

OFFICE

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011  
(UNAUDITED)

POPULATION LAST CENSUS 4,160  
NET VALUATION TAXABLE 2011 1,290,679,428  
MUNICODE 1425

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES - JANUARY 26, 2012  
MUNICIPALITIES - FEBRUARY 10, 2012

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

BOROUGH of MOUNTAIN LAKES, County of MORRIS

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Name Timothy M. Vrabel  
TIMOTHY M. VRABEL  
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 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, D. TIMOTHY ROBERTS, am the Chief Financial Officer, License                     , of the BOROUGH of MOUNTAIN LAKES, County of MORRIS and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances 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, 2011

Signature D. Timothy Roberts  
Title ACTING CHIEF FINANCIAL OFFICER  
Address 400 BOULEVARD, MOUNTAIN LAKES, NJ 07046  
Phone Number (973) 334-3131  
Fax Number (973) 402-5595

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 REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

# THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

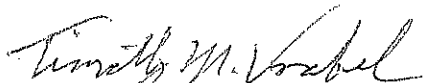
## Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post - closing trial balances, related statements and analyses included in the accompanying Annual Financial Statements from the books of account and records made available to me by the BOROUGH of MOUNTAIN LAKES as of December 31, 2011 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 statements, 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 Statements for the year ended 2011 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:

- 1) General Ledger was not maintained correctly nor on a timely basis.
- 2) Bank Reconciliations were not prepared correctly nor on a timely basis.
- 3) There were numerous Budget overexpenditures and expenditures without Budget or Ordinance appropriation.



(Registered Municipal Accountant)

TIMOTHY M. VRABEL

T.M. VRABEL & ASSOCIATES, LLC

(Firm Name)

P.O. BOX 541

(address)

DENVILLE, NJ 07834

(address)

Certified by me

This 25<sup>th</sup> day of June, 2012

(973) 625-2920

(Phone Number)

(973) 625-8733

(Fax Number)

## UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

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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 2011 as required under N.J.A.C. 5:23-4.17.

Printed name:   RITA SHARP  

Signature:   Rita Sharp  

Certificate #:   007542  

Date:   6-25-12

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION  
BY  
CHIEF FINANCIAL OFFICER**

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous 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 a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality will not apply for Extraordinary Aid for 2012.

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

Municipality: BOROUGH OF MOUNTAIN LAKES

Chief Financial Officer: D. TIMOTHY ROBERTS

Signature: INELIGIBLE

Certificate #: \_\_\_\_\_


Date: \_\_\_\_\_

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet item(s) # 5 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: BOROUGH OF MOUNTAIN LAKES

Chief Financial Officer: D. TIMOTHY ROBERTS

Signature: 

Certificate #: \_\_\_\_\_

Date: 6/27/12

22-6002119

Federal I. D. #

BOROUGH OF MOUNTAIN LAKES

Municipality

MORRIS

County

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

Fiscal Year Ending December 31, 2011

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ -	\$ 239,979.32	\$ -

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

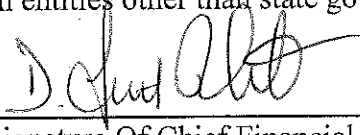
☐ Single Audit

☐ 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

D. TIMOTHY ROBERTS

6/27/12  
Date

**IMPORTANT !**  
**READ INSTRUCTIONS**

**INSTRUCTION**

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

**NOT APPLICABLE**

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 2011 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:**

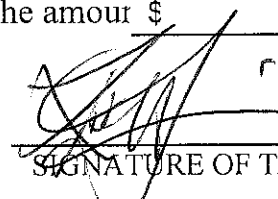
When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount \$ 1,285,362,542.

  
\_\_\_\_\_  
SIGNATURE OF TAX ASSESSOR

BOROUGH of MOUNTAIN LAKES  
MUNICIPALITY

MORRIS  
COUNTY

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS AT DECEMBER 31, 2011**

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

Title of Account	Debit	Credit
Cash - Treasurer	\$ 906,552.27	
Change Funds	200.00	
Petty Cash	250.00	
Amount Due From State of New Jersey for		
Senior Citizens and Veterans Deductions	1,020.26	
Subtotal Cash	908,022.53	
Delinquent Property Taxes - 2011	254,762.43	
Property Acquired for Taxes - At Assessed Valuation	169,885.09	
Amount Due From Federal and State Grants Fund	2,574.64	
Amount Due From Animal Control Trust Fund	4.36	
Amount Due From Other Trust Fund	72.67	
Amount Due From General Capital Fund	563,561.86	
Amount Due From Water Operating Fund	82,262.25	
Amount Due From Sewer Operating Fund	205,624.59	
	1,278,747.89	
Deferred Charges:		
Budget Overexpenditures	67,653.03	
Emergency Appropriation	235,000.00	
Expenditure without Appropriation	47,478.03	
	350,131.06	

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2011**

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

[illegible]

**(DO NOT CROWD - ADD ADDITIONAL SHEETS)**



ACCOUNTS #1 AND #2 \*  
AS AT DECEMBER 31, 2011

**(DO NOT CROWD - ADD ADDITIONAL SHEETS)**

Sheet 4

## POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2011

[illegible]

**(DO NOT CROWD - ADD ADDITIONAL SHEETS)**

**(Assessment Section Must Be Separately Stated)**

[illegible]

Sheet 6

# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2010	(1) \$	<u>400.00</u>
	X	25%
	(2) \$	100.00
Municipal Public Defender Trust Cash Balance December 31, 2011	(3) \$	-

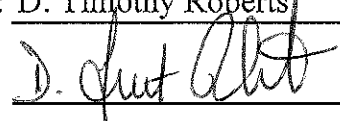
Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the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

Amount in excess of the amount expended:  $3 - (1 + 2) = \dots\dots\dots$  \$ (500.00)

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

Acting Chief Financial Officer: D. Timothy Roberts

Signature:



Certificate #:

Date:

6/27/12

Schedule of Trust Fund Reserves

<u>Purpose</u>	<u>Amount Dec. 31, 2010 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as of Dec. 31, 2011</u>
1. SUI	\$ 984.21	\$ 4,355.43	\$ 2,530.92	\$ 2,808.72
2. Police Trust	5,487.60	72,827.57	78,637.54	(322.37)
3. Police Forfeited Assets	12,567.16	35.42		12,602.58
4. Escrow Deposits	212,552.41	33,410.96	19,455.06	226,508.31
5. POAA	174.69	12.00		186.69
6. Municipal Alliance	21,117.34	58.86	1,278.40	19,897.80
7. Shade Tree Donations	3,440.51	799.77	923.69	3,316.59
8. Recreation Fees	51,304.28	140,749.85	133,974.26	58,079.87
9. COAH	12,761.69	35.98		12,797.67
10. Tax Sale Premiums	-	147,900.00	-	147,900.00
11.	-			-
12.				-
13.				-
14.				-
15.				-
16.				-
17.				-
18.				-
19.				-
20.				-
21.				-
22.				-
23.				-
24.				-
25.				-
26.				-
27.				-
28.				-
29.				-
30.				-
Totals:	\$ 320,389.89	\$ 400,185.84	\$ 236,799.87	\$ 483,775.86

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, 2010	Receipts						Disbursements	Balance Dec. 31, 2011
		Assessment and Liens	Current Budget	Interest on Investments					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX		XXXXXXXX	XXXXXXXX
									\$ -
									-
									-
									-
									-
									-
Assessment Bond Anticipation Notes Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX		XXXXXXXX	XXXXXXXX
									-
									-
									-
									-
									-
									-
Other Liabilities									-
Trust Surplus									-
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX		XXXXXXXX	XXXXXXXX
									-
									-
									-
									-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\* Show as red figure

# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	\$ -	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	\$ -
Cash - Treasurer	1,475,541.54	
Deferred Charges to Future Taxation:		
Funded	6,261,000.00	
Unfunded	2,837,950.00	
Expenditure Without Ordinance Appropriation	12,578.56	
Grants Receivable	144,958.96	
Interfund Accounts Receivable - Current Fund	138,587.63	
General Serial Bonds		6,261,000.00
Bond Anticipation Notes		3,049,975.00
Improvement Authorizations:		
Funded		340,900.48
Unfunded		259,693.71
Reserve for Encumbrances		322,413.50
Capital Improvement Fund		17,834.91
Capital Reserves - Appropriated		834.23
Interfund Accounts Payable - Current Fund		563,561.86
Interfund Accounts Payable - Sewer Operating Fund		44,180.36
Fund Balance		10,222.64
	<u>\$ 10,870,616.69</u>	<u>\$ 10,870,616.69</u>

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

## CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	\$ 692,657.92	\$ 261,151.00	\$ 46,806.65	\$ 907,002.27
Trust - Dog License		(5,436.05)		(5,436.05)
Trust - Other	7,419.94	423,560.00	95,104.08	335,875.86
Capital - General		1,555,541.54	80,000.00	1,475,541.54
Water - Operating	11,664.46	468,707.87	252,495.60	227,876.73
Water - Capital		8,885.35		8,885.35
Sewer Operating	252,495.60	112,956.64	115,828.93	249,623.31
Sewer Capital		24,624.58		24,624.58
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	\$ 964,237.92	\$ 2,849,990.93	\$ 590,235.26	\$ 3,223,993.59

\* Include Deposit 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, 2011.

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, 2011.

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 prepares this Annual Financial Statement as certified to on Sheet 1 or 1 (a).

**Signature:**

**Timothy M. Vrabel**

**Title: Registered Municipal Accountant**



# CASH RECONCILIATION DECEMBER 31, 2011

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Bank of America #0040-0000-3056 Current Fund	\$ 261,083.24
NJ Cash Management Fund #117-115401-171 Current Fund	67.76
	<u>261,151.00</u>
Animal Control Fund:	
Bank of America #0040-0000-4052 Trust-Animal Control	(5,436.05)
Other Trust Funds:	
Bank of America #008008009954 Developer's Escrow	226,959.25
Bank of America #0040-0000-3404 SUI	3,046.75
NJ Cash Management Fund#117-115460-171 SUI	336.24
Bank of America #0040-0000-7736 Spruce Edge Trust Fund	-
Bank of America #0038-1267-3949 COAH Trust Fund	12,797.67
Bank of America #0040-0000-5873 Local Forfeited Assets Fund	12,602.58
Bank of America #0040-0000-8651 Municipal Alliance Fund	19,897.80
Bank of America #0038-1513-2694 Police Outside Duty Fund	44,857.02
Bank of America #0042-2000-5254 Janice Wilson Memorial Fund	-
Bank of America #0040-0000-9119 Shade Tree Trust Fund	3,316.59
Bank of America #000999706659 Recreation Trust Fund	99,746.10
	<u>-</u>
	<u>423,560.00</u>
General Capital	
Bank of America #009403939072 Capital Fund	1,551,823.74
NJ Cash Management Fund #117-115428-171 Capital Fund	3,717.80
	<u>1,555,541.54</u>

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

## CASH RECONCILIATION DECEMBER 31, 2011

**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

Utility:	
Bank of America #004000002408 Sewer Operating	\$ 112,946.48
NJ Cash Management Account # 117-115444-171 Sewer Operating	10.16
	112,956.64
Bank of America #004000009895 Sewer Capital	24,624.58
	24,624.58
Bank of America #004000002092 Water Operating	468,645.30
NJ Cash Management Account # 117-115436-171 Water Operating	62.57
	468,707.87
Bank of America #004000002556 Water Capital	8,885.35
	8,885.35
Total	\$ 2,849,990.93

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

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

Grant	Balance Jan. 1, 2011	2011 Budget Revenue Realized	Received			Balance Dec. 31, 2011
Municipal Alliance Funds - Regular	11,729.92	\$ -	\$ -	\$ -	\$	\$ 11,729.92
Municipal Alliance Funds - Supplemental	2,500.00					2,500.00
Morris County - Historic Preservation Grant		16,000.00				16,000.00
Mountain Lake B/E - Historic Preservation Grant		4,000.00				4,000.00
Green Communities Grant	3,000.00					3,000.00
BSF Forestry Grant	7,000.00		5,500.00			1,500.00
Highlands Plan Conformance Grant	39,779.36					39,779.36
ANJEC Smart Growth Planning Assistance Grant	4,000.00					4,000.00
Reduction in Speed Grant	1,649.76					1,649.76
						-
						-
						-
						-
<b>Totals</b>	<b>\$ 69,659.04</b>	<b>\$ 20,000.00</b>	<b>\$ 5,500.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 84,159.04</b>

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

Grant	Balance Jan. 1, 2011	Transferred from 2011				Expended	Reserve For Encumbrances	Balance Dec. 31, 2011
		Budget Appropriations		Appropriations By 40a:4-87				
		Budget	Budget Appropriations					
Recycling Tonnage Grant	\$ 6,081.47	\$ 5,441.74	\$ -	\$ -	\$ -	\$ -	\$ 11,523.21	
Drunk Driving Enforcement Fund	5,974.60						5,974.60	
Clean Communities Grant	2,640.92	8,488.01			2,720.97		8,407.96	
Alcohol Education and Rehabilitation Fund	2,160.21	502.73					2,662.94	
Municipal Alliance Funds - Regular	17,750.00						17,750.00	
Municipal Alliance Funds - Supplemental	2,500.00						2,500.00	
Body Armor Replacement Fund	1,369.23	2,366.86					3,736.09	
Click It or Ticket		3,858.00					3,858.00	
Morris County - Historic Preservation Grant		16,000.00			16,000.00		-	
Mountain Lake B/E - Historic Preservation Grant		4,000.00			3,726.31		273.69	
Green Communities Grant	3,000.00						3,000.00	
BSF Forestry Grant	1,500.00						1,500.00	
FEMA - Assistance to Firefighters Grant	172.04						172.04	
Morris County - Assistance to Firefighters Grant	19.12						19.12	
Highlands Plan Conformance Grant	5,946.06						5,946.06	
Reduction in Speed Grant	1,649.76						1,649.76	

# SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred from 2011			Expended			Balance Dec. 31, 2011
		Budget Appropriations		By 40a:4-87				
		Budget	Appropriations					
Bulletproof Vest Partnership	1,054.00						1,054.00	
Recreation Trails Program	395.72						395.72	
Office of Emergency Management	2,405.72						2,405.72	
							-	
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# SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred to 2011			Received	Amount Due From Recycling Trust Fund	Balance Dec. 31, 2011
		Budget Appropriations					
		Budget	Appropriation By 40a:4-87				
Recycling Tonnage Grant	\$ 5,441.74	\$ 5,441.74	\$ -	\$ -	\$ -	\$ -	
Clean Communities Grant	8,488.01	8,488.01		8,108.27		8,108.27	
Alcohol Education and Rehabilitation Fund	502.73	502.73		647.22		647.22	
Body Armor Replacement Fund	2,366.86	2,366.86				-	
Click It or Ticket	3,858.00	3,858.00				-	
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**\*LOCAL DISTRICT SCHOOL TAX**

		DEBIT	CREDIT
Balance January 1, 2011		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001- 00	XXXXXXXXXX	
School Tax Deferred			
(Not in excess of 50% of Levy - 2010-2011)	85002- 00	XXXXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXXXXX	
Levy Calendar Year 2011		XXXXXXXXXX	\$ 19,398,097.00
Paid		\$ 19,398,097.00	
Balance December 31, 2011		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003- 00	-	XXXXXXXXXX
School Tax Deferred			
(Not in excess of 50% of Levy - 2011-2012)	85004- 00		XXXXXXXXXX
*Not Including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools		\$ 19,398,097.00	\$ 19,398,097.00
# Must Include unpaid requisitions			

**MUNICIPAL OPEN SPACE TAX**

		DEBIT	CREDIT
Balance January 1, 2011	85045- 00	XXXXXXXXXX	
2011 Levy	81105- 00	XXXXXXXXXX	
2011 Added Assessments			
Interest Earned	N/A	XXXXXXXXXX	
Expenditures			XXXXXXXXXX
Balance December 31, 2011	85046- 00		XXXXXXXXXX
		\$ -	\$ -

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		DEBIT	CREDIT
Balance January 1, 2011		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85031- 00	XXXXXXXXXX	
School Tax Deferred			
(Not in excess of 50% of Levy - 2010-2011)	85032- 00	XXXXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXXXXX	
Levy Calendar Year 2011	N/A	XXXXXXXXXX	
Paid			
Balance December 31, 2011		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85033- 00		XXXXXXXXXX
School Tax Deferred			
(Not in excess of 50% of Levy - 2011-2012)	85034- 00		XXXXXXXXXX
		\$ -	\$ -

# Must Include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

		DEBIT	CREDIT
Balance January 1, 2011		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85041- 00	XXXXXXXXXX	
School Tax Deferred			
(Not in excess of 50% of Levy - 2010-2011)	85042- 00	XXXXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012	N/A	XXXXXXXXXX	
Levy Calendar Year 2011		XXXXXXXXXX	
Paid			XXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85043- 00		XXXXXXXXXX
School Tax Deferred			
(Not in excess of 50% of Levy - 2011-2012)	85044- 00		XXXXXXXXXX
		\$ -	\$ -

# Must include unpaid requisitions



COUNTY TAXES PAYABLE

		DEBIT	CREDIT
Balance January 1, 2011		XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003- 01	XXXXXXXXXX	
Due County for Added and Omitted Taxes	80003- 02	XXXXXXXXXX	\$ -
2011 Levy		XXXXXXXXXX	XXXXXXXXXX
General County	80003- 03	XXXXXXXXXX	2,970,412.59
County Library	80003- 04	XXXXXXXXXX	
County Health		XXXXXXXXXX	
County Open Space Preservation		XXXXXXXXXX	238,768.14
Due County for Added and Omitted Taxes	80003- 05	XXXXXXXXXX	5,172.61
Paid		\$ 3,214,353.34	XXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXX	XXXXXXXXXX
County Taxes			XXXXXXXXXX
Due County for Added and Omitted Taxes			XXXXXXXXXX
		\$ 3,214,353.34	\$ 3,214,353.34

SPECIAL DISTRICT TAXES

			DEBIT	CREDIT
Balance January 1, 2011			80003 - 06	XXXXXXXXXX
2011 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
Open Space -	81105 - 00		XXXXXXXXXX	
		N/A	XXXXXXXXXX	XXXXXXXXXX
			XXXXXXXXXX	XXXXXXXXXX
Total 2011 Levy			80003 - 07	
Paid			80003 - 08	XXXXXXXXXX
Balance December 31, 2011			80003 - 09	- XXXXXXXXXX
			\$ -	\$ -

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		DEBIT	CREDIT
Balance January 1, 2011	80004 - 01	XXXXXXXXXX	
State Library Aid Received in 2011	80004 - 02	XXXXXXXXXX	\$ -
		N/A	
Expended	80004 - 09	\$ -	XXXXXXXXXX
Balance December 31, 2011	80004 - 10		
		\$ -	\$ -

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID			
Balance January 1, 2011	80004 - 03	XXXXXXXXXX	XXXXXXXXXX
State Library Aid Received in 2011	80004 - 04	XXXXXXXXXX	
Expended	80004 - 11	N/A	XXXXXXXXXX
Balance December 31, 2011	80004 - 12		
		\$ -	\$ -

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A.40:54-35)			
Balance January 1, 2011	80004 - 05	XXXXXXXXXX	
State Library Aid Received in 2011	80004 - 06	XXXXXXXXXX	XXXXXXXXXX
Expended	80004 - 13	N/A	XXXXXXXXXX
Balance December 31, 2011	80004 - 14		
		\$ -	\$ -

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID			
Balance January 1, 2011	80004 - 07	XXXXXXXXXX	
State Library Aid Received in 2011	80004 - 08	XXXXXXXXXX	XXXXXXXXXX
Expended	80004 - 15	N/A	XXXXXXXXXX
Balance December 31, 2011	80004 - 16		
		\$ -	\$ -

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source		Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated	80101-	\$ 1,003,800.00	\$ 1,003,800.00	\$ -
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			-
Miscellaneous Revenue Anticipated:		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget		1,478,492.74	1,517,067.40	38,574.66
		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Added by N.J.S. 40A:4-87: (List on 17a)				-
				-
Total Miscellaneous Revenue Anticipated	80103-	1,478,492.74	1,517,067.40	38,574.66
Receipts from Delinquent Taxes	80104-	260,000.00	261,287.99	1,287.99
				-
Amount to be Raised by Taxation:		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	80105-	4,839,274.38	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax	80106-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	80107-	4,839,274.38	5,895,022.27	1,055,747.89
		\$ 7,581,567.12	\$ 8,677,177.66	\$ 1,095,610.54

ALLOCATION OF CURRENT TAX COLLECTIONS

		DEBIT	CREDIT
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22	80108 - 00	XXXXXXXXXX	\$ 27,141,568.38
Amount to be Raised by Taxation		XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	80109 - 00	\$ 19,398,097.00	XXXXXXXXXX
Regional School Tax	80119 - 00		XXXXXXXXXX
Regional High School Tax	80110 - 00		XXXXXXXXXX
County Taxes	80111 - 00	3,209,180.73	XXXXXXXXXX
Due County for Added and Omitted Taxes	80112 - 00	5,172.61	XXXXXXXXXX
Special District Taxes	80113 - 00		XXXXXXXXXX
Municipal Open Space Taxes	80120 - 00	-	XXXXXXXXXX
Reserve for Uncollected Taxes	80114 - 00	XXXXXXXXXX	1,365,904.23
Deficit in Required Collection of Current Taxes (or)	80115 - 00	XXXXXXXXXX	-
Balance for Support of Municipal Budget (or)	80116 - 00	5,895,022.27	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117 - 00		XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118 - 00	XXXXXXXXXX	
		\$ 28,507,472.61	\$28,507,472.61

\*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 allocated would apply to "Non - Budget Revenue" only.

(Continued)

**MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87**

Source	Budget	Realized	Excess or Deficit
	N/A		
Total (Sheet 17)			

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted	80012-01	\$ 7,581,567.12
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2011 (Budget Statement Item 9)	80012-03	7,581,567.12
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	235,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	7,816,567.12
Add: Overexpenditures (see footnote)	80012-06	67,653.03
Total Appropriations and Overexpenditures	80012-07	7,884,220.15
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$ 6,413,977.74
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,365,904.23
Reserved	80012-10	104,274.92
Total Expenditures	80012-11	7,884,156.89
Unexpended Balances Canceled (see footnote)	80012-12	\$ 63.26

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)

2011 Authorizations		
N.J.S. 40A:4-46 (After adoption of budget)		N/A
N.J.S. 40A:4-20 (Prior to adoption of budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

# RESULTS OF 2011 OPERATION

## CURRENT FUND

		Debit	Credit
<b>Excess of Anticipated Revenues:</b>		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 01	XXXXXXXXXX	\$ 38,574.66
Delinquent Tax Collections	80013 - 02	XXXXXXXXXX	1,287.99
		XXXXXXXXXX	
Required Collection of Current Taxes	80013 - 03	XXXXXXXXXX	1,055,747.89
Unexpended Balances of 2011 Budget Appropriations	80013 - 04	XXXXXXXXXX	63.26
Miscellaneous Revenues Not Anticipated	81113 -	XXXXXXXXXX	172,605.68
Miscellaneous Revenues 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 2010 Appropriation Reserves	80013 - 05	XXXXXXXXXX	126,062.14
Prior Years Interfunds Returned in 2011	80013 - 06	XXXXXXXXXX	
Tax Overpayments Canceled		XXXXXXXXXX	
		XXXXXXXXXX	
		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2011	80013 - 07		XXXXXXXXXX
Balance December 31, 2011	80013 - 08	XXXXXXXXXX	
<b>Deficit in Anticipated Revenues:</b>		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 09		XXXXXXXXXX
Delinquent Tax Collections	80013 - 10	-	XXXXXXXXXX
			XXXXXXXXXX
Required Collections of Current Taxes	80013 - 11	-	XXXXXXXXXX
Interfund Advances Originating in 2011	80013 - 12	\$ 853,168.13	XXXXXXXXXX
Prior Year Senior Citizens Deductions Disallowed			XXXXXXXXXX
Prior Year State Tax Appeals (Tax Overpayments)			XXXXXXXXXX
Refund of Prior Year Revenue		1,160.37	XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013 - 13	XXXXXXXXXX	\$ -
Surplus Balance - To Surplus (Sheet 21)	80013 - 14	\$ 540,013.12	XXXXXXXXXX
		\$ 1,394,341.62	\$ 1,394,341.62

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	Amount Realized
Adm. Fee for Senior Citizens and Veterans Deductions	\$ 385.00
Franchise Fees	15,955.84
LEA Rebates	6,423.95
DMV Motor Vehicle Fines	700.00
Spring 2010 Storm-FEMA	26,399.25
Tax Collector	9,060.01
Public Works Clothing Bin	1,858.50
Auction	24,150.00
Payroll and Payroll Agency Excess	28,166.13
Miscellaneous	34,675.86
	<u>147,774.54</u>
Interfund Accounts Receivable:	
Police Outside Detail Administrative and Fuel Fees	<u>24,831.14</u>
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$ 172,605.68

# SURPLUS - CURRENT FUND

## YEAR 2011

		Debit	Credit
1. Balance January 1, 2011	80014 - 01	XXXXXXXXXX	\$ 1,004,323.17
2.		XXXXXXXXXX	
3. Excess Resulting from 2011 Operations	80014 - 02	XXXXXXXXXX	540,013.12
4. Amount Appropriated in the 2011 Budget - Cash	80014 - 03	\$1,003,800.00	XXXXXXXXXX
5. Amount Appropriated in the 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014 - 04		XXXXXXXXXX
6. Reserve for Tax Appeals due to Reval			XXXXXXXXXX
7. Balance December 31, 2011	80014 - 05	540,536.29	XXXXXXXXXX
		\$1,544,336.29	\$ 1,544,336.29

### ANALYSIS OF BALANCES DECEMBER 31, 2011 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014 - 06	\$ 906,552.27
Investments	80014 - 07	-
Change Funds		200.00
Petty Cash		250.00
Sub Total		907,002.27
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014 - 08	717,617.30
Cash Surplus	80014 - 09	189,384.97
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	\$ 1,020.26
Deferred Charges #	80014 - 12	350,131.06
Cash Deficit #	80014 - 13	
Total Other Assets	80014 - 14	351,151.32
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS	80014 - 15	\$ 540,536.29

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

#MAY NOT BE ANTICIPATED AS NON- CASH SURPLUS IN 2012 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 - 2011 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$ 27,451,857.39
or (Abstract of Ratables)	82113-00	
2. Amount of Levy Special District Taxes	82102-00	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$ 44,101.48
5a. Subtotal 2011 Levy	\$ 27,495,958.87	
5b. Reductions due to tax appeals**	\$ -	
5c. Total 2011 Levy	82106-00	\$ 27,495,958.87
6. Transferred to Tax Title Liens	82107-00	
7. Transferred to Foreclosed Property	82108-00	
8. Remitted, Abated or Canceled	82109-00	\$ 99,628.06
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2010	82121-00	\$ 117,885.89
In 2011 *	82122-00	\$ 27,003,932.49
State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 19,750.00
R.E.A.P. Revenue	82123-00	\$ -
Total To Line 14	82111-00	\$ 27,141,568.38
11. Total Credits		\$ 27,241,196.44
12. Amount Outstanding December 31, 2011	83120-00	\$ 254,762.43
13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5) is 98.71%	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	\$ 27,141,568.38
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ -
To Current Taxes Realized in Cash (Sheet 17)	\$ 27,141,568.38

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. 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 2011 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 2010

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.....	NOT APPLICABLE	
NET Cash Collected .....	\$	
Line 5c (sheet 22) Total 2010 Tax Levy.....	\$	
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....	\$	
LESS: Proceeds from Tax Levy Sale (excluding premium).....		
NET Cash Collected .....	NOT APPLICABLE	
Line 5c (sheet 22) Total 2010 Tax Levy.....	\$	
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		%

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

	Debit	Credit
1. Balance January 1, 2011	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	\$          520.26	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	\$              -
2. Sr. Citizens Deductions Per Tax Billings	250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	19,000.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	500.00	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2010 Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	19,250.00
10. Veterans Deductions Disallowed By Tax Collector		
11.		
12. Balance December 31, 2011	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	1,020.26
Due To State of New Jersey	-	XXXXXXXXXX
	\$      20,270.26	\$      20,270.26

Calculation of Amount to be included on Sheet 22, Item 10-

2011 Senior Citizens and Veterans Deductions Allowed

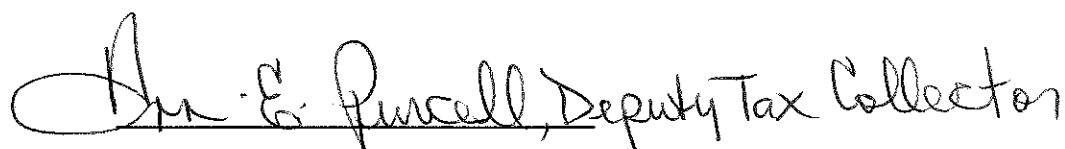
Line 2	<u>\$          250.00</u>
Line 3	<u>\$        19,000.00</u>
Line 4 & 5	<u>\$          500.00</u>
Sub - Total	<u>\$        19,750.00</u>
Less: Line 7	<u>\$                  -</u>
To Item 10, Sheet 22	<u><u>\$        19,750.00</u></u>

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

		Debit	Credit
Balance January 1, 2011		XXXXXXXXXX	\$ 21,266.68
Taxes Pending Appeals	\$ 21,266.68	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	-
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		\$ 5,143.85	XXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance December 31, 2011		16,122.83	XXXXXXXXXX
Taxes Pending Appeals *	\$ 16,122.83	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
		\$ 21,266.68	\$ 21,266.68

\* Includes State Tax Court and County Board of Taxation

Appeals Not Adjusted by December 31, 2011.



Signature of Tax Collector

T8290      6/28/12

License #      Date

# COMPUTATION OF APPROPRIATIONS: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2012 MUNICIPAL BUDGET

Borough of Mountain Lakes, County of Morris			YEAR 2012	YEAR 2011
1. Total General Appropriations for 2012 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-		7,022,239.05	XXXXXXXX
2. Local District School Tax - Actual	80016-			19,398,097.00
Estimate **	80017-		19,400,000.00	XXXXXXXX
3. Regional School District Tax - Actual	80025-			
Estimate *	80026-			XXXXXXXX
4. Regional High School Tax - Actual	80018-			
School Budget Estimate *	80019-			XXXXXXXX
5. County Tax Actual	80020-			3,214,353.34
Estimate *	80021-		3,215,000.00	XXXXXXXX
6. Special District Taxes Actual	80022-			
Estimate *	80023-			XXXXXXXX
7. Municipal Open Space Tax Actual	80027-			
Estimate *	80028-			XXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01		29,637,239.05	
9. Less: Total Anticipated Revenues from 2010 in Municipal Budget (Item 5)	80024-02		2,986,269.95	
10. Cash Required from 2012 Taxes to Support Local Municipal Budget and Other Taxes	80024-03		26,650,969.10	
11. Amount of Item 10 Divided by 95.61 [820024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		27,874,869.00	
<u>Analysis of Item 11:</u>			<p>* May not be stated in an amount less than "actual" Tax of year 2008.</p> <p>** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2009 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.</p>	
Local District School Tax (Amount Shown in Line 2 Above)		19,400,000.00		
Regional School District Tax (Amount Shown on Line 3 Above)		-		
Regional High School Tax (Amount Shown on Line 4 Above)		-		
County Tax (Amount Shown on Line 5 Above)		3,215,000.00		
Special District Tax (Amount Shown on Line 6 Above)		-		
Municipal Open Space Tax (Amount Shown on Line 7 Above)		-		
Tax in Local Municipal Budget		5,259,869.00		
Total Amount (see Line 11)		27,874,869.00		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06		1,223,899.90	<p>Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.</p>
<u>Computation of "Tax in Local Municipal Budget"</u>				
Item 1 - Total General Appropriations			7,022,239.05	
Item 12- Appropriation: Reserve for Uncollected Taxes			1,223,899.90	
Sub - Total			8,246,138.95	
Less: Item 9 - Total Anticipated Revenues			2,986,269.95	
Amount to Be Raised by Taxation in Municipal Budget	80024-07		5,259,869.00	

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2011			\$ 261,287.99	XXXXXXXXXX
A. Taxes	83102 - 00	\$ 261,287.99	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103 - 00		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105 - 00		XXXXXXXXXX	
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			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	(1)
B. Tax Title Liens - Transfers from Taxes	83107 - 00	(1)		XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	261,287.99
8. Totals			\$ 261,287.99	\$ 261,287.99
9. Balance Brought Down			\$ 261,287.99	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	\$ 261,287.99
A. Taxes	83116 - 00	\$ 261,287.99	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117 - 00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2011 Tax sale	83118 - 00			XXXXXXXXXX
12. 2011 Taxes Transferred to Liens	83119 - 00			XXXXXXXXXX
12. 2011 Taxes	83123 - 00		254,762.43	XXXXXXXXXX
14. Balance December 31, 2011			XXXXXXXXXX	254,762.43
A. Taxes	83121 - 00	254,762.43	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122 - 00		XXXXXXXXXX	XXXXXXXXXX
15. Totals			\$ 516,050.42	\$ 516,050.42

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No.10 divided by Item No. 9 is 100.00%)

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2012.

\$ 254,762.43 and represents the 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, 2011	84101 - 00	\$ 169,885.09	XXXXXXXXXX
2. Foreclosed or Deeded in 2011		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, 2011	84114 - 00	XXXXXXXXXX	\$ 169,885.09
		\$ 169,885.09	\$ 169,885.09

### CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. Balance January 1, 2011	84115 - 00		XXXXXXXXXX
16. 2011 Sales from Foreclosed Property	84116 - 00		XXXXXXXXXX
17. Collected *	84117 - 00	XXXXXXXXXX	
18.	84118 - 00	XXXXXXXXXX	
14. Balance December 31, 2011	84119 - 00	XXXXXXXXXX	-
		\$ -	\$ -

### MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. Balance January 1, 2011	84120 - 00		XXXXXXXXXX
21. 2011 Sales from Foreclosed Property	84121 - 00		XXXXXXXXXX
22. Collected *	84122 - 00	XXXXXXXXXX	
23.	84123 - 00	XXXXXXXXXX	
24. Balance December 31, 2011	84124 - 00	XXXXXXXXXX	-
		\$ -	\$ -

Analysis of Sale of Property:

\*Total Cash Collected in 2011

(84125 - 00)

Realized in 2011 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>	<u>Amount</u> <u>Dec. 31, 2010</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2011</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2011</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2011</u>
1. Emergency Authorization - Municipal *			\$235,000.00	\$ 235,000.00
2. Emergency Authorizations - Schools				-
3. Budget Overexpenditures			\$ 67,653.03	\$ 67,653.03
4. Expenditure without Appropriation			\$ 47,478.03	\$ 47,478.03
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.	N/A	
4.		
5.		

**JUDGMENTS 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 2012</u>
1.				
2.				
3.		N/A		
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, 2010	REDUCED IN 2011		Balance Dec. 31, 2011
					By 2011 Budget	Canceled by Resolution	
		\$ -	\$ -	-	\$ -	-	\$ -
			-				-
			-		-		-
	NOT APPLICABLE		-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
	Totals	\$ -	\$ -	-	\$ -	-	\$ -
					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

D. Gatt  


**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, 2011" must be entered here and then raised in the 2012 budget.

N.J.S. 40A:4-55.1,ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD  
N.J.S. 40A:4-55.1,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, 2010	REDUCED IN 2011		Balance Dec. 31, 2011
					By 2011 Budget	Canceled by Resolution	
			\$ -				\$ -
			-				-
			-				-
			-				-
	NOT APPLICABLE		-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
	Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				80027 - 00	80028 - 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:4-55.1 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, 2011" must be entered here and then raised in the 2012 budget.

# SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR BONDS (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033 - 01	XXXXXXXXXX	\$ 6,821,000.00	
Issued	80033 - 02	XXXXXXXXXX		
Paid	80033 - 03	\$ 560,000.00	XXXXXXXXXX	
Defeased				
Outstanding December 31, 2011	80033 - 04	6,261,000.00	XXXXXXXXXX	
		\$ 6,821,000.00	\$ 6,821,000.00	
2012 Bond Maturities - General Capital Bonds			80033 - 05	\$580,000.00
2012 Interest on Bonds *		80033 - 06	\$ 265,000.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2011	80033 - 07	XXXXXXXXXX		
Issued	80033 - 08	XXXXXXXXXX		
Paid	80033 - 09		XXXXXXXXXX	
		N/A		
Outstanding December 31, 2011	80033 - 10	-	XXXXXXXXXX	
		\$ -	\$ -	
2012 Bond Maturities - Assessment Bonds			80033 - 11	
2012 Interest on Bonds *		80033 - 12		
Total "Interest on Bonds - Debt Service " (*Items)				\$265,000.00

## LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	\$ -	\$ -		

80033 - 14      80033 - 15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR LOANS  
(COUNTY) (MUNICIPAL) LOANS**

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033 - 01	XXXXXXXX		
Issued	80033 - 02	XXXXXXXX		
Paid	80033 - 03		XXXXXXXX	
		N/A		
Outstanding December 31, 2011	80033 - 04	-	XXXXXXXX	
		\$ -	\$ -	
2012 Loan Maturities	80033 - 05			
2012 Interest on Loans	80033 - 06			
Total 2012 Debt Service for	Loan		80033 - 13	-
LOAN				
Outstanding January 1, 2011	80033 - 07	XXXXXXXX		
Issued	80033 - 08	XXXXXXXX		
Paid	80033 - 09		XXXXXXXX	
		N/A		
Outstanding December 31, 2011	80033 - 10	-	XXXXXXXX	
		\$ -	\$ -	
2012 Loan Maturities	80033 - 11			
2012 Interest on Loans	80033 - 12			
Total 2012 Debt Service for	Loan		80033 - 13	-

**LIST OF LOANS ISSUED DURING 2011**

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	\$ -	\$ -		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR BONDS  
TYPE 1 SCHOOL TERM BONDS**

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80034 - 01	XXXXXXXXXX		
Paid	80034 - 02		XXXXXXXXXX	
		N/A		
Outstanding December 31, 2011	80034 - 03	-	XXXXXXXXXX	
		\$ -	\$ -	
2012 Bond Maturities - Term Bonds	80034 - 04			
2012 Interest on Bonds *	80034 - 05			
TYPE 1 SCHOOL SERIAL BOND				
Outstanding January 1, 2011	80034 - 06	XXXXXXXXXX		
Issued	80034 - 07	XXXXXXXXXX		
Paid	80034 - 08		XXXXXXXXXX	
		N/A		
Outstanding December 31, 2011	80034 - 09	-	XXXXXXXXXX	
		\$ -	\$ -	
2012 Interest on Bonds *	80034 - 10			
2012 Bond Maturities - Serial Bonds	80034 - 11			
Total "Interest on Bonds - Type 1 School Debt Service" (*Items)	80034 - 12		\$ -	

**LIST OF BONDS ISSUED DURING 2011**

Purpose	2012 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
			N/A	
Total 80035 -	\$ -	\$ -		

**2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

		Outstanding Dec. 31, 2011	2012 Interest Requirement
1. Emergency Notes	80036 -	NONE	
2. Special Emergency Notes	80037 -	NONE	
3. Tax Anticipation Notes	80038 -	NONE	
4. Interest on Unpaid State and County Taxes	80039 -	NONE	
5.		NONE	
6.		NONE	

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, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to Computed Date (Insert Date)
						For Principal	For Interest **	
1. (05-08) Various Capital Improvements	\$ 746,700.00	2/13/09	\$ 746,700.00	2/10/12	1.50%	\$ 36,000.00	\$ 11,200.50	2/10/12
2. (06-09) Various Capital Improvements	771,400.00	2/12/10	771,400.00	2/10/12	1.50%		11,571.00	2/10/12
3. (17-09) Fire Truck (Supplements Ord. 06-09)	213,750.00	10/14/11	213,750.00	10/12/12	1.50%		3,206.25	10/12/12
4. (07-10) Various Capital Improvements	546,725.00	10/14/11	546,725.00	10/12/12	1.50%		8,200.88	10/12/12
5. (06-11) Various Capital Improvements	559,375.00	10/14/11	771,400.00	10/12/12	1.50%		11,571.00	10/12/12
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Totals	\$ 2,837,950.00		\$ 3,049,975.00			\$ 36,000.00	\$ 45,749.63	

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 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.					NOT APPLICABLE			
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Totals	\$ -		\$ -			\$ -	\$ -	

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

Assessment Notes with an original date of issue of December 31, 2008 or prior must be appropriated in full in the 2012 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".

80051 - 01

80051 - 02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligations Outstanding Dec. 31, 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1.			
2.			
3.	NOT APPLICABLE		
4.			
5.			
6.			
Leases approved by LFB after July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Totals	\$ -	\$ -	\$ -
		80051 - 01	80051 - 02

(Do not crowd - add additional sheets)



BOROUGH OF MOUNTAIN LAKES  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2010			2011 Authorizations			Balance Dec. 31, 2011	
				Funded	Unfunded	Funded	Funded	Unfunded	Charges - Unfunded	Paid or Charged	Encumbrances
20-00	Renovations of Police Department Facility	9/11/00	\$ 85,000.00	\$ 928.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
06-04	Various Capital Improvements	5/24/04	310,500.00	138,168.31	-	-	-	-	-	5,378.90	138,168.31
13-05	Various Capital Improvements	6/27/05	832,667.00	120,912.40	-	-	-	-	-	10,329.18	115,533.50
10-07	Various Capital Improvements	5/29/07	699,450.00	42,765.13	-	-	-	-	-	(548.75)	32,435.95
05-08	Various Capital Improvements	5/12/08	786,000.00	-	5,496.47	-	-	-	-	-	-
05-09	Fire and DPW Equipment	5/11/09	20,300.00	3,092.80	-	-	-	-	-	-	6,045.22
06-09	Various Capital Improvements:	5/11/09									
	DPW Equipment		44,500.00	-	14,003.75	-	-	-	-	1,850.00	3,092.80
	Vehicles		111,150.00	-	1,131.38	-	-	-	-	-	12,353.75
	Infrastructure Repair/ Maintenance		369,500.00	-	30,713.00	-	-	-	-	5,730.00	1,131.38
	Lakes Management		25,000.00	-	20,850.00	-	-	-	-	20,850.00	24,983.00
17-09	Fire Truck (Supplements Ord. 06-09)	10/13/09	225,000.00	-	4,689.40	-	-	-	-	-	4,689.40
07-10	Various Capital Improvements:	6/28/10									
	Riding Lawn Mower and Generator		22,000.00	-	12,401.00	-	-	-	-	7,373.94	988.06
	Various Vehicles		128,500.00	-	555.00	-	-	-	-	550.00	5.00
	Infrastructure Repair/ Maintenance		325,000.00	-	221,621.21	-	-	-	-	217,487.93	4,133.28
	Buildings and Grounds Repair/Maintenance		75,000.00	-	65,924.60	-	-	-	-	59,765.04	349.56
	Dam Rehabilitation and Repair		25,000.00	-	2,565.51	-	-	-	-	1,919.40	646.11
06-11	Various Capital Improvements:	9/12/11									
	Administration Equipment		15,000.00	-	-	750.00	-	-	-	-	-
	Fire Department Equipment		25,000.00	-	-	1,250.00	-	-	-	21,579.50	3,420.50
	Police Equipment		35,000.00	-	-	1,750.00	-	-	-	31,193.50	3,806.50
	Public Works Equipment		13,500.00	-	-	675.00	-	-	-	-	4,701.00
	Infrastructure Repair/ Maintenance		530,000.00	-	-	216,500.00	-	-	-	232,948.40	38,632.10
	Buildings and Grounds Repair/Maintenance		189,999.59	-	-	87,999.59	-	-	-	20,969.85	82,000.00
	Water/Sewer Utility Equipment		49,000.00	-	-	2,450.00	-	-	-	4,550.00	41,358.85
	Lakes Management		35,000.00	-	-	1,750.00	-	-	-	4,550.00	30,450.00
				\$ 305,867.32	\$ 379,951.32	\$ 313,124.59	\$ 559,375.00	\$ 311,453.50	\$ 646,270.54	\$ 340,900.48	\$ 259,693.71

Ref. C C-2 C-5 C-10 C

Ref.

Federal, State and Other Aid Receivable  
Capital Improvement Fund  
C-7 283,546.59  
C-11 29,578.00  
\$ 313,124.59

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2011	80031 -01	XXXXXXXXXX	\$ 17,412.91
Received from 2011 Budget Appropriation *	80031 -02	XXXXXXXXXX	30,000.00
		XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031 -03	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXX	
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80031 -04	29,578.00	XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2011	80031 -05	17,834.91	XXXXXXXXXX
		\$ 47,412.91	\$ 47,412.91

\* The full amount of the 2011 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.



GENERAL CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS  
YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029 -01	XXXXXXXX	\$ 80,161.16
Premium on Sale of Notes		XXXXXXXX	10,061.48
Funded Improvement Authorizations Canceled		XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029 -02		XXXXXXXX
Appropriated to 2011 Budget Revenue	80029 -03	\$ 80,000.00	XXXXXXXX
Balance December 31, 2011	80029 -04	10,222.64	XXXXXXXX
		\$ 90,222.64	\$ 90,222.64

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, 2011
- \$
2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A)
- \$
3. Amount of Bonds Issued Under Item 1  
Maturing in 2012
- NOT APPLICABLE
- \$
4. Amount of Interest on Bonds with a  
Covenant - 2012 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 2011 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 2011 was   | <u>\$27,495,958.87</u>  |
| 2. Amount of Item 1 Collected in 2011 (*) | <u>\$27,141,568.38</u>  |
| 3. Seventy (70) percent of Item 1         | <u>\$ 19,247,171.21</u> |

(\*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2011?

Answer YES or NO: YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2011?

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 2012 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 2010                     | \$ <u>NONE</u> |
| 2. 4% of 2010 Tax Levy for all purposes: |                |
| Levy -- _____                            | = \$ _____ -   |
| 3. Cash Deficit 2011                     | \$ <u>NONE</u> |
| 4. 4% of 2011 Tax Levy for all purposes: |                |
| Levy -- _____                            | = \$ _____ -   |

E.

<u>Unpaid</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
1. State Taxes	_____	_____	\$ _____ -
2. County Taxes	_____	_____	\$ _____ -
3. Amount 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 2011, please observe instructions of Sheet 2.

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 - WATER UTILITY FUND**

AS AT DECEMBER 31, 2011

## **Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
OPERATING FUND:		
Cash - Treasurer	\$ 227,876.73	
Amount Due from Water Capital Fund	7.42	
Amount Due from Sewer Operating Fund	50,000.00	
Amount Due from Payroll Agency	19,010.28	
	296,894.43	
Consumers' Accounts Receivable	22,444.23	
Liabilities:		
Appropriation Reserves		\$ 40,347.03
Reserve for Encumbrances		15,285.76
Amount Due to Current Fund		82,262.25
Water Overpayments		4,571.89
Meter Deposits		4,950.00
		147,416.93 "C"
Reserve for Receivables		22,444.23
Fund Balance	-	149,477.50
	\$ 319,338.66	\$ 319,338.66

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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 - WATER UTILITY FUND**

AS AT DECEMBER 31, 2011

**Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL FUND:		
Est. Proceeds Bonds and Notes	\$ -	\$ -
Bonds and Notes Authorized But not Issued		
Cash - Treasurer	8,885.35	
Fixed Capital	1,724,269.39	
Amount Due to Water Operating Fund		7.42
Capital Improvement Fund		8,228.21
Reserve for Amortization		1,724,269.39
Fund Balance		649.72
	\$ 1,733,154.74	\$ 1,733,154.74

(DO NOT CROWD - ADD ADDITIONAL SHEETS)



**POST CLOSING TRIAL BALANCE -  
UTILITY ASSESSMENT TRUST FUNDS**

**IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

AS AT DECEMBER 31, 2011

[illegible]

**(DO NOT CROWD - ADD ADDITIONAL SHEETS)**

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	Receipts						Disbursements	Balance Dec. 31, 2011
		Assessment and Liens	Operating Budget						
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
									-
									-
				N/A					-
									-
									-
									-
Assessment Bond Anticipation Notes Issues:	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
									-
									-
									-
	-	-	-	-	-	-	-	-	-

\* Show as red figure

STATEMENT OF WATER UTILITY BUDGET - 2011

BUDGET REVENUES

Source		Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated	91301-	\$ 77,000.00	\$ 77,000.00	\$ -
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-			-
Rents	91303-	623,158.82	598,721.72	(24,437.10)
Fire Hydrant Service	91304-			-
Miscellaneous	91305-	17,000.00	44,169.85	27,169.85
				-
				-
				-
Added by N.J.S. 40A:4-87: (List)		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
				-
Subtotal		717,158.82	719,891.57	2,732.75
Deficit (General Budget)**	91306-			-
	91307-	\$ 717,158.82	\$ 719,891.57	\$ 2,732.75

\*\*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 45.

STATEMENT OF BUDGET APPROPRIATIONS 2011

Appropriations:		xxxxxxxxxxx
Adopted Budget		\$ 717,158.82
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		717,158.82
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		717,158.82
Deduct Expenditures:		
Paid or Charged	\$ 676,811.79	
Reserved	40,347.03	
Surplus (General Budget) **		
Total Expenditures		\$ 717,158.82
Unexpended Balances 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 2011 OPERATION  
WATER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2011 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		
2010 Appropriation Reserves Canceled*		
Total Revenue Realized		-
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation	N/A	
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 2011 Operation"		
Remainder = ("Excess in Operations" - Sheet 46)		
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2011 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2010 Appropriation Reserves Canceled in 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2010 for an Anticipated Deficit in the Water Utility for 2010:

2010 Appropriation Reserves Cancelled in 2011	\$ 116,837.66	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
* Excess (Revenue Realized)		\$ 116,837.66

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

RESULTS OF 2011 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess of Anticipated Revenues	XXXXXXXX	\$ 2,732.75
Unexpended Balances of Appropriations	XXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves*	XXXXXXXX	116,837.66
Reserve for Encumbrances Canceled		
Deficit in Anticipated Revenue		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	-
Excess in Operations - to Operating Surplus	\$ 119,570.41	XXXXXXXX
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	\$ 119,570.41	\$ 119,570.41

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	\$ 106,907.09
Excess in Results of 2011 Operations	XXXXXXXX	119,570.41
Amount Appropriated in 2011 Budget - Cash	77,000.00	XXXXXXXX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Prior Year Surplus Utilized as Revenue in Current Fund		
Balance December 31, 2011	\$ 149,477.50	XXXXXXXX
	\$ 226,477.50	\$ 226,477.50

ANALYSIS OF BALANCE DECEMBER 31, 2011  
(FROM WATER UTILITY - TRIAL BALANCE)

Cash	\$ 227,876.73
Interfunds Receivable	69,017.70
Change Fund	
Subtotal	296,894.43
Deduct Cash Liabilities Marked with "C" on Trial Balance	147,416.93
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	149,477.50
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
	\$ 149,477.50

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.  
\* In the case of a "Deficit in Operating Surplus Cash",  
"other Assets" would also be pledged to cash liabilities.

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010			\$ 30,545.32
Increased by:			
Water Rents Levied			590,620.63
Decreased by:			
Collections	598,721.72		
Overpayments applied			
Transfer to Water Liens			
Other			
			598,721.72
Balance December 31, 2011			\$ 22,444.23

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2010			\$ -
Increased by:			
Transfers from Accounts Receivable	-		
Penalties and Costs			
Other			
			-
	N/A		
Decreased by:			
Collections	-		
Other			
			-
Balance December 31, 2011			\$ -

# **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>	<u>Amount</u> <u>Dec. 31, 2010</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2011</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2011</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2011</u>
1.			N/A		\$ -
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.		N/A	
4.			
5.			

## **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</u> <u>in Budget of</u> <u>Year 2012</u>
1.					
2.					
3.			N/A		
4.					

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR BONDS  
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXX	\$ -	
Issued	XXXXXXXX		
N/A			
Paid		XXXXXXXX	
Outstanding December 31, 2011	-	XXXXXXXX	
	\$ -	\$ -	
2012 Bond Maturities - Assessment Bonds			\$ -
2012 Interest on Bonds *		\$ -	
<b>WATER UTILITY CAPITAL BONDS</b>			
Outstanding January 1, 2011	XXXXXXXX	\$ -	
Issued	XXXXXXXX		
Paid		XXXXXXXX	
N/A			
Outstanding December 31, 2011	-	XXXXXXXX	
	\$ -	\$ -	
2012 Bond Maturities - Capital Bonds			
2012 Interest on Bonds *			

**INTEREST ON BONDS - WATER UTILITY BUDGET**

2012 Interest on Bonds *	\$ -	
Less: Interest Accrued to 12/31/11 (Trial Balance)		
Subtotal	N/A	-
Add: Interest to be Accrued as of 12/31/10		
Required Appropriation 2012		\$ -

**LIST OF BONDS ISSUED DURING 2011**

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		



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

Title or Purpose of Issue	Original Amount Issue	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to Computed to (Insert Date)
						For Principal	For Interest **	
1.							\$ -	1/0/00
2.							-	1/0/00
3.							-	1/0/00
4.				N/A			-	N/A
5.							-	1/0/00
6.							-	1/0/00
7.							-	1/0/00
8.							-	
9.							-	
10.			\$ -			\$ -	\$ -	

INTEREST ON NOTES - WATER UTILITY BUDGET	
2012 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/11 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/10	\$ -
Required Appropriation - 2012	\$ -

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 2009 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.				N/A				
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, 2008 or prior must be appropriated in full in the 2012 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".



# WATER UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2011	xxxxxxxxxx	\$ 8,228.21
Received from 2011 Budget Appropriation*	xxxxxxxxxx	
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2011	\$ 8,228.21	xxxxxxxxxx
	\$ 8,228.21	\$ 8,228.21

# WATER UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance - January 1, 2011	xxxxxxxxxx	
Received from 2011 Budget Appropriation*	xxxxxxxxxx	
Received from 2011 Emergency Appropriation*	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2011		xxxxxxxxxx
	-	-

\* The full amount of the 2011 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**WATER UTILITY FUND  
CAPITAL IMPROVEMENTS AUTHORIZED IN 2011  
AND  
DOWN PAYMENTS (N.J.S. 40A:2-11)  
UTILITIES ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
	N/A			
Total	\$ -	\$ -	\$ -	-

**WATER UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS  
  
YEAR 2011**

	Debit	Credit
Balance - January 1, 2011	XXXXXXXXX	\$ 649.72
Premium on Sale of Notes	XXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXX
Appropriated to 2011 Budget Revenue		XXXXXXXXX
Balance - December 31, 2011	\$ 649.72	XXXXXXXXX
	\$ 649.72	\$ 649.72

**POST CLOSING**  
**TRIAL BALANCE - SEWER UTILITY FUND**  
**AS AT DECEMBER 31, 2011**  
**Operating and Capital Sections**  
(Separately Stated)

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

Title of Account	Debit	Credit
OPERATING FUND:		
Cash - Treasurer	\$ 249,623.31	
Amount Due from General Capital Fund	44,180.36	
Amount Due from Current Fund	19,050.00	
Amount Due from Sewer Capital Fund	20.58	
	312,874.25	
Consumers' Accounts Receivable	21,212.10	
Deferred Charges-Budget Overexpenditures	3,026.36	
Liabilities:		
Appropriation Reserves		\$ 15,698.09
Reserve for Encumbrances		7,341.82
Amount Due to Current Fund		205,624.59
Amount Due to Water Operating Fund		50,000.00
		278,664.50 "C"
Reserve for Receivables		21,212.10
Fund Balance		37,236.11
	337,112.71	337,112.71
CAPITAL FUND:		
Est. Proceeds Bonds and Notes Authorized	\$ -	\$ -
Bonds and Notes Authorized but not Issued		
Cash - Treasurer	24,624.58	
Fixed Capital	167,959.80	
Fixed Capital Authorized and Uncompleted	5,554.00	
Amount Due to Sewer Operating Fund		20.58
Improvement Authorizations - Funded		5,554.00
Capital Improvement Fund		19,050.00
Reserve for Amortization		167,959.80
Deferred Reserve for Amortization		5,554.00
	\$ 198,138.38	\$ 198,138.38

**POST CLOSING TRIAL BALANCE -  
SEWER UTILITY ASSESSMENT TRUST FUND**

**IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

**AS AT DECEMBER 31, 2011**[illegible]

**(DO NOT CROWD - ADD ADDITIONAL SHEETS)**

ANALYSIS OF SEWER UTILITY ASSESSMENT CASH AND INVESTMENTS  
PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	Receipts					Disbursements	Balance Dec. 31, 2011
		Assessment and Liens	Interfund	Interest on Investments	Interest on Assessments			
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
	-							-
	-	-						-
N/A	-							-
	-							-
	-							-
Assessment Bond Anticipation Notes Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
	-							-
	-							-
	-							-
	-							-
	-							-
Other Liabilities	-							-
Trust Surplus	-							-
*Less Assets "Unfinanced"	XXXXXXX		XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Amount Due to Sewer Operating Fund	-							-
Amount Due from Sewer Operating Fund	-							-
	-							-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\* Show as red figure



STATEMENT OF SEWER UTILITY BUDGET - 2011

BUDGET REVENUES

Source		Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated	01	\$ 57,700.00	\$ 57,700.00	\$ -
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	02			
Sewer User Charges		562,000.00	555,268.84	(6,731.16)
Miscellaneous		38,000.00	57,878.45	19,878.45
Capital Iprovement Fund			-	-
				-
				-
			-	-
				-
Added by N.J.S. 40A:4-87: (List)		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Subtotal		657,700.00	670,847.29	13,147.29
Deficit (General Budget)**	06			\$ -
	07	\$ 657,700.00	\$ 670,847.29	\$ 13,147.29

\*\*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 2011

Appropriations:	xxxxxxxxxx
Adopted Budget	\$ 657,700.00
Added by N.J.S. 40A:4-87	
Emergency	-
Total Appropriations	657,700.00
Add: Overexpenditures (See Footnote)	3,026.36
Total Appropriations and Overexpenditures	660,726.36
Deduct Expenditures:	
Paid or Charged	\$ 645,028.27
Reserved	15,698.09
Surplus (General Budget) **	
Total Expenditures	\$ 660,726.36
Unexpended Balances 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 2011 OPERATION  
SEWER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2011 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled*	-	
N/A		
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 2011 Operation"		
Remainder = ("Excess in Operations" - Sheet 60)		
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2011 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2010 Appropriation Reserves Canceled in 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2010 for an Anticipated Deficit in the SEWER Utility for 2010:

2010 Appropriation Reserves Cancelled in 2011	\$ -	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
* Excess (Revenue Realized)		\$ -

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

RESULTS OF 2011 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess of Anticipated Revenues	XXXXXXXXXX	\$ 13,147.29
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves*	XXXXXXXXXX	-
Reserve for Encumbrances Canceled		550.20
Deficit in Anticipated Revenue		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	
Excess in Operations - to Operating Surplus	\$ 13,697.49	XXXXXXXXXX
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	\$ 13,697.49	\$ 13,697.49

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXX	\$ 81,238.62
Excess in Results of 2011 Operations	XXXXXXXXXX	13,697.49
Amount Appropriated in 2011 Budget - Cash	\$ 57,700.00	XXXXXXXXXX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Prior Year Surplus Utilized as Revenue in Current Fund		
Balance December 31, 2011	37,236.11	XXXXXXXXXX
	\$ 94,936.11	\$ 94,936.11

ANALYSIS OF BALANCE DECEMBER 31, 2011  
(FROM SEWER UTILITY - TRIAL BALANCE)

Cash	\$ 249,623.31
Investments	
Interfund Accounts Receivable	63,250.94
Subtotal	312,874.25
Deduct Cash Liabilities Marked with "C" on Trial Balance	278,664.50
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	34,209.75
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	\$ 3,026.36
Operating Deficit #	
Total Other Assets	3,026.36
	\$ 37,236.11

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.  
\* 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, 2010		<u>\$ 30,598.49</u>
Increased by:		
Sewer Rents Levied		<u>545,882.45</u>
Decreased by:		
Collections	<u>555,268.84</u>	
Overpayments applied	<u>                    </u>	
Transfer to _____ Liens	<u>                    </u>	
Other	<u>                    </u>	
		<u>555,268.84</u>
Balance December 31, 2011		<u>\$ 21,212.10</u>

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**SCHEDULE OF SEWER UTILITY LIENS**

Balance December 31, 2010		<u>                    </u>
Increased by:		
Transfers from Accounts Receivable	<u>                    </u>	
Penalties and Costs	<u>                    </u>	
Other	<u>                    </u>	
		<u>\$ -</u>
NOT APPLICABLE		
Decreased by:		
Collections	<u>                    </u>	
Other	<u>                    </u>	
		<u>\$ -</u>
Balance December 31, 2011		<u>\$ -</u>

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**SEWER UTILITY FUND**

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

<u>Caused By</u>	<u>Amount</u> <u>Dec. 31, 2010</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2011</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2011</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2011</u>
1. <u>Budget Overexpenditures</u>			\$ 3,026.36	\$ 3,026.36
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. _____	N/A	
4. _____		
5. _____		

**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</u> <u>in Budget of</u> <u>Year 2012</u>
1. _____				
2. _____				
3. _____		N/A		
4. _____				

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR BONDS  
SEWER UTILITY ASSESSMENT BONDS**

N/A	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2011	-	XXXXXXXXXX	
	-	-	
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2011	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
	N/A		
Outstanding December 31, 2011	-	XXXXXXXXXX	
	\$ -	\$ -	
2012 Bond Maturities - Capital Bonds			
2012 Interest on Bonds *			

**INTEREST ON BONDS - SEWER UTILITY BUDGET**

2012 Interest on Bonds (* Items)	\$ -	
Less: Interest Accrued to 12/31/11 (Trial Balance)	N/A	
Subtotal	-	
Add: Interest to be Accrued as of 12/31/10		
Required Appropriation 2012	\$ -	

**LIST OF BONDS ISSUED DURING 2011**

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR LOANS  
SEWER UTILITY \_\_\_\_\_ LOANS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXX	\$ -	
Issued	XXXXXXXX		
N/A			
Paid		XXXXXXXX	
Outstanding December 31, 2011	-	XXXXXXXX	
	\$ -	\$ -	
2012 Loan Maturities			\$ -
2012 Interest on Loans *		\$ -	
<b>SEWER UTILITY _____ LOAN</b>			
Outstanding January 1, 2011	XXXXXXXX	\$ -	
Issued	XXXXXXXX		
Paid	N/A	\$ -	
Outstanding December 31, 2011	-	XXXXXXXX	
	\$ -	\$ -	
2012 Loan Maturities			\$ -
2012 Interest on Loans *		\$ -	

**INTEREST ON LOANS - SEWER UTILITY BUDGET**

2012 Interest on Loans (*Items)	\$ -	
Less: Interest Accrued to 12/31/11 (Trial Balance)	-	
Subtotal	N/A	
Add: Interest to be Accrued as of 12/31/10	-	
Required Appropriation 2012		\$ -

**LIST OF LOANS ISSUED DURING 2011**

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	-	-		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement	
						For Principal	For Interest **
1.							-
2.							-
3.							-
4.							
5.		NOT APPLICABLE					
6.							
7.							
8.							
9.							
10.	\$ -		\$ -			\$ -	\$ -

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2012 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/11 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/10	
Required Appropriation - 2012	\$ -

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 2009 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)



DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.		NOT APPLICABLE						
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, 2008 or prior must be appropriated in full in the 2012 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".



SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2011	XXXXXXXXXX	\$ 19,050.00
Received from 2011 Budget Appropriation*	XXXXXXXXXX	-
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2011	\$ 19,050.00	XXXXXXXXXX
	\$ 19,050.00	\$ 19,050.00

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance - January 1, 2011	XXXXXXXXXX	
Received from 2011 Budget Appropriation*	XXXXXXXXXX	
Received from 2011 Emergency Appropriation*	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2011		XXXXXXXXXX
	-	-

\* The full amount of the 2011 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**SEWER UTILITY FUND  
CAPITAL IMPROVEMENT AUTHORIZED IN 2011  
AND  
DOWN PAYMENTS (N.J.S. 40A:2-11)  
UTILITIES ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
N/A	\$ -	\$ -	\$ -	\$ -
			-	-
	\$ -	\$ -	\$ -	\$ -

**SEWER UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS  
  
YEAR 2011**

	Debit	Credit
Balance - January 1, 2011	XXXXXXXX	\$ -
Premium on Sale of Notes	XXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
Appropriated to 2011 Budget Revenue		XXXXXXXX
Balance - December 31, 2011	-	XXXXXXXX
	\$ -	\$ -