ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)

POPULATION LAST CENSUS: 10,908
NET VALUATION TAXABLE 2011: $ 1,734,632,822
MUNICODE 0267

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 Westwood, County of Bergen

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature _____
Gary J. Vinci
Title: Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Raymond Herr, am the Chief Financial Officer, License # N0432 of the Borough of Westwood, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature: _____

Title: Chief Financial Officer

Address: 101 Washington Ave, Westwood, NJ 07675

Phone Number: (201) 664-7100

Fax Number: (201) 664-5340

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Westwood 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 standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 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, taken as a whole.

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

Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

Fax (201) 791-3035

Certified by me

this 26th day of January, 2012

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2011 as required under N.J.A.C. 5:23-4.17.

Printed name: Armand MARINI

Signature: [signature]

Certificate #: 2683

Date: 1-26-12

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 fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP Waiver".
10. The municipality will not apply for Extraordinary Aid for 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 Westwood

Chief Financial Officer: Raymond Herr

Signature: [signature]

Certificate #: N0432

Date: 01/26/12

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate#: _____

Date: _____

22-6002406
Fed. I.D. #

WESTWOOD
Municipality

BERGEN
County

Report of Federal and State Financial Assistance

Expenditures 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	$ 290,466	$ 309,357	

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

_____ Single Audit

_____ Program Specific Audit

X 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 the federal government or indirectly from entities other than state government.

Signature of Chief Financial Officer

01/26/12
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Westwood, County of Bergen during the year 2009 and that the sheets 40 to 68 are unnecessary.

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

Name: _____

Title: Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 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 of $ **1,730,830,635**

Barbara A Potasc

SIGNATURE OF TAX ASSESSOR

WESTWOOD

MUNICIPALITY

BERGEN

COUNTY

POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS OF 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	$ 3,691,699	
Change Fund	550	
Sub-Total	3,692,249	
Grants Receivable	97,278	
Emergency Authorizations	103,619	
Special Emergency Authorizations	33,610	
Receivables and Other Assets With Reserves:		
Taxes Receivable		
2011 Taxes Receivable	417,741	
2010 Taxes Receivable	5,145	
2009 Taxes Receivable	4,919	
2008 Taxes Receivable	4,826	
2007 Taxes Receivable	18,705	
Sub-Total Taxes Receivable	451,336	
Tax Title Liens Receivable	31,804	
Property Acquired For Taxes	3,198,600	
Due From Westwood Parking Authority	9,331	
Due from General Capital Fund	24,260	
Due from Assessment Trust Fund	1,160	
Due from Other Trust Fund	7,373	
Sub-Total	3,723,864	
Appropriation Reserves		$ 871,756
Encumbrances Payable		295,253
Accounts Payable		311
Prepaid Taxes		170,766
Due to State of NJ- Senior Citizens and Veterans		19,491
Amount Due to County for Taxes		25,442
Tax Overpayments		19,431
Due to Unemployment Trust Fund		12,084
Due to State of NJ - Construction Fees		6,792
Due to State of NJ - Marriage Licenses		681
Due to State of NJ-Burial Permits		650
Reserve for Watershed Moratorium Aid		705
Reserve for Codification of Ordinances		526
Continued on Next Page		

POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS OF 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	
Reserve for Appropriated Grants		$ 170,709	
Reserve for Unappropriated Grants		18,908	
Sub-Total		1,613,505	C
Reserve For Receivables		3,723,864	
Fund Balance		2,313,251	
	$ 7,650,620	$ 7,650,620	

Sheet 3a

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2*
AS OF DECEMBER 31, 2011

Title of Account	Debit	Credit
Cash	$ 127,486	
Reserve For Public Assistance Expenditures		
PATF #1		$ 3,503
PATF #2		123,983
Totals	$ 127,486	$ 127,486

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2011

Title of Account	Debit		Credit	
NOT APPLICABLE				

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(ASSESSMENT SECTION MUST BE SEPARATELY STATED)
AS OF DECEMBER 31, 2011

Title of Account	Debit	Credit
ASSESSMENT TRUST		
Cash	$ 2,556	
Due to Current Fund		$ 1,160
Fund Balance		1,396
Totals	$ 2,556	$ 2,556
TRUST - ANIMAL CONTROL		
Cash	$ 19,308	
Reserve For Expenditures		19,308
Totals	$ 19,308	$ 19,308
TRUST - OTHER		
Cash	$ 1,534,463	
Due from General Capital Fund	80,750	
Due to Current Fund - Other Trust		7,373
Due to Westwood Parking Authority		3,333
Reserve for:		
Tax Sale Premium		240,400
Payroll		14,368
POAA		15,130
Miscellaneous Reserves		320,546
Recycling		20,788
Developers Escrow		912,480
Affordable Housing		43,047
Tax Sale Redemption		37,748
Totals	$ 1,615,213	$ 1,615,213
UNEMPLOYMENT		
Cash (Overdraft)		$ 23,028
Due From Current Fund	$ 12,084	
Reserve(Deficit) for Unemployment Clair	10,944	
Totals	$ 23,028	$ 23,028

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(ASSESSMENT SECTION MUST BE SEPARATELY STATED)
AS OF DECEMBER 31, 2011

Title of Account	Debit	Credit
Totals	$ -	$ -

Sheet 6-1

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2010:.....	(1)	$	9,040
		x	1.25%
	(2)	$	11,300
Municipal Public Defender Trust Cash Balance December 31, 2011:.....	(3)	$	-0-

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) = ... $ -0-

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

Chief Financial Officer: Raymond A. Hoar

Signature:

Certificate #: N0432

Date: 01/26/12

Schedule of Trust Fund Reserves

	Purpose	Amount Dec. 31, 2010 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2011
1.	Escrow Deposit	$ 686,383	356,298	130,201	$ 912,480
2.	Sanitary Landfill	32,799	2,848	35,647	-
3.	POAA Expenditures	13,978	1,152		15,130
4.	Tax Sale Certificates	15,403	297,793	275,448	37,748
5.	Recycling Program	44,768	29,933	53,913	20,788
6.	Beautification	12,840	750	750	12,840
7.	Safe Schools	22,574	65,009	40,136	47,447
8.	Code Comp. Penalty	72,713	13,350	9,453	76,610
9.	Fire Prevention	5,915	2,025		7,940
10.	Premium on Tax Sale	101,200	174,900	35,700	240,400
11.	Payroll	(110)	8,234,498	8,220,020	14,368
12.	Police Overtime Detail	161,213	192,652	302,481	51,384
13.	Hug-A-Tree	21,844	3,600	608	24,836
14.	Accumulated Leave Compensation	119,182		119,182	-
15.	Recreation Donation	2,913	1,700		4,613
16.	Teen Center	46			46
17.	Tax Maps	100			100
18.	Miscellaneous	4,481	569	4,926	124
19.	Elevator Reserve	5,403	13,212	10,750	7,865
20.	Found Money/Bail	10,084	4,083	14,167	-
21.	Tenant Housing Relocation Reserve	168		168	-
22.	Recreation Fees	31,378	376,955	321,592	86,741
23.	Affordable Housing	42,986	61		43,047
24.					
25.					
26.					
27.					
28.					
29.					
	Totals:	$ 1,408,261	$ 9,771,388	$ 9,575,142	$ 1,604,507

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				Transfers	Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget	Interest				
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Due To/From Current Fund	11,098					160	10,098	1,160
Other Liabilities								
Trust Surplus	106,153	0				1,243	106,000	1,396
*Less Assets "Unfinanced"	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
92-4 Acquisition of Property		503		65		(568)		
92-9 Acquisition of Property								
92-12/94-16 Various Improvements		740		95		(835)		
	$ 117,251	$ 1,243	$ -	$ 160	$ -	$ -	$ 116,098	$ 2,556

*Show as red figure

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND
AS OF DECEMBER 31, 2011

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	$ 5,644,197	**********
Bonds and Notes Authorized But Not Issued	**********	$ 5,644,197
Cash	569,630	
Deferred Charges To Future Taxation		
Funded	15,101,997	
Unfunded	10,082,954	
Grants Receivable	1,175,198	
EIT Loan Receivable	113,883	
Prospective Assessments to be Raised	2,950	
Due To Current Fund		24,260
Due To Other Trust Fund		80,750
Improvement Authorizations		
Funded		593,582
Unfunded		5,416,428
Encumbrances Payable		739,949
Serial Bonds Payable		12,455,000
Bond Anticipation Notes Payable		4,479,000
Environmental Infrastructure Loan Payable		2,596,987
EDA Loans Payable		50,010
Reserve for:		
Prospective Assessments Raised by Taxation		2,950
Payment of Bonds		97,500
Pascack Brook Park Bikeway		50,189
Capital Improvement Fund		229,763
Fund Balance		230,244
	$ 32,690,809	$ 32,690,809

CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	$ 118,923	$ 3,846,232	$ 272,906	$ 3,692,249
Trust - Assessment		2,556		2,556
Trust - Animal Control		19,311	3	19,308
Trust - Other	633	1,638,461	104,631	1,534,463
Capital - General	4,539	721,843	156,752	569,630
Water - Operating				
Water - Capital				
Utility - Assessment Trust				
Public Assistance **		132,384	4,898	127,486
Unemployment Trust		(13,673)	9,355	(23,028)
Total	124,095	6,347,114	548,545	5,922,664

* Includes Deposits in Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts 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 prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: _____ Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT		
	Atlantic Stewardship Bank - Checking	$ 3,754,769
	NJ Cash Management	91,463
	Sub-Total	3,846,232
ASSESSMENT TRUST		
	Atlantic Stewardship Bank - Checking	2,556
		2,556
TRUST - ANIMAL CONTROL		
	Atlantic Stewardship Bank - Checking	19,237
	NJ Cash Management	74
	Subtotal	19,311
TRUST - OTHER		
	Atlantic Stewardship Bank - Checking	261,207
	Atlantic Stewardship Bank Clerk	1,344
	Atlantic Stewardship Bank Escrow	18,798
	Atlantic Stewardship Bank Escrow	906,743
	Atlantic Stewardship Bank Beautification	156,319
	Atlantic Stewardship Bank Payroll	69,724
	Atlantic Stewardship Bank Recreation Trust	102,713
	Atlantic Stewardship Bank Lien Redemption	39,883
	Atlantic Stewardship Bank Special Building	33,721
	Atlantic Stewardship Bank Affordable Housing	43,047
	NJ Cash Management	4,962
	Sub- Total	1,638,461
GENERAL CAPITAL		
	Atlantic Stewardship Bank	721,259
	NJ Cash Management	584
	Sub - Total	721,843
PUBLIC ASSISTANCE		
	Atlantic Stewardship Bank - PATF 1	1,047
	Atlantic Stewardship Bank - PATF 2	129,673
	NJ Cash Management	1,664
	Sub - Total	132,384
UNEMPLOYMENT		
	Atlantic Stewardship Bank	10,098
	NJ Cash Management	(23,771)
	Sub - Total	(13,673)
	Grand Total	$ 6,347,114

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

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan.1, 2011	2011 Budget Revenue Realized	Received	Cancelled		Balance December 31, 2011
Municipal Alliance	$ 16,731		$ 2,540			$ 14,191
Highway Safety Grant - GLE	1,300					1,300
Police Body Armor						
Federal Share	812					812
State Share	1,678					1,678
Municipal Stormwater Grant - DEP	17,862					17,862
Click it or Ticket	101					101
Clean Communities		$ 17,145	17,145			-
NJ Forest Service Grant	5,000					5,000
Green Community Challenge Grant	1,000					1,000
Alcohol Educ & Rehab	7	1,024	1,024			7
ADA Curb Cuts Grant	45,000					45,000
Disposal of Forfeited Prop-Police Accreditation	8,667					8,667
SHARE - Feasibility Study - DPW Services						-
Recycling Tonnage Grant		36,512	36,512			-
DCA - Office of Smart Growth - Brownsfield	1,660					1,660
Totals	$ 99,818	$ 54,681	$ 57,221	$ -	$ -	$ 97,278

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Transferred From 2010 Appropriation Reserves	Expended			Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Drunk Driving Enforcement Fund	$ 1,218			$ 2,980	$ 1,218			$ 2,980
Alcohol Education & Rehab	13,576			863	720			13,719
New Jersey Forest Services	1,338			5,000				6,338
Recycling Tonnage Grant	14,661			31,103				45,764
Clean Communities Grant	1,735							1,735
Police Body Armor	10,102				10,095			7
Municipal Alliance	17,992			9,545	$ 987			26,550
Domestic Violence	2,477							2,477
Click It or Ticket	13							13
New Jersey State Police - SLA HOEP	3,235							3,235
Municipal Stormwater Regulation	6,138			6,402				12,540
Green Communities	500							500
Over the Limit - Under Arrest	8,427				4,418			4,009
Graduated Driver's License	1,300							1,300
DPW Feasibility Study	1,450							1,450
Police - Brownsfield	335							335
CDC - Department of Health Grant	819							819
ADA Curb Cuts				45,000				45,000
Municipal Recycling Assistance	5,483				3,545			1,938
Grand Totals	$ 90,799		$ -	$ 100,893	$ 20,983	$ -	$ -	$ 170,709

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan 1, 2011	Transferred to 2011 Budget Appropriations			Received			Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Drunk Driving Enforcement Fund	$ 8,806	$ 8,806						$ -
Recycling Tonnage	8,175	8,175						
Board of Health - CDC Grant	7,727	7,727						
Over the Limit/Under Arrest	5,667	5,667			4,382			4,382
DPW Feasibility Study	2,853							2,853
Police Body Armor					8,866			8,866
NJ Tree Grant					2,807			2,807
Totals	$ 33,228	$ 30,375			$ 16,055			$ 18,908

*LOCAL DISTRICT SCHOOL TAX

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85001-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2011)	85002-00	xxxxxxxxxxx	
Levy School Year July 1, 2011 - June 30, 2012		xxxxxxxxxxx	
Levy Calendar Year 2011		xxxxxxxxxxx	
Paid			xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85003-00		xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00		xxxxxxxxxxx

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

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011	85045-00	xxxxxxxxxxx	
2011 Levy	81105-00	xxxxxxxxxxx	
Interest Earned		xxxxxxxxxxx	
Expenditures			xxxxxxxxxxx
Balance December 31, 2011	85046-00		xxxxxxxxxxx

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85031-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2011)	85032-00	xxxxxxxxxxx	
Levy School Year July 1, 2011 - June 30, 2012		xxxxxxxxxxx	
Levy Calendar Year 2011		xxxxxxxxxxx	$ 24,015,413
Paid		$ 24,015,413	xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85033-00		xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85034-00		xxxxxxxxxxx
#Must include unpaid requisitions.		$24,015,413	$24,015,413

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85041-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2011)	85042-00	xxxxxxxxxxx	
Levy School Year July 1, 2011 - June 30, 2012		xxxxxxxxxxx	
Levy Calendar Year 2011		xxxxxxxxxxx	
Paid			xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85043-00		xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85044-00		xxxxxxxxxxx
#Must include unpaid requisitions.			

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxx	xxxxxxxxxxx
County Taxes	80003-01	xxxxxxxxxxx	
Due County for Added and Omitted Taxes	80003-02	xxxxxxxxxxx	$ 27,375
2011 Levy:		xxxxxxxxxxx	
General County	80003-03	xxxxxxxxxxx	4,295,649
County Library	80003-04	xxxxxxxxxxx	xxxxxxxxxxx
County Health		xxxxxxxxxxx	xxxxxxxxxxx
County Open Space Preservation		xxxxxxxxxxx	52,326
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxxx	5,894
Paid		$ 4,355,802	xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
County Taxes			xxxxxxxxxxx
Due County for Added and Omitted Taxes		25,442	xxxxxxxxxxx
		$ 4,381,244	$ 4,381,244

SPECIAL DISTRICT TAXES

NOT APPLICABLE			Debit	Credit
Balance January 1, 2011		80003-06	xxxxxxxxxxx	xxxxxxxxxxx
2011 Levy: (List Each Type of District Tax Separately -see Footnote)			xxxxxxxxxxx	
Fire -	81108-00		xxxxxxxxxxx	
Sewer -	81111-00		xxxxxxxxxxx	
Water -	81112-00		xxxxxxxxxxx	
Garbage -	81109-00			xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
Total 2011 Levy		80003-07		xxxxxxxxxxx
Paid		80003-08		
Balance December 31, 2011		80003-09		xxxxxxxxxxx

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011	80004-01	xxxxxxxxxxx	
State Library Aid Received in 2011	80004-02	xxxxxxxxxxx	
			xxxxxxxxxxx
Expended	80004-09		
Balance December 31, 2011	80004-10		

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

Balance January 1, 2011	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2011	80004-04	xxxxxxxxxxx	
Expended **NOT APPLICABLE**	80004-11		xxxxxxxxxxx
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	xxxxxxxxxxx	xxxxxxxxxxx
Expended **NOT APPLICABLE**	80004-13		xxxxxxxxxxx
Balance December 31, 2011	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2011	80004-07	xxxxxxxxxxx	
State Library Aid Received in 2011	80004-08	xxxxxxxxxxx	
Expended **NOT APPLICABLE**	80004-15		xxxxxxxxxxx
Balance December 31, 2011	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	$ 1,360,539	$ 1,360,539	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated:		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Adopted Budget		2,764,897	2,872,652	$ 107,755
Added by N.J.S.A. 40A:4-87: (List on 17a)		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Attached		33,736	33,736	
Total Miscellaneous Revenue Anticipated	80103-	2,798,633	2,906,388	107,755
Receipts from Delinquent Taxes	80104-	340,000	580,852	240,852
Amount to be Raised by Taxation:		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	11,957,786	xxxxxxxxxxxx	xxxxxxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxxxxxx	xxxxxxxxxxxx
Total Amount to be Raised by Taxation	80107-	11,957,786	12,405,359	447,573
		$16,456,958	$17,253,138	$796,180

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxxxx	$39,896,341
Amount to be Raised by Taxation		xxxxxxxxxxxx	xxxxxxxxxxxx
Local District School Tax	80109-00		xxxxxxxxxxxx
Regional School Tax	80119-00	$ 24,015,413	xxxxxxxxxxxx
Regional High School Tax	80110-00		xxxxxxxxxxxx
County Taxes	80111-00	4,347,975	xxxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	5,894	xxxxxxxxxxxx
Special District Taxes	80113-00		xxxxxxxxxxxx
Municipal Open Space Tax	80120-00		
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxxx	878,300
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	12,405,359	xxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxxx	
		$40,774,641	$40,774,641

*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES 2011

(Continued)

Miscellaneous Revenues Anticipated: Added by N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
Clean Communities Grant	$ 17,145	$ 17,145	
Alcohol Education and Rehabilitation Grant	1,024	1,024	
Recycling Tonnage Grant	15,567	15,567	
Total (Sheet 17)	$33,736	$33,736	$0

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	$16,423,222
2011 Budget - Added by N.J.S. 40A:4-87		80012-02	33,736
Appropriated for 2011 (Budget Statement Item 9)		80012-03	16,456,958
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)		80012-04	123,619
Total General Appropriations (Budget Statement Item 9)		80012-05	16,580,577
Add Overexpenditures (see footnote)		80012-06	-
Total Appropriations and Overexpenditures		80012-07	16,580,577
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	$14,807,842	
Paid or Charged - Res. for Uncollected Taxes	80012-09	878,300	
Reserved	80012-10	871,756	
Total Expenditures			16,557,898
Unexpended Balances Canceled (see footnote)		80012-12	$22,679

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation overexpended in the Budget Document must be marked with an * and must agree in the aggregate with this iten

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	**NOT APPLICABLE**		
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			
Deduct Expenditures			
Paid or Charged			
Reserved			
Total Expenditures			

RESULTS OF 2011 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	$ 107,755
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	240,852
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03		447,573
Unexpended Balances of 2011 Budget Appropriations	80013-04	xxxxxxxxxxxx	22,679
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	92,248
Miscellaneous Revenue Not Anticipated Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Unexpended Balances of 2010 Appropriation Reserves	80013-05	xxxxxxxxxxxx	523,650
Prior Years Interfunds Returned in 2011	80013-06	xxxxxxxxxxxx	51,930
Tax Overpayments Cancelled		xxxxxxxxxxxx	
		xxxxxxxxxxxx	
		xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - January 1, 2011	80013-07		xxxxxxxxxxxx
Balance - December 31, 2011	80013-08	xxxxxxxxxxxx	
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxxxx
			xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxx
Interfund Advance Originating in 2011	80013-12	32,793	xxxxxxxxxxxx
Senior Citizen Disallowed - Prior Year		250	
Tax Appeals		36,184	
Refund of Prior Year Revenues		365	xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,417,095	xxxxxxxxxxxx
		$1,486,687	$1,486,687

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	AMOUNT REALIZED
Other Miscellaneous	$ 5,150
Printouts - Tax Dept.	310
Non- Refundable Application Fees	7,350
Duplicate Tax Bills	184
Penalty - Liquor License	10,000
Return Check Charges	420
Bid Specs	150
Property Lists	470
Maps and Codes	125
Election Rentals	320
2 % Administrative Fee - Senior Citizens/Veterans Deductions	1,853
Dividend	37,178
Proceeds from Auction	14,242
Close Out Found Money	14,167
Traffic Lite - Emerson	169
Interest on Assessment	160
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	$ 92,248

SURPLUS - CURRENT FUND

YEAR 2011

			Debit	Credit
1.	Balance - January 1, 2011	80014-01	xxxxxxxxxxxx	$2,256,695
2.			xxxxxxxxxxxx	
3.	Excess Resulting from 2011 Operations	80014-02	xxxxxxxxxxxx	1,417,095
4.	Amount Appropriated in the 2011 Budget-Cash	80014-03	$1,360,539	xxxxxxxxxxxx
5.	Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxxxx xxxxxxxxxxxx
6.				xxxxxxxxxxxx
7.	Balance - December 31, 2011	80014-05	$ 2,313,251	xxxxxxxxxxxx
			$3,673,790	$3,673,790

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

Cash		80014-06	$3,692,249
Investments		80014-07	
Sub-Total			3,692,249
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	1,613,505
Cash Surplus		80014-09	2,078,744
Deficit in Cash Surplus		80014-10	
Other Assets Pledged to Surplus:*			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16		
Deferred Charges #	80014-12	137,229	
Cash Deficit #	80014-13		
Grants Receivable		97,278	
Total Other Assets		80014-14	234,507
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		80014-15	$2,313,251

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2011 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #			82101-00	$ $40,330,222
	OR				
				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	$ 54,437
5a.	Subtotal 2009 Levy	$ 40,384,659			
5b.	Reductions due to tax appeals**	$			
5.	Total 2009 Levy			82106-00	$ 40,384,659
6.	Transferred to Tax Title Liens			82107-00	$ 1,576
7.	Transferred to Foreclosed Property			82108-00	$
8.	Remitted, Abated or Canceled			82109-00	$ 69,001
9.	Discount Allowed			82110-00	$
10.	Collected in Cash: In 2010		82121-00	$165,974	
	In 2011 *		82122-00	$39,636,722	
	State's Share of 2011 Senior Citizens and Veterans Deductions allowed		82123-00	$93,645	
	R.E.A.P. Revenue		82124-00	$	
	Total To Line 14		82111-00	$39,896,341	
11.	Total Credits				$ 39,966,918
12.	Amount Outstanding - December 31, 2011			83120-00	$ 417,741
13.	Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is	98.79%			
		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		$ 39,896,341
	Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals		
	To Current Taxes Realized in Cash (Sheet 17)		$ 39,896,341

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

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

* Include overpayments applied as part of 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/TAXLEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2011

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 **NOT APPLICABLE**

Total of Line 10 Collected in Cash(sheet 22)..... $ _____

LESS: proceeds from Accelerated Tax Sale..... _____

NET Cash Collected..... $ _____

Line 5c(sheet 22) Total 2011 Tax Levy..... $ _____

Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is..... _____ %

---

(2) Utilizing Tax Levy Sale **NOT APPLICABLE**

Total of Line 10 Collected in Cash (Sheet 22)..... $ _____

LESS: Proceeds from Tax Levy Sale (excluding premium)..... _____

Net Cash Collected..... $ _____

Line 5c (sheet 22) Total 2011 Tax Levy..... $ _____

Percentage of Collection Excluding Tax Levy Sale Proceeds
(Net Cash Collected divided by Item 5c) is..... _____ %

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

	Debit	Credit
1. Balance - January 1, 2011	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxx	$20,258
2. Sr. Citizens Deductions Per Tax Billings	$8,750	xxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	82,500	xxxxxxxxxxxx
4. Senior Citizen and Veteran Deductions Allowed by Tax Collector	2,750	xxxxxxxxxxxx
5.		
6.		
7. Sr. Citizens Deductions Disallowed by Tax Collector	xxxxxxxxxxxx	355
8. Sr. Citizens Deductions Disallowed by Tax Collector - Prior Years	xxxxxxxxxxxx	250
9. Received in Cash from State	xxxxxxxxxxxx	92,628
10.		
11.		
12. Balance - December 31, 2011	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxx	
Due To State of New Jersey	$ 19,491	xxxxxxxxxxxx
	$113,491	$113,491

Calculation of Amount to be included on Sheet 22, Item 10 -
2011 Senior Citizens and Veterans Deductions Allowed

Line 2	$8,750
Line 3	82,500
Line 4	2,750
Sub - Total	94,000
Less: Line 7	355
To Line 10, Sheet 22	$93,645

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -

(NJSA 54:3-27)

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxxx	$ -
Taxes Pending Appeals	$ -	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
Budget Appropriation			
Cash paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)			xxxxxxxxxxxx
Balance December 31, 2011			xxxxxxxxxxxx
Taxes Pending Appeals*		xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
		$ -	$ -

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2011

Stefanie Stokes
Signature of Tax Collector

T 1546 — License #

1/26/12 — Date

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

BOROUGH OF WESTWOOD COUNTY OF BERGEN			YEAR 2012	YEAR 2011
1. Total General Appropriations for 2012 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes)		80015-		xxxxxxxxxx
2. Local District School Tax -	Actual	80016-		
	Estimate **	80017-		xxxxxxxxxx
3. Regional School District Tax -	Actual	80025-		
	Estimate *	80026-		xxxxxxxxxx
4. Regional High School Tax School Budget	Actual	80018-		
	Estimate *	80019-		xxxxxxxxxx
5. County Tax -	Actual	80020-		
	Estimate *	80021-	0	xxxxxxxxxx
6. Special District Taxes -	Actual	80022-		
	Estimate *	80023-		xxxxxxxxxx
7. Municipal Open Space Tax -	Actual	80027-		
	Estimate *	80028-		xxxxxxxxxx
8. Total General Appropriations & Other Taxes		80024-01	0	
9. Less: Total Anticipated Revenues from 2012 in Municipal Budget (Item 5)		80024-02		
10. Cash Required from 2012 Taxes to Support Local Municipal Budget and Other Taxes		80024-03	0	
11. Amount of Item 10 Divided by 97.50% [820074-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		80024-05	0	

Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)		
Regional School District Tax (Amount Shown on Line 3 Above)	0	
Regional High School Tax (Amount Shown on Line 4 Above)		
County Tax (Amount Shown on Line 5 Above)	0	
Special District Tax (Amount Shown on Line 6 Above)	0	
Municipal Open Space Tax (Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget	0	
Total Amount (see Line 11)	0	
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	0
Computation of "Tax in Local Municipal Budget"		
Item 1 - Total General Appropriations		0
Item 12 - Appropriation: Reserve for UncollectedTaxes		0
Sub-Total		0
Less: Item 9 - Total Anticipated Revenues		0
Amount to be Raised by Taxation in Municipal Budget	80024-07	0

*May not be stated in an amount less than "actual" Tax of year 2011.

**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, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

ACCELERATED TAX SALE - CHAPTER 99

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

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

NOT APPLICABLE

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

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

C. *TIMES*: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2012 Estimated Total Levy - 2011 Total Levy)/2011 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount $ _____
[(B x C) + B]

E. Net Reserve for Uncollected Taxes Appropriation in Current Budget $ _____
(A - D)

2011 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) $ _____

2. Taxes not Included in the Budget (AFS 25, items 2 thru 7) $ _____

Total $ _____

3. Less: Anticipated Revenues (item 5, budget sheet 11) $ _____

4. Cash Required $ _____

5. Total Required at _____% (items 4+6) $ _____

6. Reserve for Uncollected Taxes (item E above) $ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit	Credit
1.	BALANCE JANUARY 1, 2011			$1,407,197	xxxxxxxxxxxx
	A. Taxes	83102-00	$1,376,635	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83103-00	30,562	xxxxxxxxxxxx	xxxxxxxxxxxx
2.	CANCELLED:			xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes	83105-00		xxxxxxxxxxxx	$ 763,399
	B. Tax Title Liens	83106-00		xxxxxxxxxxxx	
3.	TRANSFERRED TO FORECLOSED TAX TITLE LIENS:			xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes	83108-00		xxxxxxxxxxxx	
	B. Tax Title Liens	83109-00		xxxxxxxxxxxx	
4.	ADDED TAXES	83110-00		877	xxxxxxxxxxxx
5.	ADDED TAX TITLE LIENS	83111-00			xxxxxxxxxxxx
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens			xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes - Transfers to Tax Title Liens	83104-00		xxxxxxxxxxxx	246
	B. Tax Title Liens - Transfers from Taxes	83107-00		246	xxxxxxxxxxxx
7.	BALANCE BEFORE CASH PAYMENTS			xxxxxxxxxxxx	644,675
8.	TOTALS			1,408,320	1,408,320
9.	BALANCE BROUGHT DOWN			644,675	xxxxxxxxxxxx
10.	COLLECTED:			xxxxxxxxxxxx	580,852
	A. Taxes	83116-00	580,272	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83117-00	580	xxxxxxxxxxxx	xxxxxxxxxxxx
11.	Interest & Costs - 2011 Tax Sale	83118-00			xxxxxxxxxxxx
12.	2011 TAXES TRANSFERRED TO LIENS	83119-00		1,576	xxxxxxxxxxxx
13.	2011 TAXES	83123-00		417,741	xxxxxxxxxxxx
14.	BALANCE, DECEMBER 31, 2011			xxxxxxxxxxxx	483,140
	A. Taxes	83121-00	451,336	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83122-00	31,804	xxxxxxxxxxxx	xxxxxxxxxxxx
15.	TOTALS			$1,063,992	$1,063,992

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 90.09%

17. Item No. 14 multiplied by percentage shown above is 435,261 and represents the maximum amount that can be anticipated in 2012. 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	$ 3,198,600	xxxxxxxxxxxxx
2. FORECLOSED OR DEEDED IN 2011		xxxxxxxxxxxxx	xxxxxxxxxxxxx
3. TAX TITLE LIENS	84103-00	-	xxxxxxxxxxxxx
4. TAXES RECEIVABLE	84104-00		
5A.	84102-00		
5B.	84105-00		
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00		
8. SALES			
9. CASH *	84109-00		
10. CONTRACT	84110-00		
11. MORTGAGE	84111-00		
12. LOSS ON SALES	84112-00		
13. GAIN ON SALES	84113-00		
14. BALANCE, DECEMBER 31, 2011	84114-00	xxxxxxxxxxxxx	$ 3,198,600
		$3,198,600	$3,198,600

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2011	84115-00		xxxxxxxxxxxxx
16. 2011 SALES FROM FORECLOSED PROPERTY	84116-00		xxxxxxxxxxxxx
17. COLLECTED *	84117-00	xxxxxxxxxxxxx	
18.	84118-00	xxxxxxxxxxxxx	
19. BALANCE DECEMBER 31, 2011	84119-00	xxxxxxxxxxxxx	

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2011	84120-00		xxxxxxxxxxxxx
21. 2011 SALES FROM FORECLOSED PROPERTY	84121-00		xxxxxxxxxxxxx
22. COLLECTED *	84122-00	xxxxxxxxxxxxx	
23.	84123-00	xxxxxxxxxxxxx	
24. BALANCE, DECEMBER 31, 2011	84124-00	xxxxxxxxxxxxx	

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)

	Caused By	Amount Dec. 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as of Dec. 31, 2011
1.	Emergency Authorization - Municipal*	$	$	$ 103,619	$ 103,619
2.	Emergency Authorizations - Schools	$	$	$	$
3.	Deficit in Unemployment	$ 18,741	$ 18,741	$ 10,944	$ 10,944
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

	Date	Purpose	Amount
1.	11/22/2011	**Repair, Replacement and Acquisition of Equipment,**	$ 355,518
2.		**Buildings and Roadways in the Borough**	$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On account of	Date Entered	Amount	Appropriated for in Budget of Year 2012
1.		**NOT APPLICABLE**		$	
2.				$	
3.				$	
4.				$	

N.J.S. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2010	REDUCED IN 2011		Balance Dec. 31, 2011
					By 2011 Budget	Cancelled by Resolution	
5/20/2008	CODIFICATION OF ORDINANCES	$ 34,025	$ 6,805	$ 20,415	$ 6,805		$ 13,610
5/31/2011	MASTER PLAN	20,000	4,000				20,000
	Totals	$ 54,025	$ 10,805	$ 20,415	$ 6,805	$ -	$ 33,610
					80025-00	80026-00	

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 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:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31 , 2010	REDUCED IN 2011		Balance 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, 2010" 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	xxxxxxxxxxxx	$13,280,000	
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03	$825,000	xxxxxxxxxxxx	
CANCELLED AT ISSUANCE				
REFUNDED				
OUTSTANDING DECEMBER 31, 2011	80033-04	12,455,000	xxxxxxxxxxxx	
		$13,280,000	$13,280,000	
2012 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	$ 835,000
2012 INTEREST ON BONDS*	80033-06		442,790	

ASSESSMENT SERIAL BONDS

OUTSTANDING JANUARY 1, 2011	80033-07	xxxxxxxxxxxx		
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09		xxxxxxxxxxxx	
NOT APPLICABLE				
OUTSTANDING DECEMBER 31, 2011	80033-10	$0	xxxxxxxxxxxx	
		$0	$ -	
2012 BOND MATURITIES - ASSESSMENT BONDS			80033-11	0
2012 INTEREST ON BONDS*	80033-12		0	
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	$ 442,790

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	$ -	$ -		
	80033-14	80033-15		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR LOANS

ECONOMIC DEVELOPMENT LOANS

		Debit	Credit	2012 Debt Service
OUTSTANDING JANUARY 1, 2011	80033-01	xxxxxxxxxxxx	$75,015	
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03	$25,005	xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2011	80033-04	50,010	xxxxxxxxxxxx	
		$75,015	$75,015	
2012 LOAN MATURITIES			80033-05	$25,005
2012 INTEREST ON LOANS			80033-06	750
TOTAL 2012 DEBT SERVICE FOR EDA LOANS			80033-13	$ 25,755

ENVIRONMENTAL INFRASTRUCTURE LOAN

OUTSTANDING JANUARY 1, 2011	80033-07	xxxxxxxxxxxx	$ 3,025,844	
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09	$ 428,857	xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2011	80033-10	$2,596,987	xxxxxxxxxxxx	
		$3,025,844	$3,025,844	
2012 LOAN MATURITIES			80033-11	$ 438,857
2012 INTEREST ON LOANS			80033-12	56,175
TOTAL 2012 DEBT SERVICE FOR EIT LOAN			80033-13	$ 495,032

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	$ -	$ -		
	80033-14	80033-15		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR BOND

TYPE I SCHOOL TERM BONDS

NOT APPLICABLE		Debit	Credit	2012 Debt Service
OUTSTANDING JANUARY 1, 2011	80034-01	xxxxxxxxxxx		
PAID	80034-02		xxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2011	80034-03		xxxxxxxxxxx	
2012 BOND MATURITIES - TERM BONDS		80034-04		
2012 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2011	80034-06	xxxxxxxxxxx	
ISSUED	80034-07	xxxxxxxxxxx	
PAID	80034-08		xxxxxxxxxxx
NOT APPLICABLE			
OUTSTANDING DECEMBER 31, 2011	80034-09		xxxxxxxxxxx
2012 INTEREST ON BONDS*		80034-10	
2012 BOND MATURITIES - SERIAL BONDS			80034-11
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12

LIST OF BONDS ISSUED DURING 2011

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

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

NOT APPLICABLE		Outstanding December 31, 2011	2012 Interest Requirement
1. Emergency Notes	80036-	$	$
2. Special Emergency Notes	80037-	$	$
3. Tax Anticipation Notes	80038-	$	$
4. Interest on Unpaid State and County Taxes	80039-	$	$
5.		$	$
6.		$	$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement For Principal	2012 Budget Requirement For Interest **	Interest Computed To (Insert Date)
1. Ord. 07-12 Fire Equipment	64,600	7/24/2008	56,949	5/3/2012	1.75%	7,178	997	5/3/2012
2. Ord. 08-01 Road Improvements	237,500	7/24/2008	97,966	5/3/2012	1.75%	12,500	1,714	5/3/2012
3. Ord. 08-11 Acq. Of Technology Equipment	28,500	5/11/2009	28,500	5/3/2012	1.75%	3,167	499	5/3/2012
4. Ord. 08-20 Acq. Of Equipment	156,750	5/11/2009	156,750	5/3/2012	1.75%	17,417	2,743	5/3/2012
5. Ord. 08-22 Supp-Emerson Pump Station	120,000	5/11/2009	120,000	5/3/2012	1.75%	4,138	2,100	5/3/2012
6. Ord. 08-32 Acq. Of Fire Department Equipment	52,725	5/11/2009	52,725	5/3/2012	1.75%	2,775	923	5/3/2012
7. Ord. 08-33 Acq. Of Playground Equipment	28,500	5/11/2009	28,500	5/3/2012	1.75%	983	499	5/3/2012
8. Ord. 09-01 2009 Road Improvement Program	237,750	5/11/2009	237,750	5/3/2012	1.75%	12,513	4,161	5/3/2012
9. Ord. 09-21 Acq. Of Fire Department Equipment	53,675	10/30/2009	53,675	5/3/2012	1.75%	2,825	939	5/3/2012
10. Ord. 09-22 Acq. Of Public Works Depart Equipmen	135,015	10/30/2009	110,185	5/3/2012	1.75%	15,002	1,928	5/3/2012
11. Ord. 10-3 The 2010 Roadway Improvement Progra	237,500	9/8/2010	237,500	5/3/2012	1.75%		4,156	5/3/2012
12. Ord. 10-4 Improvements to Westvale Park	1,809,500	9/8/2010	1,809,500	5/3/2012	1.75%		31,666	5/3/2012
13. Ord 10-13 Various Capital Improvements	247,000	9/8/2010	247,000	5/3/2012	1.75%		4,323	5/3/2012
14. Ord., 10-19 Railroad Signalization Project	80,750	5/3/2011	80,750	5/3/2012	1.75%		1,413	5/3/2012
15. Ord. 10-21 Monitoring of Landfill Emissions	109,250	5/3/2011	109,250	5/3/2012	1.75%		1,912	5/3/2012
Sub-Total	3,599,015		3,427,000			78,497	59,973	
						80051-01	80051-02	

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.

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 For Principal	2012 Budget Requirement For Interest **	Interest Computed To (Insert Date)
16. Ord 10-24 Acquisition of Equipment - Fire Dept	76,000	5/3/2011	76,000	5/3/2012	1.75%		1,330	5/3/2012
17. Ord. 10-25 Impvts to Various Mun Bldgs - Energy	76,000	5/3/2011	76,000	5/3/2012	1.75%		1,330	5/3/2012
18. Ord. 08-02 Pascack Brook Sewer Pipe Replace	390,000	12/9/2011	390,000	5/3/2012	1.50%		2,340	5/3/2012
19. Ord. 11-06 Repaving of Various Roads	285,000	12/9/2011	285,000	5/3/2012	1.50%		1,710	5/3/2012
20. Ord. 11-07 Acquisition of Various Equipment	125,400	12/9/2011	125,400	5/3/2012	1.50%		752	5/3/2012
21. Ord. 11-08 Monitoring of Landfill Emissions	52,250	12/9/2011	52,250	5/3/2012	1.50%		314	5/3/2012
22. Ord. 11-09 Acquisition of Equipment	47,350	12/9/2011	47,350	5/3/2012	1.50%		284	5/3/2012
Previous Page Total	3,599,015		3,427,000			78,497	59,973	
Total	4,651,015		4,479,000			78,497	68,033	
						80051-01	80051-02	

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.

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 Requirements		Interest Computed To (Insert Date)
						For Principal	For Interest **	
1.								
2. NOT APPLICABLE								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total						80051-01	80051-02	

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

Assessment Notes with an original date of issue of December 31, 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".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Total	$ -	$ -	$ -
		80051-01	80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Cancelled Encumbrances	Paid or Charged	Authorizations Cancelled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
00-13/09-17 Landfill Closure	$ 62,896			$ 237,730			$ 300,626	
02-14/03-13 Various Capital Improvements	26,329			3,029			29,358	
04-23 Impvts to Fairview Avenue	288						288	
05-16/05-37 Feasibility Study- Five Corners	9						9	-
06-04 Improve. to Fairview Ave	92,846						92,846	
06-05 Road Repaving Program	13,647						13,647	
07-04 2007 Roadway Improvement Program				10,376			10,376	
07-09 /08-25Install. of Addit Lighting at Westvale Park	5,999	114,000					5,999	114,000
07-10 Acquisition of Various Equipment-Public Works	59						59	
07-13 Acquisition & Installation of Irrigation System	90,325				1,485		88,840	
07-21 Reconstruction of Fairview Avenue - Section 4				643			643	
08-01 Road Improvements		28,313		2,154				30,467
08-02/09-05 Pascack Brook Sew. Pipe		562,291			428,932			133,359
08-11 Acq. Of Technology Equip.		96					-	96
08-20 Acquisition of Equipment	210	-					210	
08-22 Suppl. - Emerson Pump Station	979			2,517			3,496	
08-35 Various Improvements at								
the Borough Library	121						121	
09-01 2009 Road Improvement Program		48,959			188	-		48,771
Subtotal 70000-	$ 293,708	$ 753,659	$ -	$ 256,449	$ 430,605	$ -	$ 546,518	$ 326,693

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Cancelled Encumbrances	Paid or Charged	Authorizations Cancelled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
09-11 Var. Curb & Sidewalk Improvements	10,537				1,753		8,784	
09-18 Prep. & Delivery - Energy Report	4,111						4,111	
09-20 Acq of Equip - Police Dept.		355						355
09-21 Acq of Equip - Fire Dept.		2,030						2,030
09-22 Acq of Equip - Public Works Dept.		13,269			4,350			8,919
09-24 Installation of Traffic Signals at Railroad Crossi	163						163	
09-25/10-17 Acq of Equip - Police Dept.	4,924				4,291		633	
10-3 The 2010 Roadway Improvement Program	11,698	237,500			225,480			23,718
10-4 Improvements to Westvale Park		646			481			165
10-12 Renovations to the Borough Hall	31,470						31,470	
10-13 Various Capital Improvements		35,645			26,654			8,991
10-19 The Railroad Signalization Project		3,287			3,287			-
10-21 The Monitoring of Landfill Emissions		2,434		4,561				6,995
10-24 The Acquisition of Equip - Fire Dept.		4,499		610				5,109
10-25 Improvements to Various Municipal Buildings							-	-
to Accomplish Energy	2,920	76,000			78,457			463
11-06 Repaving of Various Roads			$ 450,000		417,013		-	32,987
11-07 Acq. Of Various Equipment - Fire Dept.			132,000		130,136		-	1,864
							-	
Subtotal 70000-	$ 65,823	$ 375,665	$ 582,000	$ 5,171	$ 891,902	$ -	$ 45,161	$ 91,596

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Cancelled Encumbrances	Paid or Charged	Authorizations Cancelled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
11-08 Monitoring of Landfill Emissions			$ 55,000		$ 55,000		$ -	
11-09 Acquisition of Various Equipment - DPW			50,000		49,176		-	$ 824
11-12 Refunding Bonds			4,750,000				-	4,750,000
11-13 Installation of Barrier Free Curb Cuts			168,000		139,432		1,903	26,665
11-16 Various Improvements - Hurricane Irene			365,000		144,350		-	220,650
Subtotal Sheet 35b	-	-	5,388,000	-	387,958	-	1,903	4,998,139
Subtotal Sheet 35	293,708	753,659	-	256,449	430,605	-	546,518	326,693
Subtotal Sheet 35a	65,823	375,665	582,000	5,171	891,902	-	45,161	91,596
Total	$ 359,531	$ 1,129,324	$ 5,970,000	$ 261,620	$ 1,710,465	$ -	$ 593,582	$ 5,416,428

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance - January 1, 2011	80031-01	xxxxxxxxx	$226,213
Received from 2011 Budget Appropriation*	80031-02	xxxxxxxxx	50,000
		xxxxxxxxx	
Improvement Authorizations Cancelled		xxxxxxxxx	
(Financed in whole by the Capital Improvement Fund)	80031-03	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:		xxxxxxxxx	
		xxxxxxxxx	xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
Appropriated to Finance Ordinance Previously Authorized by Debt			xxxxxxxxx
			xxxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04	$ 46,450	xxxxxxxxx
			xxxxxxxxx
Balance December 31, 2011	80031-05	229,763	xxxxxxxxx
		$276,213	$276,213

*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

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011	80030-01	xxxxxxxxxx	
Received from 2011 Budget Appropriation*	80030-02	xxxxxxxxxx	
Received from 2011 Emergency Appropriation*	80030-03	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		
Balance December 31, 2011	80030-05		

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2011 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years	
11-06 Repaving of Various Roads	$ 450,000	$ 285,000	$ 15,000	$ 15,000	A
11-07 Acq. Of Equipment - Fire	132,000	125,400	6,600	6,600	
11-08 Monitoring - Landfill Emissions	55,000	52,250	2,750	2,750	
11-09 Acq. Of Equipment - DPW	50,000	47,500	2,500	2,500	
11-12 Refunding Bonds	4,750,000	4,750,000			
11-13 Barrier Free Curb Cuts	168,000	26,665	1,350	1,350	B
11-16 Various Improvements - Hurricane	365,000	346,750	18,250	18,250	
Total 80032-00	$5,970,000	$5,633,565	$46,450	$46,450	

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

A - $150,000 Funded by DOT Grant
B - $139,985 Funded by DOT Grant

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	xxxxxxxxxxx	$ 311,247
Premium on Sale of Bonds		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	
Premium on Sale of Notes			9,877
Liabilities Cancelled for Ordinances Cancelled in Prior Years			9,120
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2011 Budget Revenue	80029-03	$ 100,000	xxxxxxxxxxx
Balance December 31, 2011	80029-04	230,244	xxxxxxxxxxx
		$330,244	$330,244

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

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, 2008 (Note A) $ _____

3. Amount of Bonds Issued Under Item 1 Maturing in 2012 $ _____

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		$ 40,384,659
2. Amount of Item 1 Collected in 2011 (*)	$ 39,896,341	
3. Seventy (70) percent of Item 1		28,269,261

(*) 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 2011 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: No

D.

1. Cash Deficit - 2009		$ None
2. 4% of 2009 Tax Levy for all purposes:		
Levy -- $ 0		$ 0
3. Cash Deficit - Year 2011		$ None
4. 4% of 2011 Tax Levy for all purposes:		
Levy -- $ 0		$ 0

E.

Unpaid	2009	2011	Total
1. State Taxes	None	None	None
2. County Taxes	-	25,442	25,442
3. Amounts due Special Districts	None	None	None
4. Amounts due School Districts for Local School Tax	None	-	-

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2011

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

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

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

INDEX

1, 1a & 1b.	Certification and Affidavit
1c.	Municipal Budget Local Examination Certification
1d.	Report of Federal and State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
3, & 3a.	Trial Balance - Current Fund
4.	Trial Balance - Public Assistance Fund
5.	Trial Balance - Federal and State Funds
6. & 6b.	Trial Balance - Trust Funds/Schedule of Trust Fund Reserves
6a.	Municipal Public Defender Certification - P.L. 1997, C. 256
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8.	Trial Balance - Capital Fund
9 & 9a.	Cash Reconciliation
10.	Federal and State Grants Receivable
11 & 11a.	Appropriated Reserves for Federal and State Grants
12.	Unappropriated Reserves for Federal and State Grants
13.	Local District School Tax - Municipal Open Space Tax
14.	Regional School Tax - Regional High School Tax
15.	County Taxes Payable - Special District Taxes
16.	Reserves for State and Federal Aid for Library Services
17. & 17a.	General Budget Revenues
17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2011 Operation - Current Fund
20.	Schedule of Miscellaneous Revenues Not Anticipated
21.	Surplus Account and Analysis of Balance
22.	Current Tax Levy
22a.	Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2009
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24.	Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
25.	Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
25a.	Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
26.	Delinquent Taxes and Tax Title Liens
27.	Foreclosed Property; Contract Sales; Mortgage Sales
28.	Deferred Charges and List of Judgments - Current
29.	Emergency - Tax Map; Revaluation: Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30.	Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31. & 31a.	Summary Statement of Debt Service Requirements - Municipal (or County)
32.	Summary Statement of Debt Service Requirements - School - Type I and Current
33.	Debt Service for Notes (Other than Assessment Notes)
34. & 34a.	Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
35 & 35a.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2011
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

40.	Instructions
41 & 55.	Trial Balance - Utility Fund
42 & 56.	Trial Balance - Utility Assessment Trust Funds
43 & 57.	Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
44 & 58.	Utility Revenues and Appropriations
45 & 59.	2009 Utility Operations
46 & 60.	Results of Operation, Operating Surplus and Analysis
47 & 61.	Utility Accounts Receivable; Utility Liens
48 & 62.	Deferred Charges and List of Judgments - Utility
49 & 63.	Summary Statement of Debt Service Requirements
49a & 63a.	Summary Statement of Loan Requirements
50 & 64.	Debt Service for Utility Notes (Other than Utility Assessment Notes)
51 & 65.	Debt Service for Utility Assessment Notes
51a & 65a.	Schedule of Capital Lease Program Obligations
52 & 66.	Improvement Authorizations (Utility Capital)
53 & 67.	Capital Improvement Fund and Down Payments
54 & 68.	Utility Capital Improvements Authorized in 2011; Utility Capital Surplus