

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2008
(UNAUDITED)

POPULATION LAST CENSUS: 10,316
NET VALUATION TAXABLE 2008: \$1,631,694,098
MUNICODE 0267

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2009
MUNICIPALITIES - FEBRUARY 10, 2009

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, 2008, 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, 2008.

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, 2008 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, 2008 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 23rd day of February, 2009

**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 2008 as required under N.J.A.C. 5:23-4.17.

Printed name: Armand MARINI

Signature: Armand Marini

Certificate #: 7683

Date: 2-25-09

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 2009.

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: 
Certificate #: N0432
Date: February 23, 2009

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, 2008

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ _____	\$ 154,893 _____	_____

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

February 23, 2009

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 2008 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, 2008

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2009 and filed with the County Board of Taxation on January 10, 2009 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,697,548,928


SIGNATURE OF TAX ASSESSOR
WESTWOOD
MUNICIPALITY
BERGEN
COUNTY

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS OF DECEMBER 31, 2008**

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

Title of Account	Debit	Credit
Cash	\$ 4,446,362	
Change Fund	550	
Sub-Total	4,446,912	
Grants Receivable	34,479	
Special Emergency	34,025	
Receivables and Other Assets With Reserves:		
Taxes Receivable		
2008 Taxes Receivable \$ 1,610,314		
2007 Taxes Receivable 104,978		
Sub-Total Taxes Receivable	1,715,292	
Tax Title Liens Receivable	30,437	
Property Acquired For Taxes	3,188,600	
Due from Payroll Account	253,251	
Sub-Total	5,187,580	
Appropriation Reserves		\$ 899,016
Encumbrances Payable		260,767
Due to General Capital Fund		3,062
Prepaid Taxes		167,026
Due to State of NJ- Senior Citizens and Veterans		22,833
Tax Overpayments		17,485
Due to State of NJ - Construction Fees		4,134
Due to State of NJ - Marriage Licenses		1,175
Due to State of NJ-Burial Permits		670
County Taxes Payable		334,236
Reserve for Sale of Assets		207,840
Continued on Next Page		

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(ASSESSMENT SECTION MUST BE SEPARATELY STATED)

AS OF DECEMBER 31, 2008

Title of Account	Debit	Credit
ASSESSMENT TRUST		
Cash	\$ 76,247	
Assessments & Liens Receivable	50,450	
Reserve for Assessments and Liens		\$ 50,450
Fund Balance		76,247
Totals	\$ 126,697	\$ 126,697
TRUST - ANIMAL CONTROL		
Cash	\$ 11,498	
Reserve For Expenditures		\$ 11,498
Totals	\$ 11,498	\$ 11,498
TRUST - OTHER		
Cash	\$ 781,922	
Reserve for:		
Tax Sale Premium		\$ 18,600
Sanitary Landfill		32,290
POAA		11,330
Miscellaneous Reserves		488,801
Recycling		42,596
Developers Escrow		172,864
Tax Sale Redemption		15,441
Totals	\$ 781,922	\$ 781,922
UNEMPLOYMENT		
Cash	\$ 21,313	
Reserve for Unemployment Claims		\$ 21,313
Totals	\$ 21,313	\$ 21,313

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2007:..... (1)		x	25%
	(2)	\$	<u> -</u>

Municipal Public Defender Trust Cash Balance December 31, 2008:..... (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) =		\$	<u> -0-</u>
--	--	----	----------------------

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:	<u> <i>Ryszard A. Kozicki</i> </u>
Signature:	<u> <i>[Signature]</i> </u>
Certificate #:	<u> N0432 </u>
Date:	<u> 02.24.08[†] </u>

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2007 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2008
1. Escrow Deposit	\$ 212,772	\$ 67,647	\$ 107,555	\$ 172,864
2. Sanitary Landfill	31,243	1,047	-	32,290
3. POAA Expenditures	18,962	2,521	10,153	11,330
4. Tax Sale Certificates	15,441	68,988	68,988	15,441
5. Recycling Program	34,400	17,573	9,377	42,596
6. Beautification	8,700	-	-	8,700
7. Safe Schools	2,732	20,720	8,572	14,880
8. Code Comp. Penalty	63,374	16,792	25,827	54,339
9. Fire Prevention	5,010	3,231	-	8,241
10. Premium on Tax Sale	53,700	15,200	50,300	18,600
11. Recreational Trips	6,017	12,741	10,486	8,272
12. Police Overtime Detail	28,513	358,908	257,272	130,149
13. Hug-A-Tree	1,750	4,000	2,370	3,380
14. Accumulated Leave Compens	250,000	7,798	-	257,798
15. Recreation Donation		800	74	726
16. Teen Center		515	93	422
17. Tax Maps		100		100
18. Miscellaneous		1,794		1,794
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
Totals:	\$ 732,614	\$ 600,375	\$ 551,067	\$ 781,922

**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, 2007	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2008
		Assessments and Liens	Current Budget	Interest				
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
86-7 Improvements to Woodland Avenue	\$ (2,184)	\$ -			\$ 6,911	\$ 4,727	\$ -	
92-4 Acquisition of Property	13,536	12,671			(12,671)	13,536	0	
92-9 Acquisition of Property	(34,313)	1,500			43,715	10,902	0	
92-12/94-16 Various Improvements	27,835	18,098			(18,098)	27,835	0	
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Due To/From Current Fund	15,391		\$ 3,871		0	19,262	(0)	
Other Liabilities								
Trust Surplus	106,104				(19,857)	10,000	76,247	
*Less Assets "Unfinanced"	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
84-13 Improvements to Crest Street	0						0	
	\$ 126,369	\$ 32,269	\$ -	\$ 3,871	\$ -	\$ 86,262	\$ 76,247	

*Show as red figure

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND
AS OF DECEMBER 31, 2008**

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	\$ 903,857	*****
Bonds and Notes Authorized But Not Issued	*****	\$ 903,857
Cash	573,832	
Deferred Charges To Future Taxation		
Funded	13,976,116	
Unfunded	5,016,309	
Grants Receivable	669,034	
Due From Current Fund	3,062	
EIT Loan Receivable	764,937	
Prospective Assessments to be Raised	2,950	
Improvement Authorizations		
Funded		244,898
Unfunded		863,224
Encumbrances Payable		559,923
Accounts Payable - Cost of Issuance		36,625
Reserve for Issuance Costs - 2008 Refunding Bonds		4,190
Serial Bonds Payable		11,139,000
Bond Anticipation Notes Payable		4,112,735
Environmental Infrastructure Loan Payable		2,712,091
EDA Loans Payable		125,026
Reserve for:		
Prospective Assessments Raised by Taxation		2,950
Payment of Bonds		181,299
Pascack Brook Park Bikeway		292,500
Capital Improvement Fund		316,633
Fund Balance		415,146
	\$ 21,910,097	\$ 21,910,097

CASH RECONCILIATION DECEMBER 31, 2008 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT		
Commerce - Checking		\$ 4,172,636
NJ Cash Management		90,398
	Sub-Total	4,263,034
ASSESSMENT TRUST		
Commerce - Checking		76,247
		76,247
TRUST - ANIMAL CONTROL		
Commerce - Checking		14,430
NJ Cash Management		74
	Subtotal	14,504
TRUST - OTHER		
Commerce - Checking		56,297
Commerce	Escrow	193,850
Commerce Bank	Beautification	219,250
Commerce Bank	Found Money	9,974
Commerce Bank	Sanitary Landfill	35,050
Commerce Bank - Lien Redemption		19,015
Commerce Bank	Special Building	36,019
NJ Cash Management		4,962
	Sub- Total	574,417
GENERAL CAPITAL		
Valley National Bank - Checking		925,255
NJ Cash Management		584
	Sub - Total	925,839
PUBLIC ASSISTANCE		
Commerce - PATF I		1,702
Commerce - PATF II		47,786
NJ Cash Management		1,663
	Sub - Total	51,151
UNEMPLOYMENT		
Commerce		584
NJ Cash Management		20,729
	Sub - Total	21,313
AFFORDABLE HOUSING		
Commerce		25,573
	Sub - Total	25,573
	Grand Total	\$ 5,952,078

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, 2007	2008 Budget Revenue Realized	Received	Cancelled		Balance December 31, 2007
Municipal Alliance		\$ 11,500	\$ 11,500			-
Highway Safety Grant - GLE		2,000	700			\$ 1,300
Police Body Armor						
Federal Share	\$ 812		-			812
State Share	2,603	2,784	2,335			3,052
Municipal Stormwater Grant - DEP		10,207	2,552			7,655
Click it or Ticket		4,000	4,000			-
Clean Communities		13,618	13,618			-
SHARE - Police Pistol Range Study		20,000	-			20,000
Alcohol Educ & Rehab		6,693	6,693			-
Recycling Tonnage Grant		7,568	7,568			-
Over the Limit/ Under Arrest		5,000	5,000			-
DCA - Office of Smart Growth - Brownsfield	0	20,500	18,840			1,660
Totals	\$ 3,415	\$ 103,870	\$ 72,806	\$ -	\$ -	\$ 34,479

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

Grant	Balance Jan. 1, 2008	Transferred from 2008		Transferred From 2007 Appropriation Reserves	Expended	Cancelled	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87				
Drunk Driving Enforcement Fund	\$ 3,716				\$ 3,172		\$ 544
Alcohol Education & Rehab	8,452			\$ 247			8,699
New Jersey Forest Services	1,338						1,338
Recycling Tonnage Grant	14,971			3			14,974
Clean Communities Grant	900			728			1,628
Police Body Armor	10,788			7	1,278		9,517
Municipal Alliance	105			1,500			1,605
Domestic Violence	2,477						2,477
Click It or Ticket	5,313				4,000		1,313
New Jersey State Police - SLA HOEP	3,235						3,235
Municipal Stormwater Regulation	3,926						3,926
Green Communities	500						500
Over the Limit - Under Arrest				4,950			4,950
CDC - Department of Health Grant				819			819
Municipal Recycling Assistance	5,483						5,483
Grand Totals	\$ 61,204	\$ -	\$ -	\$ 8,254	\$ 8,450	\$ -	\$ 61,008

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

Grant	Balance Jan 1, 2008	Transferred to 2008		Received	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87		
Drunk Driving Enforcement Fund	\$ 6,144	\$ 6,144		\$ 10,015	\$ 10,015
Recycling Tonnage	8,174	8,174		8,175	8,175
Board of Health - CDC Grant				7,727	7,727
Totals	\$ 14,318	\$ 14,318		\$ 25,917	\$ 25,917

*LOCAL DISTRICT SCHOOL TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85002-00	XXXXXXXXXX	
Levy School Year July 1, 2008 - June 30, 2009	XXXXXXXXXX	
Levy Calendar Year 2008	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2008	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009) 85004-00		XXXXXXXXXX
* Not including Type I school debt service, emergency authorizations- schools, transfer to Board of Education for use of local schools.		

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2008 85045-00	XXXXXXXXXX	
2008 Levy 81105-00	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance December 31, 2008 85046-00		XXXXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2007 - 2008) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2008 - June 30, 2009	XXXXXXXXXX	
Levy Calendar Year 2008	XXXXXXXXXX	\$ 19,584,138
Paid	\$ 19,584,138	XXXXXXXXXX
Balance December 31, 2008	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2008 - 2009) 85034-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$19,584,138	\$19,584,138

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2007 - 2008) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2008 - June 30, 2009	XXXXXXXXXX	
Levy Calendar Year 2008	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2008	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2008 - 2009) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	\$ 19,548
2008 Levy:	XXXXXXXXXX	
General County 80003-03	XXXXXXXXXX	3,438,104
County Library 80003-04	XXXXXXXXXX	XXXXXXXXXX
County Health	XXXXXXXXXX	XXXXXXXXXX
County Open Space Preservation	XXXXXXXXXX	196,643
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	314,688
Paid	\$ 3,634,747	XXXXXXXXXX
Balance December 31, 2008	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	334,236	XXXXXXXXXX
	\$ 3,968,983	\$ 3,968,983

SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
Balance January 1, 2008	80003-06	XXXXXXXXXX	XXXXXXXXXX
2008 Levy: (List Each Type of District Tax Separately -see Footnote)		XXXXXXXXXX	
Fire -	81108-00	XXXXXXXXXX	
Sewer -	81111-00	XXXXXXXXXX	
Water -	81112-00	XXXXXXXXXX	
Garbage -	81109-00		XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2008 Levy	80003-07		XXXXXXXXXX
Paid	80003-08		
Balance December 31, 2008	80003-09		XXXXXXXXXX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2008	80004-01	XXXXXXXXXXXX	
State Library Aid Received in 2007	80004-02	XXXXXXXXXXXX	
			XXXXXXXXXXXX
Expended	80004-09		
Balance December 31, 2008	80004-10		

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

Balance January 1, 2008	80004-03	XXXXXXXXXXXX	
State Library Aid Received in 2008	80004-04	XXXXXXXXXXXX	
Expended	NOT APPLICABLE 80004-11		XXXXXXXXXXXX
Balance December 31, 2008	80004-12		

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

Balance January 1, 2008	80004-05	XXXXXXXXXXXX	
State Library Aid Received in 2007	80004-06	XXXXXXXXXXXX	XXXXXXXXXXXX
Expended	NOT APPLICABLE 80004-13		XXXXXXXXXXXX
Balance December 31, 2008	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2008	80004-07	XXXXXXXXXXXX	
State Library Aid Received in 2008	80004-08	XXXXXXXXXXXX	
Expended	NOT APPLICABLE 80004-15		XXXXXXXXXXXX
Balance December 31, 2008	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2008

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	\$1,234,000	\$1,234,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Adopted Budget	2,957,460	2,771,917	\$ (185,543)
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Attached	48,068	48,068	
Total Miscellaneous Revenue Anticipated 80103-	3,005,528	2,819,985	(185,543)
Receipts from Delinquent Taxes 80104-	300,000	392,007	92,007
Amount to be Raised by Taxation:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	10,900,911	xxxxxxxxxxxxx	xxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxx	xxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	10,900,911	11,666,986	766,075
	\$15,440,439	\$16,112,978	\$672,539

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxx		\$34,350,559
Amount to be Raised by Taxation	xxxxxxxxxxxxx		xxxxxxxxxxxxx
Local District School Tax 80109-00			xxxxxxxxxxxxx
Regional School Tax 80119-00	\$ 19,584,138		xxxxxxxxxxxxx
Regional High School Tax 80110-00			xxxxxxxxxxxxx
County Taxes 80111-00	3,634,747		xxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	314,688		xxxxxxxxxxxxx
Special District Taxes 80113-00			xxxxxxxxxxxxx
Municipal Open Space Tax 80120-00			
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxx		850,000
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxx		
Balance for Support of Municipal Budget (or) 80116-00	11,666,986		xxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00			xxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxx		
		\$35,200,559	\$35,200,559

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2008

2008 Budget as Adopted	80012-01	\$15,392,371
2008 Budget - Added by N.J.S. 40A:4-87	80012-02	48,068
Appropriated for 2008 (Budget Statement Item 9)	80012-03	15,440,439
Appropriated for 2008 by Emergency Appropriation (Budget Statement Item 9)	80012-04	34,025
Total General Appropriations (Budget Statement Item 9)	80012-05	15,474,464
Add Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	15,474,464
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$13,702,338
Paid or Charged - Res. for Uncollected Taxes	80012-09	850,000
Reserved	80012-10	899,016
Total Expenditures		15,451,354
Unexpended Balances Canceled (see footnote)	80012-12	\$23,110

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)

2008 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		

SURPLUS - CURRENT FUND

YEAR 2008

			Debit	Credit
1.	Balance - January 1, 2008	80014-01	XXXXXXXXXXXXXX	\$2,468,159
2.			XXXXXXXXXXXXXX	
3.	Excess Resulting from 2008 Operations	80014-02	XXXXXXXXXXXXXX	1,276,088
4.	Amount Appropriated in the 2008 Budget-Cash	80014-03	\$1,234,000	XXXXXXXXXXXXXX
5.	Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXXXXXXXX XXXXXXXXXXXXXX
6.				XXXXXXXXXXXXXX
7.	Balance - December 31, 2008	80014-05	\$ 2,510,247	XXXXXXXXXXXXXX
			\$3,744,247	\$3,744,247

ANALYSIS OF BALANCE - DECEMBER 31, 2008 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06		\$4,446,912
Investments	80014-07		
Sub-Total			4,446,912
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		2,005,169
Cash Surplus	80014-09		2,441,743
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	34,025	
Cash Deficit #	80014-13		
Grants Receivable		34,479	
Total Other Assets	80014-14		68,504
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		\$2,510,247

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.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 - 2008 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	\$34,151,357
	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	\$	1,836,249
5a.	Subtotal 2008 Levy		\$	35,987,606
5b.	Reductions due to tax appeals**		\$	
5.	Total 2008 Levy	82106-00	\$	35,987,606
6.	Transferred to Tax Title Liens	82107-00	\$	1,773
7.	Transferred to Foreclosed Property	82108-00	\$	
8.	Remitted, Abated or Canceled	82109-00	\$	24,960
9.	Discount Allowed	82110-00	\$	
10.	Collected in Cash: In 2007	82121-00		\$184,328
	In 2008 *	82122-00		\$34,058,592
	State's Share of 2008 Senior Citizens and Veterans Deductions allowed	82123-00		\$107,639
	R.E.A.P. Revenue	82124-00	\$	
	Total To Line 14	82111-00		\$34,350,559
11.	Total Credits		\$	34,377,292
12.	Amount Outstanding - December 31, 2008	83120-00	\$	1,610,314
13.	Percentage of Cash Collections to Total 2008 Levy, (Item 10 divided by Item 5c) is			95.44%
		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	\$	34,350,559
Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals		
To Current Taxes Realized in Cash (Sheet 17)	\$	34,350,559

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 2008 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 2008

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 2008 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 2008 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**

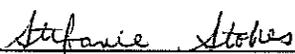
	Debit	Credit
1. Balance - January 1, 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXX
Due to State of New Jersey	XXXXXXXXXXXX	\$21,973
2. Sr. Citizens Deductions Per Tax Billings	\$12,250	XXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	95,250	XXXXXXXXXXXX
4. Senior Citizen and Veteran Deductions Allowed by Tax Collector	750	XXXXXXXXXXXX
5. Senior Citizens Deductions Allowed By Tax Collector-2007 Taxes		
6.		
7. Sr. Citizens Deductions Disallowed by Tax Collector	XXXXXXXXXXXX	611
8. Sr. Citizens Deductions Disallowed by Tax Collector 2007 Taxes	XXXXXXXXXXXX	1,352
9. Received in Cash from State	XXXXXXXXXXXX	107,147
10.		
11.		
12. Balance - December 31, 2008	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXX	
Due To State of New Jersey	\$ 22,833	XXXXXXXXXXXX
	\$131,083	\$131,083

Calculation of Amount to be included on Sheet 22, Item 10 -
2008 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>\$12,250</u>
Line 3	<u>95,250</u>
Line 4	<u>750</u>
Sub - Total	<u>108,250</u>
Less: Line 7	<u>611</u>
To Line 10, Sheet 22	<u>\$107,639</u>

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

NOT APPLICABLE	Debit	Credit
Balance January 1, 2008	XXXXXXXXXXXX	\$ -
Taxes Pending Appeals	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXXXX	XXXXXXXXXXXX
Contested Amount of 2008 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) Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)	\$ -	XXXXXXXXXXXX
		XXXXXXXXXXXX
Balance December 31, 2008		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, 2008	\$ -	\$ -



 Signature of Tax Collector

7-1546 2/23/09
 _____ _____
 License # Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2009 MUNICIPAL BUDGET**

BOROUGH OF WESTWOOD COUNTY OF BERGEN		YEAR 2009	YEAR 2008
1. Total General Appropriations for 2009 Municipal Budget Statement			
Item 8(L) (Exclusive of Reserve for Uncollected Taxes)	80015-	\$0	XXXXXXXXXX
Actual	80016-		
2. Local District School Tax -			
Estimate **	80017-		XXXXXXXXXX
Actual	80025-		19,584,138
3. Regional School District Tax -			
Estimate *	80026-	0	XXXXXXXXXX
Actual	80018-		
4. Regional High School Tax School Budget			
Estimate *	80019-		XXXXXXXXXX
Actual	80020-		3,949,435
5. County Tax -			
Estimate *	80021-	0	XXXXXXXXXX
Actual	80022-		
6. Special District Taxes -			
Estimate *	80023-		XXXXXXXXXX
Actual	80027-		
7. Municipal Open Space Tax -			
Estimate *	80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01	0	
9. Less: Total Anticipated Revenues from 2008 in Municipal Budget (Item 5)	80024-02	0	
10. Cash Required from 2009 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	0	
11. Amount of Item 10 Divided by #DIV/0! [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)			*May not be stated in an amount less than "actual" Tax of year 2008. **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.
Regional School District Tax (Amount Shown on Line 3 Above)	0	0	
Regional High School Tax (Amount Shown on Line 4 Above)			
County Tax (Amount Shown on Line 5 Above)	0	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) Computation of "Tax in Local Municipal Budget"	80024-06	0	Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12
Item 1 - Total General Appropriations		0	
Item 12 - Appropriation: Reserve for Uncollected Taxes		0	
Sub-Total		0	
Less: Item 9 - Total Anticipated Revenues		0	
Amount to be Raised by Taxation in Municipal Budget	80024-07	0	

ACCELERATED TAX SALE - CHAPTER 99

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

Note: This sheet should be completed only if you are conducting 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 _____ %
 [(2009 Estimated Total Levy - 2008 Total Levy)/2008 Total Levy]

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

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

2008 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total \$ _____

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

4. Cash Required \$ _____

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. BALANCE JANUARY 1, 2008		\$523,484	XXXXXXXXXXXX
A. Taxes	83102-00	\$494,820	XXXXXXXXXXXX
B. Tax Title Liens	83103-00	28,664	XXXXXXXXXXXX
2. CANCELLED:		XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes	83105-00	XXXXXXXXXXXX	\$ -
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	2,165	XXXXXXXXXXXX
5. ADDED TAX TITLE LIENS	83111-00		XXXXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens		XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXXXXXX	
B. Tax Title Liens - Transfers from Taxes	83107-00		XXXXXXXXXXXX
7. BALANCE BEFORE CASH PAYMENTS		XXXXXXXXXXXX	525,649
8. TOTALS		525,649	525,649
9. BALANCE BROUGHT DOWN		525,649	XXXXXXXXXXXX
10. COLLECTED:		XXXXXXXXXXXX	392,007
A. Taxes	83116-00	392,007	XXXXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXXXX
11. Interest & Costs - 2008 Tax Sale		83118-00	XXXXXXXXXXXX
12. 2008 TAXES TRANSFERRED TO LIENS		83119-00	1,773
13. 2008 TAXES		83123-00	1,610,314
14. BALANCE, DECEMBER 31, 2008		XXXXXXXXXXXX	1,745,729
A. Taxes	83121-00	1,715,292	XXXXXXXXXXXX
B. Tax Title Liens	83122-00	30,437	XXXXXXXXXXXX
15. TOTALS		\$2,137,736	\$2,137,736

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 74.57%

17. Item No. 14 multiplied by percentage shown above is 1,301,790 and represents
the maximum amount that can be anticipated in 2009. 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, 2008	84101-00	\$ 3,188,600	XXXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2008		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3. TAX TITLE LIENS	84103-00		XXXXXXXXXXXXXX
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, 2008	84114-00	XXXXXXXXXXXXXX	\$ 3,188,600
		\$3,188,600	\$3,188,600

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2008	84115-00		XXXXXXXXXXXXXX
16. 2007 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXX	
19. BALANCE DECEMBER 31, 2008	84119-00	XXXXXXXXXXXXXX	

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2008	84120-00		XXXXXXXXXXXXXX
21. 2007 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXX	
24. BALANCE, DECEMBER 31, 2008	84124-00	XXXXXXXXXXXXXX	

Analysis of Sale of Property: \$	-
* Total Cash Collected in 2008	(84125-00)
Realized in 2008 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 Dec. 31, 2007 per Audit Report</u>	<u>Amount in 2007 Budget</u>	<u>Amount Resulting from 2008</u>	<u>Balance as of Dec. 31, 2008</u>
1. Emergency Authorization - Municipal*	NONE		\$	\$
2. Emergency Authorizations - Schools	\$	\$	\$	\$
3. _____	\$	\$	\$	\$
4. _____	\$	\$	\$	\$
5. _____	\$	\$	\$	\$
6. _____	\$	\$	\$	\$
7. _____	\$	\$	\$	\$
8. _____	\$	\$	\$	\$
9. _____	\$	\$	\$	\$
10. _____	\$	\$	\$	\$

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

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

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	NOT APPLICABLE	\$
2. _____		\$
3. _____		\$
4. _____		\$
5. _____		\$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2009</u>
1. _____	NOT APPLICABLE		\$	
2. _____			\$	
3. _____			\$	
4. _____			\$	

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS
(MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2009 Debt Service
OUTSTANDING JANUARY 1, 2008	80033-01	xxxxxxxxxxxxx	\$11,772,000	
ISSUED	80033-02	xxxxxxxxxxxxx	2,235,000	
PAID	80033-03	\$2,868,000	xxxxxxxxxxxxx	
CANCELLED AT ISSUANCE				
REFUNDED				
OUTSTANDING DECEMBER 31, 2008	80033-04	11,139,000	xxxxxxxxxxxxx	
		\$14,007,000	\$14,007,000	
2009 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$ 800,000
2009 INTEREST ON BONDS*	80033-06		406,123	
ASSESSMENT SERIAL BONDS				
OUTSTANDING JANUARY 1, 2008	80033-07	xxxxxxxxxxxxx	\$ 57,000	
ISSUED	80033-08	xxxxxxxxxxxxx		
PAID	80033-09	\$ 57,000	xxxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2008	80033-10	\$0	xxxxxxxxxxxxx	
		\$57,000	\$ 57,000	
2009 BOND MATURITIES - ASSESSMENT BONDS			80033-11	0
2009 INTEREST ON BONDS*	80033-12		0	
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	\$ 406,123

LIST OF BONDS ISSUED DURING 2008

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Refunding Bonds of 2008		\$ 2,235,000	5/6/2008	3.00 - 5.00 %
Total	\$0	\$ 2,235,000		

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR LOANS
ECONOMIC DEVELOPMENT LOANS**

		Debit	Credit	2009 Debt Service
OUTSTANDING JANUARY 1, 2008	80033-01	XXXXXXXXXXXXX	\$165,031	
ISSUED	80033-02	XXXXXXXXXXXXX		
PAID	80033-03	\$40,005	XXXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2008	80033-04	125,026	XXXXXXXXXXXXX	
		\$165,031	\$165,031	
2009 LOAN MATURITIES			80033-05	\$25,005
2009 INTEREST ON LOANS			80033-06	1,875
TOTAL 2009 DEBT SERVICE FOR EDA LOANS			80033-13	\$ 26,880

ENVIRONMENTAL INFRASTRUCTURE LOAN

OUTSTANDING JANUARY 1, 2008	80033-07	XXXXXXXXXXXXX	\$ 3,066,800	
ISSUED	80033-08	XXXXXXXXXXXXX		
PAID	80033-09	\$ 354,709	XXXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2008	80033-10	\$2,712,091	XXXXXXXXXXXXX	
		\$3,066,800	\$3,066,800	
2009 LOAN MATURITIES			80033-11	\$ 357,092
2009 INTEREST ON LOANS			80033-12	73,800
TOTAL 2009 DEBT SERVICE FOR EIT LOAN			80033-13	\$ 430,892

LIST OF LOANS ISSUED DURING 2008

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	\$0	\$0		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BOND**

TYPE I SCHOOL TERM BONDS

NOT APPLICABLE		Debit	Credit	2008 Debt Service
OUTSTANDING JANUARY 1, 2008	80034-01	XXXXXXXXXXXX		
PAID	80034-02		XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2008	80034-03		XXXXXXXXXXXX	
2009 BOND MATURITIES - TERM BONDS		80034-04		
2009 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2008	80034-06	XXXXXXXXXXXX	
ISSUED	80034-07	XXXXXXXXXXXX	
PAID	80034-08		XXXXXXXXXXXX
NOT APPLICABLE			
OUTSTANDING DECEMBER 31, 2008	80034-09		XXXXXXXXXXXX
2009 INTEREST ON BONDS*		80034-10	
2009 BOND MATURITIES - SERIAL BONDS			80034-11
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12

LIST OF BONDS ISSUED DURING 2008

Purpose	2008 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2009 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

NOT APPLICABLE		Outstanding December 31, 2008	2009 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, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed To (Insert Date)
						For Principal	For Interest **	
1. Ord. 99-07 Parking Lot at Municipal Building	\$ 11,220	11/3/2004	\$ 7,355	10/30/2009	3.45%	\$ 400	\$ 252	10/30/2009
2. Ord. 02-11 Various Road Improvements	271,900	11/3/2004	233,820	10/30/2009	3.45%	14,315	8,022	10/30/2009
3. Ord. 04-01 Various Communication Equipment - Fire	38,000	11/3/2004	32,370	10/30/2009	3.45%	2,815	1,111	10/30/2009
4. Ord. 04-12 Various Capital Improvements	536,180	11/3/2004	353,378	10/30/2009	3.45%	22,860	12,124	10/30/2009
5. Ord. 04-13 Improvements to Musquapsink Brook	30,100	11/3/2004	28,020	10/30/2009	3.45%	1,040	961	10/30/2009
6. Ord. 04-14 Improvements to Bogert Pond	40,100	11/3/2004	37,330	10/30/2009	3.45%	1,385	1,281	10/30/2009
7. Ord. 04-19 Const. of Walkway and Pedestrian Bridge	282,500	11/3/2004	115,130	10/30/2009	3.45%	6,185	3,950	10/30/2009
8. Ord. 00-15 Various Improvements	300,000	7/29/2005	1,013	7/24/2009	2.00%	5,510	20	7/24/2009
9. Ord. 00-17 Gritman Pond	88,000	7/29/2005	66,376	7/24/2009	2.00%	3,035	1,328	7/24/2009
10. Ord 04-22 Construction of Firehouse	176,000	7/29/2005	310,770	7/24/2009	2.00%	2,230	6,215	7/24/2009
11. Ord. 05-17 Various Capital Improvements	393,870	7/29/2005	376,395	7/24/2009	2.00%	17,475	7,528	7/24/2009
12. Ord. 05-35 Acquisition of Rescue Vehicle	330,000	11/3/2005	293,332	10/30/2009	3.45%	36,668	10,064	10/30/2009
13. Ord 07-09 Westvale Lighting	114,000	10/25/2007	114,000	10/30/2009	3.45%		3,911	10/30/2009
14 Ord 07-10 DPW Equipment	247,000	10/25/2007	247,000	10/30/2009	3.45%		8,474	10/30/2009
15. 06-04 Fairview Ave	133,000	7/17/2007	133,000	7/24/2009	2.00%		2,660	7/24/2009
16. 06-12 Various Capital Improvements	875,726	7/17/2007	875,726	7/24/2009	2.00%		17,515	7/24/2009
17. 07-04 2007 Road Program	327,250	7/17/2007	327,329	7/24/2009	2.00%		6,547	7/24/2009
Sub-Total	4,194,846		3,552,344			113,918	91,962	

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 2006 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 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

1.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirements		Interest Computed To (Insert Date)	
							For Principal	For Interest **		
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, 2006 or prior must be appropriated in full in the 2009 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, 2008	2009 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2008			
1. Various - Bergen County Improvement Authority			
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after July 1, 2008			
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, 2008		2008 Authorizations	Cancelled Encumbrances and Reappropriations	Paid or Charged	Authorizations Cancelled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
00-12 Various Road Repair	\$ 11,038				\$ 4,279		\$ 6,759	
00-13 Landfill Closure				\$ 299,184	299,184			
01-01 Reconstruction of Bridges and Culverts	299,774					\$ 299,774		
01-02 Fire Department Radio Equipment	171					171		
01-11 Resurfacing of Various Roads	17,010						17,010	
02-14/03-13 Various Capital Improvements	29,574			42,348	45,811		26,111	
04-01 Various Communication Equipment - Fire		\$ 2,639		1,361	4,000			
04-12 Various Capital Improvements		76,964		520	41,278			\$ 36,206
04-13 Impvts to Musquapsink Brook		7,712						7,712
04-14 Impvts to Bogert Pond		4,379			4,379			
04-19 Const. of Walkway and Pedestrian Bridge		9,681			7,832			1,849
04-22 Construction of Fire House				369	369			
04-23 Impvts to Fairview Avenue							288	
05-06 Purchase of Sander		406						
Subtotal	70000-	\$ 358,261	\$ -	\$ 343,782	\$ 407,132	\$ 300,351	\$ 50,168	\$ 45,767

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 FUNDS] (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Cancelled Encumbrances and Reappropriations	Paid or Charged	Authorizations Cancelled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
05-16/05-37 Feasibility Study- Five Corners		\$ 9					\$	9
05-17 Various Capital Improvements		52,391		\$ 17,500	60,549			9,342
06-04 Fairview Ave	\$ 76,163	133,000			80		\$ 76,083	133,000
06-05 Road Repaving Program	25,670				12,023		13,647	
06-12 Various Capital Improvements		432,398		25,613	328,523			129,488
07-04 2007 Roadway Improvement Program		25,780		3,405	29,185			
07-09 Installation of Additional Lighting at Westvale Park		24,832	\$ 80,000		12,579		80,000	12,253
07-10 Acquisition of Various Equipment-Public Works		36,876		32,236	42,599			26,513
07-11 Acquisition of Various Equipment-Police Dept.		7,291		1,275	8,565			1
07-12 Acquisition of Various Equipment-Fire Dept.		15,223		19,282	23,526			10,979
07-13 Acquisition & Installation of Irrigation System	226	142,500			830			141,896
07-21 Reconstruction of Fairview Ave-Section 7	611			123,466	124,077			
Subtotal	\$ 102,670	\$ 870,300	\$ 80,000	\$ 222,777	\$ 642,536	\$ -	\$ 169,730	\$ 463,481

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, 2008		2008 Authorizations	Cancelled Encumbrances and Reappropriations	Paid or Charged	Authorizations Cancelled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
Ord. 08-01 Road Improvements			\$ 400,000	-	\$ 369,097		-	\$ 30,903
Ord. 08-02 Pascack Brook Sew. Pipe			500,000		179,102		-	320,898
Ord. 08-11 Acq. Of Technology Equip.			30,000		29,904		-	96
Ord. 08-20 Acq. Of Equip.			165,000		165,000		-	
Ord. 08-22 Suppl. - Emerson Pump Station			126,000		126,000		-	
Ord. 08-32 Acq. Of Fire Dept. Equip.			55,500		53,422		-	2,078
Ord. 08-33 Acq. Of Playground Equip.			60,000		59,999		-	1
Ord. 08-34 Design, Study and Prop. Of Bid								
Specs - Westvale Park			69,500		69,500		-	
Ord. 08-35 Various Improvements at the Borough Library			25,000				25,000	
Subtotal Sheet 35B			1,431,000		1,052,024		25,000	353,976
Subtotal Sheet 35A	\$ 102,670	\$ 870,300	80,000	\$ 222,777	642,536		169,730	463,481
Subtotal Sheet 35	358,261	101,375		343,782	407,132	\$ 300,351	50,168	45,767
Subtotal	\$ 460,931	\$ 971,675	\$ 1,511,000	\$ 566,559	\$ 2,101,692	\$ 300,351	\$ 244,898	\$ 863,224

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, 2008	80031-01	xxxxxxxxxx	\$288,658
Received from 2008 Budget Appropriation*	80031-02	xxxxxxxxxx	180,000
		xxxxxxxxxx	
Improvement Authorizations Cancelled		xxxxxxxxxx	
(Financed in whole by the Capital Improvement Fund)	80031-03	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:		xxxxxxxxxx	
		xxxxxxxxxx	xxxxxxxxxx
Firehouse Settlement		-	xxxxxxxxxx
			xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04	\$ 152,025	xxxxxxxxxx
			xxxxxxxxxx
Balance December 31, 2008	80031-05	316,633	xxxxxxxxxx
		\$468,658	\$468,658

*The full amount of the 2008 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 - 2008

		Debit	Credit
Balance January 1, 2008	80029-01	xxxxxxxxxxx	\$ 101,598
Premium on Sale of Bonds		xxxxxxxxxxx	0
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	300,351
Premium on Sale of Bonds and Notes			13,197
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2008 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2008	80029-04	\$415,146	xxxxxxxxxxx
		\$415,146	\$415,146

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, 2008			\$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2007 (Note A)			\$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2009		\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2009 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 2008 appropriation column.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE		Debit	Credit
Balance January 1, 2008	80030-01	xxxxxxxxxxx	
Received from 2008 Budget Appropriation*	80030-02	xxxxxxxxxxx	
Received from 2008 Emergency Appropriation*	80030-03	xxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		
Balance December 31, 2008	80030-05		

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008 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 2008 or Prior Years	
Ord. 07-09/08-25 Lighting - Westvale Park	\$80,000	\$0	\$80,000	\$0	(A)
Ord. 08-01 Road Improvements	\$400,000	\$237,500	\$162,500	\$12,500	(A)
Ord. 08-02 Pascack Brook Sew. Pipe	500,000	475,000	25,000	25,000	
Ord. 08-11 Acq. Of Technology Equip.	30,000	28,500	1,500	1,500	
Ord. 08-20 Acq. Of Equip.	165,000	156,750	8,250	8,250	
Ord. 08-22 Suppl. - Emerson Pump Station	126,000	120,000	6,000	6,000	
Ord. 08-32 Acq. Of Fire Dept. Equip.	55,500	52,725.00	2,775	2,775	
Ord. 08-33 Acq. Of Playground Equip.	60,000	28,500	31,500	1,500	(A)
Ord. 08-34 Design, Study and Pep. Of Bid Specs - Westvale Park	69,500	-	69,500	69,500	
Ord. 08-35 Various Improvements at the Borough Library	25,000	-	25,000	25,000	
Total 80032-00	\$1,511,000	\$1,098,975	\$412,025	\$152,025	

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) - Funded by State grants

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 2008 was		\$ 35,987,606
2. Amount of Item 1 Collected in 2008 (*)	\$ 34,350,559	
3. Seventy (70) percent of Item 1		25,191,324

(* Including prepayments and overpayments applied)

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2008 ?
 Answer YES or NO Yes
2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2008?
 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 2009 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 - 2007		\$ None
2. 4% of 2007 Tax Levy for all purposes:		
Levy -- \$ <u>33,007,022</u>	\$	<u>1,320,281</u>
3. Cash Deficit - Year 2008		\$ None
4. 4% of 2008 Tax Levy for all purposes:		
Levy -- \$ <u>35,987,606</u>	\$	<u>1,439,504</u>

E. <u>Unpaid</u>	<u>2007</u>	<u>2008</u>	<u>Total</u>
1. State Taxes	<u>None</u>	<u>None</u>	<u>None</u>
2. County Taxes	<u>19,547</u>	<u>314,689</u>	<u>334,236</u>
3. Amounts due Special Districts	<u>None</u>	<u>None</u>	<u>None</u>
4. Amounts due School Districts for Local School Tax	<u>None</u>	<u>-</u>	<u>-</u>

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2008

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

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

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

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- 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
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- 13. Local District School Tax - Municipal Open Space Tax
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- 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
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- 20. Schedule of Miscellaneous Revenues Not Anticipated
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- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2007
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans 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
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- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
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- 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
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- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2008
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 21 I, 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. 2008 Utility Operations
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- 48 & 62. Deferred Charges and List of Judgments - Utility
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- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
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