

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 1997
(UNAUDITED)

POPULATION LAST CENSUS	14,629
NET VALUATION TAXABLE 1997	\$696,401,516

FIVE DOLLAR PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 1998
MUNICIPALITIES - FEBRUARY 10, 1998

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

	Date	Examined By:	Remarks
1		Preliminary Check	
2		Caps	
3		Examined	

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

Name:

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, **William Tackas**, am the Chief Financial Officer, License # **379**, of the **Township** of **Union** and that the **County:** **Union** statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 1997, 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, 1997.

Signature

Title

Address

Phone #

CHIEF MUNICIPAL FINANCE OFFICER

Municipal Building, Clark , New Jersey 07081

(732) 388-3600

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analysis included in the accompanying Annual Financial Statement from the books of account and records made available to me by the _____ TOWNSHIP of CLARK, as of December 31, 1997 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 1997 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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


(Registered Municipal Accountant)

SUPLEE, CLOONEY & CO.
(Firm Name)

151 JEFFERSON AVENUE
(Address)

ELIZABETH, N.J. 07201
(Address)

(908) 354 - 8046
(Phone Number)

Certified by me

This 4th day of February , 1998.

**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 1997 as required under N.J.A.C. 5:23 - 4.17.

Printed Name: _____

MIKE K HODA

Signature: _____

Mike K Hoda

Certificate #: _____

5189

Date: _____

2/9/98

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 fiscal year.

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

Municipality

Township of Clark

Chief Financial Officer:

William Tackas

Signature:

William Tackas

Certificate #:

#379

Date:

2-6-98

CERTIFICATION OF NON - QUALIFYING MUNICIPALITY

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

Municipality

Chief Financial Officer:

Signature:

Certificate #:

Date:

Fed I.D. #

TOWNSHIP OF CLARK

Municipality

UNION

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: DECEMBER 31, 1997

	(1)	(2)
	Federal Expenditures	State Expenditures
TOTAL \$	48,604.04	\$ 113,580.70

Type of audit required by OMB A-133 and OMB 98-07:

Single Audit

Program Specific Audit

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

None

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 24, 1997) and OMB 98-07. Expenditures are defined in section 205 of OMB A-133.

- (1) Include expenditures from federal awards (grants/contracts) received directly from the federal government or indirectly from pass-through entities.
- (2) Include expenditures from state awards (grants/contracts) received directly from the state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Franchise & Gross Receipts Taxes, etc...) since there are no compliance requirements.

William T. Davis

Signature of Chief Financial Officer

2/6/98

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

Not Applicable

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ during the year 1997 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, 1997

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 1998 and filed with the County Board of Taxation on January 10, 1998 in accordance with the requirements of N.J.S.A. 54:4-35, was in the amount of \$ 696,554,800


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, 1997

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

Title of Account	Debit	Credit
Cash	\$2,949,659.55	
Change Fund	375.00	
Petty Cash	400.00	
	\$2,950,434.55	
State of N . J . - Senior Citizens and Veterans	10,568.35	
State Aid Receivable	23,156.50	
Current Taxes Receivable	316,985.93	
Tax Title Liens	75,687.85	
Foreclosed Property	35,575.00	
Revenue Accounts Receivable	68,597.34	
Maintenance Liens	699.15	
Interfunds:		
Capital Fund		971,352.36
Trust Other Fund		475.43
Public Assistance Trust Fund II	1,250.00	
Assessment Trust Fund	388.45	
Animal Control Trust Fund		1,755.00
Swim Pool Utility Operating	803.71	
Deferred Charges:		
Overexpenditure of 1997 Appropriations	30,491.04	
Operating Deficit	1,149,289.15	
Tax Anticipation Note		2,000,000.00
Appropriation Reserves		246,080.59
Prepaid Taxes		150,690.77
Tax Overpayments		27,576.45
Accounts Payable		238,901.39

(Do not crowd - add additional sheets)

(Do not crowd - add additional sheets)

Sheet 4

POST CLOSING

TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 1997

[illegible]

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 1997

(Do not crowd - add additional sheets)

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

[illegible]

*Show as red figure

AS AT DECEMBER 31, 1997

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	\$2,394,395.04	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	\$2,394,395.04
CASH	373,924.79	
DEFERRED CHARGES:		
FUNDED	12,612,000.00	
UNFUNDED	3,158,895.04	
GRANTS RECEIVABLE	880,000.00	
DUE CURRENT FUND	971,352.36	
DUE ASSESMENT TRUST FUND	731.75	
DUE TRUST OTHER FUND	21,234.00	
BOND ANTICIPATION NOTE		764,500.00
SERIAL BONDS PAYABLE		12,612,000.00
CAPITAL IMPROVEMENT FUND		20,259.95
CONTRACTS PAYABLE		534,706.66
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,716,381.49
UNFUNDED		2,369,882.77
FUND BALANCE		407.07
	\$20,412,532.98	\$20,412,532.98
ANALYSIS OF ESTIMATED PROCEEDS		
DEFERRED UNFUNDED	\$3,158,895.04	
BOND ANTICIPATION NOTES	764,500.00	
TOTAL	\$2,394,395.04	

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 1997

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	\$1,901.94	\$3,256,605.38	\$308,847.77	\$2,949,659.55
Trust - Assessment		1,006.87		1,006.87
Trust - Animal Control		8,823.70	2,237.40	6,586.30
Trust - Other	46.85	381,987.83	5,151.11	376,883.57
Capital - General		525,809.52	151,884.73	373,924.79
Swimming Pool - Operating		109,170.17	68.58	109,101.59
Swimming Pool - Capital		393.00		393.00
Utility Assessment Trust				
Public Assistance** I		24,368.61		24,368.61
Public Assistance II		10,763.19		10,763.19
Total	\$1,948.79	\$4,318,928.27	\$468,189.59	\$3,852,687.47

*Includes 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, 1997.

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, 1997.

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: Sheldy Cymal

Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 1997 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

THE SUMMIT BANCORPORATION		
Clark, New Jersey 07066		
ACCOUNT #	0007101627	924,035.80
	0007204752	484,171.67
	4880519066	2,303.70
	0007101058	258,342.08
	4880519074	268.61
	0035094679	1,171.19
	0007328303	16,822.75
	0007206763	3,275.32
	0007206771	919.84
	4880520706	133,143.65
	0007207867	4,060.56
	0007101104	67,720.42
	0036602961	3,432.29
	0031526007	-0-
	00351100202	22,439.70
	0126917198	142.47
	00-320610	15,477.87
	0126917287	1,006.87
	4116016455	228,982.37
	007328281	9,591.34
	0007101511	43,735.13
	4880519368	84,006.38
STATE OF NEW JERSEY CASH MANAGEMENT FUND		
ACCOUNT #	171-000076902	160,839.06
MBIA		
113 KING STREET		
ARMONK, NEW YORK		
ACCOUNT #	NJ-02-0173-2002	1,853,039.20
		\$4,318,928.27

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.

Sheet 10

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

Grant	Jan. 1, 1997 Balance	Transferred from 1997 Budget Appropriations		Appropriation By 40A:4-87	Expended							
		Budget	Budget Appropriations									
DRUNK DRIVING ENFORCEMENT FUND	\$1,945.76	\$4,828.92			\$4,617.76							
ALCOHOL EDUCATION AND REHABILITATION	3,771.61											
TREE PLANTING PROGRAM	40.00											40.00
TREE MAINTENANCE PROGRAM	572.58											572.58
MUNICIPAL DRUG ALLIANCE	7,515.17	25,392.00			12,523.18							20,383.99
RECYCLING TONNAGE GRANT	12,730.51	19,126.97			19,126.97							12,730.51
CLEAN COMMUNITIES PROGRAM		19,127.00			19,127.00							
COPS FAST GRANT		40,348.00			40,348.00							
Totals	\$26,575.63	\$108,822.89			\$95,742.91							\$39,655.61

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

Grant	Jan. 1, 1997 Balance	Transferred to 1997		Received					
		Budget Appropriations	Budget						
SAFE AND SECURE NEIGHBORHOODS PROGRAM	\$20,000.00								
RECYCLING TONNAGE GRANT	19,126.97	\$19,126.97		\$4,496.60					4,496.60
DRUNK DRIVING ENFORCEMENT GRANT	4,828.92	4,828.92		2,393.79					2,393.79
SUPPLEMENTAL GROSS RECEIPTS AND									
FRANCHISE TAX REVENUE	20,584.00	20,584.00							
ENERGY RECEIPT TAX				19,366.00					19,366.00
Total		\$64,539.89	\$44,539.89	\$26,256.39					\$46,256.39

LOCAL DISTRICT SCHOOL TAX *

	Debit	Credit
Balance January 1, 1997	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001-00	
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 1996- 1997)	85002-00	XXXXXXXXXX
Levy School Year July 1, 1997 - June 30, 1998	XXXXXXXXXX	
Levy Calendar Year 1997	XXXXXXXXXX	\$15,451,379.50
Paid	\$15,451,379.50	XXXXXXXXXX
Balance December 31, 1997	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003-00	
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 1997 - 1998)	85004-00	XXXXXXXXXX
* Not including Type I school debt service, emergency authorizations - schools, transfer to Board of Education for use of local schools.		
# Must include unpaid requisitions.		
	\$15,451,379.50	\$15,451,379.50

COUNTY VOCATIONAL SCHOOL TAX

Not Applicable

	Debit	Credit
Balance January 1, 1997	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85021-00	
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 1996- 1997)	85022-00	XXXXXXXXXX
Levy School Year July 1, 1997 - June 30, 1998	XXXXXXXXXX	
Levy Calendar Year 1997	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 1997	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85023-00	
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 1997 - 1998)	85024-00	XXXXXXXXXX
# Must include unpaid requisitions.		

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

Not Applicable

	Debit	Credit
Balance January 1, 1997	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #		
School Tax Deferred	85031-00	xxxxxxxxxx
(Not in excess of 50% of Levy - 1996- 1997)	85032-00	xxxxxxxxxx
Levy School Year July 1, 1997 - June 30, 1998	xxxxxxxxxx	
Levy Calendar Year 1997	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance December 31, 1997	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #		
School Tax Deferred	85033-00	xxxxxxxxxx
(Not in excess of 50% of Levy - 1997 - 1998)	85034-00	xxxxxxxxxx

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 1997	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #		
School Tax Deferred	85041-00	\$1.08
(Not in excess of 50% of Levy - 1996- 1997)	85042-00	2,668,442.76
Levy School Year July 1, 1997 - June 30, 1998	xxxxxxxxxx	
Levy Calendar Year 1997	xxxxxxxxxx	
Paid	\$2,668,443.84	xxxxxxxxxx
Balance December 31, 1997	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #		
School Tax Deferred	85043-00	xxxxxxxxxx
(Not in excess of 50% of Levy - 1997 - 1998)	85044-00	xxxxxxxxxx

Must include unpaid requisitions.

2,668,443.84

2,668,443.84

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 1997	xxxxxxxxxx	xxxxxxxxxx
County Taxes	80003-01 xxxxxxxxxx	
Due County for Added and Omitted Taxes	80003-02 xxxxxxxxxx	\$1,808.78
1997 Levy:		
General County	80003-03 xxxxxxxxxx	xxxxxxxxxx
County Library	80003-04 xxxxxxxxxx	\$5,801,806.54
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	
Due County for Added and Omitted Taxes	80003-05 xxxxxxxxxx	8,132.36
Paid	\$5,803,615.32	xxxxxxxxxx
Balance December 31, 1997	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	8,132.36	xxxxxxxxxx
	\$5,811,747.68	\$5,811,747.68

SPECIAL DISTRICT TAXES

Not Applicable

	Debit	Credit
Balance January 1, 1997	xxxxxxxxxx	
1997 Levy: (List Each Type of District Tax Separately - see Footnote)		xxxxxxxxxx
Fire -	81108-00 xxxxxxxxxx	xxxxxxxxxx
Sewer -	81111-00 xxxxxxxxxx	xxxxxxxxxx
Water -	81112-00 xxxxxxxxxx	xxxxxxxxxx
Garbage -	81109-00 xxxxxxxxxx	xxxxxxxxxx
Special Improvement District -		xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Total 1997 Levy	80003-07 xxxxxxxxxx	
Paid	80003-08	xxxxxxxxxx
Balance December 31, 1997	80003-09	xxxxxxxxxx

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

Not Applicable

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 1997	80004-01	xxxxxxxxxx	
State Library Aid Received in 1997	80004-02	xxxxxxxxxx	
Expended	80004-09		xxxxxxxxxx
Balance December 31, 1997	80004-10		

Not Applicable

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

		Debit	Credit
Balance January 1, 1997	80004-03	xxxxxxxxxx	
State Library Aid Received in 1997	80004-04	xxxxxxxxxx	
Expended	80004-11		xxxxxxxxxx
Balance December 31, 1997	80004-12		

Not Applicable

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

		Debit	Credit
Balance January 1, 1997	80004-05	xxxxxxxxxx	
State Library Aid Received in 1997	80004-06	xxxxxxxxxx	
Expended	80004-13		xxxxxxxxxx
Balance December 31, 1997	80004-14		

Not Applicable

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

		Debit	Credit
Balance January 1, 1997	80004-07	xxxxxxxxxx	
State Library Aid Received in 1997	80004-08	xxxxxxxxxx	
Expended	80004-15		xxxxxxxxxx
Balance December 31, 1997	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 1997

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated			
Surplus Anticipated with Prior Written Consent of Director of Local Government	80101- 80102-\$650,000.00	\$650,000.00	
Miscellaneous Revenue Anticipated			XXXXXXXXXX
Adopted Budget			
Added by N.J. S. 40A:4-87: (List on 17a)	4,388,085.97	4,467,738.75	\$79,652.78
			XXXXXXXXXX
Total Miscellaneous Revenue Anticipated	80103-4,388,085.97	4,467,738.75	79,652.78
Receipts from Delinquent Taxes	80104-395,000.00	403,201.41	8,201.41
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes	80105-XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax	80106-8,387,434.92	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	80107-8,387,434.92	8,651,463.85	264,028.93
	\$13,820,520.89	\$14,172,404.01	\$351,883.12

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXXXXX
Amount to be Raised by Taxation		XXXXXXXXXX
Local District School Tax	80109-00	\$15,451,379.50
Vocational School District		XXXXXXXXXX
Regional School Tax	80119-00	XXXXXXXXXX
Regional High School Tax	80110-00	XXXXXXXXXX
County Taxes	80111-00	5,801,806.54
Due County for Added and Omitted Taxes	80112-00	8,132.36
Special District Taxes	80113-00	XXXXXXXXXX
Reserve for Uncollected Taxes	80114-00	XXXXXXXXXX
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXXXXX
Balance for Support of Municipal Budget (or)	80116-00	8,651,463.85
* Excess Non-Budget Revenue (see footnote)	80117-00	XXXXXXXXXX
* Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXXXXX
	\$29,912,782.25	\$29,912,782.25

*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 1997

1997 Budget as Adopted	80012-01	\$13,820,520.89
1997 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 1997 (Budget Statement Item 9)	80012-03	\$13,820,520.89
Appropriated for 1997 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	\$13,820,520.89
Add: Overexpenditures (see footnote)	80012-06	30,491.04
Total Appropriations and Overexpenditures	80012-07	\$13,851,011.93
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$12,117,304.91
Paid or Charged - Reserve for Uncollected Taxes	80012-09	593,000.00
Reserved	80012-10	246,080.59
Total Expenditures	80012-11	\$12,956,385.50
Unexpended Balances Canceled (see footnote)	80012-12	\$894,626.43

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".

Not Applicable

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

1997 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 1997 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXX	\$79,652.78
Delinquent Tax Collections	80013-02	XXXXXXXXXX	8,201.41
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	264,028.93
Unexpended Balances of 1997 Budget Appropriations	80013-04	XXXXXXXXXX	894,626.43
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	54,561.83
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balances of 1996 Approp. Reserves	80013-05	XXXXXXXXXX	105,165.81
Prior Years Interfunds Returned in 1997	80013-06	XXXXXXXXXX	113,719.66
		XXXXXXXXXX	
		XXXXXXXXXX	
		XXXXXXXXXX	
Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 1997	80013-07	\$2,668,442.76	XXXXXXXXXX
Balance December 30, 1997	80013-08	XXXXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXXXX
			XXXXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXXXX
Interfund Advances Originating in 1997	80013-12		XXXXXXXXXX
			XXXXXXXXXX
Refund of Prior Year Revenue		803.24	XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	1,149,289.15
Surplus Balance - To Surplus (Sheet 21)	80013-14		XXXXXXXXXX
		\$2,669,246.00	\$2,669,246.00

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

[illegible]

**SURPLUS - CURRENT FUND
YEAR 1997**

		Debit	Credit
1. Balance January 1, 1997	80014-01	xxxxxxxxxx	\$909,119.44
2.		xxxxxxxxxx	
3. Excess Resulting from 1997 Operations	80014-02	xxxxxxxxxx	
4. Amount Appropriated in the 1997 Budget - Cash	80014-03	\$650,000.00	xxxxxxxxxx
5. Amount Appropriated in 1997 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 1997	80014-05	259,119.44	xxxxxxxxxx
		\$909,119.44	\$909,119.44

**ANALYSIS OF BALANCE DECEMBER 31, 1997
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06	\$2,950,434.55
Investments	80014-07	
Sub-Total		\$2,950,434.55
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	3,904,820.15
Cash Surplus	80014-09	
Deficit in Cash Surplus	80014-10	\$954,385.60
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	\$10,568.35
Deferred Charges #	80014-12	1,179,780.19
Cash Deficit #	80014-13	
State Aid Receivable	23,156.50	
Total Other Assets	80014-14	1,213,505.04
* 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 1998 BUDGET. E ALLOWED UNDER CERTAIN CONDITIONS.	80014-15	\$259,119.44

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.

CURRENT TAXES - 1997 LEVY

1. Amount of Levy as per Duplicate (Analysis) or (Abstract of Ratables)	82101-00	\$	29,666,704.58
	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		41,739.51
5a. Subtotal 1997 Levy		\$	29,708,444.09
5b. Reductions due to Tax Appeals**			
5c. Total 1997 Levy	82106-00	\$	29,708,444.09
6. Transferred to Tax Title Liens	82107-00		9,244.20
7. Transferred to Foreclosed Property	82108-00		
8. Remitted, Abated or Canceled	82109-00		62,431.71
9. Discount Allowed	82110-00		
10. Collected in Cash: In 1996	82121-00	\$	112,600.49
	82122-00		29,035,766.68
State's Share of 1997 Senior Citizens and Veteran's Deductions Allowed	82123-00		171,415.08
Total to Line 14	82111-00	\$	29,319,782.25
11. Total Credits		\$	29,391,458.16
12. Amount Outstanding December 31, 1997	83120-00	\$	316,985.93
13. Percentage of Cash Collections to Total 1997 Levy, (Item 10 divided by Item 5) is			98.69% ·
			82112-00
Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here _____ & complete sheet 22a.			
14. Calculation of Current Taxes Realized in Cash:			
Total of Line 10		\$	29,319,782.25
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	
To Current Taxes Realized in Cash (Sheet 17)		\$	29,319,782.25

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 / \$1,500,000.00, or .699985. Then 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 1997 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
NOT APPLICABLE

To Calculate Underlying Tax Collection Rate For 1997

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$
LESS: Proceeds from Accelerated Tax Sale	
NET Cash Collected	\$
Line 5c (sheet 22) Total 1997 Tax Levy	\$
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	%

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25, then proceed to complete sheet 25a to compute the current budget appropriation.

(2) Utilizing Accelerated Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$
LESS: Proceeds from Accelerated Tax Levy Sale	
NET Cash Collected	\$
Line 5c (sheet 22) Total 1997 Tax Levy	\$
Percentage of Collection Excluding Accelerated Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	%

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25,

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

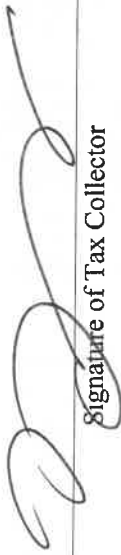
	Debit	Credit
1. Balance January 1, 1997	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	\$655.53
2. Sr. Citizens Deductions Per Tax Billings	\$99,500.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	70,050.00	xxxxxxxxxx
4. Sr. Citizens Deductions Allowed By Tax Collector	2,900.00	xxxxxxxxxx
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	1,034.92
8. Sr. Citizens Deductions Disallowed By Tax Collector 1996 Taxes	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	160,191.20
10.		
11.		
12. Balance December 31, 1997	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	10,568.35
Due To State of New Jersey		xxxxxxxxxx
	\$172,450.00	\$172,450.00

Calculation of Amount to be included on Sheet 22, Item 10-
1997 Senior Citizens and Veterans Deductions Allowed

Line 2	\$99,500.00
Line 3	70,050.00
Line 4	2,900.00
Sub-Total	\$172,450.00
Less: Line 7	1,034.92
To Item 10, Sheet 22	\$171,415.08

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

		Debit	Credit
Balance January 1, 1997		XXXXXXXXXX	\$84,893.22
Taxes Pending Appeals	\$84,893.22	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals			
Contested Amount of 1997 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, Including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 1997		\$84,893.22	XXXXXXXXXX
Taxes Pending Appeals *	\$84,893.22	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 1997.		\$84,893.22	\$84,893.22



Signature of Tax Collector

896 DSJ

License # Date

**COMPUTATION OF APPROPRIATIONS:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 1998 MUNICIPAL BUDGET**

		YEAR 1998	YEAR 1997
1. Total General Appropriations for 1998 Municipal Budget Statement item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-		xxxxxxxxxx
2. Local District School Tax - School Budget	Actual Estimate **	80016- 80017-	\$15,451,379.50 xxxxxxxxxx
3. Vocational School Tax -	Actual Estimate *		xxxxxxxxxx
4. Regional School District Tax -	Actual Estimate *		xxxxxxxxxx
5. Regional High School Tax - School Budget	Actual Estimate *	80018- 80019-	xxxxxxxxxx
6. County Tax	Actual Estimate *	80020- 80021-	5,801,806.54 xxxxxxxxxx
7. Special District Taxes	Actual Estimate *	80022- 80023-	xxxxxxxxxx
8. Total General Appropriations & Other Taxes		80024-01	
9. Less: Total Anticipated Revenues from 1998 in Municipal Budget (Item 5)		80024-02	
10. Cash Required from 1998 Taxes to Support Local Municipal Budget and Other Taxes		80024-03	
11. Amount of Item 10 Divided by Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	% (820024-04)	80024-05	
Analysis of Item 11: Local District School Tax (Amount Shown on Line 2 Above) Vocational School Tax (Amount Shown on Line 3 Above) Regional School District Tax (Amount Shown on Line 4 Above) Regional High School Tax (Amount Shown on Line 5 Above) County Tax (Amount Shown on Line 6 Above) Special District Tax (Amount Shown on Line 7 Above)			
Tax in Local Municipal Budget			
Total Amount (see Line 11)			
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations		80024-06	
Item 12 - Appropriation: Reserve for Uncollected Taxes			
Sub-Total			
Less: Item 9 - Total Anticipated Revenues			
Amount to be Raised by Taxation in Municipal Budget		80024-07	

* May not be stated in an amount less than
"actual" Tax of 1997.

** 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, 1998 (Chap.
136, P.L. 1978). Consideration must be
given to calendar year calculation.

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

ACCELERATED TAX SALE - CHAPTER 99

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

- A. Reserve for Uncollected Taxes (Sheet 25, Item 12) \$
- B. Reserve for Uncollected Taxes Exclusion:
Amount Realized in Prior Year for Receipts from Delinquent Taxes* (sheet 26, Item 10) \$

* NOTE: If accelerated tax sale was conducted in 1997, utilize proceeds from the December accelerated tax sale instead of entire amount realized for Receipts from Delinquent Taxes.

- C. Times: % of increase of Amount to be Raised by Taxes over Prior Year
((1998 Estimated Total Levy - 1997 Total Levy) / 1997 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) \$

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance, January 1, 1997			\$463,206.43	XXXXXXXX
A. Taxes	83102-00	\$382,701.41	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83103-00	80,505.02	XXXXXXXX	XXXXXXXX
2. Canceled:			XXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXX	
B. Tax Title Liens	83106-00		XXXXXXXX	\$5,561.37
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes	83108-00		XXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXX	
4. Added Taxes	83110-00	12,000.00		XXXXXXXX
5. Added Tax Title Liens	83111-00			XXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes-Transfers to Tax Title Liens	83104-00		XXXXXXXX	(1)
B. Tax Title Liens-Transfers from Taxes	83107-00			XXXXXXXX
7. Balance Before Cash Payments			XXXXXXXX	469,645.06
8. Totals			\$475,206.43	\$475,206.43
9. Balance Brought Down			469,645.06	XXXXXXXX
10. Collected:			XXXXXXXX	403,201.41
A. Taxes	83116-00	\$394,701.41	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83117-00	8,500.00	XXXXXXXX	XXXXXXXX
11. Interest and Costs - 1997 Tax Sale	83118-00			XXXXXXXX
12. 1997 Taxes Transferred to Liens	83119-00	9,244.20		XXXXXXXX
13. 1997 Taxes	83123-00	316,985.93		XXXXXXXX
14. Balance December 31, 1997			XXXXXXXX	392,673.78
A. Taxes	83121-00	\$316,985.93	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83122-00	75,687.85	XXXXXXXX	XXXXXXXX
15. Totals			\$795,875.19	\$795,875.19

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 85.85%

17. Item No. 14 multiplied by percentage shown above is \$337,110.44 and represents the
maximum amount that may be anticipated in 1998. 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, 1997	84101-00	\$35,575.00
2. Foreclosed or Deeded in 1997		xxxxxxx
3. Tax Title Liens	84103-00	xxxxxxx
4. Taxes Receivable	84104-00	xxxxxxx
5A.	84102-00	xxxxxxx
5B.	84105-00	xxxxxxx
6. Adjustment to Assessed Valuation	84106-00	xxxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxxx
8. Sales		xxxxxxx
9. Cash *	84109-00	xxxxxxx
10. Contract	84110-00	xxxxxxx
11. Mortgage	84111-00	xxxxxxx
12. Loss on Sales	84112-00	xxxxxxx
13. Gain on Sales	84113-00	xxxxxxx
14. Balance December 31, 1997	84114-00	xxxxxxx
		\$35,575.00
		\$35,575.00

CONTRACT SALES

	Debit	Credit
15. Balance January 1, 1997	84115-00	xxxxxxx
16. 1997 Sales from Foreclosed Property	84116-00	xxxxxxx
17. Collected *	84117-00	xxxxxxx
18.	84118-00	xxxxxxx
19. Balance December 31, 1997	84119-00	xxxxxxx

MORTGAGE SALES

	Debit	Credit
20. Balance January 1, 1997	84120-00	xxxxxxx
21. 1997 Sales from Foreclosed Property	84121-00	xxxxxxx
22. Collected *	84122-00	xxxxxxx
23.	84123-00	xxxxxxx
24. Balance December 31, 1997	84124-00	xxxxxxx

Analysis of Sale of Property:
* Total Cash Collected in 1997 84125-00
Realized in 1997 Budget
To Results of Operations (Sheet 19)

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-53, N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.1.5 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount Dec. 31, 1996 per Audit Report</u>	<u>Amount in 1997 Budget</u>	<u>Amount Resulting from 1997</u>	<u>Balance as at Dec. 31, 1997</u>
1. Emergency Authorizations - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. Overexpenditure of 1997 Appropriations	\$ _____	\$ _____	\$ 30,491.04	\$ 30,491.04
4. Operating Deficit	\$ _____	\$ _____	\$ 1,149,289.35	\$ 1,149,289.35
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

Not Applicable

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

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

Not Applicable

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for In Budget of 1997</u>
1. _____	_____	_____	_____	\$ _____	_____
2. _____	_____	_____	_____	\$ _____	_____
3. _____	_____	_____	_____	\$ _____	_____
4. _____	_____	_____	_____	\$ _____	_____

PAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Totals

Chief Financial Officer

Sheet 29

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 1998 DEBT SERVICE FOR BONDS
(MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	1998 Debt Service
Outstanding January 1, 1997	80033-01	xxxxxxx	\$5,291,000.00	
Issued	80033-02	xxxxxxx	7,921,000.00	
Paid	80033-03	\$600,000.00	xxxxxxx	
Outstanding, December 31, 1997	80033-04	12,612,000.00	xxxxxxx	
		\$13,212,000.00	\$13,212,000.00	
1998 Bond Maturities - General Capital Bonds			80033-05	\$ 600,000.00
1998 Interest on Bonds*		80033-06	\$ 624,123.50	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 1997	80033-07	xxxxxxx	\$17,000.00	
Issued	80033-08	xxxxxxx		
Paid	80033-09	\$5,000.00	xxxxxxx	
Outstanding, December 31, 1997	80033-10	12,000.00	xxxxxxx	
		\$17,000.00	\$17,000.00	
1998 Bond Maturities - Assessment Bonds			80033-11	\$ 5,000.00
1998 Interest on Bonds*		80033-12	\$ 774.00	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 624,897.50

LIST OF BONDS ISSUED DURING 1997

Purpose	1998 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvements	-0-	7,921,000.00	09/17/97	Variable
Total		\$7,921,000.00		
	80033-14	80033-15		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 1998 DEBT SERVICE FOR BONDS

Not Applicable

TYPE I SCHOOL TERM BONDS

		Debit	Credit	1998 Debt Service
Outstanding January 1, 1997	80034-01	xxxxxxx		
Paid	80034-03		xxxxxxx	
Outstanding, December 31, 1997	80033-04		xxxxxxx	
1998 Bond Maturities - Term Bonds		80034-04	\$	
1998 Interest on Bonds*		80034-05	\$	

TYPE I SCHOOL SERIAL BOND

<u>Not Applicable</u>				
Outstanding January 1, 1997	80034-06	xxxxxxx		
Issued	80034-07	xxxxxxx		
Paid	80034-08		xxxxxxx	
Outstanding, December 31, 1997	80034-09		xxxxxxx	
1998 Interest on Bonds*		80034-10	\$	
1998 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$

LIST OF BONDS ISSUED DURING 1997

Purpose	1998 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

1998 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 1997	1998 Interest Requirement
1. Emergency Notes	80036-	\$
2. Special Emergency Notes	80037-	\$
3. Tax Anticipation Notes	80038-	2,000,000.00
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, 1997	Date of Maturity	Rate of Interest	1998 Budget Requirement	Interest Computed to (Insert Date)
						For Principal	
1. 94-26 Various Capital Improvements	\$282,000.00	03/27/97	\$282,000.00	03/26/98	4.14%		03/26/98
2. 95-12 Improvements to Sanitary Sewer	482,500.00	03/27/97	482,500.00	03/26/98	4.14%		03/26/98
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
Total	764,500.00		764,500.00				

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.

80051-01

80051-02

*"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 1995 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 1998 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue		Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 1997	Date of Maturity	Rate of Interest	1998 Budget Requirement For Principal	For Interest **	Interest Computed to (Insert Date)
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
Total									

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, 1995 or prior must be appropriated in full in the 1998 Dedicated Assessment Budget or written intent of permanent financing

submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS		Balance - January 1, 1997	1997	Refunds	Expended	Authorizations	Specify each authorization by purpose. Do not merely designate by a code number.	
Funded	Unfunded						Funded	Unfunded
		57,995.35	1,000.00				57,995.35	1,000.00
89 - 28 PURCHASE OF EQUIPMENT								
88 - 18 : 90 - 01 IMPROVEMENT OF KING STREET		43.16						43.16
90 - 05 PURCHASE OF EQUIPMENT		256.00					256.00	
90 - 07 PURCHASE OF EQUIPMENT		75.00					75.00	
90 - 12 FENCE AT BREWER		255.00					255.00	
90 - 14 PURCHASE OF EQUIPMENT		81.31					81.31	
90 - 15 PURCHASE OF EQUIPMENT		43.84					43.84	
90 -19 MULTI PURPOSE BOARD ORDINANCE		38,681.67					38,681.67	
90 - 21 ; 94 - 09 ACQUISITION OF FLOW RIGHTS			38,755.06					
90 - 24 PURCHASE OF EQUIPMENT		134.60					134.60	
90 - 26 RESURFACING OF BROADWAY AND TERMINAL AVENUE		1,360.57					1,360.57	
91 - 16 IMPROVEMENT TO SANITARY SEWER SYSTEM		245,407.52					100,375.97	
91 - 27 PURCHASE OF EQUIPMENT		156.74					156.74	
91 - 29 VARIOUS PUBLIC IMPROVEMENTS		12,126.22					696.29	
91 - 42 VARIOUS PUBLIC IMPROVEMENTS		982.83	250.00				982.83	250.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

Specify each authorization by purpose. Do not merely designate by a code number.		Balance - January 1, 1997		1997	Refunds	Expended	Authorizations	Canceled		Balance - December 31, 1997	
		Funded	Unfunded							Funded	Unfunded
92 - 05	VARIOUS PUBLIC IMPROVEMENTS	834.25								834.25	
92 - 16	PURCHASE OF CERTAIN EQUIPMENT	336.79								336.79	
92 - 25	MULTI PURPOSE BOND ORDINANCE		74,626.85			20,012.50				54,614.35	
93 - 06	RESURFACING OF A PART OF FEATHERBED										
	LANE, OLD RARITAN ROAD		5,513.60							5,513.60	
93 - 07	PURCHASE OF CERTAIN EQUIPMENT	19.00								19.00	
93 - 12	IMPROVEMENTS TO REDUCE EXTRANEOUS FLOW										
	INTO SEWER SYSTEM		40,903.75							40,903.75	
93 - 19: 93 - 24: 94 - 28	MULTI PURPOSE BOND ORDINANCE		52,948.29			18,862.97				34,085.32	
94 - 06	RESURFACING PART OF LEXINGTON BLVD.		68,377.36			16,550.00				51,827.36	
94 - 24 : 95 - 07	PURCHASE OF FIRE EQUIPMENT		45,876.33							45,876.33	
94 - 26: 95 - 21	VARIOUS PUBLIC IMPROVEMENTS		114,790.54			34,692.88					80,097.66
95 - 08	COMPUTERIZATION OF TAX MAPS		1,789.82							1,789.82	
95 - 12	SANITARY SEWER BOND ORDINANCE		446,134.49			276,884.09					169,250.40
95 - 26	VARIOUS PUBLIC IMPROVEMENTS		42,984.08			3,128.90				39,855.18	
96 - 13	VARIOUS CAPITAL IMPROVEMENTS		733,572.11			243,091.54				489,630.57	850.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

[illegible]

Sheet 35b

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

[illegible]

* The full amount of the 1997 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

Not Applicable

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

*The full amount of the 1997 appropriations should be transferred to this account unless the balance of the appropriation is permitted to lapse.

*

BONDS AND NOTES	\$2,377,400.00
CAPITAL IMPROVEMENT FUND	75,740.00
STATE AID	880,000.00
	<u>\$3,333,140.00</u>

**CAPITAL IMPROVEMENTS AUTHORIZED IN 1997
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

GENERAL CAPITAL FUND ONLY

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 - 1997

		Debit	Credit
Balance January 1, 1997	80029-01	xxxxxxx	\$314.00
Premium on Sale of Bonds		xxxxxxx	5.42
Funded Improvement Authorizations Canceled		xxxxxxx	
Premium on Sale of Bond Anticipation Note			87.65
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxx
Appropriated to 1997 Budget Revenue	80029-03		xxxxxxx
Balance December 31, 1997	80029-04	\$407.07	xxxxxxx
		\$407.07	\$407.07

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

NONE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 1997
2. Amount of Cash in Special Trust Fund as of December 31, 1997 (Note A)
3. Amount of Bonds Issued Under Item 1 Maturing in 1997
4. Amount of Interest on Bonds with a Covenant - 1997 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 1997 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 1997 was | \$ | 29,708,444.09 |
| 2. Amount of Item 1 Collected in 1997 (*) | \$ | 29,319,782.25 |
| 3. Seventy (70) percent of Item 1 | \$ | 20,795,910.86 |

(*) Including prepayments and overpayments applied.

- B.
- | | | |
|---|------------------|-----|
| 1. Did any MATURITIES of bonded obligations or notes fall due during the year 1997? | Answer YES or NO | YES |
|---|------------------|-----|

2. Have payments been made for all bonded obligations or notes due on or before December 31, 1997?

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 1997 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the years just ended? Answer YES or NO: NO

- D.
- | | |
|--|------------------|
| 1. Cash Deficit 1996 | |
| 2. 4% of 1996 Tax Levy for al purposes:
Levy -- \$ | \$ 1,149,289.15 |
| 3. Cash Deficit 1997 | |
| 4. 4% of 1997 Tax Levy for all purposes:
Levy -- \$ | \$ 29,708,444.09 |

E.	Unpaid	1996	1997	Total
1. State Taxes	\$	\$		
2. County Taxes	\$	\$	8,132.36	8,132.36
3. Amounts due Special Districts	\$	\$		
4. Amounts due School Districts for Local School Tax	\$	\$		

SHEETS 40 TO 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 1997, please observe instructions on Sheet 2.

POST CLOSING

TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 1997

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

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

Not Applicable

[illegible]

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 1997

BUDGET REVENUES

Not Applicable	Source	Budget	Received in Cash	Excess or (Deficit)
	Operating Surplus Anticipated 91301-			
	Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			
	Rents 91303-			
	Fire Hydrant Service 91304-			
	Miscellaneous 91305-			
	Added by N.J.S. 40A:4-87: (List)	xxxxxxx	xxxxxxx	xxxxxxx
	Subtotal			
	Deficit (General Budget) ** 91306-			
	91307-			

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

STATEMENT OF BUDGET APPROPRIATIONS

Not Applicable		xxxxxxx
Appropriations:		
Adopted Budget		
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Surplus (General Budget) **		
Total Expenditures		
Unexpended Balance Canceled (See Footnote)		

FOOTNOTES: - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE; UNEXPENDED BALANCES CANCELED
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

STATEMENT OF 1997 OPERATION

WATER UTILITY

Not Applicable

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 1997 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"

Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxx
Budget Revenue (Not Including "Deficit (General Budget)")	
Miscellaneous Revenue Not Anticipated	
1996 Appropriation Reserves Canceled*	
Total Revenue Realized	
Expenditures:	xxxxxxxx
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx
Paid or Charged	
Reserved	
Expended Without Appropriation	
Cash Refund of Prior Year's Revenue	
Overexpenditure of Appropriation Reserves	
Total Expenditures	
Less: Deferred Charges Included In Above "Total Expenditures"	
Total Expenditures - As Adjusted	
Excess	
Budget Appropriation - Surplus (General Budget)**	
Balance of "Results of 1997 Operation"	
Remainder = ("Excess in Operations" - Sheet 46)	
Deficit	
Anticipated Revenue - Deficit (General Budget)**	
Balance of "Results of 1997 Operation"	
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)	

SECTION 2:

The following Item of " 1996 Appropriation Reserves Canceled in 1997" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General budget of 1996 for an Anticipated Deficit in the Water Utility for 1996:

1996 Appropriation Reserves Canceled in 1997	
Less: Anticipated Deficit in 1996 Budget - Amount Received and Due from Current Fund - If none, enter "None"	
* Excess (Revenue Realized)	

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

RESULTS OF 1997 OPERATIONS - WATER UTILITY

Not Applicable	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxxx	
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	
Unexpended Balances of 1996 Appropriation Reserves *	xxxxxxxxxx	
Deficit in Anticipated Revenue		xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	
Excess in Operations - to Operating Surplus		xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2		

OPERATING SURPLUS - WATER UTILITY

NOT APPLICABLE	Debit	Credit
Balance January 1, 1997	xxxxxxxxxx	
Excess in Results of 1997 Operations	xxxxxxxxxx	
Amount Appropriated in 1997 Budget - Cash		xxxxxxxxxx
Amount Appropriated in 1997 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance December 31, 1997		xxxxxxxxxx

ANALYSIS OF BALANCE DECEMBER 31, 1997
(FROM WATER UTILITY - TRIAL BALANCE)

NOT APPLICABLE
Cash
Investments
Interfund Accounts Receivable
Subtotal
Deduct Cash Liabilities Marked with "C" on Trial Balance
Operating Surplus Cash or (Deficit in Operating Surplus Cash)
Other Assets Pledged to Operating Surplus *
Deferred Charges #
Operating Deficit #
Total Other Assets
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 1998 BUDGET.
* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Not Applicable

Balance December 31, 1996

Increased by:

Water Rents Levied

Decrease by:

Collections

Overpayments applied

Transfer to Water Liens

Other

Balance December 31, 1997

SCHEDULE OF WATER UTILITY LIENS

Not Applicable

Balance December 31, 1996

Increased by:

Transfers from Accounts Receivable

Penalties and Costs

Other

Decreased by:

Collections

Other

Balance December 31, 1997

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY FUND

Not Applicable

(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 listed on Sheets 29.)

<u>Caused By</u>	<u>Amount</u> Dec. 31, 1997 per Audit <u>Report</u>	<u>Amount in</u> 1997 <u>Budget</u>	<u>Amount</u> Resulting from 1997	<u>Balance</u> as at Dec. 31, 1997
1. Emergency Authorization -	\$	\$	\$	\$
2.	\$	\$	\$	\$
3	\$	\$	\$	\$
4.	\$	\$	\$	\$
5.	\$	\$	\$	\$
6.	\$	\$	\$	\$
7.	\$	\$	\$	\$
8.	\$	\$	\$	\$
9.	\$	\$	\$	\$
10.	\$	\$	\$	\$

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

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

Not Applicable

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

Not Applicable

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>In Budget of</u> <u>Year 1997</u>
1.			\$		
2.			\$		
3.			\$		
4.			\$		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 1997 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS

Not Applicable				
	Debt	Credit	1998 Debt Service	
Outstanding January 1, 1997	xxxxxxxxxx			
Issued	xxxxxxxxxx			
Paid		xxxxxxxxxx		
Outstanding December 31, 1997		xxxxxxxxxx		
1998 Bond Maturities - Assessment Bonds			\$	
1998 Interest on Bonds*			\$	
WATER UTILITY CAPITAL BONDS				
Not Applicable				
Outstanding January 1, 1997	xxxxxxxxxx			
Issued	xxxxxxxxxx			
Paid		xxxxxxxxxx		
Outstanding, December 31, 1997		xxxxxxxxxx		
1998 Bond Maturities - Capital Bonds			\$	
1998 Interest on Bonds*			\$	

INTEREST ON BONDS - WATER UTILITY BUDGET

Not Applicable	
1997 Interest on Bonds (*Items)	\$
Less: Interest Accrued to 12/31/95 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/96	\$
Required Appropriation 1997	\$

LIST OF BONDS ISSUED DURING 1997

Not Applicable				
Purpose	1998 Maturity	Amount Issued	Date of Issue	Interest Rate

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

Not Applicable

[illegible]

Important: If there is more than one utility in the municipality, identify each note.
Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

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

All notes with an original date of issue of 1995 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 1998 or written intent of permanent financing submitted. **If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this

• ҮҮНДЭЛ

INTEREST ON NOTES - WATER UTILITY BUDGET	
1998 Interest on Notes	\$
Less: Interest Accrued to 12/31/96 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/97	\$
Required Appropriation - 1998	\$

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Not Applicable								
Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 1997	Date of Maturity	Rate of Interest	1998 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Important: If there is more than one utility in the municipality, identify each note.
MEMO: See Sheet 33 for clarification of "Original Date of Issue"

Utility Assessment Notes with an original date of issue of December 31, 1995 or prior must be appropriated in full in the 1998 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

Not Applicable									
IMPROVEMENTS									
Specify each authorization by purpose. Do not merely designate by a code number.									
Balance - January 1, 1997	Unfunded		1997 Authorizations	Expended	Authorizations Canceled	Funded		Balance - December 31, 1997	Unfunded

WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

<u>Not Applicable</u>	Debit	Credit
Balance January 1, 1997	xxxxxxxx	
Received from 1997 Budget Appropriation *	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Cost	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance December 31, 1997		xxxxxxxx

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

<u>Not Applicable</u>	Debit	Credit
Balance January 1, 1997	xxxxxxxx	
Received from 1997 Budget Appropriation *	xxxxxxxx	
Received from 1997 Emergency Appropriation *	xxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance December 31, 1997		xxxxxxxx

* The full amount of the 1997 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 1997
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)**

UTILITIES ONLY[illegible]

WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

<u>Not Applicable</u>		Debit	Credit
	Balance January 1, 1997	xxxxxxxxxx	
	Premium on Sale of Bonds	xxxxxxxxxx	
	Funded Improvement Authorizations Canceled	xxxxxxxxxx	
	Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
	Appropriated to 1997 Budget Revenue		xxxxxxxxxx
	Balance December 31, 1997		xxxxxxxxxx

POST CLOSING

TRIAL BALANCE - SWIM POOL UTILITY FUND

AS AT DECEMBER 31, 1997

Operating and Capital Sections
(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF SWIM POOL UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

*Show as red figure									
Title of Liability to which Cash and Investments are Pledged									
Assessment Serial Bond Issues:									
Audit Balance Dec. 31, 1996	Assessments and Liens	Operating Budget	RECEIPTS						
			xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Assessment Bond Anticipation Note Issues:			xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
			xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Other Liabilities									
Trust Surplus									
*Less Assets "Unfinanced"			xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
			xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx

STATEMENT OF 1997 OPERATION

SWIM POOL UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 1997 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:
Not Applicable

Revenue Realized:	XXXXXXXXXX
Budget Revenue (Not Including "Deficit (General Budget)")	
Miscellaneous Revenue Not Anticipated	
1996 Appropriation Reserves Canceled* (Excess Revenue Realized)	
Total Revenue Realized	
Expenditures:	XXXXXXXXXX
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX
Paid or Charged	
Reserved	
Expended Without Appropriation	
Cash Refund of Prior Year's Revenue	
Overexpenditure of Appropriation Reserves	
Total Expenditures	
Less: Deferred Charges Included In Above "Total Expenditures"	
Total Expenditures - As Adjusted	
Excess	
Budget Appropriation - Surplus (General Budget)** Balance of "Results of 1997 Operation"	
Remainder = ("Excess in Operations" - Sheet 60)	
Deficit	
Anticipated Revenue - Deficit (General Budget)** Balance of "Results of 1997 Operation"	
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 60)	
* Excess (Revenue Realized)	\$41,018.89

SECTION 2:

The following Item of " 1996 Appropriation Reserves Canceled in 1997" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General budget of 1996 for an Anticipated Deficit in the Swim Pool Utility for 1996:

1996 Appropriation Reserves Canceled in 1997	\$41,018.89
Less: Anticipated Deficit in 1996 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE
* Excess (Revenue Realized)	\$41,018.89

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

RESULTS OF 1997 OPERATIONS - SWIM POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	\$27,682.86
Unexpended Balances of 1997 Appropriations	xxxxxxxxxx	
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	
Unexpended Balances of 1996 Appropriation Reserves *	xxxxxxxxxx	41,018.89
Deficit in Anticipated Revenue		xxxxxxxxxx
Total Revenue Realized		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	
Excess in Operations - to Operating Surplus	\$68,701.75	xxxxxxxxxx
* See restriction in amount on Sheet 59, SECTION 2	\$68,701.75	\$68,701.75

OPERATING SURPLUS - SWIM POOL UTILITY

	Debit	Credit
Balance January 1, 1997	xxxxxxxxxx	\$247,908.64
Excess in Results of 1997 Operations	xxxxxxxxxx	68,701.75
Amount Appropriated in 1997 Budget - Cash		
Amount Appropriated in 1997 Budget with Prior Written Consent of Director of Local Government Services	\$108,000.00	xxxxxxxxxx
		xxxxxxxxxx
Balance December 31, 1997	208,610.39	xxxxxxxxxx
	\$316,610.39	\$316,610.39

ANALYSIS OF BALANCE December 31, 1997
(FROM SWIM POOL UTILITY - TRIAL BALANCE)

Cash		\$109,401.59
Investments		
Interfund Accounts Receivable		114,023.79
Subtotal		223,425.38
Deduct Cash Liabilities Marked with "C" on Trial Balance		14,814.99
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		208,610.39
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 1997 BUDGET. * In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would be also pledged to cash liabilities.		\$208,610.39

SCHEDULE OF SWIM POOL UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 1996	-0-
Increased by:	
Swimming Pool Memberships Levied	\$319,196.00
Decrease by:	
Collections	\$319,196.00
Overpayments applied	
Transfer to Liens	
Other	
	\$319,196.00
Balance December 31, 1997	-0-

SCHEDULE OF SWIM POOL UTILITY LIENS

<u>Not Applicable</u>	
Balance December 31, 1996	
Increased by:	
Transfers from Accounts Receivable	
Penalties and Costs	
Other	
Decreased by:	
Collections	
Other	
Balance December 31, 1997	

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -

UTILITY FUND

Not Applicable

(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 listed on Sheets 29.)

<u>Caused By</u>	<u>Amount</u> Dec. 31, 1996 per Audit <u>Report</u>	<u>Amount in</u> 1997 <u>Budget</u>	<u>Amount</u> Resulting from 1997 <u>Report</u>	<u>Balance</u> as at Dec. 31, 1997
1. Emergency Authorization -	\$	\$	\$	\$
2.	\$	\$	\$	\$
3	\$	\$	\$	\$
4.	\$	\$	\$	\$
5.	\$	\$	\$	\$
6.	\$	\$	\$	\$
7.	\$	\$	\$	\$
8.	\$	\$	\$	\$
9.	\$	\$	\$	\$
10.	\$	\$	\$	\$

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

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

Not Applicable

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

Not Applicable

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>In Budget of</u> <u>1998</u>
1.			\$		
2.			\$		
3.			\$		
4.			\$		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 1998 DEBT SERVICE FOR BONDS
SWIM POOL UTILITY ASSESSMENT BONDS

Not Applicable	Debt	Credit	1998 Debt Service
Outstanding January 1, 1997	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXX	
Outstanding December 31, 1997		XXXXXXX	
1998 Bond Maturities - Assessment Bonds			\$
1998 Interest on Bonds*		\$	
Not Applicable			
SWIM POOL UTILITY CAPITAL BONDS			
Outstanding January 1, 1997	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 1997		XXXXXXX	
1998 Bond Maturities - Capital Bonds			\$
1998 Interest on Bonds*		\$	

INTEREST ON BONDS - SWIM POOL UTILITY BUDGET

Not Applicable	
1998 Interest on Bonds (*Items)	\$
Less: Interest Accrued to 12/31/96 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/97	\$
Required Appropriation 1998	\$

LIST OF BONDS ISSUED DURING 1997

Not Applicable				
Purpose	1998 Maturity	Amount Issued	Date of Issue	Interest Rate

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

Not Applicable									
Title or Purpose of Issue		Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 1997	Date of Maturity	Rate of Interest	1998 Budget Requirement		Date Interest Calculated To
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									

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

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

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

All notes with an original date of issue of 1995 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 1998 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - SWIM POOL UTILITY BUDGET	
1998 Interest on Notes	\$
Less: Interest Accrued to 12/31/97 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/98	\$
Required Appropriation - 1998	\$

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Not Applicable									
Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount Outstanding Dec. 31, 1997	Date of Maturity	Rate of Interest	1998 Budget		Interest Computed to (Insert Date)	
						For Principal	For Interest **		
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									

Important: If there is more than one utility in the municipality, identify each note.
MEMO: See Sheet 33 for clarification of "Original Date of Issue"

Utility Assessment Notes with an original date of issue of December 31, 1995 or prior must be appropriated in full in the 1998 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

[illegible]

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

SWIM POOL UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

Not Applicable

	Debit	Credit
Balance January 1, 1997	xxxxxxxx	
Received from 1997 Budget Appropriation *	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance December 31, 1997		xxxxxxxx

SWIM POOL UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

Not Applicable

	Debit	Credit
Balance January 1, 1997	xxxxxxxx	
Received from 1997 Budget Appropriation *	xxxxxxxx	
Received from 1997 Emergency Appropriation *	xxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance December 31, 1997		xxxxxxxx

* The full amount of the 1997 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**SWIM POOL UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 1997
AND
DOWN PAYMENTS (N.J.S. 40A:2-11**

UTILITIES ONLY[illegible]

SWIM POOL UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

	Debit	Credit
Balance January 1, 1997	xxxxxxxxxx	\$393.00
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of Notes		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 1997 Budget Revenue		xxxxxxxxxx
Balance December 31, 1997	\$393.00	xxxxxxxxxx
	\$393.00	\$393.00

INSTRUCTIONS IN PREPARATION OF
ANNUAL FINANCIAL STATEMENT OF 1997

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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UTILITIES ONLY

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