

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2007  
(UNAUDITED)**

POPULATION LAST CENSUS	7,556
NET VALUATION TAXABLE 2007	<u>421,881,678</u>
MUNICODE	<u>0613</u>

**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 Upper Deerfield \_\_\_\_\_, County of Cumberland \_\_\_\_\_

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

	Date	Examined By:	
1.			Preliminary Check
2			Examined

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

Name \_\_\_\_\_  
Title \_\_\_\_\_ Registered Municipal Accountant

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

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

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

Further, I do hereby certify that I, Ruth Moynihan, am the Chief Financial Officer, License # O-0457, of the \_\_\_\_\_ Township of Upper Deerfield, County of Cumberland and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at 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	PO Box 5098, Seabrook, NJ 08302
Phone Number	(856) 451-3811
Fax Number	(856) 451-1379

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 Upper Deerfield 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, (~~except for circumstances as set forth below, no matters~~) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial 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/county, taken as a whole.

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

\_\_\_\_\_  
(Registered Municipal Accountant)

PETRONI & ASSOCIATES

\_\_\_\_\_  
(Firm Name)

21 W. High St. P.O. Box 279

\_\_\_\_\_  
(Address)

Glassboro, New Jersey 08028

\_\_\_\_\_  
(Address)

Certified by me

856-881-1600

This \_\_\_\_\_ day of \_\_\_\_\_, 2008

\_\_\_\_\_  
(Phone Number)

856-881-6860

\_\_\_\_\_  
(Fax Number)

**UNIFORM CONSTRUCTION CODE CERTIFICATION  
BY CONSTRUCTION CODE OFFICIAL**

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

Printed Name:

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Signature:

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Certificate #:

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Date:

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

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP Waiver".
10. The municipality will not apply for Extraordinary Aid for 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: \_\_\_\_\_  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

Municipality: \_\_\_\_\_  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

21-6001321

Fed I.D. #

Township of Upper Deerfield

Municipality

Cumberland

County

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

Fiscal Year Ending: 12/31/07

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	<u>\$581,458.00</u>	<u>\$288,805.61</u>	<u>                    </u>

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

    X     Single Audit

           Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

(1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts Tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from 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 Upper Deerfield  
MUNICIPALITY

\_\_\_\_\_  
Cumberland  
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET  
**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND**  
AS AT 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 - Treasurer	6,363,114.26	
Cash - Collector	338,825.30	
Change Fund	150.00	
	6,702,089.56	
Taxes: Receivable:		
2006 Taxes	15,963.97	
2007 Taxes	472,309.26	
	488,273.23	
Tax Title Liens Receivable	10,121.38	
Property Acquired for Taxes - Assessed Valuation	82,800.00	
Due from Animal Control Trust	18,027.32	
Due from Public Assistance Fund	603.02	
Due from Snow Removal Trust	136.59	
Due from Tax Sale Account	6.76	
Due from Accumulated Absence Trust	130.81	
Due from Recreation Trust	289.09	
Due from General Capital Fund	2,729.74	
Special Emergency Appropriation	48,924.00	
Appropriation Reserves		289,078.80
Encumbrances Payable		619,188.58
Due State of New Jersey - Senior Citizen & Veterans Deductions		33,219.22
Prepaid Taxes		154,233.16
Tax Overpayments		82,781.15
Payroll Taxes Payable		6,075.56
Reserve for Sanitary Landfill		34,628.16
Reserve for Home Rehabilitation		15,956.00
Due County for Added and Omitted Taxes		93,465.14
Regional School Tax Payable		11,219.92
Reserve for Garden State Trust		201.54
Due Utility Operating Fund		21,483.99
Due Escrow Fund		36.97
Due Federal and State Grant Fund		105,355.07
Due Public Defender Trust		946.38
		1,467,869.64
Reserve for Receivables		603,117.94
Fund Balance		5,283,143.92
	7,354,131.50	7,354,131.50

(Do not crowd - add additional sheets)







**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS  
(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2007**

Title of Account	Debit	Credit
<u>Animal Control Trust</u>		
Cash	37,756.42	
Due Current Fund		18,027.32
Reserve for Dog Fund Expenditures		19,729.10
	37,756.42	37,756.42
<u>Escrow Trust</u>		
Cash	269,005.14	
Due from Current Fund	36.97	
Reserve for Escrow Funds		269,042.11
	269,042.11	269,042.11
<u>Tax Sale Accounts</u>		
Cash	1,020.62	
Due Current Fund		6.76
Deposits for Redemption of Tax Sale Certificates		1,013.86
	1,020.62	1,020.62
<u>Municipal Alliance Trust</u>		
Cash	1,608.19	
Reserve for Municipal Alliance		1,608.19
	1,608.19	1,608.19
<u>Public Defender Trust</u>		
Cash	3,148.96	
Due from Current Fund	946.38	
Due to State of New Jersey		1,327.75
Reserve for Public Defender Fees		2,767.59
	4,095.34	4,095.34
<u>Accumulated Absence Trust</u>		
Cash	37,932.06	
Due Current Fund		130.81
Reserve for Accumulated Absences		37,801.25
	37,932.06	37,932.06
<u>Recreation Trust Fund</u>		
Cash	6,860.43	
Due Current Fund		289.09
Reserve for Recreation		6,571.34
	6,860.43	6,860.43

(Do not crowd - add additional sheets)



MUNICIPAL PUBLIC DEFENDER CERTIFICATION  
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2006:	(1)	9,051.26
	x	<u>25%</u>
	(2)	2,262.82
Municipal Public Defender Trust Cash Balance December 31, 2007:	(3)	2,767.59

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 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:  $3 - (1 + 2) =$  None

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: Ruth Moynihan

Signature: \_\_\_\_\_

Certificate #: O-0457

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

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2006 <i>per Audit</i> Report	Receipts	Disbursements	Balance <i>as at</i> Dec. 31, 2007
1. Dog Fund Expenditures	\$ 21,093.80	\$ 9,087.20	\$ 10,451.90	\$ 19,729.10
2. Escrow Fees	211,714.60	98,554.28	41,226.77	269,042.11
3. Tax Sale Certificates	222.68	78,521.66	77,730.48	1,013.86
4. Tax Sale Premiums	6,700.00		6,700.00	
5. Municipal Alliance	2,496.82	5,806.56	6,695.19	1,608.19
6. Public Defender	13.74	2,847.50	93.65	2,767.59
7. Accumulated Absence	30,301.25	7,500.00		37,801.25
8. Recreation	1,108.84	11,212.50	5,750.00	6,571.34
9. Snow Removal	31,990.20	8,000.00		39,990.20
10. Affordable Housing		70,779.83		70,779.83
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
30.				
Totals	\$ 305,641.93	\$ 292,309.53	\$ 148,647.99	\$ 449,303.47

**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				Disbursements	Balance Dec. 31, 2007
		Assessments and Liens	Current Budget				
Assessment Serial Bond Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Other Liabilities							
Trust Surplus							
*Less Assets "Unfinanced"	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Totals							

\* Show as red figure





**CASH RECONCILIATION DECEMBER 31, 2007(cont'd.)  
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

<b>Colonial Bank:</b>	
8000169097	5,174,488.28
8000178742	36,491.69
8000169238	345,707.09
8000169030	94,647.39
0400019864	37,756.36
8000169295	0.06
8000169055	225,653.68
8000169121	2,061.02
8000169022	1,621.21
8000169113	2,933.46
8000169253	39,798.32
8000169246	6,860.43
8000112006	41,736.67
8000169048	70,779.83
8000169071	941,760.15
8000169048	10,941.65
8000169014	682,381.81
8000169063	551,217.02
<b>Bank of America:</b>	
0042-5702-1641	6,027.54
0042-5702-1587	995.29
0094-7527-3601	1,570.31
0094-8142-3557	37,444.56
0094-9301-5788	2,481.43
0094-9034-7728	220.58
0095-0142-2018	14,372.37
0042-5702-1579	9.06
0042-5702-1633	309.15
0095-0142-1728	201.49
0042-5702-1595	3,207.49
0042-5702-1560	67.00
0042-5702-1609	78,389.78
<b>The Bank:</b>	
8800229026 Certificate of Deposit	1,500,000.00
8800229042 Certificate of Deposit	500,000.00
8800229034 Certificate of Deposit	800,000.00
<b>TD Banknorth:</b>	
206-6204101	8,866.26
204-2543006	7,776.46
	<b>11,228,774.89</b>

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	Received	Transfer from Grants Unapprop	Balance Dec. 31, 2007
Federal:					
Small Cities Community Development Block Grant	292,748.91		52,460.00		240,288.91
Older Americans Title IIIB	1,412.66	4,656.00	5,216.00		852.66
Older Americans Title IIIF	1,260.69				1,260.69
Small Cities Grant - Water Utility	383,219.00		383,219.00		
State:					
Transportation Trust Fund	124,138.43	145,000.00	123,454.70		145,683.73
Alliance for Substance Abuse	17,081.00	37,700.00	35,746.00		19,035.00
Handicapped Persons Recreational Opportunities Act	14,996.50	5,483.00	12,746.50		7,733.00
Green Communities Program	2,000.00				2,000.00
NJ Preparedness Grant	3,800.00				3,800.00
Stormwater Grant	2,500.00				2,500.00
Neighborhood Preservation	100,000.00	100,000.00	69,557.10		130,442.90
Clean Communities		8,626.14	8,626.14		
Recycling Tonnage		21,896.00		21,896.00	
Totals	943,157.19	323,361.14	691,025.44		553,596.89

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

Grant	Balance Jan. 1, 2007	Transferred from 2007 Budget Appropriations			Expended	Encumbr. Canc.	Prior Year Adj.	Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87					
Federal:								
Small Cities Community Development Block Grant	339,019.06				187,643.00			151,376.06
Older Americans Title IIIB	461.84	4,656.00			4,656.00			461.84
Older Americans Title IIIF	892.97							892.97
Small Cities Grant - Water Utility	377,183.23				387,159.00	8,209.00	3,823.00	2,056.23
State:								
Transportation Trust Fund	73,611.52	145,000.00			137,592.01			81,019.51
Alliance for Substance Abuse	400.00	37,700.00			37,700.00			400.00
Handicapped Persons Recreational Opportunities Act	27,933.57	6,579.60			795.00			33,718.17
NJ Preparedness Grant	6,205.72							6,205.72
Stormwater Grant	7,000.00							7,000.00
Neighborhood Preservation	75,176.16	120,000.00			106,092.46			89,083.70
Clean Communities	14,855.39	8,626.14			8,626.14			14,855.39
Recycling Tonnage	38,568.26	21,896.00						60,464.26
Special Legislative Grant	605.00							605.00
<b>Totals</b>	961,912.72	344,457.74			870,263.61	8,209.00	3,823.00	448,138.85

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

Grant	Balance Jan. 1, 2007	Transferred to 2007 Budget Appropriations		Received			Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87				
State:							
Recycling Tonnage	21,896.57	21,896.00		21,392.96			21,393.53
Clean Communities	865.39			867.50			1,732.89
<b>Totals</b>	22,761.96	21,896.00		22,260.46			23,126.42

**\*LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2007		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2006-2007)	85002-00	XXXXXXXXXX	
Levy School Year July 1, 2007 - June 30, 2008		XXXXXXXXXX	5,947,810.00
Levy Calendar Year 2007		XXXXXXXXXX	
Paid		5,947,810.00	XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2007-2008)	85004-00		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.		5,947,810.00	5,947,810.00

# Must include unpaid requisitions.

**MUNICIPAL OPEN SPACE TAX**

		Debit	Credit
Balance January 1, 2007	85046-00	XXXXXXXXXX	
2007 Levy	81105-00	XXXXXXXXXX	
Interest Earned		XXXXXXXXXX	
Expenditures			XXXXXXXXXX
Balance December 31, 2007	85046-00		XXXXXXXXXX

**REGIONAL SCHOOL TAX**

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2006-2007) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXXXX	
Levy Calendar Year 2007	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2007-2008) 85034-00		XXXXXXXXXX
# Must include unpaid requisitions.		

**REGIONAL HIGH SCHOOL TAX**

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	4,231.68
School Tax Deferred (Not in excess of 50% of Levy - 2006-2007) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXXXX	3,146,102.89
Levy Calendar Year 2007	XXXXXXXXXX	
Paid	3,139,114.65	XXXXXXXXXX
Balance December 31, 2007	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	11,219.92	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2007-2008) 85044-00		XXXXXXXXXX
# Must include unpaid requisitions	3,150,334.57	3,150,334.57

**COUNTY TAXES PAYABLE**

		Debit	Credit
Balance January 1, 2007		XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	263,144.43
2007 Levy:		XXXXXXXXXX	XXXXXXXXXX
General County	80003-03	XXXXXXXXXX	5,496,369.48
County Library	80003-04	XXXXXXXXXX	
County Health		XXXXXXXXXX	247,097.40
County Open Space Preservation		XXXXXXXXXX	58,820.79
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	93,465.14
Paid		6,065,432.10	XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXXXXXXXXXX	XXXXXXXXXX
County Taxes			XXXXXXXXXX
Due County for Added & Omitted Taxes		93,465.14	XXXXXXXXXX
		6,158,897.24	6,158,897.24

**SPECIAL DISTRICT TAXES**

		Debit	Credit
Balance January 1, 2007	80003-06	XXXXXXXXXX	XXXXXXXXXX
2007 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXX	XXXXXXXXXX
Fire -	81108-00	XXXXXXXXXX	XXXXXXXXXX
Sewer -	81111-00	XXXXXXXXXX	XXXXXXXXXX
Water -	81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage -	81109-00	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2007 Levy	80003-07	XXXXXXXXXX	
Paid	80003-08		XXXXXXXXXX
Balance December 31, 2007	80003-09		XXXXXXXXXX

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

**STATE LIBRARY AID  
RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

		Debit	Credit
Balance January 1, 2007	80004-01	xxxxxxxxxx	
State Library Aid Received in 2007	80004-02	xxxxxxxxxx	
Expended	80004-09		xxxxxxxxxx
Balance December 31, 2007	80004-10		

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

Balance January 1, 2007	80004-03	xxxxxxxxxx	
State Library Aid Received in 2007	80004-04	xxxxxxxxxx	
Expended	80004-11		xxxxxxxxxx
Balance December 31, 2007	80004-12		

**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	xxxxxxxxxx	
Expended	80004-13		xxxxxxxxxx
Balance December 31, 2007	80004-14		

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID**

Balance January 1, 2007	80004-07	xxxxxxxxxx	
State Library Aid Received in 2007	80004-08	xxxxxxxxxx	
Expended	80004-15		xxxxxxxxxx
Balance December 31, 2007	80004-16		

**STATEMENT OF GENERAL BUDGET REVENUES 2007**

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated 80101-	1,439,053.87	1,439,053.87	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,620,535.84	2,767,694.08	147,158.24
Added by N.J.S. 40A:4-87: (List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Total from Sheet 17a			
Total Miscellaneous Revenue Anticipated 80103-	2,620,535.84	2,767,694.08	147,158.24
Receipts from Delinquent Taxes 80104-	375,000.00	370,223.31	(4,776.69)
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-		xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-		188,278.04	188,278.04
	4,434,589.71	4,765,249.30	330,659.59

**ALLOCATION OF CURRENT TAX COLLECTIONS**

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22 80108-00	xxxxxxxxxx	14,622,318.74
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00	5,947,810.00	xxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxx
Regional High School Tax 80110-00	3,146,102.89	xxxxxxxxxx
County Taxes 80111-00	5,802,287.67	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	93,465.14	xxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxx
Municipal Open Space Tax 80120-00		xxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxx	555,625.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00		xxxxxxxxxx
* Excess Non-Budget Revenue (see footnote) 80117-00	188,278.04	xxxxxxxxxx
* Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxx	
	15,177,943.74	15,177,943.74

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



**STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2007**

2007 Budget as Adopted	80012-01	4,434,589.71
2007 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2007 (Budget Statement Item 9)	80012-03	4,434,589.71
Appropriated for 2007 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	4,434,589.71
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	4,434,589.71
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	3,589,885.91
Paid or Charged - Reserve for Uncollected Taxes	80012-09	555,625.00
Reserved	80012-10	289,078.80
Total Expenditures	80012-11	4,434,589.71
Unexpended Balances Canceled (see footnote)	80012-12	

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





**SURPLUS - CURRENT FUND  
YEAR 2007**

		Debit	Credit
1. Balance January 1, 2007	80014-01	xxxxxxxxxx	5,147,625.85
2.		xxxxxxxxxx	
3. Excess Resulting from 2007 Operations	80014-02	xxxxxxxxxx	1,574,571.94
4. Amount Appropriated in the 2007 Budget - Cash	80014-03	1,439,053.87	xxxxxxxxxx
5. Amount Appropriated in 2007 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 2007	80014-05	5,283,143.92	xxxxxxxxxx
		6,722,197.79	6,722,197.79

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

Cash	80014-06		6,702,089.56
Investments	80014-07		
Sub Total			6,702,089.56
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		1,467,869.64
Cash Surplus	80014-09		5,234,219.92
Deficit in Cash Surplus	80014-10		(            )
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16		
Deferred Charges #	80014-12	48,924.00	
Cash Deficit #	80014-13		
Total Other Assets	80014-14		48,924.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS	80014-15		5,283,143.92

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. 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 - 2006 LEV7**

1. Amount of Levy as per Duplicate (Analysis) #	82101-00		\$ 14,900,860.70
or			
(Abstract of Ratables)	82113-00		\$ _____
2. Amount of Levy Special District Taxes	82102-00		\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et	82103-00		\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq	82104-00		\$ 219,760.71
5a. Subtotal 2007 Levy		\$ 15,120,621.41	
5b. Reductions due to tax appeals **		\$ _____	
5c. Total 2007 Levy	82106-00		\$ 15,120,621.41
6. Transferred to Tax Title Liens	82107-00		\$ 1,783.66
7. Transferred to Foreclosed Property	82108-00		\$ _____
8. Remitted, Abated or Canceled	82109-00		\$ 24,209.75
9. Discount Allowed	82110-00		\$ _____
10. Collected in cash: In 2006	82121-00	\$ 161,885.34	
In 2007	82122-00	\$ 14,317,328.00	
State's Share of 2007 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 143,105.40	
REAP Revenue	82124-00	\$ _____	
Total to Line 14	82111-00	\$ 14,622,318.74	
11. Total Credits			\$ 14,648,312.15
12. Amount Outstanding December 31, 2007	83120-00		\$ 472,309.26
13. Percentage of Cash Collections to Total 2007 Levy, (Item 10 divided by Item 5c) is <u>96.70%</u>	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		\$ 14,622,318.74
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ 14,622,318.74

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

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

\* Include overpayments applied as part of 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 \_\_\_\_\_ %

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**(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 VETERANS DEDUCTIONS**

	Debit	Credit
1. Balance January 1, 2007	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey		xxxxxxxxx
Due To State of New Jersey	xxxxxxxxx	31,244.62
2. Sr. Citizens Deductions Per Tax Billings	47,000.00	xxxxxxxxx
3. Veterans Deductions Per Tax Billings	93,500.00	xxxxxxxxx
4. Sr. Citizens Deductions Allowed By Tax Collector	5,000.00	xxxxxxxxx
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector		2,394.60
8. Sr. Citizens Deductions Disallowed By Tax Collector 2006 Taxes	xxxxxxxxx	5,500.00
9. Received in Cash from State	xxxxxxxxx	139,580.00
10.		
11.		
12. Balance December 31, 2007	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey	xxxxxxxxx	
Due to State of New Jersey	33,219.22	xxxxxxxxx
	178,719.22	178,719.22

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

Line 2	<u>47,000.00</u>
Line 3	<u>93,500.00</u>
Line 4	<u>5,000.00</u>
Sub-Total	<u>145,500.00</u>
Less: Line 7	<u>2,394.60</u>
To Item 10, Sheet 22	<u><u>143,105.40</u></u>

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

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	
Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2007 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	
Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXX
Taxes Pending Appeals *	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX

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

\_\_\_\_\_  
Signature of Tax Collector

\_\_\_\_\_  
License #

\_\_\_\_\_  
Date

**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.

- A. Reserve for Uncollected Taxes (sheet 25, Item 12)** \_\_\_\_\_
- B. Reserve for Uncollected Taxes Exclusion:**  
 Outstanding Balance of Delinquent Taxes  
 (sheet 26, Item 14A) x % of  
 collection (Item 16) \_\_\_\_\_
- C. TIMES:** % of increase of Amount to be Raised by Taxes  
 over Prior Year  
 [(2008 Estimated Total Levy - 2007 Total Levy)/2007 Total Levy] \_\_\_\_\_
- D. Reserve for Uncollected Taxes Exclusion Amount**  
 [(BxC)+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			377,592.32	XXXXXXXXXX
A. Taxes	83102-00	369,254.60	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	8,337.72	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX	8,933.26
B. Tax Title Liens	83106-00		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXXXX	
4. Added Taxes			25,865.94	XXXXXXXXXX
5. Added Tax Title Liens				XXXXXXXXXX
6. Adjustment Between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes	83107-00		(1)	-
7. Balance Before Cash Payments			XXXXXXXXXX	394,525.00
8. Totals			403,458.26	403,458.26
9. Balance Brought Down			394,525.00	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	370,223.31
A. Taxes	83116-00	370,223.31	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2007 Tax Sale				XXXXXXXXXX
12. 2007 Taxes Transferred to Liens			1,783.66	XXXXXXXXXX
13. 2007 Taxes			472,309.26	XXXXXXXXXX
14. Balance December 31, 2007			XXXXXXXXXX	498,394.61
A. Taxes	83121-00	488,273.23	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	10,121.38	XXXXXXXXXX	XXXXXXXXXX
15. Totals			868,617.92	868,617.92

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 93.84%

17. Item No. 14 multiplied by percentage shown above is \$467,694.83 and represents the  
maximum amount that may 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	82,800.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2007		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXX
5A.	84102-00		XXXXXXXXXX
5B.	84105-00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash*	84109-00	XXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXX
14. Balance December 31, 2007	84114-00	XXXXXXXXXX	82,800.00
		82,800.00	82,800.00

**CONTRACT SALES**

		Debit	Credit
15. Balance January 1, 2007	84115-00		XXXXXXXXXX
16. 2007 Sales from Foreclosed Property	84116-00		XXXXXXXXXX
17. Collected *	84117-00	XXXXXXXXXX	
18.	84118-00	XXXXXXXXXX	
19. Balance December 31, 2007	84119-00	XXXXXXXXXX	

**MORTGAGE SALES**

		Debit	Credit
20. Balance January 1, 2007	84120-00		XXXXXXXXXX
21. 2007 Sales from Foreclosed Property	84121-00		XXXXXXXXXX
22. Collected *	84122-00	XXXXXXXXXX	
23.	84123-00	XXXXXXXXXX	
24. Balance December 31, 2007	84124-00	XXXXXXXXXX	

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.)

<u>Caused By</u>	<u>Amount Dec. 31, 2006 per Audit Report</u>	<u>Amount in 2007 Budget</u>	<u>Amount Resulting from 2007</u>	<u>Balance as at Dec. 31, 2007</u>
1. Emergency Authorization-Municipal *				
2. Emergency Authorization-Schools				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

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

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

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

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY  
 AND NOT SATISFIED**

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2008</u>
			\$	
			\$	
			\$	
			\$	





**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR BONDS  
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033-01	XXXXXXXXXX		
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03		XXXXXXXXXX	
Outstanding, December 31, 2007	80033-04		XXXXXXXXXX	
2008 Bond Maturities - General Capital Bonds			80033-05	
2008 Interest on Bonds *		80033-06		

**ASSESSMENT SERIAL BONDS**

Outstanding January 1, 2007	80033-07	XXXXXXXXXX		
Issued	80033-08	XXXXXXXXXX		
Paid	80033-09		XXXXXXXXXX	
Outstanding, December 31, 2007	80033-10		XXXXXXXXXX	
2008 Bond Maturities - Assessment Bond			80033-11	
2008 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	

**LIST OF BONDS ISSUED DURING 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				
	80033-14	80033-15		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR LOANS  
(COUNTY) (MUNICIPAL) Green Trust LOANS**

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80033-01	xxxxxxxxxx		
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03		xxxxxxxxxx	
Outstanding, December 31, 2007	80033-04		xxxxxxxxxx	
2008 Loan Maturities			80033-05	
2008 Interest on Loans			80033-06	
Total 2008 Debt Service for _____ Loan			80033-13	

**LOAN**

Outstanding January 1, 2007	80033-07	xxxxxxxxxx	
Issued	80033-08	xxxxxxxxxx	
Paid	80033-09		xxxxxxxxxx
Outstanding, December 31, 2007	80033-10		xxxxxxxxxx
2008 Loan Maturities			80033-11
2008 Interest on Loans			80033-12
Total 2008 Debt Service for _____ Loan			80033-13

**LIST OF LOANS ISSUED DURING 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14      80033-15

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

**TYPE I SCHOOL TERM BONDS**

		Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	80034-01	xxxxxxxx		
Paid	80034-02		xxxxxxxx	
Outstanding December 31, 2007	80034-03		xxxxxxxx	
2008 Bond Maturities - Term Bonds	80034-04			
2008 Interest on Bonds *	80034-05			

**TYPE I SCHOOL SERIAL BOND**

Outstanding January 1, 2007	80034-06	xxxxxxxx		
Issued	80034-07	xxxxxxxx		
Paid	80034-08		xxxxxxxx	
Outstanding, December 31, 2007	80034-09		xxxxxxxx	
2008 Interest 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	2007 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

**2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

		Outstanding Dec. 31, 2007	2008 Interest Requirement
1. Emergency Notes	80036-	_____	_____
2. Special Emergency Notes	80037-	_____	_____
3. Tax Anticipation Notes	80038-	_____	_____
4. Interest on Unpaid State and County Taxes	80039-	_____	_____
5. _____		_____	_____
6. _____		_____	_____



**DEBT SERVICE 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 Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total								

80051-01

80051-02

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

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

**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.			
6.			
Leases approved by LFB after July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Total			

**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 Authorization		Expended (Encumbrance Canceled)	Reapprop	Balance-December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
Construction of Water Supply System		104,611.71						104,611.71
Construction of a Sanitary Sewer System & Water Supply System	45,028.25						45,028.25	
Refurbishment of a 1979 Fire Pumper Truck	1,293.00						1,293.00	
Purchase of Emergency Vehicle	42.65						42.65	
Reconstruction of Bostwick Lake Dam	20,000.00						20,000.00	
Purchase of Emergency Transport Vehicle	6,403.00						6,403.00	
Purchase of Ambulance			155,500.00		148,567.50		6,932.50	

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

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)**

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance-January 1, 2007		2007 Authorization		Expended	Reapprop	Balance-December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
Total	70000-	72,766.90	104,611.71	155,500.00		148,567.50	79,699.40	104,611.71

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



**GENERAL CAPITAL FUND**

**SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

		Debit	Credit
Balance January 1, 2007	80030-01	xxxxxxxxxx	
Received from 2007 Budget Appropriation *	80030-02	xxxxxxxxxx	
Received from 2007 Emergency Appropriation *	80030-03	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxx
			xxxxxxxxxx
Balance December 31, 2007	80030-05		xxxxxxxxxx

\* The full amount of 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
Purchase of Ambulance	155,500.00		155,500.00	
Total	80032-00 155,500.00		155,500.00	

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	xxxxxxxxx	
Premium on Sale of Bonds		xxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxx
Appropriated to 2007 Budget Revenue	80029-03		xxxxxxxxx
Balance December 31, 2007	80029-04		xxxxxxxxx

**BONDS ISSUED WITH A COVENANT OR COVENANTS**

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2006		\$
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 2008	\$	
4. Amount of Interest on Bonds with a Covenant - 2008 Requirement	\$	
5. Total of 3 and 4 - Gross Appropriation	\$	
6. Less Amount of Special Trust Fund to be Used	\$	
7. Net Appropriation Required		\$

NOTE A - This amount to be supported by confirmation from bank or banks.

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2007 appropriation column.



**SHEET 40 TO 68, INCLUSIVE, PERTAIN TO**

**UTILITIES ONLY**

*NOTE:*

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

**Sheet 40**

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







**ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS  
PLEGDED 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:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Totals								

\* Show as red figure

**SCHEDULE OF WATER UTILITY BUDGET - 2007**

**BUDGET REVENUES**

Source	Budget	Received in Cash	Excess or (Deficit)
Operating Surplus Anticipated	91301-		
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-		
Water Rents	91303-		
	91304-		
Miscellaneous	91305-		
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal			
Deficit (General Budget) **	91306-		
	91307-		

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

**STATEMENT OF BUDGET APPROPRIATIONS**

Appropriations:	XXXXXXXXXX
Adopted Budget	
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	
Deduct Expenditures:	
Paid or Charged	
Reserved	
Surplus (General Budget) **	
Total Expenditures	
Unexpended Balance Canceled (See Footnote)	

**FOOTNOTES: - RE: OVEREXPENDITURES:**

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

**RE: UNEXPENDED BALANCES CANCELED:**

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

**STATEMENT OF 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:**

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2006 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2007 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2006 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		
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		

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

**RESULTS OF 2007 OPERATIONS - WATER UTILITY**

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXXXX	
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	
Unexpended Balances 2006 Appropriation Reserves *	XXXXXXXXXX	
Deficit in Anticipated Revenue		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	
Excess in Operations - to Operating Surplus		XXXXXXXXXX

\* See restriction in amount on Sheet 45, SECTION 2

**OPERATING SURPLUS - WATER UTILITY**

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	
Excess in Results of 2007 Operations	XXXXXXXXXX	
Amount Appropriated in 2007 Budget - Cash		XXXXXXXXXX
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXX

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

Cash		
Investments		
Interfund Accounts Receivable		
Subtotal		
Deduct Cash Liabilities Marked with "C" on Trial Balance		
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2006 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		\$ _____
Increased by:		
Water Rents Levied		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayments applied	\$ _____	
Transfer to Water Liens	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2007		\$ _____

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**SCHEDULE OF WATER UTILITY LIENS**

Balance December 31, 2006		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2007		\$ _____

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

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

<u>Caused By</u>	Amount Dec. 31, 2006 per Audit <u>Report</u>	Amount in 2007 <u>Budget</u>	Amount Resulting <u>from 2007</u>	Balance as at <u>Dec. 31, 2007</u>
1. Emergency Authorization - *	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____
5. _____	_____	_____	_____	_____
6. _____	_____	_____	_____	_____
7. _____	_____	_____	_____	_____
8. _____	_____	_____	_____	_____
9. _____	_____	_____	_____	_____
10. _____	_____	_____	_____	_____

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

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

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

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY  
AND NOT SATISFIED**

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2008</u>
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
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	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2007		xxxxxxxxxx	
2008 Bond Maturities - Assessment Bonds			
2008 Interest on Bonds *			
<b>WATER UTILITY CAPITAL BONDS</b>			
Outstanding January 1, 2007	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2007		xxxxxxxxxx	
2008 Bond Maturities - Capital Bonds			
2008 Interest on Bonds *			

**INTEREST ON BONDS - WATER UTILITY BUDGET**

2008 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$	
Subtotal	\$	
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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR LOANS  
WATER UTILITY \_\_\_\_\_ LOAN**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2007		xxxxxxxxxx	
2008 Loan Maturities			
2008 Interest on Loans *			
<b>WATER UTILITY                      LOAN</b>			
Outstanding January 1, 2007	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2007		xxxxxxxxxx	
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	\$	
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

**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.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

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

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

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

All notes with an original date of issue of 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.

<b>INTEREST ON NOTES - WATER UTILITY BUDGET</b>	
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	

**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.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 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.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
<b>Total</b>			

**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
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	XXXXXXXXXX	
Received from 2007 Budget Appropriation *	XXXXXXXXXX	
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXX

**WATER UTILITY CAPITAL FUND  
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	
Received from 2007 Budget Appropriation *	XXXXXXXXXX	
Received from 2007 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXX

\*The full amount of the 20076 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.









**ANALYSIS OF \_\_\_\_\_ UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS  
PLEGDED 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:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Totals								

\* Show as red figure

**SCHEDULE OF WATER AND SEWER UTILITY BUDGET - 2007  
BUDGET REVENUES**

Source	Budget	Received in Cash	Excess or (Deficit)
Operating Surplus Anticipated 01	476,436.00	476,436.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Sewer Rents	600,000.00	594,949.83	(5,050.17)
Water Rents	252,000.00	251,568.35	(431.65)
Seabrook Water	45,000.00	50,883.57	5,883.57
Added by N.J.S. 40A:4-87 (List)			
Subtotal	1,373,436.00	1,373,837.75	401.75
Deficit (General Budget) ** _____06			
_____07	1,373,436.00	1,373,837.75	401.75

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

**STATEMENT OF BUDGET APPROPRIATIONS**

Appropriations:	xxxxxxxxxx
Adopted Budget	1,373,436.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,373,436.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,373,436.00
Deduct Expenditures:	
Paid or Charged	1,311,210.41
Reserved	59,153.09
Surplus (General Budget) **	
Total Expenditures	1,370,363.50
Unexpended Balance Canceled (See Footnote)	3,072.50

**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 BALANCE CANCELED:**

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

**STATEMENT OF 2007 OPERATION**  
**WATER & SEWER UTILITY**

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

**SECTION 1:**

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2005 Appropriation Reserves Canceled* (Excess Revenue Realized)		
2005 Encumbrances Canceled		
<b>Total Revenue Realized</b>		
Expenditures:	XXXXXXXXXX	
Appropriation (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
<b>Total Expenditures</b>		
Less: Deferred Charges Included In Above "Total Expenditures"		
<b>Total Expenditures - As Adjusted</b>		
<b>Excess</b>		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2007 Operation" (Excess in Operations - Sheet 60)		
<b>Deficit</b>		
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 Water & Sewer Utility for 2006:

2006 Appropriation Reserves Canceled in 2007	118,761.87	
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
* Excess (Revenue Realized)		118,761.87

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

**RESULTS OF 2007 OPERATIONS WATER & SEWER UTILITY**

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	401.75
Unexpended Balances of Appropriations	xxxxxxxxxx	3,072.50
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	217,407.98
Unexpended Balances of 2006 Appropriation Reserves *	xxxxxxxxxx	118,761.87
Deficit in Anticipated Revenue		xxxxxxxxxx
Prior Year Adjustment	3,823.00	xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	
Excess in Operations - to Operating Surplus	335,821.10	xxxxxxxxxx
* See restriction in amount on Sheet 59, SECTION 2	339,644.10	339,644.10

**OPERATING SURPLUS - WATER & SEWER UTILITY**

	Debit	Credit
Balance January 1, 2007	xxxxxxxxxx	1,549,121.82
Excess in Results of 2007 Operations	xxxxxxxxxx	335,821.10
Amount Appropriated in 2007 Budget - Cash	476,436.00	xxxxxxxxxx
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance December 31, 2007	1,408,506.92	xxxxxxxxxx
	1,884,942.92	1,884,942.92

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

Cash		1,438,152.85
Investments		
Interfund Accounts Receivable		111,809.87
Subtotal		1,549,962.72
Deduct Cash Liabilities Marked with "C" on Trial Balance		141,455.80
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,408,506.92
*Other Assets Pledged to Operating Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET		1,408,506.92

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

**SCHEDULE OF WATER & SEWER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2006		<u>\$ 135,490.31</u>
Increased by:		
Water & Sewer Rents Levied		<u>972,356.34</u>
Decreased by:		
Collections	<u>894,894.32</u>	
Overpayments applied	<u>2,507.43</u>	
Transfer to Liens	<u>                    </u>	
Other	<u>168,087.64</u>	
		<u>1,065,489.39</u>
Balance December 31, 2007		<u>42,357.26</u>

**SCHEDULE OF WATER & SEWER LIENS**

Balance December 31, 2006		<u>                    </u>
Increased by:		
Transfers from Accounts Receivable	<u>                    </u>	
Penalties and Costs	<u>                    </u>	
Other	<u>                    </u>	
		\$ <u>                    </u>
Decreased by:		
Collections	\$ <u>                    </u>	
Other	\$ <u>                    </u>	
		\$ <u>                    </u>
Balance December 31, 2007		\$ <u>                    </u>

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

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

<u>Caused By</u>	Amount Dec. 31, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as at Dec. 31, 2007
1. Emergency Authorization - *	\$75,000.00	\$75,000.00		
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

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

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

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

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY  
AND NOT SATISFIED**

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2008</u>
1.				
2.				
3.				
4.				

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR BONDS  
\_\_\_\_\_ UTILITY ASSESSMENT BONDS**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2007		XXXXXXXXXX	
2008 Bond Maturities - Assessment Bonds			
2008 Interest on Bonds *			

**Water and Sewer UTILITY CAPITAL BONDS**

Outstanding January 1, 2007	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2007		XXXXXXXXXX	
2008 Bond Maturities - Capital Bonds			
2008 Interest on Bonds *			

**INTEREST ON BONDS - \_\_\_\_\_ UTILITY BUDGET**

2008 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$	
Subtotal	\$	
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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR LOANS  
UTILITY FMHA LOAN**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	xxxxxxxxxx	2,017,171.73	
Issued	xxxxxxxxxx		
Paid	38,406.54	xxxxxxxxxx	
Outstanding December 31, 2007	1,978,765.19	xxxxxxxxxx	
	2,017,171.73	2,017,171.73	
2008 Loan Maturities			40,154.27
2008 Interest on Loans *		88,597.73	
<b>UTILITY LOAN</b>			
Outstanding January 1, 2007	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2007		xxxxxxxxxx	
2008 Loan Maturities			
2008 Interest on Loans *			

**INTEREST ON LOANS - UTILITY BUDGET**

2008 Interest on Loans (*Items)	\$	88,597.73	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$		
Subtotal	\$	88,597.73	
Add: Interest to be Accrued as of 12/31/2008	\$		
Required Appropriation 2008		\$88,597.73	

**LIST OF LOANS ISSUED DURING 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate

**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. Various Sewer & Water System Capital Improvements ***	275,000.00	7/1/99	235,000.00	7/1/08	Zero	6,875.00		
2. Various Sewer & Water System Capital Improvements	96,900.00	10/18/02	45,000.00	10/10/08	3.60%	2,422.50	1,620.00	
3. Various Sewer & Water System Capital Improvements	390,000.00	10/18/02	310,000.00	10/10/08	3.60%	9,750.00	11,160.00	
4. Various Water System Capital Improvements	405,000.00	10/18/02	325,000.00	10/10/08	3.60%	10,125.00	11,700.00	
5.								
6.								
7.								
8.								
9.								
10.								

\*\*\* Purchased by Township

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

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

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

All notes with an original date of issue of 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.

<b>INTEREST ON NOTES: WATER AND SEWER BUDGET</b>	
2008 Interest on Notes	\$24,480.00
Less: Interest Accrued to 12/31/2007 (Trial Balance)	4,080.00
Subtotal	\$20,400.00
Add: Interest to be Accrued as of 12/31/2008	3,950.00
Required Appropriation - 2008	\$24,350.00

**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.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 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.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			



**WATER & SEWER UTILITY CAPITAL FUND**

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	241,687.60
Received from 2007 Budget Appropriation *	XXXXXXXXXX	125,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
Professional Services for the Seabrook Water District	20,000.00	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	6,500.00	XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2007	340,187.60	XXXXXXXXXX
	366,687.60	366,687.60

**WATER & SEWER UTILITY CAPITAL FUND**

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX	
Received from 2007 Budget Appropriation *	XXXXXXXXXX	
Received from 2007 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2007		XXXXXXXXXX

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

**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
Purchase of Seabrook Water Company	141,500.00		141,500.00	
Construction of a Radionuclide Treatment Plant & Related Improvements to the Water System	3,000,000.00	3,000,000.00		
<b>Total</b>	<b>3,141,500.00</b>	<b>3,000,000.00</b>	<b>141,500.00</b>	

**WATER AND SEWER UTILITY CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**

YEAR 2007

	Debit	Credit
Balance January 1, 2007	xxxxxxxxx	
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Water & Sewer Capital Reserves Canceled		135,344.59
Appropriated to Finance Improvement Authorizations	135,000.00	xxxxxxxxx
Appropriated to 2007 Budget Revenue		xxxxxxxxx
Balance December 31, 2007	344.59	xxxxxxxxx
	135,344.59	135,344.59

## 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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1c.	Municipal Budget Local Examination Certification
1d.	Report of Federal and State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
3,3a & 3b.	Trial Balance - Current Fund
4.	Trial Balance - Public Assistance Fund
5.	Trial Balance - Federal and State Funds
6.& 6b.	Trial Balance - Trust Funds/Schedule of Trust Fund Reserves
6a.	Municipal Public Defender Certification - P.L. 1997, C. 256
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8.	Trial Balance - Capital Fund
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14.	Regional School Tax - Regional High School Tax
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16.	Reserves for State and Federal Aid for Library Services
17 & 17a.	General Budget Revenues
17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2007 Operation - Current Fund
20.	Schedule of Miscellaneous Revenues Not Anticipated
21.	Surplus Account and Analysis of Balance
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22a.	Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2007
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24.	Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
25.	Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
25a.	Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
26.	Delinquent Taxes and Tax Title Liens
27.	Foreclosed Property; Contract Sales; Mortgage Sales
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33.	Debt Service for Notes (Other than Assessment Notes)
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35 & 35a.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2007
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211,P.L. 1981)

### UTILITIES ONLY

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