ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2007
(UNAUDITED)

POPULATION LAST CENSUS: 24,193
NET VALUATION TAXABLE 2007: $1,978,562,802
MUNICODE - 1427

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2008
MUNICIPALITIES - FEBRUARY 10, 2008

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

Township of Mount Olive , County of Morris

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

	Date	Examined by:
1		Preliminary Check
2		Examined

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

Signature_____
Title: Chief Financial Officer

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have prepared 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, Sherry M. Jenkins, am the Chief Financial Officer, License # N0366 of the Township of Mount Olive , County of Morris 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, 2007, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2007.

Signature: _____

Title: Chief Financial Officer

Address: P.O. Box 450, Budd Lake, NJ 07828

Phone Numbe (973) 691-0900 Ext. 7250

Fax Number: (973) 691-9257

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 Township of Mount Olive as of December 31, 2007 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 2007 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

_____
Firm Name

_____
Address

_____
Address

_____
Phone Number

_____
Fax Number

Certified by me

This ___ day of _____, 2008

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

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

Printed name: Gary Lindsay

Signature:_____

Certificate # 003360

Date: January 8, 2008

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 a "CAP" waiver per N.J.S.A. 40A:4-45.3ee

10. The municipality will not apply for Extraordinary Aid for 2008.

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

Municipality: Township of Mount Olive

Chief Financial Office: Sherry M. Jenkins

Signature: _____

Certificate #: N0366 177317

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet 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: _____

22-6002117
Fed. I.D. #

Township of Mount Olive
Municipality

Morris
County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2007

	(1) Federal Programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$102,543.66	$520,568.75	N/A

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 the 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 the 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

_____ Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____, County of _____ during the year 2007 and that sheets 40 to 68 are unnecessary.

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

Name_____

Title: _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2007

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2008 and filed with the County Board of Taxation on January 10, 2008 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $_____

_____
SIGNATURE OF TAX ASSESSOR

Township of Mount Olive
(MUNICIPALITY)

Morris
(COUNTY)

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND
AS OF DECEMBER 31, 2007

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C" -- Taxes Receivable Must be Subtotaled

Title of Account	Debit	Credit
Cash and Cash Equivalents	$7,015,934.59	
Change Funds	850.00	
Subtotal	7,016,784.59	
Due from State - Vets./Senior Deductions	30,276.63	
Receivables with Reserves:		
2005 Taxes Receivable	11,720.31	
2006 Taxes Receivable	27,008.99	
2007 Taxes Receivable	827,290.38	
Subtotal	866,019.68	
Tax Title Liens Receivable	404,313.65	
Foreclosed Property	4,111,494.00	
Revenue A/R - UCC Fees	8,372.00	
Revenue A/R - Court	36,917.11	
Subtotal	4,561,096.76	
Deferred Charges and Emergencies		
Special Emergency - 5 Years	483,200.00	
Sub-Total Assets	12,957,377.66	
	21,283,803	0

(Do not crowd - add additional sheets)

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND
AS OF DECEMBER 31, 2007

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C" -- Taxes Receivable Must be Subtotaled

Title of Account	Debit	Credit	
Balance Carried Forward	$12,957,377.66		
Reserve for Encumbrances		489,938.83	
Appropriation Reserves		191,093.98	
Subtotal		681,032.81	
Prepaid Taxes		392,074.36	
Reserve for:			
Tax Appeals		700,000.00	
Tax Sale Premiums		249,500.00	
Highlands Reimb. Aid		12,573.16	
Revaluation		136,236.25	
Garden State Trust		137,821.37	
Subtotal		2,309,237.95	"C"
Special Emergency Notes		313,000.00	
Reserve for Receivables		5,427,116.44	
Fund Balance		4,908,023.27	
Grand Total	$12,957,377.66	$12,957,377.66	

(Do not crowd - add additional sheets)

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

POST CLOSING

AL BALANCE - SOLID WASTE COLLECTION DISTRICT
AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit
Cash and Cash Equivalents	$ 511,456.21	
Due from Morris County	161,776.34	
Appropriation Reserves		$ 72,407.89
Reserve for Encumbrances		108,009.41
		180,417.30 "C"
Fund Balance		492,815.25
	$ 673,232.55	$ 673,232.55

STATEMENT OF SOLID WASTE COLLECTION DISTRICT - 2007

Township of Wayne

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or Deficit*
Operating Surplus Anticipated	$ 330,000.00	$ 330,000.00	
			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Adopted Budget	988,000.00	1,094,835.39	$ 106,835.39
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
			-
Added Tax Levy		8,199.04	8,199.04
ATBR-Certified by the Cty.		416.01	416.01
	1,318,000.00	1,433,450.44	115,450.44
Amount to be Raised by Taxation:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
for Support of Solid Waste Collection District	1,249,719.00	1,249,719.00	-
	2,567,719.00	2,683,169.44	115,450.44

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations		
Adopted Budget		2,567,719.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		
		2,567,719.00
Add Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		2,567,719.00
Deduct Expenditures:		
Paid or Charged	$ 2,365,311.11	
Reserved	72,407.89	
Surplus (General Budget) **		
Total Expenditures		2,437,719.00
Unexpended Balances Canceled (see footnote)		$ 130,000.00

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the Budget Document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

RESULTS OF 2007 OPERATIONS

SOLID WASTE COLLECTION DISTRICT

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxxxx	$ 115,450.44
Unexpended Balances of Appropriations Cancelled	xxxxxxxxxxxx	130,000.00
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxxx	20,562.95
Unexpended Balances of 2006 Appropriation Reserves	xxxxxxxxxxxx	92,961.52
Deficit in Anticipated Revenue		
Operating Deficit - To Trial Balance	xxxxxxxxxxxx	
Excess in Operations - To Operating Surplus	$ 358,974.91	xxxxxxxxxxxx
	$ 358,974.91	$ 358,974.91

OPERATING SURPLUS - SOLID WASTE COLLECTION DISTRICT

	Debit	Credit
Balance, January 1, 2007	xxxxxxxxxxxx	$ 463,840.34
Excess in Results of 2007 Operations	xxxxxxxxxxxx	358,974.91
Amount Appropriated in 2007 Budget - Cash	$ 330,000.00	xxxxxxxxxxxx
Balance, December 31, 2007	492,815.25	xxxxxxxxxxxx
	$ 822,815.25	$ 822,815.25

ANALYSIS OF BALANCE DECEMBER 31, 2007

(FROM SOLID WASTE COLLECTION DISTRICT - TRIAL BALANCE)

Cash	$ 511,456.21
Investments	
Due from Morris County	161,776.34
Subtotal	673,232.55
Deduct Cash Liabilities Marked with "C" on Trial Balance	180,417.30
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	492,815.25
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	NONE
	$ 492,815.25

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET

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

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2*
AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit
NOT APPLICABLE		

(Do not crowd - add additional sheets)

*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 OF DECEMBER 31, 2007

Title of Account	Debit	Credit
Cash and Cash Equivalents	$ 42,509.52	
Grant Receivable	274,461.13	
Appropriated Reserves:		
Drunk Driving Enforcement Fund		$ 37,699.94
Clean Communities		12,500.27
Tobacco-Age-of-Sale		1,746.68
Body Armor Grant		997.39
Bulletproof Vest Grant		3,036.15
Recycling Tonnage		10,949.71
Donation - Lion's Club		1,334.17
Recreation Trails Program		2,300.00
Baptist Church Stabilization		600.00
Budd Lake Watershed Rest.		55,572.72
Stormwater Regs.		802.68
School Resource Officers		11,758.71
Enhanced 911 Grant		922.70
Donation - Siemen's Company		3,000.00
Encumbrances Payable		173,749.53
	$ 316,970.65	$ 316,970.65

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS

(ASSESSMENT SECTION MUST BE SEPARATELY STATED)

AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST		
Cash and Cash Equivalents	$ 14,576.99	
Due to the State of New Jersey		$ 187.80
Reserve for A/C Expenses		14,389.19
	$ 14,576.99	$ 14,576.99
OPEN SPACE TRUST		
Cash and Cash Equivalents	$ 768,207.75	
Reserve for Open Space		$ 768,207.75
	$ 768,207.75	$ 768,207.75
OTHER TRUST		
Cash and Cash Equivalents	$ 7,361,976.43	
Developer's Bond		$ 5,460,244.28
Reserve for:		
Accumulated Absence		172,711.14
Tree Bank Fund		34,102.48
Connector Rd. Donation		85,661.01
Detention Basin Contributions.		41,748.30
Pride Committee		1,380.90
Turkey Brook Donation		2,795.37
Unemployment		10,650.22
Law Enforcement		17,738.16
Off-Duty Police		50,716.74
DARE		3,494.82
Character Education		1.82
POAA		477.00
Accumulated Snow Trust		46,764.65
Affordable Housing		1,433,489.54
	$ 7,361,976.43	$ 7,361,976.43

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS

(ASSESSMENT SECTION MUST BE SEPARATELY STATED)

AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2006:..... (1) $

x _____ 25%

(2) $

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

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

Amount in excess of the amount expended: 3 - (1 + 2) = ... $ _____

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: _____

Signature: _____

Certificate #: _____

Date: _____

Schedule of Trust Fund Deposits and Reserves

	Purpose	Amount Dec. 31, 2006 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2007
1.		$			
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					
24.					-
25.					-
26.					-
27.					-
28.					-
29.					-
30.					
31.					-
32.					-
33.					-
34.					-
35.					-
36.					
37.					-
38.					-
39.					-
40.					-
41.					-
42.					-
43.					-
	Totals:	$ -	$ -	$ -	$ -

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Current Budget	Misc.	Interfunds			
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
								-
	NOT APPLICABLE							
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Due to Current Fund								-
Due to Water Operating Fund								-
Due to Water Assessment Fund								-
Due to Other Trust Fund								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
	-	0		0	0		0	0

*Show as red figure

POST CLOSING
GENERAL CAPITAL FUND
AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	$ 1,092,553.31	**********
Bonds and Notes Authorized But Not Issued	**********	$ 1,092,553.31
Cash and Cash Equivalents	965,789.75	
Due From		
Green Acres	958,000.00	
DOT Grant Receivable	262,160.75	
Historic Pres. Trust	160,000.00	
County Open Space Trust	1,059,500.00	
Deferred Charges		
Funded	33,287,831.87	
Unfunded	1,885,545.31	
Improvement Authorizations		
Funded		1,025,782.87
Unfunded		738,848.63
Serial Bonds Payable		29,229,000.00
MCIA Payable		555,000.00
WW Loans Payable		2,133,020.80
Green Trust Loan Payable		880,833.33
EDA Loan Payable		88,776.00
Garden State Pres. Payable		401,201.74
Bond Anticipation Notes Payable		792,992.00
Reserve for		
Sale of Land		81,550.00
Pocket Parks		15,000.00
Irrigation Improvements		49,000.00
Natco Recreation Donation		37,500.00
Encumbrances Payable		2,536,706.63
Capital Improvement Fund		7,288.00
Fund Balance		6,327.68
	$ 39,671,380.99	$ 39,671,380.99

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2007

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	$ 8,091.98	$ 7,259,453.22	$ 250,760.61	$ 7,016,784.59
Trust - Assessment				
Trust - Animal Control	678.60	14,468.19	569.80	14,576.99
Trust - Other		7,374,480.57	12,504.14	7,361,976.43
Capital General		972,217.48	6,427.73	965,789.75
Water - Operating	2,619.38	664,591.97	926.70	666,284.65
Water - Capital		203,901.80	872.46	203,029.34
Sewer Utility Assessment Trust	7,406.22	2,165,597.40	7,654.68	2,165,348.94
Public Assistance **				-
Garbage District	105.00	511,351.21		511,456.21
Sewer Capital		75,554.56	286.80	75,267.76
Sewer Operating	14,355.70	2,784,380.32	1,483.16	2,797,252.86
Recreation Utility	155.00	127,191.11	2,028.00	125,318.11
Open Space Trust		768,207.75		768,207.75
Grant Fund		42,511.94	2.42	42,509.52
TOTALS	$ 33,411.88	$ 22,963,907.52	$ 283,516.50	$ 22,713,802.90

* 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, 2007.

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

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

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

Signature:_____ Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2007 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund	
NJCM #30384	$ 5,045,029.67
PNC #8032832991	2,214,423.55
	$ 7,259,453.22
Grant Fund	
NJCM #112623	$ 640.43
PNC #8032833046	41,871.51
	$ 42,511.94
Open Space	
NJCM #102822	$ 756,261.96
PNC #8032833062	11,945.79
	$ 768,207.75
General Capital	
NJCM #30457	$ 669,695.78
PNC #8032833062	302,521.70
	$ 972,217.48
Water Operating	
NJCM #111902	$ 539,166.87
PNC #8032833302	125,425.10
	$ 664,591.97
Water Capital	
NJCM #112615	$ 185,493.67
PNC #8032833329	18,408.13
	$ 203,901.80
Sewer Operating	
NJCM #111899	$ 2,636,460.54
PNC #8032833177	147,919.78
	$ 2,784,380.32
Sewer Capital	
NJCM #11880	$ 74,656.07
PNC #8032833169	898.49
	$ 75,554.56
	$ 12,770,819

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

CASH RECONCILIATION DECEMBER 31, 2007 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Sanitation		
NJCM #111872	$	341,483
PNC #8032833281		169,867.79
	$	511,351.21
Sewer Utility Assessment Trust		
NJCM #109770	$	2,116,380
PNC #8032833214		49,217.31
	$	2,165,597.40
Animal Control		
PNC #8032832959	$	14,468.19
Recreation Utility		
NJCM #127485	$	74,805.86
PNC #8032833273		52,385.25
	$	127,191.11
General Trust		
Commerce Escrow #7855016383	$	5,473,225.42
Connector Rd. NJCM #129410		85,661.01
Connector RD PNC #8032833011		
Character Education PNC #8032832975		1.82
Aff. Hsg. NJCM #113441		1,433,386.66
Aff. Hsg. PNC #8032832932		102.88
Off-Duty PNC #8032833134		50,716.74
Pride PNC #8032833265		1,380.90
Accum. Snow NJCM #124575		46,764.65
Accum. Absence NJCM #127493		172,711.14
Turkey Brook NJCM #114456		2,795.37
SUI NJCM #127515		10,650.22
St. Law. PNC #8032833206		12,652.11
Fed. Law PNC #8032833054		5,086.05
DARE PNC #8032833003		3,494.82
Tree Bank PNC #8032833038		4,848.09
Tree Bank NJCM #128848		29,254.39
Basin Maint. PNC #8032832967		41,748.30
	$	7,374,480.57
	$	22,963,907.52

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	2007 Budget Revenue Realized	Chapter 159's	Cancelled	Cash Received	Balance Dec. 31, 2007
						$ -
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
Totals	-	-	-	-	-	-

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2007	2007 Budget Revenue Realized	Chapter 159's	Cancelled	Cash Received	Balance Dec. 31, 2007
						-
						$ -
						-
						-
Totals	-	-	-	-	-	-

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2007	Transferred from 2007 Budget Appropriations		Transferred from 2006 Appropriation Reserves	Expended	Cancelled		Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (Cont'd)

Grant	Balance January 1, 2007	Transferred from 2007 Budget Appropriations		Transferred from 2006 Appropriation Reserves	Expended	Cancelled		Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2007	Transferred to 2007 Budget Appropriations			Received	Cancelled		Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
								-
								-
								$ -
Totals	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

*LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
BALANCE JANUARY 1, 2007		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85001-00	xxxxxxxxxxx	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2006 - 2007)	85002-00	xxxxxxxxxxx	
LEVY SCHOOL YEAR JULY 1, 2007 - JUNE 30, 2008		xxxxxxxxxxx	
LEVY CALENDAR YEAR 2007		xxxxxxxxxxx	$ 54,301,960.00
PAID		$ 54,301,960.00	xxxxxxxxxxx
BALANCE DECEMBER 31, 2007		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85003-00	-	xxxxxxxxxxx
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2007 - 2008)	85004-00		xxxxxxxxxxx
		$ 54,301,960.00	$ 54,301,960.00

* 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

		Debit	Credit
BALANCE JANUARY 1, 2007	85045-00	xxxxxxxxxxx	
2007 Levy	81105-00	xxxxxxxxxxx	$ 593,569.00
2007 Added Taxes			12,657.59
Interest Earned		xxxxxxxxxxx	
Expended		$ 606,226.59	xxxxxxxxxxx
			xxxxxxxxxxx
BALANCE DECEMBER 31, 2007	85046-00		xxxxxxxxxxx
		$ 606,226.59	$ 606,226.59

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(PROVIDE A SEPARATE STATEMENT FOR REGIONAL DISTRICT INVOLVED)

NOT APPLICABLE		Debit	Credit
BALANCE JANUARY 1, 2007		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85031-00	xxxxxxxxxxx	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2006 - 2007)	85032-00	xxxxxxxxxxx	
LEVY SCHOOL YEAR JULY 1, 2007 - JUNE 30, 2008		xxxxxxxxxxx	
LEVY CALENDAR YEAR 2007		xxxxxxxxxxx	
PAID			xxxxxxxxxxx
BALANCE DECEMBER 31, 2007		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85033-00		xxxxxxxxxxx
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2007 - 2008)	85034-00		xxxxxxxxxxx
		-	

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE		Debit	Credit
BALANCE JANUARY 1, 2007		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85041-00	xxxxxxxxxxx	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2006 - 2007)	85042-00	xxxxxxxxxxx	
LEVY SCHOOL YEAR JULY 1, 2007 - JUNE 30, 2008		xxxxxxxxxxx	
LEVY CALENDAR YEAR 2007		xxxxxxxxxxx	
PAID			xxxxxxxxxxx
BALANCE DECEMBER 31,2007		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85043-00	-	xxxxxxxxxxx
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2007 - 2008)	85044-00		xxxxxxxxxxx
		0	0

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

		Debit	Credit
BALANCE JANUARY 1, 2007		xxxxxxxxxxx	xxxxxxxxxxx
COUNTY TAXES	80003-01	xxxxxxxxxxx	
DUE COUNTY FOR ADDED AND OMITTED TAXES	80003-02		
PRIOR YEAR ADJUSTMENT		xxxxxxxxxxx	
2007 LEVY:		xxxxxxxxxxx	
GENERAL COUNTY	80003-03	xxxxxxxxxxx	$ 6,877,259.50
COUNTY LIBRARY	80003-04	xxxxxxxxxxx	
COUNTY HEALTH		xxxxxxxxxxx	
COUNTY OPEN SPACE PRESERVATION			1,723,496.57
DUE COUNTY FOR ADDED AND OMITTED TAXES	80003-05		155,498.91
PAID		$ 8,756,254.98	xxxxxxxxxxx
BALANCE, DECEMBER 31, 2007			
COUNTY TAXES			
DUE COUNTY FOR ADDED AND OMITTED		-	
		$ 8,756,254.98	$ 8,756,254.98

SPECIAL DISTRICT TAXES

			Debit	Credit
BALANCE JANUARY 1, 2007			xxxxxxxxxxx	xxxxxxxxxxx
2007 LEVY: LIST EACH TYPE OF DISTRICT			xxxxxxxxxxx	xxxxxxxxxxx
TAX SEPARATELY - See Footnote)				
FIRE -	81108-00		xxxxxxxxxxx	xxxxxxxxxxx
SEWER -	81111-00		xxxxxxxxxxx	xxxxxxxxxxx
WATER -	81112-00		xxxxxxxxxxx	xxxxxxxxxxx
GARBAGE -	81109-00	$ 1,250,135.01	xxxxxxxxxxx	xxxxxxxxxxx
ADDED TAXES		8,199.04	xxxxxxxxxxx	xxxxxxxxxxx
TOTAL 2007 LEVY		80003-07	xxxxxxxxxxx	$ 1,258,334.05
PAID		80003-08	$ 1,258,334.05	xxxxxxxxxxx
BALANCE, DECEMBER 31, 2007		80003-09		xxxxxxxxxxx
			$ 1,258,334.05	$ 1,258,334.05

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, 2007	80004-01	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2007	80004-02	xxxxxxxxxxx	
EXPENDED	80004-09		xxxxxxxxxxx
BALANCE DECEMBER 31, 2007	80004-10		
		NONE	NONE

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

BALANCE JANUARY 1, 2007	80004-03	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2007	80004-04	xxxxxxxxxxx	
EXPENDED	80004-11		xxxxxxxxxxx
BALANCE DECEMBER 31, 2007	80004-12		
		NONE	NONE

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

BALANCE JANUARY 1, 2007	80004-05	xxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2007	80004-06	xxxxxxxxxxx	
EXPENDED	80004-13		xxxxxxxxxxx
BALANCE DECEMBER 31, 2007	80004-14		
		NONE	NONE

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

BALANCE JANUARY 1, 2007	80004-07	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2007	80004-08	xxxxxxxxxxx	
EXPENDED	80004-15		xxxxxxxxxxx
BALANCE DECEMBER 31, 2007	80004-16		
		NONE	NONE

Township of Wayne

STATEMENT OF GENERAL BUDGET REVENUES 2007

Source		Budget -01	Realized -02	Excess (Deficit) -03
Surplus Anticipated	80101-	2,826,000.00	2,826,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			-
Miscellaneous Revenue Anticipated:		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Adopted Budget		6,070,785.00	6,270,184.16	199,399.16
Added by N.J.S.A. 40A:4-87: (List on 17a)		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
		118,625.22	118,625.22	-
Total Miscellaneous Revenue Anticipated	80103-	6,189,410.22	6,388,809.38	199,399.16
Receipts from Delinquent Taxes	80104-	1,038,000.00	894,362.72	(143,637.28)
Amount to be Raised by Taxation:		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	15,597,339.00	xxxxxxxxxxxxx	xxxxxxxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxxxxxxx	xxxxxxxxxxxxx
Total Amount to be Raised by Taxation	80107-	15,597,339.00	18,427,464.39	2,830,125.39
		25,650,749.22	28,536,636.49	2,885,887.27

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sh	80108-00	xxxxxxxxxxxxx	$80,324,530.01
Amount to be Raised by Taxation		xxxxxxxxxxxxx	xxxxxxxxxxxxx
Local District School Tax	80109-00	$54,301,960.00	xxxxxxxxxxxxx
Vocational School District		-	xxxxxxxxxxxxx
Regional School Tax	80119-00	-	xxxxxxxxxxxxx
Regional High School Tax	80110-00	-	xxxxxxxxxxxxx
County Taxes	80111-00	8,600,756.07	xxxxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	155,498.91	xxxxxxxxxxxxx
Special District Taxes	80113-00	1,258,334.05	xxxxxxxxxxxxx
Municipal Open Space Tax	80120-00	606,226.59	
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxxxx	3,025,710.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	18,427,464.39	xxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxxxx	
		83,350,240.01	83,350,240.01

*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 "Budget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES 2007 (CONTINUED)

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

SOURCE	Budget	Realized	Excess or Deficit
COPS Universal Hiring	$ 12,500.00	$ 12,500.00	
Donation - Lion's Club	1,635.18	1,635.18	
Clean Communities	32,940.80	32,940.80	
TASE	1,500.00	1,500.00	
Child Safety/Booster	5,000.00	5,000.00	
PHPF	12,098.00	12,098.00	
DDEF	29,333.86	29,333.86	
Recreation Trails	2,300.00	2,300.00	
Donation - Siemen's	3,000.00	3,000.00	
Recycling Tonnage	9,317.38	9,317.38	
Impaired Drivers	5,000.00	5,000.00	
Click It or Ticket	4,000.00	4,000.00	
TOTAL (SHEET 17)	$ 118,625.22	$ 118,625.22	-

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2007

2007 Budget as Adopted			80012-01	$ 25,532,124.00
2007 Budget - Added by N.J.S. 40A:4-87			80012-02	118,625.22
Appropriated for 2007 (Budget Statement Item 9)			80012-03	25,650,749.22
Appropriated for 2007 by Emergency Appropriation (Budget Statement Item 9)			80012-04	NONE
Total General Appropriations (Budget Statement Item 9)			80012-05	25,650,749.22
Add Overexpenditures (see footnote)			80012-06	NONE
Total Appropriations and Overexpenditures			80012-07	25,650,749.22
Deduct Expenditures:				
Paid or Charged [Budget Statement Item (L)]	80012-08	$ 22,375,068.28		
Paid or Charged - Res. for Uncollected Tax	80012-09	3,025,710.00		
Reserved	80012-10	191,093.98		
Total Expenditures			80012-11	25,591,872.26
Unexpended Balances Canceled (see footnote)			80012-12	$ 58,876.96

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the Budget Document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2007 Authorization		
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		**NOT APPLICABLE**
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2007 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	$ 199,399.16
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03		2,830,125.39
Unexpended Balances of 2007 Budget Approp. Cancell	80013-04	xxxxxxxxxxxx	58,876.96
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	332,385.54
Miscellaneous Revenue Not Anticipated		xxxxxxxxxxxx	
Proceeds of Sale of Foreclosed Property (She	81114-	xxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Propei	81120-	xxxxxxxxxxxx	-
Sale of Municipal Assets		xxxxxxxxxxxx	
Unexpended Balances of 2006 Approp. Res.	80013-05	xxxxxxxxxxxx	403,233.86
Prior Years Interfunds Returned in 2007	80013-06	xxxxxxxxxxxx	
Cancellation of Outstanding Checks		xxxxxxxxxxxx	
Cancellation of Accounts Payable		xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - January 1, 2007	80013-07	-	xxxxxxxxxxxx
Balance - December 31, 2007	80013-08	xxxxxxxxxxxx	-
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxxxx
Delinquent Tax Collections	80013-10	$ 143,637.28	xxxxxxxxxxxx
			xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxx
Interfund Advance Originating in 2007	80013-12		xxxxxxxxxxxx
Refund of Prior Year Revenue		12,937.48	xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	3,667,446.15	xxxxxxxxxxxx
		$ 3,824,020.91	$ 3,824,020.91

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	AMOUNT REALIZED
Off-Duty Admin. Fee	$ 13,224.60
Inspection Fines	12,193.50
Senior/veterans adm. Payment	2,790.00
Accrued Interest on Bond Sale	6,882.73
Abiding Peace in Lieu of Tax	21,996.49
Paragon in-Lieu of Tax	78,750.00
Donations	150.00
Prior Year Refunds	85,759.30
Sale of Municipal Assets	3,300.00
Coffee Machine Receipts	591.50
Comcast Cable	2,159.48
Bid Specifications	1,875.00
Return Check Fees	440.00
Miscellaneous Receipts	55,272.94
Litigation Settlement	47,000
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	$ 332,385.54

SURPLUS - CURRENT FUND
YEAR 2007

			Debit	Credit
1.	Balance - January 1, 2007	80014-01	xxxxxxxxxxxxx	$ 4,066,577.12
2.			xxxxxxxxxxxxx	
3.	Excess Resulting from 2007 Operations	80014-02	xxxxxxxxxxxxx	3,667,446.15
4.	Amount Appropriated in the 2007 Budget-Cash	80014-03	$ 2,826,000.00	xxxxxxxxxxxxx
5.	Amount Appropriated in 2007 Budget with Prior			xxxxxxxxxxxxx
	Written Consent of Director of Local Gov't	80014-04	-	xxxxxxxxxxxxx
6.				xxxxxxxxxxxxx
7.	Balance - December 31, 2007	80014-05	4,908,023.27	xxxxxxxxxxxxx
			7,734,023.27	7,734,023.27

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

Cash		80014-06	$ 7,015,934.59
Investments		80014-07	
Change Funds			850.00
Sub-Total			7,016,784.59
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	80014-08	2,309,237.95
Cash Surplus		80014-09	4,707,546.64
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	$ 30,276.63	
Deferred Charges # - Spec. Emerg.	80014-12	170,200.00	
Cash Deficit #	80014-13		
Grants Receivable			
Due from State of NJ			
Total Other Assets	80014-14		200,476.63
		80014-15	$ 4,908,023.27

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

NOTE: Deferred charges for authorizations under N.J.S.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 - 2007 LEVY

1.	Amount of Levy as per Duplicate (Analysis)#		82101-00	$ 80,392,647.09
			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	$ 1,451,996.35
5a.	Subtotal 2007 Levy	$ $81,844,643.44		
5b.	Reductions due to tax appeals**	$ NONE		
5.	Total 2007 Tax Levy		82106-00	$ 81,844,643.44
6.	Transferred to Tax Title Liens		82107-00	$ 10,954.13
7.	Transferred to Foreclosed Property		82108-00	
8.	Remitted, Abated or Canceled		82109-00	$ 481,868.92
9.	Discount Allowed		82110-00	

10.	Collected in Cash: In 2006	82121-00	$ 276,294.87	
	In 2007*	82122-00	$ 80,108,735.14	
	State's Share of 2007 Senior Citizens and Veterans Deductions allowed	82123-00	$ 139,500.00	
	R.E.A.P. Revenue	82124-00		
	Total To Line 14	82111-00	$ 80,524,530.01	
11.	Total Credits			$ 81,017,353.06
12.	Amount Outstanding - December 31, 2007		83120-0	$ 827,290.38

13. Percentage of Cash Collections to Total 2007 Levy, (Item 10 divided by Item 5c) is 98.38%
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	$ 80,524,530.01
Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals	$ 200,000.00
To Current Taxes Realized in Cash (Sheet 17)	$ 80,324,530.01

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 2007 collections.

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

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2007

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

(1) Utilizing Accelerated Tax Sale

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

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

NET Cash Collected..... $ _____

Line 5c(sheet 22) Total 2007 Tax Levy..... $ _____

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

NOT APPLICABLE

---

(2) Utilizing Tax Levy Sale

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

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

Net Cash Collected..... $ _____

Line 5c (sheet 22) Total 2007 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 VETERAN DEDUCTIONS

	Debit	Credit
1. Balance - January 1, 2007	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	33,065.76	xxxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	23,250.00	xxxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	111,750.00	xxxxxxxxxxxxx
4. Senior Citizens Deductions Allowed By Tax Collector - 2007	1,750.00	xxxxxxxxxxxxx
5. Senior Citizens Deductions Allowed on 2006	250.00	
6 Veterans Allowed on 2006 Taxes	250.00	
7. Sr. Citizens Deductions Disallowed by Tax Collector on 2007	xxxxxxxxxxxxx	750.00
Disabled/ 8. Sr. Citizens Deductions Disallowed by Tax Collector 2006 Taxes	xxxxxxxxxxxxx	3,250.00
9. Received in Cash from State	xxxxxxxxxxxxx	139,539.13
10. Veterans Allowed on 2007 Taxes	3,750.00	
11. Veterans Disallowed on 2007 Taxes		250.00
12 Disabled Disallowed by Collector	xxxxxxxxxxxxx	
13. Veterans Disallowed by Collector (2007)		
14. Senior Allowed - 2006 Taxes		
15. Balance - December 31, 2007	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxxx	30,276.63
Due To State of New Jersey	-	xxxxxxxxxxxxx
	174,065.76	174,065.76

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

Line 2	$ 23,250.00
Line 3	111,750.00
Line 4 + 5 + 6 + 10	5,500.00
Sub - Total	140,500.00
Less: Line 7 +11 +12 +13	1,000.00
To Line 10, Sheet 22	$ 139,500.00

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

		Debit	Credit
Balance January 1, 2007		xxxxxxxxxxxx	$ 500,000.00
Taxes Pending Appeals	$ 500,000.00	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	-	xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2007 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	200,000.00
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
2007 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, 2007		700,000.00	xxxxxxxxxxxx
Taxes Pending Appeals*	700,000.00	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	-	xxxxxxxxxxxx	xxxxxxxxxxxx
		700,000.00	700,000.00

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

Signature of Tax Collector

T1557

License #

Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2008 MUNICIPAL BUDGET

			YEAR 2008	YEAR 2007
1. Total General Appropriations for 2008 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes)		80015-	$24,352,368	xxxxxxxxxx
2. Local District School Tax -	Actual	80016-		54,301,960
	Estimate **	80017-	56,786,067	xxxxxxxxxx
3. Regional School District Tax -	Actual			
	Estimate *			xxxxxxxxxx
4. Regional High School Tax - School Budget	Actual			
	Estimate *		0	xxxxxxxxxx
5. County Tax	Actual	80018-		8,756,255
	Estimate *	80019-	9,030,794	xxxxxxxxxx
6. Special District Taxes -	Actual	80020-		1,258,334
	Estimate *	80021-	1,317,277	xxxxxxxxxx
7. Municipal Open Space Tax -	Actual	80022-		606,227
	Estimate *	80023-	575,000	xxxxxxxxxx
8. Total General Appropriations & Other Taxes		80024-01	92,061,506	
9. Less: Total Anticipated Revenues from 2008 in Municipal Budget (Item 5)		80024-02	9,922,191	
10. Cash Required from 2008 Taxes to Support Local Municipal Budget and Other Taxes		80024-03	82,139,315	
11. Amount of Item 10 Divided by	97.04%	[80064-04]		
Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		80024-05	84,643,315	

ysis of Item 11:	
Local District School Tax (Amount Shown on Line 2 Above)	56,786,067
Regional School District Tax (Amount Shown on Line 3 Above)	
Regional High School Tax (Amount Shown on Line 4 Above)	
County Tax (Amount Shown on Line 5 Above)	9,030,794
Special District Tax (Amount Shown on Line 6 Above)	1,317,277
Municipal Open Space Tax (Amount Shown on Line 7 Above)	575,000
Tax in Local Municipal Budget	16,934,177
Total Amount (see Line 11)	84,643,315

*May not be stated in an amount less than "actual" Tax of year 2007.

**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, 2008 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	2,504,000
Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations		24,352,368
Item 12 - Appropriation: Reserve for UncollectedTaxes		2,504,000
Sub-Total		26,856,368
Less : Item 9 - Total Anticipated Revenues		9,922,191
Amount to be Raised by Taxation in Municipal Budget	80024-07	16,934,177

Note: The amount of anticipated revenues (Item 9) 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: **NOT APPLICABLE**
Amount Realized in Prior Year for Receipts from Delinquent Taxes* (sheet 26, Item 14A) x % of collection (Item 16) $ _____

C. TIMES: % of increase of Amount to be Raised by Taxes over Prior Year _____ %
[(2008 Estimated Total Levy - 2007 Total Levy)/2007Total 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, 2007			$ 1,563,605.35	xxxxxxxxxxxx
A. Taxes	83102-00	1,170,760.52	xxxxxxxxxxxx	xxxxxxxxxxxx
B. Tax Title Liens	83103-00	392,844.83	xxxxxxxxxxxx	xxxxxxxxxxxx
2. CANCELLED:			xxxxxxxxxxxx	xxxxxxxxxxxx
A. Taxes		83105-00	xxxxxxxxxxxx	$ 237,386.04
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		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	(1) 992.43
B. Tax Title Liens - Transfers from Taxe		83107-00	(1) 992.43	xxxxxxxxxxxx
7. BALANCE BEFORE CASH PAYMENTS			xxxxxxxxxxxx	1,326,219.31
8. TOTALS			1,564,597.78	1,564,597.78
9. BALANCE BROUGHT DOWN			1,326,219.31	xxxxxxxxxxxx
10. COLLECTED:			xxxxxxxxxxxx	894,362.72
A. Taxes	83116-00	893,652.75	xxxxxxxxxxxx	xxxxxxxxxxxx
B. Tax Title Liens	83117-00	709.97	xxxxxxxxxxxx	xxxxxxxxxxxx
11. Interest & Costs - 2007 Tax Sale		83118-00	232.23	xxxxxxxxxxxx
12. 2007 TAXES TRANSFERRED TO LIENS		83119-00	10,954.13	xxxxxxxxxxxx
13. 2007 TAXES		83123-00	827,290.38	xxxxxxxxxxxx
14. BALANCE, DECEMBER 31, 2007			xxxxxxxxxxxx	1,270,333.33
A. Taxes	83121-00	866,019.68	xxxxxxxxxxxx	xxxxxxxxxxxx
B. Tax Title Liens	83122-00	404,313.65	xxxxxxxxxxxx	xxxxxxxxxxxx
15. TOTALS			$ 2,164,696.05	$ 2,164,696.05

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 67.43%

17. Item No. 14 multiplied by percentage shown above is $ 856,585.76 and represents the maximum amount that can be anticipated in 2008. 83125-00

(See Note A on Sheet 22 - Current taxes)

(1) These amounts will always be the same

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. BALANCE JANUARY 1, 2007	84101-00	$ 4,111,494.00	xxxxxxxxxxxxx
2. FORECLOSED OR DEEDED IN 2007		xxxxxxxxxxxxx	xxxxxxxxxxxxx
3. TAX TITLE LIENS	84103-00	$ -	xxxxxxxxxxxxx
4. TAXES RECEIVABLE	84104-00		xxxxxxxxxxxxx
5A.	84102-00		xxxxxxxxxxxxx
5B.	84105-00	xxxxxxxxxxxxx	
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		xxxxxxxxxxxxx
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00	xxxxxxxxxxxxx	
8. SALES		xxxxxxxxxxxxx	xxxxxxxxxxxxx
9. CASH *	84109-00	xxxxxxxxxxxxx	
10. CONTRACT		xxxxxxxxxxxxx	
:TGAGE	84111-00	xxxxxxxxxxxxx	
12. LOSS ON SALES	84112-00	xxxxxxxxxxxxx	
13. GAIN ON SALES	84113-00		xxxxxxxxxxxxx
14. BALANCE, DECEMBER 31, 2007	84114-00	xxxxxxxxxxxxx	$ 4,111,494.00
		$ 4,111,494.00	$ 4,111,494.00

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2007	84115-00		xxxxxxxxxxxxx
16. 2007 SALES FROM FORECLOSED PROPERTY	84116-00		xxxxxxxxxxxxx
17. COLLECTED *	84117-00	xxxxxxxxxxxxx	
18.	84118-00	xxxxxxxxxxxxx	
19. BALANCE DECEMBER 31, 2007	84119-00	xxxxxxxxxxxxx	
		NONE	NONE

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2007	84120-00		xxxxxxxxxxxxx
21. 2007 SALES FROM FORECLOSED PROPERTY	84121-00		xxxxxxxxxxxxx
22. COLLECTED *	84122-00	xxxxxxxxxxxxx	
23.	84123-00	xxxxxxxxxxxxx	
24. BALANCE, DECEMBER 31, 2007	84124-00	xxxxxxxxxxxxx	
		NONE	NONE

Analysis of Sale of Property: $ -
* Total Cash Collected in 2007 (84125-00)

Realized in 2007 Budget -

To Results of Operation (Sheet 19) -

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 Listed on Sheets 29 and 30)

NOT APPLICABLE

	Caused By	Amount Dec. 31, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as of Dec. 31, 2007
1.	Emergency Authorization - Municipal*	$	$	$	$
2.	Emergency Authorizations - Schools	$	$	$	$
3.	**NOT APPLICABLE**	$	$	$	$
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.			$
2.			$
3.		**NOT APPLICABLE**	$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On account of	Date Entered	Estimated Amount	Appropriated for in Budget of Year 2008
1.				$	
2.				$	
3.		**NOT APPLICABLE**		$	
4.				$	

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2006	REDUCED IN 2007		Balance Dec. 31, 2007
					By 2007 Budget	Cancelled By Resolution	
9/26/06	Revaluation	$ 604,000.00	$ 120,800.00	$ 604,000.00	$ 120,800.00		$ 483,200.00
	Totals	$ 604,000.00	$ 120,800.00	$ 604,000.00	$ 120,800.00	$ -	$ 483,200.00
				80025-00	80026-00		

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2007" must be entered here and then raised in the 2007 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 1/5 of Amount Authorized*	Balance Dec. 31 , 2006	REDUCED IN 2007		Balance Dec. 31, 2007
					By 2007 Budget	Cancelled By Resolution	
	NOT						
	APPLICABLE						
	Totals	NONE					
				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:4-55.1 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-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2007" must be entered here and then raised in the 2008 budget.

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR BONDS

MUNICIPAL GENERAL CAPITAL BONDS

		Debit	Credit	2008 Debt Service
OUTSTANDING JANUARY 1, 2007	80033-01	xxxxxxxxxxxx	28,051,000.00	
ISSUED	80033-02	xxxxxxxxxxxx	3,405,000.00	
PAID	80033-03	2,227,000.00	xxxxxxxxxxxx	
DEFEASED BONDS		-		
OUTSTANDING DECEMBER 31, 2007	80033-04	29,229,000.00	xxxxxxxxxxxx	
		31,456,000.00	31,456,000.00	
2008 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	2,882,000.00
2008 INTEREST ON BONDS*	80033-06		1,165,940.00	
ASSESSMENT SERIAL BONDS				
OUTSTANDING JANUARY 1, 2007	80033-07	XXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXX	
N/A				
OUTSTANDING DECEMBER 31, 2007	80033-10	-	XXXXXXXXXXX	
		-	-	
2008 BOND MATURITIES - ASSESSMENT BONDS			80033-11	
2008 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	1,165,940.00

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Various Improvements	$ 115,000.00	$2,005,000	3/15/2007	3.625-3.75%
Tax Appeals	315,000	$1,400,000	3/15/2007	3.625-3.75%
Total	$430,000	3,405,000		
	80033-14	80033-15		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR LOANS

WASTEWATER LOAN

Green Acres Loan		Debit	Credit	2008 Debt Service
OUTSTANDING JANUARY 1, 2007	80033-01	xxxxxxxxxxxx	$ 2,365,772.80	
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03	$ 232,752.00	xxxxxxxxxxxx	
Repayment of Excess Loan Proceeds				
OUTSTANDING DECEMBER 31, 2007	80033-04	2,133,020.80	xxxxxxxxxxxx	
		2,365,772.80	2,365,772.80	
2008 LOAN MATURITIES		80033-05		$ 239,376.00
2008 INTEREST ON LOANS*		80033-06		$ 64,100.00
TOTAL 2008 DEBT SERVICE FOR WASTEWATER LOAN		80033-13		$ 303,476.00

GREEN TRUST/ACRES LOAN

OUTSTANDING JANUARY 1, 2007	80033-07	XXXXXXXXXXX	$ 1,405,329.44	
ISSUED	80033-08	XXXXXXXXXXX		
PAID	80033-09	$ 123,294.37	XXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2007	80033-10	1,282,035.07	XXXXXXXXXXX	
		$ 1,405,329.44	$ 1,405,329.44	
2008 LOAN MATURITIES - ASSESSMENT LOANS		80033-11		$ 125,773.00
2008 INTEREST ON LOANS*	80033-12	80033-12		$ 25,015.00
TOTAL 2008 DEBT SERVICE FOR GREEN TRUST/GARDE		80033-13		$ 150,788.00

LIST OF LOANS ISSUED DURING 2007

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
	NOT APPLICABLE			
Total	-	-		
	80033-14	80033-15		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR BOND

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2008 Debt Service
OUTSTANDING JANUARY 1, 2007	80034-01	xxxxxxxxxxxx		
PAID	80034-02		xxxxxxxxxxxx	NOT
				APPLICABLE
OUTSTANDING DECEMBER 31, 2007	80034-03		xxxxxxxxxxxx	
2008 BOND MATURITIES - TERM BONDS		80034-04		
2008 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2007	80034-06			
ISSUED	80034-07	xxxxxxxxxxxx		
PAID	80034-08		xxxxxxxxxxxx	NOT
				APPLICABLE
OUTSTANDING DECEMBER 31, 2007	80034-09		xxxxxxxxxxxx	
2008 INTEREST ON BONDS*		80034-10		
2008 BOND MATURITIES - SERIAL BONDS			80034-11	
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12	

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NOT				
APPLICABLE				
Total 80035-				

2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2007	2008 Interest Requirement	2008 Principal
1. Emergency Notes	80036-			
2. Special Emergency Notes	80037-	$ 313,000.00	$ 10,862.00	$ 120,800.00
3. Tax Anticipation Notes	80038-			
4. Interest on Unpaid State and County Tax	80039-			
5. EDA Loan Payable		$ 88,776.00		$ 20,716.00
6. MCIA		$ 555,000.00	$ 26,602.00	$ 40,000.00

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirements For Principal	2008 Budget Requirements For Interest **	Interest Computed To (Insert Date)
1. Ord. #16-00 Various Improvements	51,622.00	11/16/2007	51,622.00	11/14/2008	3.47%		1,791.28	11/14/2008
2. Ord. #23-06 - Various Improvements	40,000.00	11/16/2007	40,000.00	11/14/2008	3.47%		1,388.00	11/14/2008
3. Ord. #33-06 - Various Improvements	15,000.00	11/16/2007	15,000.00	11/14/2008	3.47%		520.50	11/14/2008
4. Ord. #13-07 Rd. Resr.	138,870.00	11/16/2007	138,870.00	11/14/2008	3.47%		4,818.79	11/14/2008
5. Ord. #20-07 Asphalt	47,500.00	11/16/2007	47,500.00	11/14/2008	3.47%		1,648.25	11/14/2008
6. Ord. #33-07 - Various Improvements	500,000.00	11/16/2007	500,000.00	11/14/2008	3.47%		17,350.00	11/14/2008
7.								
8.								
9.								
10.								
11.								
12.								
13								
Total	$ 792,992.00		$ 792,992.00			$ -	$ 27,516.82	
						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 2005 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2008 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirements		Interest Computed To
						For Principal	For Interest **	(Insert Date)
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			NONE					
						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, 2005 or prior must be appropriated in full in the 2008 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007		2008 Budget Requirement			
			For Principal		For Interest/Fees	
Leases approved by LFB prior to July 1, 2007						
1.						
2.						
3.						
4.						
5.						
Leases approved by LFB after July 1, 2007						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
Total						
			80051-01		80051-02	

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

SEE ATTACHED

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Encumbrances Cancelled	Expended	Authorizations Cancelled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
Sub-Total	-	-	-	-	-	-	-	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Encumbrances Cancelled	Expended	Authorizations Cancelled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
Total	-	-	-	-	-	-	-	-

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance - January 1, 2007	80031-01	xxxxxxxxx	$ 13,244.00
Received from 2007 Budget Appropriation*	80031-02	xxxxxxxxx	51,100.00
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
			xxxxxxxxx
			xxxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04	$ 57,056.00	xxxxxxxxx
			xxxxxxxxx
Balance December 31, 2007	80031-05	7,288.00	xxxxxxxxx
		$ 64,344.00	$ 64,344.00

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2007	80030-01		
Received from 2007 Budget Appropriation*	80030-02		
Received from 2007 Emergency Appropriation*	80030-03		
		NOT APPLICABLE	
Appropriated to Finance Improvement Authorizations	80030-04		
Balance December 31, 2007	80030-05		
		$ -	$ -

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2007 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2007 or Prior Years
Ord. #2-07 BASF Refund	$ 1,400,000.00	$ 1,400,000.00		
Ord. #13-07 Road Resvr.	146,179.00	138,870.00	7,309.00	CIF
Ord. #16-07 Blue Atuas	1,878,000.00		1,878,000.00	A
Ord. #18-07 Blue Atuas	77,000.00		77,000.00	Res. Sale of Land
Ord. #20-07 Asphalt Zipp.	50,000.00	47,500.00	2,500.00	CIF
Ord. #32-07 Dog Park	35,000.00	17,500.00	17,500.00	Open Space
Ord. #33-07 Various Improvements	822,000.00	780,900.00	41,100.00	CIF
Ord. #35-07 Lights	105,000.00		105,000.00	B
Ord. #47-07 Vehicles	122,977.00	116,830.00	6,147.00	CIF
Ord. #52-07 Boat House	287,500.00		287,500.00	C
Total 80032-00	$ 4,923,656.00	$ 2,501,600.00	$ 2,422,056.00	$ -

A.	$ 20,000.00	Open Space
	958,000	Green Acres
	900,000	County
	$ 1,878,000.00	
B.	$ 50,000.00	Open Space
	55,000.00	Baseball Assoc.
	$ 105,000.00	
C.	$ 128,000.00	Open Space
	159,500.00	Grant
	$ 287,500.00	

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2007

		Debit	Credit
Balance January 1, 2007	80029-01	xxxxxxxxxxx	$ 72,750.76
Premium on Sale of Bonds		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	6,326.92
Reserve for Lights Cancelled			
Cancel DOT Grant - Ord. #23-06		$ 2,921.25	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2007 Budget Revenue	80029-03	69,828.75	xxxxxxxxxxx
Balance December 31, 2007	80029-04	6,327.68	xxxxxxxxxxx
		79,077.68	79,077.68

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, 2007		$
2. Amount of Cash in Special Trust Fund as of December 31, 2007 (Note A)		$
3. Amount of Bonds Issued Under Item 1 Maturing in 2007	$	
4. Amount of Interest on Bonds with a Covenant - 2007 Requirement	$	
5. Total of 3 and 4 - Gross Appropriation	$	
6. Less Amount of Special Trust Fund to be Used	$	
7. Net Appropriation Required		NONE

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 2006 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!

MUST BE COMPLETELY FILLED IN OR THE STATEMENT WILL BE CONSIDERED INCOMPLETE

(N.J.S.A.52:27BB-55 AS AMENDED BY CHAP. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2007 was		$ 81,844,643.44
2. Amount of Item 1 Collected in 2007 (*)	$ 80,524,530.01	
3. Seventy (70) percent of Item 1		$ 57,291,250.41

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2007 ?

   Answer YES or NO: YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2007?

   Answer YES or NO: YES If Answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

C. Does the appropriation required to be included in the Fiscal Year 2008 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

1. Cash Deficit - 2006		NONE
2. 4% of 2006 Tax Levy for all purposes:		
Levy -- $ _____	$	NONE
3. Cash Deficit - Year 2007	$	NONE
4. 4% of 2007 Tax Levy for all purposes:		
Levy -- $ _____	$	NONE

E.

Unpaid	2006	2007	Total
1. State Taxes	N/A	N/A	N/A
2. County Taxes	N/A	N/A	N/A
3. Amounts due Special Districts	N/A	N/A	N/A
4. Amounts due School Districts for Local School Tax	N/A	N/A	N/A

SHEETS 40 TO 82, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2007, please observe instructions of sheet 2.

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED MUST BE DISCLOSED IN THIS UTILITY CAPITAL SECTION IN THE SAME MANNER AS SET FORTH IN GENERAL CAPITAL FUND ON SHEET 8

POST CLOSING

TRIAL BALANCE - WATER UTILITY FUND

AS OF DECEMBER 31, 2007

Operating and Capital Sections

(SEPARATELY STATED)

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit	
WATER OPERATING FUND			
Cash and Cash Equivalents	$ 666,284.65		
Water Rent Receivable	56,305.16		
Reserve for Encumbrances		$ 56,087.10	
Appropriation Reserves		12,237.35	
		68,324.45	
Accrued Interest on Bonds		26,928.46	
		95,252.91	"C"
Reserve for Receivables		56,305.16	
Fund Balance		571,031.74	
	$ 722,589.81	$ 722,589.81	
WATER CAPITAL FUND			
Cash and Cash Equivalents	$ 203,029.34		
Fixed Capital	4,897,883.54		
Fixed Capital Authorized and Uncompleted	824,559.75		
Improvement Authorizations			
Funded		$ 15,000.00	
Unfunded		651,384.07	
Serial bonds Payable		1,291,000.00	
Capital Improvement Fund		5,750.00	
Reserve for Amortization		23,654.07	
Reserve for Deferred Amortization		3,650,139.22	
Encumbrances Payable		143,129.95	
Fund Balance		145,415.32	
Estimated Proceeds	757,650.00		
Bonds and Notes Authorized and Not Issued		757,650.00	
	$ 6,683,122.63	$ 6,683,122.63	

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -
WATER UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY

EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit
NOT APPLICABLE		

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Operating Budget	Interfunds				
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
								-
			NOT APPLICABLE					
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Other Liabilities								
Trust Surplus	$ 1,400	$ 600						$ 2,000
Less Assets "Unfinanced"*	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
	1,400	600	-	-	-	-	-	2,000

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2007

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	91301-	$ 208,157.00	$ 208,157.00	-
Operating Surplus Anticipated with Consent				
of Director of Local Govt. Services	91302-			
Rents	91303-	1,100,000.00	1,156,948.20	$ 56,948.20
Fire Hydrant Service	91304-			-
Miscellaneous	91305-	125,000.00	172,006.54	47,006.54
				-
Added by N.J.S. 40A:4-87:(List)		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Subtotal		1,433,157.00	1,537,111.74	103,954.74
Deficit (General Budget)**	91306-			
	91307-	$ 1,433,157.00	$ 1,537,111.74	$ 103,954.74

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		**********
Adopted Budget		$ 1,433,157.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		1,433,157.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,433,157.00
Deduct Expenditures:		
Paid or Charged	$ 1,418,557.16	
Reserved	12,237.35	
Surplus (General Budget)**		
Total Expenditures		1,430,794.51
Unexpended Balance Canceled (See Footnote)		$ 2,362.49

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged: in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2007 OPERATION

WATER UTILITY

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

SECTION 1: **NOT APPLICABLE**

Revenue Realized	**********	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves Canceled*		
Total Revenue Realized		
Expenditures:		**********
Appropriations (Not Including "Surplus (General Budget)")		**********
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of "Results of 2007 Operation" ("Excess in Operations") - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Remainder = Balance of "Results of 2007 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

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

2006 Appropriation Reserves Canceled in 2007	$ 45,240.91	
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
*Excess (Revenue Realized)		$ 45,240.91

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

RESULTS OF 2007 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	$ 103,954.74
Unexpended Balances of Appropriations Cancelled	xxxxxxxxxxx	2,362.49
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	
Unexpended Balances of 2006 Appropriation Reserves*	xxxxxxxxxxx	45,240.91
Deficit in Anticipated Revenue		xxxxxxxxxxx
	-	xxxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxxx	
Excess in Operations - to Operating Surplus	151,558.14	xxxxxxxxxxx
*See restriction in amount on Sheet 45, SECTION 2	$ 151,558.14	$ 151,558.14

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance, January 1, 2007	xxxxxxxxxxx	$ 627,630.60
Excess in Results of 200\5 Operations	xxxxxxxxxxx	151,558.14
Amount Appropriated in 2007 Budget - Cash	$ 208,157.00	
Amount Appropriated in 2007 Budget with Prior Written		xxxxxxxxxxx
Consent of Director of Local Government Services		xxxxxxxxxxx
Balance, December 31, 2007	571,031.74	xxxxxxxxxxx
	$ 779,188.74	$ 779,188.74

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

Cash		$ 666,284.65
Investments		
Interfund Accounts Receivable		
Subtotal		666,284.65
Deduct Cash Liabilities Marked with "C" on Trial Balance		95,252.91
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		571,031.74
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		571,031.74

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2006		$ 46,590.92
Increased by:		
Water Rents Levied		1,166,729.53
		1,213,320.45
Decreased by:		
Collections	$ 1,156,948.20	
Overpayments applied		
Transfer to Water Liens		
Other - Cancellations	67.09	
		1,157,015.29
Balance, December 31, 2007		$ 56,305.16

SCHEDULE OF WATER UTILITY LIENS

Balance, December 31, 2006		
Increased by:		
Transfers from Accounts Receivable	$	
Penalties and Costs	$ N/A	
Other	$	
Decreased by:		
Collections	$	
Other	$	
Balance, December 31, 2007		$0

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY FUND

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

	Caused By	Amount Dec. 31, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as of Dec. 31, 2007
1.	Emergency Authorization -*	$	$	$	$
2.	Ban Interest Accruals	$ 2,113.67	$ 2,113.67	$	$
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

	Date	Purpose	Amount
1.			
2.		NOT	
3.		APPLICABLE	
4.			
5.			

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2008
1.				$	$
2.		NOT		$	$
3.		APPLICABLE		$	$
4.				$	$

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR BONDS

WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2008 Debt Service
Outstanding, January 1, 2007	**********		
Issued	**********		
NOT APPLICABLE			
Paid		**********	
Outstanding, December 31, 2007	-	**********	
	$ -	$ -	
2008 Bond Maturities - Assessment Bonds			
2008 Interest on Bonds*			

WATER UTILITY CAPITAL BONDS

Outstanding, January 1, 2007	**********	$ 801,000.00	
Issued	**********	645,000.00	
Paid	$ 155,000.00	**********	
Outstanding, December 31, 2007	1,291,000.00	**********	
	$ 1,446,000.00	$ 1,446,000.00	
2008 Bond Maturities - Capital Bonds			$ 255,000.00
2008 Interest on Bonds*		$ 55,015.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2008 Interest on Bonds (*Items)	$ 55,015.00	
Less: Interest Accrued to 12/31/07 (Trial Balance)	26,928.46	
Subtotal	28,086.54	
Add: Interest to be Accrued as of 12/31/08	14,173.88	
Required Appropriation 2008		$ 42,260.42

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Water Improvements	$ 90,000.00	$ 645,000.00	3/15/2007	3.625-3.75%

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR LOANS

WATER UTILITY _____ LOAN

	Debit	Credit	2007 Debt Service
Outstanding, January 1, 2007	**********		
Issued	**********		
NOT APPLICABLE			
Paid		**********	
Outstanding, December 31, 2007		**********	
	$ -	$ -	
2008 Loan Maturities			
2008 Interest on Loans*			

WATER UTILITY _____ LOAN

Outstanding, January 1, 2007	**********		
Issued	**********		
Paid **NOT APPLICABLE**		**********	
Outstanding, December 31, 2007		**********	
	$ -	$ -	
2008 Loan Maturities			
2008 Interest on Loans*			

INTEREST ON LOANS - WATER UTILITY BUDGET

2008 Interest on Loans (*Items)	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	
Subtotal **NOT APPLICABLE**	
Add: Interest to be Accrued as of 12/31/2008	
Required Appropriation 2008	0

LIST OF LOANS ISSUED DURING 2007

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT				
APPLICABLE				
	NONE			

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		
						For Principal	For Interest **	
1.								
2.	NOT APPLICABLE							
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.	$ -		$ -				$ -	

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

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

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

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

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

(A) Note to be permanently financed in 2008 via bonds.

INTEREST ON NOTES - WATER UTILITY BUDGET

2008 Interest on Notes	$ -
Less: Interest Accrued to 12/31/2007 (Trial Balance)	$ -
Subtotal	$ -
Add: Interest to be Accrued as of 12/31/2008	NONE (A)
Required Appropriation - 2008	$ -

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.			NONE					

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

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

Utility Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2008 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**** Interest on Utility Assessment Notes must be included in the Utility Budget Appropriation "Interest on Notes".**

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3. NOT			
4. APPLICABLE			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			
		80051-01	80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (WATER CAPITAL FUND)

SEE ATTACHED

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expenditures	Cancelled		Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
Total 70000-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance, January 1, 2007	**********	$ 5,000.00
Received from 2006 Budget Appropriation*	**********	39,450.00
	**********	
Improvement Authorizations Canceled	**********	
(financed in whole by the Capital Improvement Fund)		
	**********	**********
List by Improvements - Direct Charges Made for Preliminary Costs:		**********
		**********
		**********
		**********
		**********
		**********
		**********
		**********
Appropriated to Finance Improvement Authorizations	$ 38,700.00	**********
Cancelled Balance		**********
Balance, December 31, 2007	5,750.00	**********
	$ 44,450.00	$ 44,450.00

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance, January 1, 2007	**********	
Received from 2007 Budget Appropriation*	**********	
Received from 2007 Emergency Appropriation*	**********	
Appropriated to Finance Improvement Authorizations		**********
		**********
Balance, December 31, 2007		**********
	$ -	$ -

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

WATER UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2007

AND

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2007 or Prior Years
Ord. #25-07 Various Improvements	$ 774,000.00	$ 735,300.00	$ 38,700.00	$ 38,700.00
	$ 774,000.00	$ 735,300.00	$ 38,700.00	$ 38,700.00

* Capital Improvement Fund

WATER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2007

	Debit	Credit
Balance, January 1, 2007		$ 735.09
Premium on Sale of Bonds		
Funded Improvement Authorizations Canceled		144,680.23
Appropriated to Finance Improvement Authorizations		
Appropriated to 2007 Budget Revenue		
Balance, December 31, 2007	$ 145,415.32	
	$ 145,415.32	$ 145,415.32

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED MUST BE DISCLOSED IN THIS UTILITY CAPITAL SECTION IN THE SAME MANNER AS SET FORTH IN GENERAL CAPITAL FUND ON SHEET 8

POST CLOSING

TRIAL BALANCE - RECREATION UTILITY FUND

AS OF DECEMBER 31, 2007

Operating and Capital Sections

(SEPARATELY STATED)

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit	
Cash and Cash Equivalents	$ 125,318.11		
Reserve for Encumbrances		$ 14,048.50	
Appropriation Reserves		32,581.80	
Sub- total		46,630.30	"C"
Fund Balance		78,687.81	
	$ 125,318.11	$ 125,318.11	

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY

EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit
NOT APPLICABLE		

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	RECEIPTS					Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Operating Budget					
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
			NOT APPLICABLE					
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"*	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

*Show as red figure

SCHEDULE OF RECREATION UTILITY BUDGET - 2007

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	01	$ 57,560.00	$ 57,560.00	
Operating Surplus Anticipated with Consent	02			
of Director of Local Govt. Services				
Program Fees		240,000.00	270,679.95	$ 30,679.95
Added by N.J.S. 40A:4-87:(List)		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Sewer Assessment Surplus				
		-	-	
Subtotal		297,560.00	328,239.95	30,679.95
Deficit (General Budget)**	06			
	07	$ 297,560.00	$ 328,239.95	$ 30,679.95

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		**********
Adopted Budget		$ 297,560.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		297,560.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		297,560.00
Deduct Expenditures:		
Paid or Charged	$ 264,978.20	
Reserved	32,581.80	
Surplus (General Budget)**		
Total Expenditures		297,560.00
Unexpended Balance Canceled (See Footnote)		NONE

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged: in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2007 OPERATION
RECREATION UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2007 Recreation Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"

Section 2 should be filled out in every case.

SECTION 1: **NOT APPLICABLE**

Revenue Realized	**********	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves Canceled*		
(Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:		**********
Appropriations (Not Including "Surplus (General Budget)")		**********
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of "Results of 2007 Operation" ("Excess in Operations") - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Remainder = Balance of "Results of 2007 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

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

2006 Appropriation Reserves Canceled in 2007	$ 5,032.89	
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
*Excess (Revenue Realized)		$ 5,032.89

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

RESULTS OF 2007 OPERATIONS - RECREATION UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	$ 30,679.95
Unexpended Balances of Appropriations Cancelled	xxxxxxxxxxx	-
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	6,244.76
Unexpended Balances of 2006 Appropriation Reserves*	xxxxxxxxxxx	5,032.89
Deficit in Anticipated Revenue		xxxxxxxxxxx
Operating Deficit - To Trial Balance		
Excess in Operations - to Operating Surplus	41,957.60	xxxxxxxxxxx
*See restriction in amount on Sheet 59, SECTION 2	$ 41,957.60	$ 41,957.60

OPERATING SURPLUS - RECREATION UTILITY

	Debit	Credit
Balance, January 1, 2007	xxxxxxxxxxx	$ 94,290.21
Excess in Results of 2007 Operations	xxxxxxxxxxx	41,957.60
Amount Appropriated in 2007 Budget - Cash	$ 57,560.00	
Amount Appropriated in 2007 Budget with Prior Written		xxxxxxxxxxx
Consent of Director of Local Government Services		xxxxxxxxxxx
Balance, December 31, 2007	78,687.81	xxxxxxxxxxx
	136,247.81	136,247.81

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

Cash		$ 125,318.11
Investments		
Interfund Accounts Receivable		
Subtotal		125,318.11
Deduct Cash Liabilities Marked with "C" on Trial Balance		46,630.30
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		78,687.81
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #	-	
Total Other Assets		NONE
		$ 78,687.81

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.

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

SCHEDULE OF RECREATION UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2006		NONE
Increased by:		
Sewer Rents Levied		
Decreased by:		
Collections		
Overpayments applied	$	
Transfer to Sewer Liens	$	
Other		
Balance, December 31, 2007		NONE

SCHEDULE OF RECREATION UTILITY LIENS

Balance, December 31, 2006		$ NONE
Increased by:		
Transfers from Accounts Receivable	$	
Penalties and Costs	$	
Other	$	
Decreased by:		
Collections	$	
Other	$	
Balance, December 31, 2007		$ NONE

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
RECREATION UTILITY FUND

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

	Caused By	Amount Dec. 31, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as of Dec. 31, 2007
1.	Emergency Authorization -*	$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.	**NOT**	$	$	$	$
5.	**APPLICABLE**	$	$	$	$
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.			
2.			
3.		**NOT**	
4.		**APPLICABLE**	
5.			

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2008
1.				$	$
2.	**NOT**			$	$
3.	**APPLICABLE**			$	$
4.				$	$

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR BONDS

RECREATION UTILITY ASSESSMENT BONDS

NOT APPLICABLE	Debit	Credit	2008 Debt Service
Outstanding, January 1, 2007	**********		
Issued	**********		
Paid		**********	
Outstanding, December 31, 2007		**********	
	-	-	
2008 Bond Maturities - Assessment Bonds			-
2008 Interest on Bonds*			

RECREATION UTILITY CAPITAL BONDS

Outstanding, January 1, 2007	**********		
Issued	**********		
Paid NOT APPLICABLE		**********	
Outstanding, December 31, 2007		**********	
2008 Bond Maturities - Capital Bonds			
2008 Interest on Bonds*			

INTEREST ON BONDS - RECREATION UTILITY BUDGET

2008 Interest on Bonds (*Items)		
Less: Interest Accrued to 12/31/2007 (Trial Balance)		
Subtotal	NOT APPLICABLE	
Add: Interest to be Accrued as of 12/31/2008		
Required Appropriation 2008		$ -

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR LOANS

RECREATION UTILITY LOAN

NOT APPLICABLE	Debit	Credit	2008 Debt Service
Outstanding, January 1, 2007	**********		
Issued	**********		
Paid		**********	
Outstanding, December 31, 2007		**********	
2008 Loan Maturities			
2008 Interest on Bonds*			

RECREATION UTILITY LOANS

Outstanding, January 1, 2007	**********		
Issued	**********		
Paid NOT APPLICABLE		**********	
Outstanding, December 31, 2007	$ -	**********	
	$ -	$ -	
2008 Loan Maturities			
2008 Interest on Loans*			

INTEREST ON LOANS - RECREATION UTILITY BUDGET

2008 Interest on Loans (*Items)	$ -	
Less: Interest Accrued to 12/31/2007 (Trial Balance)		
Subtotal NOT APPLICABLE	-	
Add: Interest to be Accrued as of 12/31/2008		
Required Appropriation 2008		$ -

LIST OF LOANS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		
						For Principal	For Interest **	
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.			NONE					

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

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

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

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

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

INTEREST ON NOTES - RECREATION UTILITY BUDGET

2008 Interest on Notes	$
Less: Interest Accrued to 12/31/2007 (Trial Balance)	$
Subtotal	$
Add: Interest to be Accrued as of 12/31/2008	$
Required Appropriation - 2008	$ NONE

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.			NONE					

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

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

Utility Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2008 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**** Interest on Utility Assessment Notes must be included in the Utility Budget Appropriation "Interest on Notes".**

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007		2008 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3. NOT						
4. APPLICABLE						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total						
			80051-01		80051-02	

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
							-	
NOT							-	
APPLICABLE							-	
							$ -	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
Total 70000-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

RECREATION UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

NOT APPLICABLE	Debit	Credit
Balance, January 1, 2007	**********	
Received from 2007 Budget Appropriation*	**********	
	**********	
Improvement Authorizations Canceled	**********	
(financed in whole by the Capital Improvement Fund)		
	**********	**********
List by Improvements - Direct Charges Made for Preliminary Costs:		**********
		**********
		**********
		**********
		**********
		**********
		**********
		**********
Appropriated to Finance Improvement Authorizations	-	**********
		**********
Balance, December 31, 2007	-	**********
	$ -	$ -

RECREATION UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance, January 1, 2007	**********	
Received from 2007 Budget Appropriation*	**********	
Received from 2007 Emergency Appropriation*	**********	
Appropriated to Finance Improvement Authorizations		**********
		**********
Balance, December 31, 2007		**********
	$ -	$ -

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

RECREATION UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2007

AND

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2007 or Prior Years
	NOT APPLICABLE			
	$ -	$ -	$ -	$ -

(A) Funded by Reserve for Equipt. Replacement

RECREATION UTILITY CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2007

	Debit	Credit
Balance, January 1, 2007		
Premium on Sale of Bonds		
Funded Improvement Authorizations Canceled		
Cancellation of Reserves		
NOT APPLICABLE		
Appropriated to Finance Improvement Authorizations		
Appropriated to 2007 Budget Revenue		
Balance, December 31, 2007		
	$ -	$ -

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED MUST BE DISCLOSED IN THIS UTILITY CAPITAL SECTION IN THE SAME MANNER AS SET FORTH IN GENERAL CAPITAL FUND ON SHEET 8

POST CLOSING

TRIAL BALANCE - SEWER UTILITY FUND

AS OF DECEMBER 31, 2007

Operating and Capital Sections

(SEPARATELY STATED)

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit	
OPERATING			
Cash and Cash Equivalents	$ 2,797,252.86		
Sewer Rent Receivable	564,238.07		
Sewer Liens	1,145.45		
Accounts Payable		$ 12,878.30	
Reserve for Encumbrances		92,355.87	
Appropriation Reserves		35,671.90	
		140,906.07	
Accrued Interest on Bonds		188,395.00	
		329,301.07	"C"
Reserve for Receivables		565,383.52	
Fund Balance		2,467,951.79	
	$ 3,362,636.38	$ 3,362,636.38	
CAPITAL			
Cash and Cash Equivalents	$ 75,267.76		
Fixed Capital	32,513,599.00		
Waste Water Loans Payable		$ 568,759.52	
Serial Bonds Payable		3,264,000.00	
Reserve for Amortization		28,680,839.48	
Capital Improvement Fund		229.23	
Fund Balance		75,038.53	
	$ 32,588,866.76	$ 32,588,866.76	

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -

SEWER UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY

EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS OF DECEMBER 31, 2007

Title of Account	Debit	Credit
Cash and Cash Equivalents	$ 2,165,348.94	
Prospective Assessment Funded	3,380,896.59	
Assessments Receivable	5,551,442.80	
Assessment Lien Receivable	1,017.62	
Serial Bonds Payable		$ 858,000.00
Reserve for Prosp. Assessment		349,788.00
Wastewater Loans Payable		9,890,568.80
Reserve for Assessment Int.		349.15
	$ 11,098,705.95	$ 11,098,705.95

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2006	RECEIPTS					Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Operating Budget	Interfunds	Interest			
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Serial Bonds and Notes Payable	$ 2,532,527.17	$ 1,109,845.66					$ 1,477,023.89	$ 2,165,348.94
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Due Sewer Operating					77,977.58		77,977.58	
Due Current Fund				4,700,000.00			4,700,000.00	
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"*	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
	$ 2,532,527.17	$ 1,109,845.66	$ -	$ 4,700,000.00	$ 77,977.58	$ -	$ 6,255,001.47	$ 2,165,348.94

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2007

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	$ 512,273.00	$ 512,273.00	
Operating Surplus Anticipated with Consent			
of Director of Local Govt. Services			
Rents	3,200,000.00	3,534,482.94	$ 334,482.94
Miscellaneous	125,000.00	244,414.13	119,414.13
Mo School Reimb.	70,000.00	78,599.85	8,599.85
Interest on Assessments	200,000.00	203,556.00	3,556.00
Added by N.J.S. 40A:4-87:(List)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Subtotal	4,107,273.00	4,573,325.92	466,052.92
Deficit (General Budget)** 91306-			
91307-	$ 4,107,273.00	$ 4,573,325.92	$ 466,052.92

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		**********
Adopted Budget		$ 4,107,273.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		4,107,273.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		4,107,273.00
Deduct Expenditures:		
Paid or Charged	$ 3,817,735.25	
Reserved	35,671.90	
Surplus (General Budget)**		
Total Expenditures		3,853,407.15
Unexpended Balance Canceled (See Footnote)		$ 253,865.85

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged: in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2007 OPERATION
SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2007 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"

Section 2 should be filled out in every case.

SECTION 1: **NOT APPLICABLE**

Revenue Realized	**********	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves Canceled*		
Total Revenue Realized		
Expenditures:		**********
Appropriations (Not Including "Surplus (General Budget)")		**********
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of "Results of 2007 Operation" ("Excess in Operations") - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Remainder = Balance of "Results of 2007 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

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

2006 Appropriation Reserves Canceled in 2007	$ 97,462.75	
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
*Excess (Revenue Realized)		$ 97,462.75

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

RESULTS OF 2007 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	$ 466,052.92
Unexpended Balances of Appropriations Cancelled	xxxxxxxxxxx	253,865.85
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	
Unexpended Balances of 2006 Appropriation Reserves*	xxxxxxxxxxx	97,462.75
Deficit in Anticipated Revenue		xxxxxxxxxxx
		xxxxxxxxxxx
Operating Deficit - To Trial Balance		
Excess in Operations - to Operating Surplus	$ 817,381.52	xxxxxxxxxxx
*See restriction in amount on Sheet 45, SECTION 2	$ 817,381.52	$ 817,381.52

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance, January 1, 2007	xxxxxxxxxxx	$ 2,162,843.27
Excess in Results of 2007 Operations	xxxxxxxxxxx	817,381.52
Amount Appropriated in 2007 Budget - Cash	$ 512,273.00	
Amount Appropriated in 2007 Budget with Prior Written		xxxxxxxxxxx
Consent of Director of Local Government Services		xxxxxxxxxxx
Balance, December 31, 2007	2,467,951.79	xxxxxxxxxxx
	$ 2,980,224.79	$ 2,980,224.79

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

Cash		$ 2,797,252.86
Investments		
Interfund Accounts Receivable		
Subtotal		2,797,252.86
Deduct Cash Liabilities Marked with "C" on Trial Balance		329,301.07
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		2,467,951.79
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #	-	
Total Other Assets		-
		$ 2,467,951.79

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2006			$ 294,210.69
Increased by:			
Sewer Rents Levied			3,815,347.89
	Subtotal		4,109,558.58
Decreased by:			
Collections	$	3,534,482.94	
Overpayments applied	$		
Transfer to Sewer Liens		1,008.00	
Other - Cancellations	$	9,829.57	
			3,545,320.51
Balance, December 31, 2007			$ 564,238.07

SCHEDULE OF SEWER UTILITY LIENS

Balance, December 31, 2006			$ NONE
Increased by:			
Transfers from Accounts Receivable	$	1,008.00	
Penalties and Costs	$	137.45	
Other	$		
			$ 1,145.45
Decreased by:			
Collections	$		
Other	$		
			-
Balance, December 31, 2007			$ 1,145.45

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND

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

	Caused By	Amount Dec. 31, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as of Dec. 31, 2007
1.	Emergency Authorization -*	$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.		$	$	$	$
5.	**NOT APPLICABLE**	$	$	$	$
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.			
2.			
3.		**NOT**	
4.		**APPLICABLE**	
5.			

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2008
1.				$	$
2.	**NOT**			$	$
3.	**APPLICABLE**			$	$
4.				$	$

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR BONDS

SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2008 Debt Service
Outstanding, January 1, 2007	**********	$ 953,000.00	
Issued	**********		
Paid	$ 95,000.00	**********	
Outstanding, December 31, 2007	858,000.00	**********	
	$ 953,000.00	$ 953,000.00	
2008 Bond Maturities - Assessment Bonds			$ 95,000.00
2008 Interest on Bonds*		$ 9,976.00	

SEWER UTILITY CAPITAL BONDS

Outstanding, January 1, 2007	**********	$ 3,591,000.00	
Issued	**********		
Paid	$ 327,000.00	**********	
Outstanding, December 31, 2007	3,264,000.00	**********	
	$ 3,591,000.00	$ 3,591,000.00	
2008 Bond Maturities - Capital Bonds			332,000.00
2008 Interest on Bonds*		$ 175,432.00	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2008 Interest on Bonds (*Items)	$ 185,408.00	
Less: Interest Accrued to 12/31/07 (Trial Balance)	66,618.33	
Subtotal	118,789.67	
Add: Interest to be Accrued as of 12/31/08	60,275.42	
Required Appropriation 2008		$ 179,065.09

LIST OF BONDS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2008 DEBT SERVICE FOR LOANS

SEWER ASSESSMENT UTILITY LOAN

	Debit	Credit	2008 Debt Service
Outstanding, January 1, 2007	**********	$ 11,272,453.36	
Issued	**********		
Paid	$ 1,381,884.56	**********	
Outstanding, December 31, 2007	9,890,568.80	**********	
	$ 11,272,453.36	$ 11,272,453.36	
2008 Loan Maturities			$ 1,413,682.00
2008 Interest on Loans*		$ 255,835.00	

SEWER CAPITAL UTILITY LOAN

Outstanding, January 1, 2007	**********	$ 629,684.40	
Issued	**********		
Paid	$ 60,924.88	**********	
Project Credit			
Outstanding, December 31, 2007	568,759.52	**********	
	$ 629,684.40	$ 629,684.40	
2008 Bond Maturities - Capital Bonds			$ 68,064.00
2008 Interest on Loans*		$ 19,092.00	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2008 Interest on Loans (*Items)	$ 874,927.00	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	121,776.67	
Subtotal	153,150.33	
Add: Interest to be Accrued as of 12/31/2008	105,072.50	
Required Appropriation 2008		$ 258,222.83

LIST OF LOANS ISSUED DURING 2007

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
	NONE			

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		
						For Principal	For Interest **	
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.			NONE					

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

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

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

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET

2008 Interest on Notes	$
Less: Interest Accrued to 12/31/2007 (Trial Balance)	$
Subtotal	$
Add: Interest to be Accrued as of 12/31/2008	$
Required Appropriation - 2008	$ NONE

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2008 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**** Interest on Utility Assessment Notes must be included in the Utility Budget Appropriation "Interest on Notes".**

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3. NOT			
4. APPLICABLE			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			
		80051-01	80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
#32-02 Various Improvements	$ 75,038.53					$ 75,038.53		
Total 70000-	$ 75,038.53					$ 75,038.53	$ -	

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance, January 1, 2007	**********	$ 229.23
Received from 2007 Budget Appropriation*	**********	
	**********	
Improvement Authorizations Canceled	**********	
(financed in whole by the Capital Improvement Fund)		
	**********	**********
List by Improvements - Direct Charges Made for Preliminary Costs:		**********
		**********
NOT APPLICABLE		**********
		**********
		**********
		**********
		**********
		**********
Appropriated to Finance Improvement Authorizations		**********
		**********
Balance, December 31, 2007	$ 229.23	**********
	$ 229.23	$ 229.23

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance, January 1, 2007	**********	
Received from 2007 Budget Appropriation*	**********	
Received from 2007 Emergency Appropriation*	**********	
Appropriated to Finance Improvement Authorizations		**********
		**********
Balance, December 31, 2007		**********
	NONE	NONE

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

SEWER UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2007

AND

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2007 or Prior Years
NOT APPLICABLE				

SEWER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2007

	Debit	Credit
Balance, January 1, 2007		
Premium on Sale of Bonds		
Funded Improvement Authorizations Canceled		$ 75,038.53
Appropriated to Finance Improvement Authorizations		
Appropriated to 2007 Budget Revenue		
Balance, December 31, 2007	$ 75,038.53	
	$ 75,038.53	$ 75,038.53

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2007

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

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

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

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4	Trial Balance - Public Assistance Fund
5	Trial Balance - Federal and State Funds
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UTILITIES ONLY

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