash Deficit #	80014-13		
Grants Receivable		220,585	
Total Other Assets	80014-14		412,230
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	\$	993,060

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2011 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2010 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	37,010,020
	(Abstract of Ratables)	82113-00	\$	
2.	Amount of Levy - Special District Taxes	82102-00	\$	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	81,449
5a.	Subtotal 2010 Levy			\$37,091,469
5b.	Reductions due to tax appeals**			
5.	Total 2010 Levy	82106-00	\$	37,091,469
6.	Transferred to Tax Title Liens	82107-00	\$	147
7.	Transferred to Foreclosed Property	82108-00	\$	
8.	Remitted, Abated or Canceled	82109-00	\$	178,271
9.	Discount Allowed	82110-00	\$	
10.	Collected in Cash: In 2009	82121-00	\$	202,267
	In 2010 *	82122-00	\$	36,483,487
	State's Share of 2010 Senior Citizens and Veterans Deductions allowed	82123-00	\$	45,500
	R.E.A.P. Revenue	82124-00	\$	
	Total To Line 14	82111-00	\$	36,731,254
11.	Total Credits			\$36,909,672
12.	Amount Outstanding - December 31, 2010	83120-00	\$	181,797
13.	Percentage of Cash Collections to Total 2010 Levy, (Item 10 divided by Item 5c) is 99.02%	82112-00		

Note: If Municipality conducted Accelerated Tax Sale or Tax Levy Sale check here [] & complete sheet 22a

14.	<u>Calculation of Current Taxes Realized in Cash:</u>			
	Total of Line 10	\$	36,731,254	
	Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals			
	To Current Taxes Realized in Cash (Sheet 17)	\$	36,731,254	

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

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

* Include overpayments applied as part of 2010 collections.
 **Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body
 prior to introduction of municipal budget.

ACCELERATED TAX SALE/TAXLEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2010

Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash(sheet 22).....	\$ _____
LESS: proceeds from Accelerated Tax Sale.....	_____
NET Cash Collected.....	\$ _____
Line 5c(sheet 22) Total 2010 Tax Levy.....	\$ _____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	_____ %

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (Sheet 22).....	\$ _____
LESS: Proceeds from Tax Levy Sale (excluding premium).....	_____
Net Cash Collected.....	\$ _____
Line 5c (sheet 22) Total 2010 Tax Levy.....	\$ _____
Percentage of Collection Excluding 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, 2010	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXXXX
Due to State of New Jersey	XXXXXXXXXXXXXX	\$ 9,266
2. Sr. Citizens Deductions Per Tax Billings	\$ 2,000	XXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	42,750	XXXXXXXXXXXXXX
4. Senior Citizens Deductions Allowed By Tax Collector		XXXXXXXXXXXXXX
5. Senior Citizens Deductions Allowed By Tax Collector-2009 Taxes		
6. Vet Deductions Allowed By Tax Collector	750	
7. Sr. Citizens Deductions Disallowed by Tax Collector	XXXXXXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2009 Taxes	XXXXXXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXXXXXX	45,500
10.		
11.		
12. Balance - December 31, 2010	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXX	
Due To State of New Jersey	9,266	XXXXXXXXXXXXXX
	\$ 54,766	\$ 54,766

Calculation of Amount to be included on Sheet 22, Item 10 -
2010 Senior Citizens and Veterans Deductions Allowed

Line 2	\$	2,000
Line 3		42,750
Line 4		750
Sub - Total		45,500
Less: Line 7		0
To Line 10, Sheet 22	\$	45,500

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
(NJSA 54:3-27)**

		Debit	Credit
Balance January 1, 2010		XXXXXXXXXXXX	\$ 682,708
Taxes Pending Appeals	\$ 682,708	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Contested Amount of 2010 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXXXX	
Transfer From Appropriation Reserves			
Cash paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)		\$ 408,372	XXXXXXXXXXXX
			XXXXXXXXXXXX
Balance December 31, 2010		274,336	XXXXXXXXXXXX
Taxes Pending Appeals*	274,336	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	0	XXXXXXXXXXXX	XXXXXXXXXXXX
		\$ 682,708	\$ 682,708

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2010

Luis Frezza
Signature of Tax Collector

T-8105
License #

2-9-11
Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2011 MUNICIPAL BUDGET**

	YEAR 2011	YEAR 2010
1. Total General Appropriations for 2011 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes) 80015-		XXXXXXXXXX
Actual 80016-		
2. Local District School Tax - -----		
Estimate ** 80017-	0	XXXXXXXXXX
Actual 80025-		
3. Regional School District Tax - -----		
Estimate * 80026-	0	XXXXXXXXXX
Actual 80018-		
4. Regional High School Tax School Budget -----		
Estimate * 80019-		XXXXXXXXXX
Actual 80020-		
5. County Tax - -----		
Estimate * 80021-	0	XXXXXXXXXX
Actual 80022-		
6. Special District Taxes - -----		
Estimate * 80023-		XXXXXXXXXX
Actual 80027-		
7. Municipal Open Space Tax - -----		
Estimate * 80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01	0	
9. Less: Total Anticipated Revenues from 2011 in Municipal Budget (Item 5) 80024-02		
10. Cash Required from 2011 Taxes to Support Local Municipal Budget and Other Taxes 80024-03	0	
11. Amount of Item 10 Divided by #DIV/0! [820084-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05		0
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above) 0		*May not be stated in an amount less than "actual" Tax of year 2010. **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, 2011 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional School District Tax (Amount Shown on Line 3 Above) 0		
Regional High School Tax (Amount Shown on Line 4 Above) 0		
County Tax (Amount Shown on Line 5 Above) 0		
Special District Tax (Amount Shown on Line 6 Above) 0		
Municipal Open Space Tax (Amount Shown on Line 7 Above) 0		
Tax in Local Municipal Budget 0		
Total Amount (see Line 11) 0		
12. Appropriation: Reserve for Uncollected Taxes (Budget) Statement, Item 8 (M) (Item 11, Less Item 10) Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations 80024-06	0	Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12
Item 12 - Appropriation: Reserve for Uncollected Taxes 0		
Sub-Total 0		
Less: Item 9 - Total Anticipated Revenues 0		
Amount to be Raised by Taxation in Municipal Budget 80024-07	0	

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

C. *TIMES*: % of increase of Amount to be
 Raised by Taxes over Prior Year _____ %
 [(2011 Estimated Total Levy - 2010 Total Levy)/2010 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)

2011 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, 2010	\$ 238,450	XXXXXXXXXXXX
A. Taxes 83102-00	\$ 235,553	XXXXXXXXXXXX
B. Tax Title Liens 83103-00	2,897	XXXXXXXXXXXX
2. CANCELLED:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes 83105-00	XXXXXXXXXXXX	\$ 3,238
B. Tax Title Liens 83106-00	XXXXXXXXXXXX	
3. TRANSFERRED TO FORECLOSED TAX TITLE LIENS:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes 83108-00	XXXXXXXXXXXX	
B. Tax Title Liens 83109-00	XXXXXXXXXXXX	
4. ADDED TAXES 83110-00		XXXXXXXXXXXX
5. ADDED TAX TITLE LIENS 83111-00		XXXXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens 83104-00	XXXXXXXXXXXX	
B. Tax Title Liens - Transfers from Taxes 83107-00		XXXXXXXXXXXX
7. BALANCE BEFORE CASH PAYMENTS	XXXXXXXXXXXX	\$ 235,212
8. TOTALS	238,450	238,450
9. BALANCE BROUGHT DOWN	235,212	XXXXXXXXXXXX
10. COLLECTED:	XXXXXXXXXXXX	232,315
A. Taxes 83116-00	\$ 232,315	XXXXXXXXXXXX
B. Tax Title Liens 83117-00		XXXXXXXXXXXX
11. Interest & Costs - 2010 Tax Sale 83118-00		XXXXXXXXXXXX
12. 2010 TAXES TRANSFERRED TO LIENS 83119-00	147	XXXXXXXXXXXX
13. 2010 TAXES 83123-00	181,797	XXXXXXXXXXXX
14. BALANCE, DECEMBER 31, 2010	XXXXXXXXXXXX	184,841
A. Taxes 83121-00	181,797	XXXXXXXXXXXX
B. Tax Title Liens 83122-00	3,044	XXXXXXXXXXXX
15. TOTALS	\$ 417,156	\$ 417,156

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No. 10 divided by Item No. 9) is 98.77%

17. Item No. 14 multiplied by percentage shown above is 182,564 and represents
 the maximum amount that can be anticipated in 2011. 83125-00

(See Note a on Sheet 22 - Current taxes)

(1) These amounts will always be the same

**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,

<u>Caused By</u>	<u>Amount Dec. 31, 2009 per Audit Report</u>	<u>Amount in 2010 Budget</u>	<u>Amount Resulting from 2010</u>	<u>Balance as of Dec. 31, 2010</u>
1.		\$ -		
2.	\$	\$	\$	\$
3.	\$	\$	\$	\$
4.	\$	\$	\$	\$
5.	\$	\$	\$	\$
6.	\$	\$	\$	\$
7.	\$	\$	\$	\$
8.	\$	\$	\$	\$
9.	\$	\$	\$	\$
10.	\$	\$	\$	\$

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2011</u>
1.			\$	
2.			\$	
3.			\$	
4.			\$	

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR BONDS
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2011 Debt Service
OUTSTANDING JANUARY 1, 2010	80033-01	xxxxxxxxxxxx	\$ 7,280,000	
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03	\$ 865,000	xxxxxxxxxxxx	
CANCELLED AT ISSUANCE				
OUTSTANDING DECEMBER 31, 2010	80033-04	6,415,000	xxxxxxxxxxxx	
		\$ 7,280,000	\$ 7,280,000	
2011 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$ 880,000
2011 INTEREST ON BONDS*		80033-06	196,268	
ASSESSMENT SERIAL BONDS				
OUTSTANDING JANUARY 1, 2010	80033-07	xxxxxxxxxxxx		
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09		xxxxxxxxxxxx	
NOT APPLICABLE				
OUTSTANDING DECEMBER 31, 2010	80033-10		xxxxxxxxxxxx	
2011 BOND MATURITIES - ASSESSMENT BONDS			80033-11	
2011 INTEREST ON BONDS*		80033-12		
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	\$ 196,268

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	\$ -	\$ -		

80033-14 80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR LOANS
(COUNTY) (MUNICIPAL) _____ LOAN**

NOT APPLICABLE		Debit	Credit	2011 Debt Service
OUTSTANDING JANUARY 1, 2010	80033-01	XXXXXXXXXXXXX		
ISSUED	80033-02	XXXXXXXXXXXXX		
PAID	80033-03		XXXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2010	80033-04	0	XXXXXXXXXXXXX	
		\$0	\$0	
2011 LOAN MATURITIES			80033-05	\$
2011 INTEREST ON LOANS			80033-06	\$
TOTAL 2011 DEBT SERVICE FOR _____ LOAN			80033-13	\$
LOAN				
OUTSTANDING JANUARY 1, 2010	80033-07	XXXXXXXXXXXXX		0
ISSUED	80033-08	XXXXXXXXXXXXX		
PAID	80033-09	0	XXXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2010	80033-10	\$0	XXXXXXXXXXXXX	
		\$0	\$0	
2011 LOAN MATURITIES			80033-11	\$
2011 INTEREST ON LOANS			80033-12	\$
TOTAL 2011 DEBT SERVICE FOR _____ LOAN			80033-13	\$

LIST OF LOANS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	\$0	\$0		

80033-14 80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR BOND**

TYPE I SCHOOL TERM BONDS

NOT APPLICABLE		Debit	Credit	2011 Debt Service
OUTSTANDING JANUARY 1, 2010	80034-01	XXXXXXXXXXXX		
PAID	80034-02		XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2010	80034-03		XXXXXXXXXXXX	
2011 BOND MATURITIES - TERM BONDS		80034-04		
2011 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2010	80034-06	XXXXXXXXXXXX		
ISSUED	80034-07	XXXXXXXXXXXX		
PAID	80034-08		XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2010	80034-09		XXXXXXXXXXXX	
2011 INTEREST ON BONDS*		80034-10		
2011 BOND MATURITIES - SERIAL BONDS			80034-11	
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12	

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2011 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2010	2011 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.		\$	\$

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Not Applicable Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2010	2011 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Total		80051-01	80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - January 1, 2010		2010 Authorizations	Expended	Authorizations Cancelled	Balance - December 31, 2010	
	Funded	Unfunded				Funded	Unfunded
General Improvements							
98-6/02-4 Various Capital Improvements	\$ 204,532				\$ 204,532		
01-5 Various Capital Improvements	10,028	\$ 19,000			29,028		
03-3 Various Capital Improvements	203,030			\$ 9,155	144,875	\$ 49,000	
05-09 Various Public Improvements	7,866				7,866		
05-24 Restoration of Westervelt-Lydecker House	37,205					37,205	
06-6 Various Capital Improvements	119,777			1,097	118,680		
07-13 Acq. Of Four-Wheel Vehicle and Fire Engine	2,617				2,617		
08-02 Various Improvements to the Old Mill Pool	9,787				9,787		
08-03 Acq. Of a Front Loader & Garbage Truck	70,739				70,739		
08-05 Real Property for Municipal Purposes	1,209	1			1,210		
09-19/10-3 Purchase of Real Property		124,500	\$ 75,000	184,382			\$ 15,118
10-02 Various Capital Improvements			597,900	488,599		109,301	
10-05 Construction of Passive Park at Westervelt/Lydecker Property			400,000			400,000	
Total	\$ 666,790	\$ 143,501	\$ 1,072,900	\$ 683,233	\$ 589,334	\$ 595,506	\$ 15,118

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE		Debit	Credit
80030-01		XXXXXXXXXXXX	
Received from 2010 Budget Appropriation*	80030-02	XXXXXXXXXXXX	
Received from 2010 Emergency Appropriation*	80030-03	XXXXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		
Balance December 31, 2010	80030-05		

*The full amount of the 2010 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2010 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 2010 or Prior Years
10-02 Various Improvements	\$ 597,900			(1)
09-19/10-03 Acquisition of Real Property	75,000			(2)
10-05 - Const Passive Park at Westervelt-Lydecker Property	400,000			(3)
Total 80032-00	\$1,072,900	\$0	\$0	

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

- (1) - Funded by Surplus
- (2) - Funded by County of Bergen Open Space, recreation, Farmland & historic Preservation Trust
- (3) - Funded by Municipal Open Space Trust Fund

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2010

		Debit	Credit
Balance January 1, 2010	80029-01	xxxxxxxxxxx	\$ 57,544
Premium on Sale of Bonds/Bond Anticipation Notes		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	570,334
Cancellation of Due to Grantor - NJDOT			
Appropriated to Finance Improvement Authorizations	80029-02	\$ 597,900	xxxxxxxxxxx
Appropriated to 2010 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2010	80029-04	29,978	xxxxxxxxxxx
		\$ 627,878	\$ 627,878

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2010		\$	
2. Amount of Cash in Special Trust Fund as of December 31, 2010 (Note A)		\$	
3. Amount of Bonds Issued Under Item 1 Maturing in 2011		\$	
4. Amount of Interest on Bonds with a Covenant - 2011 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 2010 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!

(N.J.S.A.52:27BB-55 AS AMENDED BY CHAP. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2010 was		\$ 37,091,469
2. Amount of Item 1 Collected in 2010 (*)	\$ 36,731,254	
3. Seventy (70) percent of Item 1		\$25,964,028

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2010 ?
 Answer YES or NO Yes
2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2010?
 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 2011 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

1. Cash Deficit - 2009			
2. 4% of 2009 Tax Levy for all purposes:			
Levy -- \$	<u>35,197,479</u>	\$	<u>1,407,899</u>
3. Cash Deficit - Year 2010		\$	
4. 4% of 2010 Tax Levy for all purposes:			
Levy -- \$	<u>37,091,469</u>	\$	<u>1,483,659</u>

E. <u>Unpaid</u>	<u>2009</u>	<u>2010</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ 10,148	\$ 10,148
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ -	\$ -

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2010

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared of the statement and the budget.

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

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

INDEX

- 1, 1a & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
2. Instructions and Certification
- 3, 3a & 3b. Trial Balance - Current Fund
4. Trial Balance - Public Assistance Fund
5. Trial Balance - Federal and State Funds
6. & 6b. Trial Balance - Trust Funds/Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation
10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
12. Unappropriated Reserves for Federal and State Grants
13. Local District School Tax - Municipal Open Space Tax
14. Regional School Tax - Regional High School Tax
15. County Taxes Payable - Special District Taxes
16. Reserves for State and Federal Aid for Library Services
17. & 17a. General Budget Revenues
17. Allocation of Current Tax Collections
18. General Budget Appropriations
18. Emergency Appropriations for Local District School Purposes
19. Results of 2010 Operation - Current Fund
20. Schedule of Miscellaneous Revenues Not Anticipated
21. Surplus Account and Analysis of Balance
22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2010
23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24. Reserve for Tax Appeals Pending - N.J.S.A. 54:3-37
25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
26. Delinquent Taxes and Tax Title Liens
27. Foreclosed Property; Contract Sales; Mortgage Sales
28. Deferred Charges and List of Judgments - Current
29. Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31. & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
32. Summary Statement of Debt Service Requirements - School - Type I and Current
33. Debt Service for Notes (Other than Assessment Notes)
34. & 34a. Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
36. Capital Improvement Fund
37. Down Payment
37. Capital Improvements Authorized in 2010
38. General Capital Surplus, Bond Covenants
39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

40. Instructions
- 41 & 55. Trial Balance - Utility Fund
- 42 & 56. Trial Balance - Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2010 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments - Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2010; Utility Capital Surplus