

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)

POPULATION LAST CENSUS 2,696
NET VALUATION TAXABLE 2010 \$498,135,705
MUNI CODE 1108

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

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

Borough of Pennington, County of Mercer

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

Table with 4 columns: Date, Examined By, Remarks. Rows 1-3: Preliminary Check, Caps, Examined.

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

Name [Signature] Title R.M.A.

(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, Sandra Webb, am the Chief Financial Officer, License #165, of the Pennington Borough of Mercer and that the statements annexed hereto and made part of hereof are true statements of the financial condition of the Local unit as at December 31, 2010, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature [Signature] Title CFO Address 30 North Main Street, Pennington, NJ 08534 Phone Number (609) 737-0276

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 trail balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Pennington as of December 31, 2011 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I don 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 matter) [~~eliminate one~~] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole

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



(Registered Municipal Accountant)

Hodulik & Morrison, P.A.

(Firm Name)

1102 Raritan Ave., PO Box 1450

(Address)

Highland Park, NJ 08904

(Address)

(732) 393-1000

(Phone Number)

Certified by me

This 24th day of January, 2012

Borough of Pennington
Mercer County, New Jersey

UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL

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

Printed name: John L. Hall Jr.

Signature: John S. Hall Jr.

Certificate # 006134

Date: 2/8/12

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver.
10. The municipality will not apply for Transitional Aid for 2011.

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

Municipality: Borough of Pennington

Chief Financial Officer: Sandra Webb

Signature: N/A

Certificate #: 165

Date: *Sandra Webb*

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: Borough of Pennington

Chief Financial Officer: Sandra Webb

Signature: _____

Certificate #: 165

Date: Not Applicable

21-6000995

Fed I.D. #

Borough of Pennington

Municipality

Mercer

County

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

Fiscal Year Ending: 12/31/11

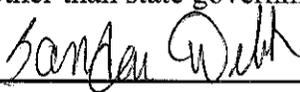
	(1)	(2)	
	Federal Expenditures (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ _____	\$ 488,733.11	181,731.63

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 type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. in Section 205 of OMB A-133. The single audit threshold has been increased to \$500,000.00 beginning with Fiscal Years ending after 12/31/03. Expenditures are defined in Section 204 of OMB A-133.

- (1) Include expenditures from federal awards (grants/contracts) received directly from the federal government or indirectly from pass-through entities.
- (2) Report expenditures from state programs received directly from the state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Franchise & Gross Receipts Taxes, 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

1/24/12

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

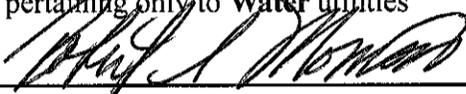
The following certification is to be used ONLY in the event there is no municipally operated utility.

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

CERTIFICATION

I hereby certify that there was no "Water utility fund" on the books of account and there was no Water utility owned and operated by the Borough of Pennington County of Mercer during the year 2011 and that sheets 40 to 54 are unnecessary.

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

Name 
Title R.M.A.

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

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

\$ 496,426,813


SIGNATURE OF TAX ASSESSOR

Borough of Pennington

MUNICIPALITY

Mercer

COUNTY

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2011

BOROUGH OF PENNINGTON, MERCER COUNTY

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

Title of Account	Debit	Credit
Cash - Treasurer	679,949.84	
Change Fund	115.00	
Real Estate Taxes Receivable	230,939.39	
Property Acquired for Taxes	17,810.00	
Due from Grant Fund	310,000.00	
Due From Animal Control Fund	3,309.48	
Revenue Accounts Receivable	2,994.52	
Emergency Appropriation	800.00	
Operating Deficit	99,416.68	
Due to State of NJ SC/Vet Deductions		655.68
Appropriation Reserves		264,077.04
Reserve for Encumbrances		107,439.64
Tax Overpayments		171.78
Library State Aid		3,047.33
Due to State Marriage License Fees		50.00
Accounts Payable		27,659.73
Due to Fire District FEMA)		980.27
Due to County Added Taxes		2,093.36
Due to State of NJ BOCA Fees		3,175.54
Sale of Municipal Assets		14,236.25
Reserve for Master Plan		593.75
Reserve for Revaluation		7,629.50
Prepaid Taxes		112,937.24
Subtotal Cash Liabilities		544,747.11 "C"
Reserve for Receivables		565,053.39
Fund Balance		235,534.41
TOTALS	1,345,334.91	1,345,334.91

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)**

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Animal Control Fund:		
Cash - Treasurer	6,611.98	
Due to Current Fund		3,309.48
Reserve for Expenditures		3,302.50
Totals	6,611.98	6,611.98
Trust - Other Fund:		
Cash - Treasurer	975,618.69	
Amounts Held by Plan Administrator	364,456.54	
Reserve for LOSAP		364,456.54
Various Reserves		975,618.69
Totals	1,340,075.23	1,340,075.23
Payroll Fund:		
Cash - Treasurer	9,132.15	
Payroll Deductions Payable		9,132.15
Totals	9,132.15	9,132.15

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER

CERTIFICATION

Public Law 1997, C.256

Municipal Public Defender Expended Prior Year 2010	(1)	\$	750.00
			x	<u>25%</u>
		(2)	\$	187.50
Municipal Public Defender Trust Cash Balance December 31, 2011		(3)	\$	200.00

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.(PO Box 084, Trenton, NJ 08625).

Amount in excess of the amount expended: $3 - (1 + 2) =$ \$ 12.50

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defenders* required under Public Law 1997, C.256.

Chief Financial Officer: Sandra Webb
Signature: 
Certificate #: N 0165
Date: February 10, 2012

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	<u>Amount Dec. 31, 2010 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2011</u>
1. <u>Unemployment</u>	<u>\$21,852.15</u>	<u>\$35,120.15</u>	<u>\$30,771.41</u>	<u>\$26,200.89</u>
2. <u>Recreation Trust</u>	<u>1,676.29</u>	<u>920.00</u>	<u>883.80</u>	<u>1,712.49</u>
3. <u>Developers Escrow</u>	<u>38,549.63</u>	<u>20,314.66</u>	<u>15,972.26</u>	<u>42,892.03</u>
4. <u>Affordable Housing</u>	<u>343,601.91</u>	<u>11,070.37</u>		<u>354,672.28</u>
5. <u>Open Space</u>	<u>420,208.48</u>	<u>52,526.93</u>		<u>472,735.41</u>
6. <u>Shade Tree</u>	<u>1,290.00</u>			<u>1,290.00</u>
7. <u>POAA Reserves</u>	<u>1,204.00</u>	<u>26.00</u>		<u>1,230.00</u>
8. <u>Police Donations</u>	<u>2,012.60</u>	<u>4,100.00</u>		<u>6,112.60</u>
9. <u>Verizon</u>	<u>100.00</u>			<u>100.00</u>
10. <u>Pbublic Defender</u>	<u>130.00</u>	<u>400.00</u>	<u>330.00</u>	<u>200.00</u>
11. <u>Law Enforcement Trust</u>	<u>3,152.66</u>	<u>20.33</u>		<u>3,172.99</u>
12. <u>Tax Sale Premium</u>	<u>5,100.00</u>	<u>65,100.00</u>	<u>4,900.00</u>	<u>65,300.00</u>
13. _____				
14. _____				
15. _____				
16. _____				
17. _____				
18. _____				
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
Totals:	<u>\$838,877.72</u>	<u>\$189,598.44</u>	<u>\$52,857.47</u>	<u>\$975,618.69</u>

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	RECEIPTS			Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget			
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Not Applicable						
Assessment Bond Anticipation Note Issues	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Other Liabilities						
Trust Surplus						
* Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx

* Show as red figure

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:		
The Bank of Princeton		775,116.59
Animal Control Fund:		
The Bank of Princeton		7,061.71
Trust - Other Fund:		
Bank of America - Developer Escrow	45,110.80	
The Bank of Princeton - Other Trust	86,737.71	
The Bank of Princeton - Unemployment	13,635.50	
The Bank of Princeton - COAH	354,516.28	
The Bank of Princeton - Open Space	422,921.92	
The Bank of Princeton - Law Enforcement Trust	3,172.99	
The Bank of Princeton - Recreation Checking	1,715.06	927,810.26
General Capital Fund:		
The Bank of Princeton		66,048.69
Grant Fund:		
The Bank of Princeton		71,244.13
Payroll Fund:		
The Bank of Princeton		24,361.15
Water & Sewer Utility Operating Fund:		
The Bank of Princeton		212,339.56
Water & Sewer Utility Capital Fund:		
The Bank of Princeton		58,655.66
Total		2,142,637.75

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

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

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Encumbered Dec. 31, 2010	Expended	Encumbered Dec. 31, 2011	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87				
NJ DOT Transportation Trust 2006	24,569.76				(9,975.50)		34,545.26
NJ DOT Transportation Trust 2008	54,710.83						54,710.83
NJ DOT Transportation Trust 2009	158,000.00			194,000.00	308,297.25	6,819.58	36,883.17
NJ DOT Transportation Trust 2010	290,000.00				176,380.37		113,619.63
NJ DOT Transportation Trust 2011		267,000.00					267,000.00
Emergency Road Repair Fund	3,880.00						3,880.00
Clean Communities	6,317.43			3,965.00	5,680.86		4,601.57
Sustainable Jersey Small Grant	1,000.00				997.00		3.00
Body Armor Replacement Fund	1,721.00	973.08	1,011.24				3,705.32
Forestry Grant	4,200.00						4,200.00
Drunk Driving Enforcement Grant	204.92						204.92
Green Communities Challenge Grant	2,735.00						2,735.00
Pennington School							
Green Acres Planning Initiative			400,000.00				400,000.00
Solid Waste Recycling	1,860.23						1,860.23
Pennington Day Grant	1,000.00						1,000.00
Safe Routes to Schools	194,714.00			25,286.00	181,731.63	21,256.87	17,011.50
Municipal Alcohol Ed.	985.89						985.89
Community Stewardship Program	4,359.50						4,359.50
Stormwater Regulation	368.00						368.00
Totals							

***LOCAL DISTRICT SCHOOL TAX**

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable#	85001-00	XXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011)	85002-00	XXXXXXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXXXXXXX	
Levy Calendar Year 2011		XXXXXXXXXXXX	
Paid			XXXXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable#	85003-00		XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012)	85004-00		XXXXXXXXXXXX

* Not including Type 1 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, 2011	85045-00	XXXXXXXXXXXX	
2011 Levy	81105-00	XXXXXXXXXXXX	49,813.57
Interest Earned		XXXXXXXXXXXX	
Expenditures		49,813.57	XXXXXXXXXXXX
Balance December 31, 2011	85046-00		XXXXXXXXXXXX
		49,813.57	49,813.57

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable# (Prepaid) 85031-00	XXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85032-00	XXXXXXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXXXX	6,816,349.88
Levy Calendar Year 2011	XXXXXXXXXXXX	
Paid	6,816,349.88	XXXXXXXXXXXX
Balance December 31, 2011	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable# (Prepaid) 85033-00		XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012) 85034-00		XXXXXXXXXXXX
# Must include unpaid requisitions.	6,816,349.88	6,816,349.88

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable# 85031-00	XXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85032-00	XXXXXXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXXXX	
Levy Calendar Year 2011	XXXXXXXXXXXX	
Paid		XXXXXXXXXXXX
Balance December 31, 2011	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable# 85033-00		XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012) 85034-00		XXXXXXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXXXX	5,125.01
2011 Levy:		XXXXXXXXXXXX	XXXXXXXXXXXX
General County	80003-03	XXXXXXXXXXXX	2,435,914.17
County Library	80003-04	XXXXXXXXXXXX	
County Health		XXXXXXXXXXXX	
County Open Space Preservation		XXXXXXXXXXXX	100,300.77
Due County for Added and Omitted Taxes	80003-05		2,093.36
Paid		2,541,339.95	XXXXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes			XXXXXXXXXXXX
Due County for Added and Omitted Taxes		2,093.36	
		2,543,433.31	2,543,433.31

SPECIAL DISTRICT TAXES

		Debit	Credit
Balance January 1, 2011	80003-06	XXXXXXXXXXXX	
2011 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXXXX	XXXXXXXXXXXX
Fire - 1	81108-00	149,441.00	XXXXXXXXXXXX
Sewer -	81111-00		XXXXXXXXXXXX
Water -	81112-00		XXXXXXXXXXXX
Garbage -	81109-00		XXXXXXXXXXXX
Open Space -	81105-00		XXXXXXXXXXXX
		XXXXXXXXXXXX	XXXXXXXXXXXX
		XXXXXXXXXXXX	XXXXXXXXXXXX
Total 2011 Levy	80003-07	XXXXXXXXXXXX	149,441.00
Paid	80003-08	149,441.00	XXXXXXXXXXXX
Balance December 31, 2011	80003-09		XXXXXXXXXXXX
		149,441.00	149,441.00

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2011	80004-01	xxxxxxxxxxx	3,047.33
State Library Aid Received in 2011	80004-02	xxxxxxxxxxx	
Expended	80004-09		xxxxxxxxxxx
Balance December 31, 2011	80004-10	3,047.33	xxxxxxxxxxx
		3,047.33	3,047.33

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

Balance January 1, 2011	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2011	80004-04	xxxxxxxxxxx	
Not Applicable			
Expended	80004-11		xxxxxxxxxxx
Balance December 31, 2011	80004-12		xxxxxxxxxxx

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

Balance January 1, 2011	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2011	80004-04	xxxxxxxxxxx	
Not Applicable			
Expended	80004-11		xxxxxxxxxxx
Balance December 31, 2011	80004-12		xxxxxxxxxxx

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2011	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2011	80004-04	xxxxxxxxxxx	
Not Applicable			
Expended	80004-11		xxxxxxxxxxx
Balance December 31, 2011	80004-12		xxxxxxxxxxx

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source		Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated	80101-	320,091.53	320,091.53	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenues Anticipated:		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Adopted Budget		726,900.10	731,170.85	4,270.75
Added by N.J.S. 40A:4-87: (List on 17a)		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
		405,750.98	405,750.98	
Total Miscellaneous Revenue Anticipated	80103-	1,132,651.08	1,136,921.83	4,270.75
Receipts from Delinquent Taxes	80104-	216,952.26	224,051.82	7,099.56
Amount to be Raised by Taxation:		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	2,100,518.00	xxxxxxxxxxxx	xxxxxxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxxxxxx	xxxxxxxxxxxx
Total Amount to be Raised by Taxation	80107-	2,100,518.00	2,099,086.26	(1,431.74)
		3,770,212.87	3,780,151.44	9,938.57

ALLOCATION OF CURRENT TAXES

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxxxx	11,417,999.01
Amount to be Raised by Taxation		xxxxxxxxxxxx	xxxxxxxxxxxx
Local District School Tax	80109-00		xxxxxxxxxxxx
Vocational School District			xxxxxxxxxxxx
Regional School Tax	80119-00	6,816,349.88	xxxxxxxxxxxx
Regional High School Tax	80110-00		
County Taxes	80111-00	2,536,214.94	xxxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	2,093.36	xxxxxxxxxxxx
Special District Taxes	80113-00	149,441.00	xxxxxxxxxxxx
Municipal Open Space Tax	80120-00	49,813.57	
BPP State Aid Adjustment			
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxxx	235,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	2,099,086.26	xxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxxx	
		11,652,999.01	11,652,999.01

*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 "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted	80012-01	3,364,461.89
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	405,750.98
Appropriated for 2011 (Budget Statement Item 9)	80012-03	3,770,212.87
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	45,800.00
Total General Appropriations (Budget Statement Item 9)	80012-05	3,816,012.87
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	3,816,012.87
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	3,300,164.20
Paid or Charged - Reserve for Uncollected Taxes	80012-09	235,000.00
Reserved	80012-10	264,077.04
Total Expenditures	80012-11	3,799,241.24
Unexpended Balances Canceled (see footnote)	80012-12	16,771.63

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2011 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXXXX	4,270.75
Delinquent Tax Collections	80013-02	XXXXXXXXXXXX	7,099.56
		XXXXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXXXX	
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXXXXXXX	16,771.63
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXXXX	116,012.44
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves	80013-05	XXXXXXXXXXXX	72,877.38
Prior Years Interfunds Returned (Net)	80013-06	XXXXXXXXXXXX	9.96
		XXXXXXXXXXXX	
		XXXXXXXXXXXX	
Prior Year Senior Cit./Vet. Deductions		XXXXXXXXXXXX	
Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)		XXXXXXXXXXXX	XXXXXXXXXXXX
Balance January 1, 2010	80013-07		XXXXXXXXXXXX
Balance December 31, 2010	80013-08	XXXXXXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXXXXXX
			XXXXXXXXXXXX
Required Collection of Current Taxes	80013-11	1,431.74	XXXXXXXXXXXX
Interfund Advances Originating in 2011	80013-12	310,000.00	XXXXXXXXXXXX
Grants Cancelled			XXXXXXXXXXXX
Other Accounts Receivable			XXXXXXXXXXXX
Refunds of Prior Year Revenues		5,026.66	XXXXXXXXXXXX
Prior Years State Tax Appeals			XXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXXXX	99,416.68
Surplus Balance - To Surplus (Sheet 21)	80013-14		XXXXXXXXXXXX
		316,458.40	316,458.40

**SURPLUS - CURRENT FUND
YEAR 2011**

		Debit	Credit
1. Balance January 1, 2011	80014-01	XXXXXXXXXXXX	555,625.94
2.		XXXXXXXXXXXX	
3. Excess Resulting from 2011 Operations	80014-02	XXXXXXXXXXXX	
4. Amount Appropriated in 2011 Budget - Cash	80014-03	320,091.53	XXXXXXXXXXXX
5. Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXXXXXX
6.			XXXXXXXXXXXX
7. Balance December 31, 2011	80014-05	235,534.41	XXXXXXXXXXXX
		555,625.94	555,625.94

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

Cash	80014-06	680,064.84
Investments	80014-07	
Petty Cash		
Sub Total		680,064.84
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	544,747.11
Cash Surplus	80014-09	135,317.73
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 & Emergencies #	80014-12	800.00
Cash Deficit #	80014-13	
Deferred Charge Operating Deficit		99,416.68
Total Other Assets	80014-14	100,216.68
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	235,534.41

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2011 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.

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2011

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1996.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)

Not Applicable

LESS: Proceeds from Accelerated Tax Sale

NET Cash Collected

Line 5c (sheet 22) Total 2011 Tax Levy

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

%

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25, then proceed to complete sheet 25a to compute the current budget appropriation.

(2) Utilizing Tax Levy Sale

Not Applicable

Total of Line 10 Collected in Cash (sheet 22)

LESS: Proceeds from tax Levy Sale (excluding premium)

NET Cash Collected

Line 5c (sheet 22) Total 2011 Tax Levy

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

%

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25.

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

	Debit	Credit
1. Balance January 1, 2011	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey	745.00	XXXXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	20,500.00	XXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings		XXXXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector		XXXXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector		
6. Sr. Citizens Deductions Allowed by Tax Collector 2009 Taxes		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXX	1,400.68
8. Sr. Citizens Deductions Disallowed by Tax Collector 2009 Taxes	XXXXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXXXX	20,500.00
10.		
11.		
12. Balance December 31, 2010	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXX	
Due To State of New Jersey	655.68	XXXXXXXXXXXX
	21,900.68	21,900.68

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

Line 2		20,500.00
Line 3		
Line 4 & 5		
Sub-Total		20,500.00
Less: Line 7 & 8		(1,400.68)
To Item 10, Sheet 22		19,099.32

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

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

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

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

Not Applicable

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:
Amount Realized in Prior Year for
Receipts from Delinquent Taxes*
(sheet 26, Item 10)

*NOTE: If accelerated tax sale was conducted in 2011,
utilize proceeds from the December accelerated
tax sale instead of entire amount realized for
Receipts from Delinquent Taxes

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

D. Reserve for Uncollected Taxes Exclusion Amount

[(B x C) + B]

E. Net Reserve for Uncollected Taxes

Appropriation in Current Budget
(A - D)

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2011			216,463.44	XXXXXXXXXXXX
A. Taxes	83102-00	216,463.44	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens	83103-00		XXXXXXXXXXXX	XXXXXXXXXXXX
2. Canceled:			XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes		83105-00	XXXXXXXXXXXX	
B. Tax Title Liens		83106-00	XXXXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes		83108-00	XXXXXXXXXXXX	
B. Tax Title Liens		83109-00	XXXXXXXXXXXX	
4. Added Taxes			7,588.38	XXXXXXXXXXXX
5. Added Tax Title Liens				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)	
B. Tax Title Liens - Transfers from Taxes		83107-00		(1) XXXXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXXXX	224,051.82
8. Totals			224,051.82	224,051.82
9. Balance Brought Down			224,051.82	XXXXXXXXXXXX
10. Collected:			XXXXXXXXXXXX	224,051.82
A. Taxes	83116-00	224,051.82	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXXXX	XXXXXXXXXXXX
11. Interest and Costs - 20011 Tax Sale				XXXXXXXXXXXX
12. 2011 Taxes Transferred to Liens				XXXXXXXXXXXX
13. 2011 Taxes			230,939.39	XXXXXXXXXXXX
14. Balance December 31, 2011			XXXXXXXXXXXX	230,939.39
A. Taxes	83121-00	230,939.39	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens	83122-00		XXXXXXXXXXXX	XXXXXXXXXXXX
15. Totals			454,991.21	454,991.21

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) 100.00%

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2011.

\$230,939.39 and represents the
83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

		Debit	Credit
1. Balance January 1, 2011	84101-00	17,810.00	XXXXXXXXXXXX
2. Foreclosed or Deeded in 2011		XXXXXXXXXXXX	XXXXXXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXXXX
5A.	84102-00		XXXXXXXXXXXX
5B.	84105-00	XXXXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXXXX	
8. Sales		XXXXXXXXXXXX	XXXXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXXXX
14. Balance December 31, 2011	84114-00	XXXXXXXXXXXX	17,810.00
		17,810.00	17,810.00

CONTRACT SALES

Not Applicable		Debit	Credit
15. Balance January 1, 2011	84115-00		XXXXXXXXXXXX
16. 2011 Sales from Foreclosed Property	84116-00		XXXXXXXXXXXX
17. Collected *	84117-00	XXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXX	
19. Balance December 31, 2011	84119-00	XXXXXXXXXXXX	

MORTGAGE SALES

Not Applicable		Debit	Credit
20. Balance January 1, 2011	84120-00		XXXXXXXXXXXX
21. 2011 Sales from Foreclosed Property	84121-00		XXXXXXXXXXXX
22. Collected *	84122-00	XXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXX	
24. Balance December 31, 2011	84124-00	XXXXXXXXXXXX	

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2011 84125-00 _____

Realized in 2011 Budget _____

To Results of Operations (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>	Amount Dec. 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting From 2011	Balance as at Dec. 31, 2011
1. Emergency Authorization - Municipal *	\$ _____	\$ _____	\$800.00	\$800.00
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Operating Deficit -</u>			\$ _____	\$ _____
4. <u>Current Fund</u>	\$ _____	\$ _____	99,416.68	99,416.68
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.	NONE	_____	\$ _____
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 2011</u>
1.		NONE	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	xxxxxxxxxxxx	1,465,000.00	
Issued	80033-02	xxxxxxxxxxxx	1,448,000.00	
Paid	80033-03	225,000.00	xxxxxxxxxxxx	
Bonds Refunded				
Outstanding Balance, Dec. 31, 2011	80033-04	2,688,000.00	xxxxxxxxxxxx	
		2,913,000.00	2,913,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	\$250,000.00
2012 Interest on Bonds *		80033-06	\$101,146.41	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2011	80033-07	xxxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxxx	
Outstanding Balance, Dec. 31, 2011	80033-10		xxxxxxxxxxxx	
2012 Bond Maturities - Assessment Bonds			80033-11	
2012 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$101,146.41

LIST OF BONDS ISSUED DURING 2011

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

80033-14 80033-15

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

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	XXXXXXXXXXXX		N/A
Issued	80033-02	XXXXXXXXXXXX		
Paid	80033-03		XXXXXXXXXXXX	
Outstanding Balance, Dec. 31, 2011	80033-04		XXXXXXXXXXXX	
2012 Loan Maturities - Loans			80033-05	
2012 Interest on Loans *		80033-06		
Loan				
Outstanding January 1, 2011	80033-07	XXXXXXXXXXXX		
Issued	80033-08	XXXXXXXXXXXX		
Paid	80033-09		XXXXXXXXXXXX	
Outstanding Balance, Dec. 31, 2011	80033-10		XXXXXXXXXXXX	
2012 Loan Maturities			80033-11	
2012 Interest on Loans *		80033-12		
Total "Interest on Loans - Debt Service" (*Items)			80033-13	

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total				

80033-14 80033-15

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80034-01	XXXXXXXXXXXX		
Paid	80034-02		XXXXXXXXXXXX	
Not Applicable				
Outstanding Balance, Dec. 31, 2011	80034-03		XXXXXXXXXXXX	
2012 Bond Maturities - Term Bonds		80034-04		
2012 Interest on Bonds *		80034-05		
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2011	80033-07	XXXXXXXXXXXX		
Issued	80033-08	XXXXXXXXXXXX		
Paid	80033-09		XXXXXXXXXXXX	
Not Applicable				
Outstanding Balance, Dec. 31, 2011	80033-10		XXXXXXXXXXXX	
2012 Bond Maturities - Term Bonds		80034-10		
2012 Interest on Bonds *			80034-11	
Total "Interest on Bonds - Debt Service" (*Items)			80034-12	

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Not Applicable				
Total	80035-			

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirements		Interest Computed to (Insert Date)
							For Principal & Interest	For Interest **	
			N/A						
	Total								

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 I 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 2008 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2011 or written intent of permanent financing submitted with statement.
 ** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

80051-01

80051-02

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

* The full amount of the 2010 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
NOT APPLICABLE				
Total	80032-00			

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 - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	xxxxxxxxxxxxx	4,508.62
Premium on Sale of Bonds		xxxxxxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxxxx
Appropriated to 2011 Budget Revenue	80029-03		xxxxxxxxxxxxx
Balance December 31, 2011	80029-04	4,508.62	xxxxxxxxxxxxx
		4,508.62	4,508.62

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, Chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 2010 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2010 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2011 \$ _____
4. Amount of Interest on Bonds with a Covenant - 2011 Requirement \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2011 appropriation column.

SHEETS 40 TO 64, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if not utility was owned and operated by the municipality during the year 2010; please observe instructions of Sheet 2.

**ANALYSIS OF Water & Sewer UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	RECEIPTS				Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Operating Budget	Interest			
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	
Not Applicable							
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	
Other Liabilities							
Trust Surplus							
* Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	

* Show as red figure

SCHEDULE OF Water & Sewer UTILITY BUDGET -2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 01	38,014.50	38,014.50	
Received from 2010 Budget Appropriation * of Director of Local Government Services 02			
Water & Sewer Rents	1,117,296.45	1,117,296.45	
Additional Water & Sewer Rents	33,072.00	19,932.55	(13,139.45)
Interest & Costs	4,000.00	4,988.35	988.35
Interest on Investments	2,600.00	2,437.30	(162.70)
W/S Connection Fees	9,700.00		(9,700.00)
Added by N.J.S. 40A:4-87 (List)	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Subtotal	1,204,682.95	1,182,669.15	(22,013.80)
Deficit (General Budget) ** 06			
07	1,204,682.95	1,182,669.15	(22,013.80)

** 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

	Debit	Credit
Appropriations:		xxxxxxxxxxxx
Adopted Budget		1,204,682.95
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		1,204,682.95
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,204,682.95
Deduct Expenditures:		
Paid or Charged	1,104,708.10	
Reserved	96,657.44	
Surplus (General Budget) **		
Total Expenditures		1,201,365.54
Unexpended Balance Canceled (See Footnote)		3,317.41

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 instances "Total Appropriations; and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2011 OPERATION

Water & Sewer UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 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.

Received from 2010 Budget Appropriation *

SECTION 1:

Revenue Realized:		
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2009 Appropriation Reserves Canceled *		
N/A		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXX	
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 2010 Operation"		
("Excess in Operations - to Trial Balance" - Sheet 55)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2010 Operation"		
("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

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

2010 Appropriation Reserves Canceled in 2011	56,900.53	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		56,900.53

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

RESULTS OF 2011 OPERATIONS - Water & Sewer UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXXXX	3,317.41
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	6,686.15
Unexpended Balances of 2010 Appropriation Reserves*	XXXXXXXXXX	56,900.53
Settlement Receivable		
Deficit in Anticipated Revenue	22,013.80	XXXXXXXXXX
Refunds of Prior Year revenues		XXXXXXXXXX
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus	44,890.29	XXXXXXXXXX
	66,904.09	66,904.09

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - Water & Sewer UTILITY

Balance January 1, 2011	XXXXXXXXXX	38,014.60
Excess in Results of 2011 Operations	XXXXXXXXXX	44,890.29
Amount Appropriated in 2011 Budget - Cash	38,014.50	XXXXXXXXXX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Amount Appropriated in Current Fund Budget		
Balance December 31, 2011	44,890.39	
	82,904.89	82,904.89

ANALYSIS OF BALANCE DECEMBER 31, 2011 (FROM Water & Sewer UTILITY - TRIAL BALANCE)

Cash		215,064.30
Investments		
Interfund Accounts Receivable		
Subtotal		215,064.30
Deduct Cash Liabilities marked with "C" on Trial Balance		170,173.91
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		44,890.39
*Other Assets Pledged to Operating Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		44,890.39

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2010 BUDGET

* 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, 2010		\$ 111,442.19
Increased by:		
Water & Sewer Rents Levied		\$ 1,116,948.84
Decreased by:		
Collections	\$ 1,136,766.09	
Overpayments applied	\$ 462.91	
Transfer to _____ Liens	\$ _____	
Other - Canceled	\$ _____	
		\$ 1,137,229.00
Balance December 31, 2011		91,162.03

SCHEDULE OF _____ LIENS

Not Applicable

Balance December 31, 2010		\$ _____
Increased by:		
Transfers from Accounts Rec.	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2011		\$ _____

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, 2010 per Audit <u>Report</u>	Amount in 2011 <u>Budget</u>	Amount Resulting From 2011	Balance as at <u>Dec. 31, 2011</u>
1. Emergency Authorization - *		NONE		
	\$ _____	\$ _____	\$ _____	\$ _____
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. _____	NONE	\$ _____
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>	Appropriated for in Budget of <u>Year 2012</u>
1. _____	Not Applicable	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
Water & Sewer UTILITY ASSESSMENT BONDS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXXXXXX	None	
Issued	XXXXXXXXXXXX		
Paid		XXXXXXXXXXXX	
Outstanding Balance, Dec. 31, 2011	None		
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
Water & Sewer UTILITY CAPITAL BONDS			
Outstanding January 1, 2011	XXXXXXXXXXXX	2,416,000.00	
Issued	XXXXXXXXXXXX		
Paid	155,000.00	XXXXXXXXXXXX	
Bonds Refunded			
Outstanding Balance, Dec. 31, 2011	2,261,000.00	XXXXXXXXXXXX	
	2,416,000.00	2,416,000.00	
2011 Bond Maturities - Capital Bonds			\$180,000.00
2012 Interest on Bonds *		\$74,982.60	

INTEREST ON BONDS - Water & Sewer UTILITY BUDGET

2011 Interest on Bonds (*Items)	\$74,982.60	
Less: Interest Accrued to 12/31/11 (Trial Balance)	29,130.95	
	45,851.65	
Add: Interest to be Accrued as of 12/31/12	26,811.17	
Required Appropriation 2012		\$72,662.82

LIST OF BONDS ISSUED DURING 2011

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS
Water & Sewer UTILITY ASSESSMENT LOANS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXXXXXX	None	
Issued	XXXXXXXXXXXX		
Paid		XXXXXXXXXXXX	
Outstanding Balance, Dec. 31, 2011	None		
2012 Loan Maturities - Assessment Bonds			
2012 Interest on Loans *			
Water & Sewer UTILITY CAPITAL LOANS			
Outstanding January 1, 2011	XXXXXXXXXXXX		
Issued	XXXXXXXXXXXX		
Paid		XXXXXXXXXXXX	
Outstanding Balance, Dec. 31, 2011		XXXXXXXXXXXX	
2012 Bond Maturities - Capital Loans			
2012 Interest on Loans *			

INTEREST ON LOANS - Water & Sewer UTILITY BUDGET

2012 Interest on Loan (*Items)	
Less: Interest Accrued to 12/31/11 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 12/31/12	
Required Appropriation 2012	

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total				

**BOROUGH OF PENNINGTON, MERCER COUNTY
DEBT SERVICE FOR NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirements	
						For Principal	For Interest **
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total							

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

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

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

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

All notes with an original date of issue of 2004 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

Not Applicable
SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirements	
			For Principal	For Interest **
1.				
2.				
3.				
4.		N/A		
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
14.				
15.				

**Water & Sewer UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXX	123.55
Received from 2011 Budget Appropriation *	XXXXXXXXXXXXX	
	XXXXXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXXXXX
		XXXXXXXXXXXXX
Balance December 31, 2011	123.55	XXXXXXXXXXXXX
	123.55	123.55

**Water & Sewer UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXX	
Received from 2011 Budget Appropriation *	XXXXXXXXXXXXX	
Received from 2011 Emergency Appropriation *	XXXXXXXXXXXXX	
N/A		
Appropriated to Finance Improvement Authorizations		XXXXXXXXXXXXX
		XXXXXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXXXXX

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

