

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2007
(UNAUDITED)**

POPULATION LAST CENSUS	<u>14,597</u>
NET VALUATION TAXABLE 2007	<u>719,004,044</u>
MUNICODE	<u>2002</u>

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

**COUNTIES - JANUARY 26, 2008
MUNICIPALITIES - FEBRUARY 10, 2008**

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

TOWNSHIP of CLARK, County of UNION

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature 

Title CHIEF FINANCIAL OFFICER

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

Further, I do hereby certify that I, TERANCE O'NEILL, am the Chief Financial Officer, License 0-0487 of the TOWNSHIP of CLARK, County of UNION and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2007, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2007.

Signature 

Title CHIEF FINANCIAL OFFICER

Address MUNICIPAL BUILDING, CLARK, NEW JERSEY

Phone Number (732) 388-3600

Fax Number (732) 738-3839

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

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

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

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

NOT APPLICABLE

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

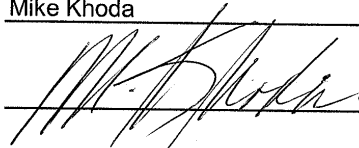
Certified by me

this _____ day of _____, 2008.

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

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

Printed name: Mike Khoda

Signature: 

Certificate #: 5189

Date: 1/10/08

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. The 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 2008.

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

Municipality: Clark Township
Chief Financial Officer: Terance O'Neill
Signature: 
Certificate #: O-0487
Date: 1/28/08

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet items(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: _____

22-6001686
Fed I.D. #
TOWNSHIP OF CLARK
Municipality
UNION
County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 12/31/2007

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ -	\$ 202,204.11	\$ -

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)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal 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 federal government or indirectly from entities other than state government.



Signature of Chief Financial Officer

1/28/08

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ during the year 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 requirement of N.J.S.A. 54:4-35, was in the amount of \$ 726,295,445



SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF CLARK

MUNICIPALITY

UNION

COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**
AS AT DECEMBER 31, 2007

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

Title of Account	Debit	Credit
Cash	3,863,586.62	
Receivables with Offsetting Reserves:		
Taxes Receivable	429,809.11	
Tax Title Liens Receivable	13,084.06	
Due from CDBG	16,084.26	
Deferred Charges:		
Emergency Authorization N.J.S. 40A:4-47	-	
Emergency Authorization N.J.S. 40A:4-53	40,000.00	

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2007

Title of Account	Debit	Credit
Appropriation Reserves		757,867.72
Reserve for Encumbrances		343,013.79
Prepaid Taxes		159,451.37
Tax Overpayments		8,919.51
Reserve for Feasability Study		9,208.00
Reserve for State Tax Appeals		50,000.00
Reserve for Tax Map		4,512.27
Due to State of NJ Senior Citizens and Veterans		757.20
Due State of NJ - Marriage Licenses		200.00
Due to Other Trust		32,395.59
-		
Subtotal		1,366,325.45
		-
Reserve for Receivables		458,977.43
Fund Balance		2,537,261.17
	4,362,564.05	4,362,564.05

(Do not crowd - add additional sheets)

ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2007

(Do not crowd - add additional sheets)

NOT APPLICABLE

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2007

[illegible]

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2007

Title of Account	Debit	Credit
Animal Control Fund		
Cash	6,117.68	
Reserve for Animal Control Expenditures		6,117.68
	6,117.68	6,117.68
Other Trust		
Cash	1,485,160.51	
Due from Current Fund	32,395.59	
Reserve for Miscellaneous Trust Funds		651,153.35
Reserve for Compensated Absenses		247,764.87
Reserve for Forfeited Funds		166.82
Reserve for Board of Health		4.28
Reserve for Developers Escrow		445,378.90
Reserve for Unemployment		85,559.02
Reserve for Insurance		7,291.92
Reserve for Payroll Deposits		7,119.73
Reserve for Agency		73,117.21
	1,517,556.10	1,517,556.10

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2007

[illegible]

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2006:.....	(1)	6,900.00	
	x	1,725.00	25%
	(2)	8,625.00	

Municipal Public Defender Trust Cash Balance December 31, 2007:..... (3) 5,500.00

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: $3 - (1 + 2) =$ 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: TENANUE ONEIL

Signature: 

Certificate #: 0-0487

Date: 01/22/08

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2006 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2007
1. Police Outside Services	\$ 60,254.89	\$ 206,588.47	203,440.63	\$ 63,402.73
2. Uniform Fire Safety Act	1,513.52	890.00	2,395.43	8.09
3. Developers Escrow	40,809.40	11,000.00	11,354.36	40,455.04
4. Police Donations	959.13	-	959.13	-
5. Public Events - Donations	88.25	54,025.50	51,805.10	2,308.65
6. Recreation Trust	53,416.61	96,373.37	110,545.64	39,244.34
7. Reserve for LOSAP	93,887.64	152,684.92	121,082.97	125,489.59
8. Reserve for Insurance	4,857.51	9,903.10	14,410.61	350.00
9. Accounts Payable	37,285.19	-	37,285.19	-
10. Public Defender	4,771.50	7,888.50	7,160.00	5,500.00
11. Court POAA	381.00	44.00	-	425.00
12. Library Capital	2,133.89	-	-	2,133.89
13. Senior Citizens Focus	1,388.41	-	-	1,388.41
14. Reserve for Bids	35,157.00	8,500.00	-	43,657.00
15. Reserve for Tax Sale Prem	394,390.61	116,978.67	184,578.67	326,790.61
16. _____	-	-	-	-
17. Compensated Absenses	166,360.19	81,404.68	-	247,764.87
18. Forfeited Funds	166.82	-	-	166.82
19. Board of Health	8,679.79	47.07	8,722.58	4.28
20. Developers Escrow	720,217.80	140,576.03	415,414.93	445,378.90
21. Unemployment	100,834.58	11,210.77	26,486.33	85,559.02
22. Insurance	7,771.60	151,729.52	152,209.20	7,291.92
23. Payroll	5,928.07	4,782,434.14	4,781,242.48	7,119.73
24. Agency	75,259.16	3,258,331.86	3,260,473.81	73,117.21
25. _____				-
26. _____				-
27. _____				-
28. _____				-
29. _____				-
30. _____				-
Totals:	\$ 1,816,512.56	\$ 9,090,610.60	\$ 9,389,567.06	\$ 1,517,556.10

**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					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
	-	-	-	-	-	-	-	-

Sheet 7
NOT APPLICABLE

*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	-	XXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXX	-
Cash	1,186,420.94	
NJ Transportation Trust Aid Receivable	46,000.00	
Deferred Charges to Future Taxation:		
Funded	13,838,000.00	
Unfunded	6,661,200.00	
General Serial Bonds		13,838,000.00
Bond Anticipation Notes		6,661,200.00
Capital Improvement Fund		45,520.00
Encumbrances Payable		314,556.50
Fund Balance		95,178.59
Improvement Authorizations:		
Funded		140,091.77
Unfunded		637,074.08
	21,731,620.94	21,731,620.94

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2007

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	13,420.35	3,890,050.06	39,883.79	3,863,586.62
Trust - Assessment	-	-	-	-
Trust - Dog License	-	6,117.68	-	6,117.68
Trust - Other	4,397.62	1,612,109.22	131,346.33	1,485,160.51
Capital - General	-	1,285,091.37	98,670.43	1,186,420.94
Water - Operating	-	-	-	-
Water - Capital	-	-	-	-
Utility - Assessment Trust	-	-	-	-
Public Assistance **	-	-	-	-
Garbage District	-	-	-	-
Grant Fund	-	152,487.78	-	152,487.78
				-
Swim Pool Operating	-	112,126.79	-	112,126.79
Swim Pool Capital	-	74,615.07	-	74,615.07
				-
Sewer Operating	153.57	629,814.04	996.17	628,971.44
Sewer Capital	-	2,788.00	-	2,788.00
				-
				-
				-
				-
				-
				-
				-
				-
Total	17,971.54	7,765,200.01	270,896.72	7,512,274.83

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2007.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2007.

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

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

Signature:

John R. ...

Title CFO

CASH RECONCILIATION DECEMBER 31, 2007 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND		
Columbia Savings Bank	24801252	3,155,874.69
Commerce	7858288843	377,688.49
Sovereign	1466100052	356,486.88
		3,890,050.06
CAPITAL FUND		
Columbia Savings Bank	5024801137	1,161,557.23
Sovereign	9890000395	123,534.14
		1,285,091.37
SWIM POOL UTILITY FUND		
Commerce	7858288835	186,741.86
SEWER UTILITY FUND		
Commerce	7862230054	632,602.04
GRANT FUND		
Columbia Savings Bank	24801252	152,487.78

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

CASH RECONCILIATION DECEMBER 31, 2007 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

OTHER TRUST		
Commerce	7858289049 Trust Account	669,541.10
Sovereign	1466100045 Compensated Absenses	247,764.87
Columbia Savings Bank	42016815 Forfeited Funds	166.82
Columbia Savings Bank	22016805 Board of Health	4.28
Columbia Savings Bank	22079800 Developers Escrow	445,088.40
Columbia Savings Bank	2207980075 Developers Escrow	15,488.84
Commerce	7858288777 Unemployment	85,559.02
Commerce	7858288769 Insurance	7,998.25
Columbia Savings Bank	24801207 Payroll	61,967.51
Columbia Savings Bank	24801218 Payroll Agency	78,530.13
		1,612,109.22
ANIMAL CONTROL		
Commerce Bank	7858289064	6,117.68
		7,765,200.01

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**

Sheet 10

Grant	Balance Jan. 1, 2007	2007 Budget Revenue Realized	Received	Cancelled		Balance Dec. 31, 2007
Recycling Tonnage Grant	-	4,178.86	4,178.86	-		-
Municipal Alliance Grant	12,368.00	18,261.00	22,474.02	897.98		7,257.00
Smoking Grant	-	480.00	420.00	60.00		-
Pandemic Influenza Planning	-	8,051.00	5,468.95	2,582.05		-
Safety Belt Performance Grant	10,000.00	1,000.00	8,600.00	2,400.00		-
Body Armor	-	3,755.55	3,755.55	-		-
Stormwater	2,552.00	-	-	-		2,552.00
Drunk Driving	-	1,422.13	1,422.13	-		-
Union Cty Kids Rec.	-	70,508.98	70,508.98	-		-
Union Cty Open Space Kids Rec.	29,750.00	-	29,750.00	-		-
Clean Communities	-	17,304.43	17,304.43	-		-
TTF Lincoln Blvd.	130,000.00	-	130,000.00	-		-
Totals	184,670.00	124,961.95	293,882.92	5,940.03	-	9,809.00

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2007	Transferred from 2007 Budget Appropriations			Expended	Cancelled		Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
Recycling Tonnage Grant	-	4,178.86	-	-	-	-		4,178.86
Municipal Alliance	31,876.88	22,882.00	-	-	28,600.48	897.98		25,260.42
Smoking Grant	279.12	480.00	-	-	563.01	60.00		136.11
Bulletproof Vest	9,318.88	-	-	7,954.32	-	-		17,273.20
Pandemic Influenza Planning	-	8,051.00	-	-	5,468.95	2,582.05		-
Safety Belt Performance Grant	10,000.00	-	1,000.00	-	8,600.00	2,400.00		-
NJ Juvenile Justice	1,586.00	-	-	-	-	1,586.00		-
Body Armor	8,163.15	3,755.55	-	(7,954.32)	2,956.33	-		1,008.05
Drunk Driving Enforcement	2,215.67	1,422.13	-	-	-	-		3,637.80
Union County Reservoir	64,015.00	-	-	-	4,500.00	-		59,515.00
Union County Downtown	19,865.00	-	-	-	-	-		19,865.00
Union County Kids Rec Trust	-	-	70,508.98	-	70,508.98	-		-
Clean Communities	-	-	17,304.43	-	1,178.83	-		16,125.60
	-	-	-	-	-	-		-
	-	-	-	-	-	-		-
	-	-	-	-	-	-		-
								-
Totals								

Sheet 11a

Grant	Balance Jan. 1, 2007	Transferred from 2007 Budget Appropriations			Expended	Cancelled		Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	147,319.70	40,769.54	88,813.41	-	122,376.58	7,526.03	-	147,000.04

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

Grant	Balance Jan. 1, 2007	Transferred to 2007 Budget Appropriations			Received			Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
Recycling Tonnage Grant	4,178.86	4,178.86	-		4,066.85			4,066.85
Body Armor	3,755.55	3,755.55	-		4,308.24			4,308.24
Drunk Driving	1,422.13	1,422.13	-		-			-
Smoking Grant	-	-	-		480.00			480.00
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	9,356.54	9,356.54	-		8,855.09	-		8,855.09

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2007		XXXXXXXX
School Tax Payable # 85001-00	XXXXXXXX	-
School Tax Deferred (Not in excess of 50% of Levy - 2006-2007) 85002-00	XXXXXXXX	-
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXX	-
Levy Calendar Year 2007	XXXXXXXX	26,808,105.00
Paid	26,808,105.00	XXXXXXXX
Balance December 31, 2007	XXXXXXXX	XXXXXXXX
School Tax Payable # 85003-00	-	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2007-2008) 85004-00	-	XXXXXXXX
	26,808,105.00	26,808,105.00

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

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

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

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

Must include unpaid requisitions

NOT
APPLICABLE

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	8,417,867.00
County Library 80003-04	XXXXXXXX	-
County Health	XXXXXXXX	-
County Open Space Preservation	XXXXXXXX	378,018.85
Due County for Added and Omitted Taxes 80003-05	XXXXXXXX	76,222.98
Paid	8,872,108.83	XXXXXXXX
Balance December 31, 2007	XXXXXXXX	XXXXXXXX
County Taxes	-	XXXXXXXX
Due County for Added & Omitted Taxes	-	XXXXXXXX
	8,872,108.83	8,872,108.83

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2007 80003-06	XXXXXXXX	-
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
	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
Total 2007 Levy 80003-07	XXXXXXXX	-
Paid 80003-08	-	XXXXXXXX
Balance December 31, 2007 80003-09	-	XXXXXXXX
	-	-

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

STATE LIBRARY AID
RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2007	80004-01	XXXXXXXX	-
State Library Aid Received in 2007	80004-02	XXXXXXXX	15,662.00
Expended	80004-09	15,662.00	XXXXXXXX
Balance December 31, 2007	80004-10	-	
		15,662.00	15,662.00

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

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

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

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

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2007

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,200,000.00	1,200,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	4,127,065.14	4,203,173.88	76,108.74
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Per attached sheet	53,558.92	53,558.92	-
Total Miscellaneous Revenue Anticipated 80103-	4,180,624.06	4,256,732.80	76,108.74
Receipts from Delinquent Taxes 80104-	525,000.00	542,068.41	17,068.41
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	12,244,482.54	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	12,244,482.54	12,935,243.01	690,760.47
	18,150,106.60	18,934,044.22	783,937.62

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	47,765,456.84
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	26,808,105.00	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 80110-00	-	XXXXXXXX
County Taxes 80111-00	8,795,885.85	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	76,222.98	XXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXX
Municipal Open Space Tax 80120-00		
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	850,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	12,935,243.01	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	48,615,456.84	48,615,456.84

*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.

(Continued)

[illegible]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2007

2007 Budget as Adopted	80012-01	18,096,547.68
2007 Budget - Added by N.J.S. 40A:4-87	80012-02	53,558.92
Appropriated for 2007 (Budget Statement Item 9)	80012-03	18,150,106.60
Appropriated for 2007 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	18,150,106.60
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	18,150,106.60
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	16,541,958.88
Paid or Charged - Reserve for Uncollected Taxes	80012-09	850,000.00
Reserved	80012-10	757,867.72
Total Expenditures	80012-11	18,149,826.60
Unexpended Balances Canceled (see footnote)	80012-12	280.00

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: 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)

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 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXX	76,108.74
Delinquent Tax Collections	80013-02	XXXXXXXX	17,068.41
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	690,760.47
Unexpended Balances of 2007 Budget Appropriations	80013-04	XXXXXXXX	280.00
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	292,347.83
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	
Sale of Municipal Assets		XXXXXXXX	
Unexpended Balances of 2006 Appropriation Reserves	80013-05	XXXXXXXX	611,282.39
Prior Years Interfunds Returned in 2007	80013-06	XXXXXXXX	44,684.78
Cancelled Grants			1,586.00
		XXXXXXXX	
		XXXXXXXX	XXXXXXXX
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2007	80013-07	-	XXXXXXXX
Balance December 31, 2007	80013-08	XXXXXXXX	-
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09	-	XXXXXXXX
Delinquent Tax Collections	80013-10	-	XXXXXXXX
		-	XXXXXXXX
Required Collection of Current Taxes	80013-11	-	XXXXXXXX
Interfund Advances Originating in 2007	80013-12	16,084.26	XXXXXXXX
Refund of Prior Year Revenue		10,947.85	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,707,086.51	XXXXXXXX
		1,734,118.62	1,734,118.62

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

[illegible]

SURPLUS - CURRENT FUND

YEAR 2007

		Debit	Credit
1. Balance January 1, 2007	80014-01	XXXXXXXX	2,030,174.66
2.		XXXXXXXX	
3. Excess Resulting from 2007 Operations	80014-02	XXXXXXXX	1,707,086.51
4. Amount Appropriated in the 2007 Budget - Cash	80014-03		XXXXXXXX
5. Amount Appropriated in 2007 Budget - with Prior Written Consent of Director of Local Govt. Services	80014-04	1,200,000.00	XXXXXXXX
6.			XXXXXXXX
7. Balance December 31, 2007	80014-05	2,537,261.17	XXXXXXXX
		3,737,261.17	3,737,261.17

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

Cash	80014-06	3,863,586.62
Investments	80014-07	
Sub-Total		3,863,586.62
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,366,325.45
Cash Surplus	80014-09	2,497,261.17
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	40,000.00
Cash Deficit #	80014-13	-
Total Other Assets	80014-14	40,000.00
	80014-15	2,537,261.17

- * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
- # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.
- (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2007 LEVY

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	<u>47,851,828.72</u>
		82113-00	<u>-</u>
2.	Amount of Levy Special District Taxes	82102-00	<u>-</u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	<u>-</u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	<u>415,558.16</u>
5a.	Subtotal 2007 Levy		<u>48,267,386.88</u>
5b.	Reductions due to tax appeals **		
5c.	Total 2007 Tax Levy	82106-00	<u>48,267,386.88</u>
6.	Transferred to Tax Title Liens	82107-00	<u>652.21</u>
7.	Transferred to Foreclosed Property	82108-00	<u>-</u>
8.	Remitted, Abated or Canceled	82109-00	<u>41,311.30</u>
9.	Discount Allowed	82110-00	<u>-</u>
10.	Collected in Cash: In 2006	82121-00	<u>235,474.24</u>
	In 2007 *	82122-00	<u>47,268,096.15</u>
	State's Share of 2007 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>292,043.87</u>
	R.E.A.P. Revenue	82124-00	<u></u>
	Total to Line 14	82111-00	<u>47,795,614.26</u>
11.	Total Credits		<u>47,837,577.77</u>
12.	Amount Outstanding, December 31, 2007	83120-00	<u>429,809.11</u>
13.	Percentage of Cash Collections to Total 2007 Levy, (Item 10 divided by Item 5c) is		<u>99.02%</u>
		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		<u>47,795,614.26</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		<u>30,157.42</u>
	To Current Taxes Realized in Cash (Sheet 17)		<u>47,765,456.84</u>

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

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

* Include overpayments applied as part of 2007 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2007

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ <u> -</u>
LESS: Proceeds from Accelerated Tax Sale	<u> </u>
NET Cash Collected	\$ <u> N/A</u>
Line 5c (sheet 22) Total 2007 Tax Levy	\$ <u> N/A</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u> N/A</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ <u> </u>
LESS: Proceeds from Tax Levy Sale (excluding premium)	<u> </u>
NET Cash Collected	\$ <u> -</u>
Line 5c (sheet 22) Total 2007 Tax Levy	\$ <u> </u>
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u> </u>

NOT APPLICABLE

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

	Debit	Credit
1. Balance January 1, 2007	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	-	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	728.47
2. Sr. Citizens Deductions Per Tax Billings	50,500.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	244,750.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	1,500.00	XXXXXXXX
5. Veterans Deductions Allowed	2,000.00	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	6,706.13
8. Sr. Citizens Deductions Disallowed By Tax Collector 2006 Taxes	XXXXXXXX	
9. Received in Cash from State	XXXXXXXX	292,072.60
10.		
11.		
12. Balance December 31, 2007	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	-
Due To State of New Jersey	757.20	XXXXXXXX
	299,507.20	299,507.20

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

Line 2	50,500.00
Line 3	244,750.00
Line 4	1,500.00
Line 5	<u>2,000.00</u>
Sub-Total	298,750.00
Less: Line 7	<u>6,706.13</u>
To Item 10, Sheet 22	<u><u>292,043.87</u></u>

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

		Debit	Credit
Balance January 1, 2007		XXXXXXXX	36,240.08
Taxes Pending Appeals	36,240.08	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXX	XXXXXXXX
Contested Amount of 2007 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXX	30,157.42
Interest Earned on Taxes Pending State Appeals		XXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		16,397.50	XXXXXXXX
Balance December 31, 2007		50,000.00	XXXXXXXX
Taxes Pending Appeals*	50,000.00	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXX	XXXXXXXX
		66,397.50	66,397.50

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

Valeri De Leste
Signature of Tax Collector

License #

1/22/08
Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

C. TIMES : % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(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)	\$ _____

NOT APPLICABLE

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2007			550,302.42	XXXXXXXXXX
A. Taxes	83102-00	537,870.57	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	12,431.85	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX	802.16
B. Tax Title Liens	83106-00		XXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	-
B. Tax Title Liens	83109-00		XXXXXXXXXX	-
4. Added Taxes	83110-00		5,000.00	XXXXXXXXXX
5. Added Tax Title Liens	83111-00		-	XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXXXXX	-
B. Tax Title Liens - Transfers from Taxes	83107-00		-	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	554,500.26
8. Totals			555,302.42	555,302.42
9. Balance Brought Down			554,500.26	XXXXXXXXXX
10 Collected:			XXXXXXXXXX	542,068.41
A. Taxes	83116-00	542,068.41	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00	-	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2007 Tax Sale	83118-00		-	XXXXXXXXXX
12. 2007 Taxes Transferred to Liens	83119-00		652.21	XXXXXXXXXX
13. 2007 Taxes	83123-00		429,809.11	XXXXXXXXXX
14. Balance December 31, 2007			XXXXXXXXXX	442,893.17
A. Taxes	83121-00	429,809.11	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	13,084.06	XXXXXXXXXX	XXXXXXXXXX
15. Totals			984,961.58	984,961.58

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 10 divided by Item No. 9) is 97.75%

17. Item No. 14 multiplied by percentage shown above is
and represents the maximum amount that may be anticipated in 2008.

432,928.07
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		XXXXXXXXXX
2. Foreclosed or Deeded in 2007		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXX
5A.	84102-00		XXXXXXXXXX
5B.	84105-00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash*	84109-00	XXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXX
14. Balance December 31, 2007	84114-00	XXXXXXXXXX	-
		-	-

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property:

*Total Cash Collected in 2007 (84125-00)

Realized in 2007 Budget

To Results of Operation (Sheet 19)

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

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

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2008</u>
1.					
2.					
3.					
4.					

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2006	REDUCED IN 2007		Balance Dec. 31, 2007
					By 2007 Budget	Canceled by Resolution	
2003	TAX MAP	200,000.00	40,000.00	80,000.00	40,000.00		40,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		200,000.00	40,000.00	80,000.00	40,000.00	-	40,000.00

80025-00

80026-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page.



Chief Financial Officer

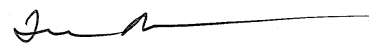
*Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2007" must be entered here and then raised in the 2008 budget.

N.J.S. 40A:55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2006	REDUCED IN 2007		Balance Dec. 31, 2007
					By 2007 Budget	Canceled by Resolution	
							-
Totals		-	-	-	-	-	-
				80027-00	80028-00		

Sheet 30
NOT APPLICABLE

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.


 Chief Financial Officer

*Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2007" must be entered here and then raised in the 2008 budget.

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

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033-01	XXXXXXXX	14,804,000.00	
Issued	80033-02	XXXXXXXX	-	
Paid	80033-03	966,000.00	XXXXXXXX	
Outstanding, December 31, 2007	80033-04	13,838,000.00	XXXXXXXX	
		14,804,000.00	14,804,000.00	
2008 Bond Maturities - General Capital Bonds			80033-05	980,000.00
2008 Interest on Bonds *	80033-06		582,844.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2007	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX	-	
Paid	80033-09	-	XXXXXXXX	
Outstanding, December 31, 2007	80033-10	-	XXXXXXXX	
		-	-	
2008 Bond Maturities - Assessment Bonds			80033-11	
2008 Interest on Bonds *	80033-12			
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	582,844.00

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 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
(COUNTY) (MUNICIPAL) GREEN TRUST LOAN**

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033-01	XXXXXXXX	582,298.26	
Issued	80033-02	XXXXXXXX	-	
Paid	80033-03	582,298.26	XXXXXXXX	
Outstanding, December 31, 2007	80033-04	-	XXXXXXXX	
		582,298.26	582,298.26	
2008 Loan Maturities	80033-05			-
2008 Interest on Loans	80033-06			-
Total 2008 Debt Service for Green Trust Loan Loan	80033-13			-
LOAN				
Outstanding January 1, 2007	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2007	80033-10	-	XXXXXXXX	
		-	-	
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

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

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2008 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2007	80034-03	-	XXXXXXXX	
		-	-	
2008 Bond Maturities - Term Bonds	80034-04			
2008 Interest on Bonds *	80034-05			
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2007	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, December 31, 2007	80034-09	-	XXXXXXXX	
		-	-	
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	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
	-01	-02		
Total	80035-	-	-	

2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2007	2008 Interest Requirement
1. Emergency Notes	80036-	-	-
2. Special Emergency Notes	80037-	-	-
3. Tax Anticipation Notes	80038-	-	-
4. Interest on Unpaid State and County Taxes	80039-	-	-
5. _____			
6. _____			

DEBT SERVICE FOR NOTES (OTHER THAN 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 Computed to (Insert Date)
						For Principal	For Interest **	
04-01 Building Improvements	950,000.00	06/02/04	794,000.00	03/28/08	4.00%	46,000.00	31,760.00	03/28/08
04-03A Road Improvements	475,000.00	06/02/04	405,000.00	03/28/08	4.00%	20,000.00	16,200.00	03/28/08
04-03B Library Improvements	232,750.00	06/02/04	197,750.00	03/28/08	4.00%	10,750.00	7,910.00	03/28/08
04-03C Public Works Equipment	223,250.00	06/02/04	188,250.00	03/28/08	4.00%	8,250.00	7,530.00	03/28/08
04-17 Underground Storage Tanks	150,000.00	04/01/05	220,000.00	03/28/08	4.00%	9,000.00	8,800.00	03/28/08
05-08 Equipment and Machinery	247,000.00	04/01/05	247,000.00	03/28/08	4.00%	12,000.00	9,880.00	03/28/08
05-08 Equipment and Machinery	681,000.00	10/31/05	681,000.00	03/28/08	4.00%	31,000.00	27,240.00	03/28/08
05-10 Parking Lot, Roller Hockey, Roads	532,000.00	10/31/05	532,000.00	03/28/08	4.00%	28,000.00	21,280.00	03/28/08
06-12 DPW Equipment	885,000.00	03/30/07	885,000.00	03/28/08	4.00%	-	35,400.00	03/28/08
07-07A Road Improvements	416,000.00	06/28/07	416,000.00	03/28/08	4.00%	-	12,480.00	03/28/08
07-07B Recreation Improvements	1,523,800.00	06/28/07	1,523,800.00	03/28/08	4.00%	-	45,714.00	03/28/08
07-07C Police Dispatch System	571,400.00	06/28/07	571,400.00	03/28/08	4.00%	-	17,142.00	03/28/08
Totals			6,661,200.00			165,000.00	241,336.00	

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

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

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

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

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

80051-01

80051-02

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR 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 Computed to (Insert Date)
						For Principal	For Interest **	
Totals	-		-			-	-	

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

80051-01 80051-02

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)

NOT APPLICABLE

Sheet 34

NOT APPLICABLE

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 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

Sheet 34a

NOT APPLICABLE

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Refund	Expended	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
99-18 Various Public Improvements	41,245.92	-	-		41,000.00		245.92	-
00-16 Various Public Improvements	21,155.06	-	-		18,399.00		2,756.06	-
01-05 Various Public Improvements	25,632.11	-	-		-		25,632.11	-
03-01 Acq of LED Traffic Lights & Police Communication System	625.53	-	-		-		625.53	-
03-09 Rehabilitation of Various Sanitary Sewer Pump Stations	16,484.06	-	-		-		16,484.06	-
03-10 Renovation of Clark Public Library	42,092.60	-	-		(304.82)		42,397.42	-
04-01 Roof and Building Repair	-	198.40	-		-		-	198.40
04-03C Public Works Equipment	-	15,433.00	-		-		-	15,433.00
04-04 William Robinson Historic Trust	92,405.78	-	-		20,565.33	22,124.78	49,715.67	-
04-13 12 Passenger Emg. Van	1,883.00	-	-		-		1,883.00	-

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

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

Sheet 35a

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorization	Refund	Expended	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
04-17 Remove Underground Storage Tanks	-	82,005.48	-	-	11,544.75	-	-	70,460.73
05-07 Acq. of Breath Alcohol Testing System	352.00	-	-	-	-	-	352.00	-
05-08A Pumper Fire Engine	-	39.00	-	-	-	-	-	39.00
05-08B Equipment and Machinery	-	4,263.58	-	-	-	-	-	4,263.58
05-05C Communication and Signal System	-	20,412.29	-	-	2,721.90	-	-	17,690.39
05-10 Parking Lot, Roller Hockey, Road Imp.	-	22,202.88	-	5,517.14	-	-	-	27,720.02
06-12A DPW - Equipment and Machinery	-	85,790.18	-	-	83,954.52	-	-	1,835.66
06-12B Imp. To Municipal Facilities	-	576,029.83	-	-	488,470.12	-	-	87,559.71
07-07A Road Improvements	-	-	600,000.00	-	344,437.61	-	-	255,562.39
07-07B Recreation Improvements	-	-	1,600,000.00	-	1,516,785.60	-	-	83,214.40
07-07C Police Dispatch System	-	-	600,000.00	-	526,903.20	-	-	73,096.80
Total 70000-	241,876.06	806,374.64	2,800,000.00	5,517.14	3,054,477.21	22,124.78	140,091.77	637,074.08

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

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2007	80031-01	XXXXXXXX	50,320.00
Received from 2007 Budget Appropriation *	80031-02	XXXXXXXX	100,000.00
		XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXX	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	104,800.00	XXXXXXXX
			XXXXXXXX
Balance December 31, 2007	80031-05	45,520.00	XXXXXXXX
		150,320.00	150,320.00

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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
Recreation Improvements	1,600,000.00	1,523,800.00	76,200.00	76,200.00
Police Dispatch System	600,000.00	571,400.00	28,600.00	28,600.00
Road Improvements	600,000.00	416,000.00	-	(1)
(1) Grant \$184,000.00				
Total 80032-00	2,800,000.00	2,511,200.00	104,800.00	104,800.00

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	XXXXXXXX	62,335.09
Premium on Sale of BAN's		XXXXXXXX	15,427.12
		XXXXXXXX	-
Green Trust Loan Payoff			17,416.38
Appropriated to Finance Improvement Authorizations	80029-02	-	XXXXXXXX
Appropriated to 2007 Budget Revenue	80029-03	-	XXXXXXXX
Balance December 31, 2007	80029-04	95,178.59	XXXXXXXX
		95,178.59	95,178.59

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, 2007 _____

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

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

4. Amount of Interest on Bonds with a
Covenant - 2008 Requirement _____

5. Total of 3 and 4 - Gross Appropriation _____

6. Less Amount of Special Trust Fund to be Used _____

7. Net Appropriation Required _____

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2007 appropriation column.

**MUNICIPALITIES ONLY
IMPORTANT!!**

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

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

A.

- | | |
|---|---------------|
| 1. Total Tax Levy for the Year 2007 was | 48,267,386.88 |
| 2. Amount of Item 1 Collected in 2007 (*) | 47,795,614.26 |
| 3. Seventy (70) percent of Item 1 | 33,787,170.82 |
- (*) 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 year just ended? Answer YES or NO:
No

D.

- | | | |
|--|---|-------|
| 1. Cash Deficit 2006 | = | None |
| 2. 4% of 2006 Tax Levy for all purposes:
Levy-- _____ | = | _____ |
| 3. Cash Deficit 2007 | = | None |
| 4. 4% of 2007 Tax Levy for all purposes:
Levy-- _____ | = | _____ |

E.

Unpaid

1. State Taxes
2. County Taxes
3. Amounts due Special Districts
4. Amounts due School Districts for Local
 School Tax

<u>2006</u>	<u>2007</u>	<u>Total</u>
		NONE
		NONE
		NONE
		NONE

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

SEWER

The following sheets are not applicable:

56 - 57

63 - 68

Note:

If no "utilify 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 of Sheet 2.

NOTE: THE TOWNSHIP DOES NOT OPERATE A WATER UTILITY, THEREFORE SHEETS 41 THROUGH 54 ARE NOT NECESSARY AND HAVE BEEN REMOVED.

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 OPERATING FUND		
Cash	628,971.44	
Sewer Fees Receivable	153,512.36	
Appropriation Reserves		49,442.33
Sewer Overpayments		2,672.96
		52,115.29
Reserve for Receivables		153,512.36
Fund Balance		576,856.15
	782,483.80	782,483.80
SEWER UTILITY CAPITAL FUND		
Estimated Proceeds - Bonds & Notes Authorized not Issued	-	
Bonds and Notes Authorized but not Issued		-
Cash	2,788.00	
Reserve for Capital Outlay		2,788.00
	2,788.00	2,788.00

"C"

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - _____ UTILITY FUND
AS AT DECEMBER 31, 2007

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

(Do not crowd - add additional sheets)

SCHEDULE OF SEWER UTILITY BUDGET - 2007

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 01	200,000.00	200,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government Services 02			
Sewer Fees	2,750,000.00	3,214,511.79	464,511.79
Miscellaneous	16,866.00	60,938.24	44,072.24
Added by N.J.S. 40A:4-87 (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal	2,966,866.00	3,475,450.03	508,584.03
Deficit (General Budget)** 06			
07	2,966,866.00	3,475,450.03	508,584.03

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	2,966,866.00
Added by N.J.S. 40A:4-87	-
Emergency	-
Total Appropriations	2,966,866.00
Add: Overexpenditures (See Footnote)	-
Total Appropriations and Overexpenditures	2,966,866.00
Deduct Expenditures:	
Paid or Charged	2,917,423.67
Reserved	49,442.33
Surplus (General Budget)**	-
Total Expenditures	2,966,866.00
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 BALANCE 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:

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	-	
Miscellaneous Revenue Not Anticipated	-	
2006 Appropriation Reserves Canceled * (Excess Revenue Realized)	-	
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) **	-	
Remainder = Balance of "Results of 2007 Operation" ("Excess in Operations" - Sheet 60)	-	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2007 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2006 Appropriation Reserves Canceled in 2007" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2006 for an Anticipated Deficit in the Sewer Utility for 2006:

2006 Appropriation Reserves Canceled in 2007	-	
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 amount on Sheet 58.

RESULTS OF 2007 OPERATIONS SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	508,584.03
Unexpended Balances of Appropriations	XXXXXXXX	-
Miscellaneous Revenue Not Anticipated	XXXXXXXX	18,434.54
Unexpended Balances of 2006 Appropriation Reserves*	XXXXXXXX	-
Deficit in Anticipated Revenue	-	XXXXXXXX
Refund of Prior Year Revenue	1,566.66	XXXXXXXX
Operating Deficit - to Trial Balance	-	
Excess in Operations - to Operating Surplus	525,451.91	XXXXXXXX
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	527,018.57	527,018.57

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2007	XXXXXXXX	251,404.24
Excess in Results of 2007 Operations	XXXXXXXX	525,451.91
Amount Appropriated in 2007 Budget - Cash	200,000.00	XXXXXXXX
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Balance December 31, 2007	576,856.15	XXXXXXXX
	776,856.15	776,856.15

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

Cash	628,971.44
Investments	-
Interfund Accounts Receivable	-
Subtotal	628,971.44
Deduct Cash Liabilities Marked with "C" on Trial Balance	52,115.29
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	576,856.15
*Other Assets Pledged to Operating Surplus	
Deferred Charges #	-
Operating Deficit #	-
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET	576,856.15

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2006		\$ <u>153,512.36</u>
Increased by:		
Sewer Rents Levied		\$ <u>3,225,441.44</u>
Decreased by:		
Collections	\$ <u>3,214,511.79</u>	
Overpayments applied	\$ _____	
Transfer to _____ Liens	\$ _____	
Other	\$ _____	
		\$ <u>3,214,511.79</u>
Balance December 31, 2007		\$ <u>164,442.01</u>

SCHEDULE OF SEWER LIENS

Balance December 31, 2006		\$ <u>-</u>
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ <u>-</u>
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ <u>-</u>
Balance December 31, 2007		\$ <u>-</u>

**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
1. Emergency Authorization - *	\$ -	\$ -	\$ -	\$ -
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of Year 2008
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

SWIM POOL

**THE FOLLOWING SHEETS ARE NOT REQUIRED: 56 - 57
61 - 68**

Note:

If no "utilify 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 of Sheet 2.

NOTE: THE TOWNSHIP DOES NOT OPERATE A WATER UTILITY, THEREFORE SHEETS 41 THROUGH 54 ARE NOT NECESSARY AND HAVE BEEN REMOVED.

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 - SWIM POOL 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
SWIM POOL UTILITY OPERATING FUND		
Cash	112,126.79	
Appropriation Reserves		57,055.74
Security Deposit		1,083.82
		58,139.56
Fund Balance		53,987.23
	112,126.79	112,126.79
SWIM POOL UTILITY CAPITAL FUND		
Estimated Proceeds - Bonds & Notes Authorized not Issued	-	
Bonds and Notes Authorized but not Issued		-
Cash	74,615.07	
Fixed Capital	1,025,984.93	
Reserve for Capital Outlay		74,615.07
Reserve for Amortization		1,025,984.93
Fund Balance		-
	1,100,600.00	1,100,600.00

"C"

(Do not crowd - add additional sheets)

SCHEDULE OF SWIM POOL UTILITY BUDGET - 2007

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 01	44,000.00	44,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government Services 02			
Membership Fees	295,300.00	269,620.00	(25,680.00)
Miscellaneous	61,700.00	63,391.25	1,691.25
Added by N.J.S. 40A:4-87 (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal	401,000.00	377,011.25	(23,988.75)
Deficit (General Budget)** 06			
07	401,000.00	377,011.25	(23,988.75)

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	401,000.00
Added by N.J.S. 40A:4-87	-
Emergency	-
Total Appropriations	401,000.00
Add: Overexpenditures (See Footnote)	-
Total Appropriations and Overexpenditures	401,000.00
Deduct Expenditures:	
Paid or Charged	243,944.26
Reserved	57,055.74
Surplus (General Budget)**	100,000.00
Total Expenditures	401,000.00
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 BALANCE 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 SWIM POOL UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	313,620.00	
Miscellaneous Revenue Not Anticipated	-	
2006 Appropriation Reserves Canceled * (Excess Revenue Realized)	63,391.25	
Total Revenue Realized		377,011.25
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
Paid or Charged	243,944.26	
Reserved	57,055.74	
Expended Without Appropriation	-	
Cash Refund of Prior Year's Revenue	-	
Overexpenditure of Appropriation Reserves		
Total Expenditures	301,000.00	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		301,000.00
Excess		76,011.25
Budget Appropriation - Surplus (General Budget) **	100,000.00	
Remainder = Balance of "Results of 2007 Operation" ("Excess in Operations" - Sheet 60)	(23,988.75)	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2007 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2006 Appropriation Reserves Canceled in 2007" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2006 for an Anticipated Deficit in the Swim Pool Utility for 2006:

2006 Appropriation Reserves Canceled in 2007	63,391.25	
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"	-	
* Excess (Revenue Realized)		63,391.25

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

RESULTS OF 2007 OPERATIONS SWIM POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXX	-
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2006 Appropriation Reserves*	XXXXXXXX	62,889.01
Deficit in Anticipated Revenue	23,988.75	XXXXXXXX
Refund of Prior Year Revenue	1,052.25	XXXXXXXX
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus	37,848.01	XXXXXXXX
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	62,889.01	62,889.01

OPERATING SURPLUS - SWIM POOL UTILITY

	Debit	Credit
Balance January 1, 2007	XXXXXXXX	60,139.22
Excess in Results of 2007 Operations	XXXXXXXX	37,848.01
Amount Appropriated in 2007 Budget - Cash	44,000.00	XXXXXXXX
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Balance December 31, 2007	53,987.23	XXXXXXXX
	97,987.23	97,987.23

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

Cash		112,126.79
Investments		-
Interfund Accounts Receivable		-
Subtotal		112,126.79
Deduct Cash Liabilities Marked with "C" on Trial Balance		58,139.56
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		53,987.23
*Other Assets Pledged to Operating Surplus		
Deferred Charges #	-	
Operating Deficit #	-	
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET		53,987.23

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

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
 - 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
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 - 11 & 11a. Appropriated Reserves for Federal and State Grants
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 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 Service
 - 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 2007 Operation-Current Fund
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 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 2007
 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deduction
 24. Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
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