



# 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 analysis included in the accompanying Annual Financial Statement from the books of account and records made available to me by the \_\_\_\_\_ Borough of \_\_\_\_\_ Watchung \_\_\_\_\_, as of December 31, 2004 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2004 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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



(Registered Municipal Accountant)

SUPLEE, CLOONEY & CO.

(Firm Name)

308 EAST BROAD STREET

(Address)

WESTFIELD, N.J. 07090

(Address)

(908) 789-9300

(Phone Number)

Certified by me:


This 10th day of February, 2005.

**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 2004 as required under N.J.A.C. 5:23 - 4.17.

Printed Name: EDWARD P. BENNETT, JR

Signature: 

Certificate #: 001565

Date: 2/10/05

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION**

BY

**CHIEF FINANCIAL OFFICER  
GROUP #1 - INELIGIBLE**

*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 fiscal year.
7. The municipality did not conduct an accelerated tax sale or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The municipality did not conduct a tax lien sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A: 4-45.ee.
10. The Municipality has not applied for Extraordinary Aid for 2005.

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 Watchung

Chief Financial Officer:

William J. Hance

Signature:

William J. Hance

Certificate #:

# 471

Date:

2/10/05

**CERTIFICATION OF NON - QUALIFYING MUNICIPALITY**

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

Municipality:

Borough of Watchung

Chief Financial Officer:

William J. Hance

Signature:

William J. Hance

Certificate #:

10431

Date:

2/10/05

22-6002382  
 Fed I.D. #  
 Borough of Watchung  
 Municipality  
 Somerset  
 County

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

Fiscal Year Ending: December 31, 2004

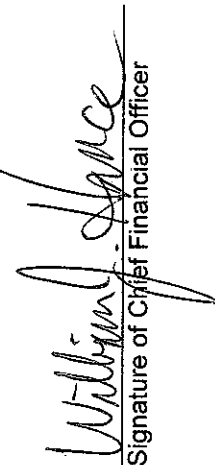
	(1)	(2)	(3)
Federal Programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended	
TOTAL \$	\$ 224,048.79	\$	

Type of audit required by OMB A-133 and OMB 98-07:

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)
- None

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 \$500,000.00 beginning with Fiscal Years 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

2/10/05  
 Date

**IMPORTANT!**

**READ INSTRUCTIONS**

**INSTRUCTION**

The following certification is to be used **ONLY** in the event there is **NO** municipally operated utility. If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the **UTILITY** sheets from the document.

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Watchung, County of Somerset during the year 2004 and that sheets 40 to 68 are unnecessary.

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

Name: 

Title: Registered Municipal Accountant

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

**NOTE:**

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

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2004**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2005 and filed with the County Board of Taxation on January 10, 2005 in accordance with the requirements of N.J.S.A. 54:4-35, was in the amount of \$ 1,766,331,608



SIGNATURE OF TAX ASSESSOR

**Borough of Watchung**

MUNICIPALITY

**Somerset**

COUNTY













# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1997, C. 256

Municipal Public Defender Expended Prior Year 2003:..... (1) \$ 7,280.00  
x 25%  
-----  
(2) \$ 1,820.00

Municipal Public Defender Trust Cash Balance December 31, 2004:..... (3) \$ 2,735.50

Note: If the 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 service 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.

Amount in excess of the amount expended:  $3 - (1 + 2) =$  ..... \$ N/A

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

Chief Financial Officer:

William J. Hance

Signature:



Certificate #:

# 431

Date:

2/10/05

# Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount December 31, 2003 per Audit Report	<u>Receipts</u>	<u>Expended</u>	Balance as at December 31, 2004
1. <u>Requests &amp; Gifts</u>	\$ 12,155.36	\$ 1,180.00	\$ 1,956.06	\$ 11,379.30
2. <u>Improv. to Borough Property - Donation</u>	1,520.00	4,770.00	3,000.00	3,290.00
3. <u>Tax Premiums</u>	15,000.00	111,700.00	88,600.00	38,100.00
4. <u>Third Party Inspection Fees</u>	512.36			512.36
5. <u>POAA</u>	802.95	69.00		871.95
6. <u>Due State of NJ - Marriage Licenses</u>	225.00	643.00	775.00	93.00
7. <u>Fire Safety Penalties</u>	11,745.96	16,850.00	3,403.99	25,191.97
8. <u>Fire Department Penalties</u>	844.92			844.92
9. <u>Public Defender</u>		12,183.00	9,447.50	2,735.50
10. <u>Sidewalk Fund</u>	7,232.00	7,710.00		14,942.00
11. <u>Bulky Waste Permits</u>	4,381.33		4,381.33	
12. <u>Accumulated Sick Leave</u>		45,000.00		45,000.00
13. <u>COAH</u>	994,757.58	144,391.89		1,139,149.47
14. <u>Police Outside Overtime</u>	38,851.34	206,052.16	190,147.46	54,756.04
15. <u>Open Space</u>	612,981.75	328,648.25	6,500.00	935,130.00
16. <u>State Unemployment Insurance</u>	129,655.79	5,328.97	13,985.14	120,999.62
17. <u>Recreation Deposits</u>	20,809.31	10,320.00	9,701.13	21,428.18
18. <u>Law Enforcement Trust</u>	729.09	8.56		737.65
19. <u>Developers Deposits</u>	1,006,795.70	172,472.01	230,768.08	948,499.63
20. <u>Outside Liens</u>		57,404.03	57,404.03	
21.				
22.				
23.				
24.				
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42.				
43.				
44.				
45.				
<b>Totals:</b>	<b>\$ 2,859,000.44</b>	<b>\$ 1,124,730.87</b>	<b>\$ 620,069.72</b>	<b>\$ 3,363,661.59</b>

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

Title of Liability to which Cash and Investments are Pledged	Audit	Dec. 31, 2003 Balance	Assessments and Liens	RECEIPTS		Miscellaneous	Disbursements	Balance Dec 31, 2004
				Current	Budget			
Assessment Serial Bond Issues.		xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Improvement Sewer System Fox Chase Dr / Kristy Ln		\$13,980.68						\$13,980.68
Improvement Sewer System Nottingham Dr		(17,970.53)						(17,970.53)
Construction Sewer System Valley Dr		(189,350.00)		\$27,050.00			\$27,050.00	(189,350.00)
Construction Sewer System Oakridge & Tall Timbers		1,745.85	\$3,508.05	11,454.15			13,200.00	3,508.05
Construction Sewer System High Tor, Ridge & Parlin		25,475.16	14,429.82	8,711.52			24,750.00	23,866.50
Curbing on Sherwood Dr, Friar Ln & Elsmore Dr		57,683.90	1,216.03				10,438.00	48,461.93
Redmont Rd		(3,527.35)	22,282.56	34,585.00			34,585.00	18,755.21
Valley Dr & Brook Dr		82,450.39	155,192.97				82,135.00	155,508.36
Will Lane & Brook Dr		15,582.30					8,842.00	6,740.30
Assessment Bond Anticipation Note Issues.		xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Due Current Fund		32,824.79		\$217,434.89			20,316.06	229,943.62
Trust Surplus		85,958.31	2,476.20	41,854.36			120,400.08	9,888.79
*Less Assets "Unfinanced"		xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Totals		\$104,853.50	\$199,105.63	\$123,655.03	\$217,434.89		\$341,716.14	\$303,332.91

\*Show as red figure





# CASH RECONCILIATION DECEMBER 31, 2004 (cont'd.)

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Bank of America	
Acct. # 0036-210532	\$4,646,418.34
Acct. # 0035-822585	18,092.17
Acct. # 0035-822275	217,058.97
Acct. # 0035-822593	26,701.25
Acct. # 9417-785836	1,981,339.24
Acct. # 0036-521341	6,056.07
Acct. # 0036-214279	9,703.78
N.J. A.R.M.	
Acct. # 102-00	56.86
Hilltop Community Bank	
Acct. # 2000231802	1,264,313.31
Commerce Bank	
Acct. # 0011175	2,761,089.14
Acct. # 0011174	986,727.97
<b>Total</b>	<b>\$11,917,557.10</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, 2004	2004 Budget Revenue Realized	Received	Unappropriated Applied	Canceled	Balance Dec. 31, 2004
Safe & Secure Communities	\$30,000 00	\$60,000 00	\$90,000 00			
Alcohol Education Rehabilitation		312 07	312 07			
Recycling Tonnage Grant		3,819 22	3,819 22			
Clean Communities Program		7,279 09	7,279 09			
State of NJ - Local Library Grant		30,000 00				\$30,000 00
All Hazards Emergency Operations Planning	2,405 72		2,405 72			
Body Armor Replacement		2,420 19	2,420 19			
Federal Bulletproof Vest Partnership		838 33		\$838 33		
Stormwater Grant		6,351 00	6,351 00			
Somerset County Youth Athletic & Recreation Program	8,331 24	20,000 00	5,000 00			23,331 24
Somerset County Planning		13,500 00	6,750 00			6,750 00
Drunk Driving Enforcement Fund		2,581 22		2,581 22		
Cross Acceptance		2,000 00	2,000 00			
Green Communities		2,000 00	2,000 00			
Total	\$40,736 96	\$151,101 12	\$128,337 29	\$3,419 55		\$60,081 24

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

Grant	Balance Jan 1, 2004	Budget	Transferred from 2004		Transferred From Accounts Payable	Expended	Accounts Payable	Balance Dec. 31, 2004
			Appropriation By 40A:4-87	Budget				
Safe & Secure Communities & Match	\$127,838.26	\$210,000.00				\$191,291.67		\$146,546.59
Somerset County Planning Incentive & Match	14,128.05	13,500.00	\$13,500.00			8,853.75		32,274.30
Cross Acceptance			2,000.00					2,000.00
Clean Communities Program		6,801.46	477.63			6,801.46		477.63
Green Communities Program		4,000.00				1,000.00		3,000.00
Special Legislative	6,375.00							6,375.00
Body Armor Replacement	2,554.04	2,420.19				690.84		4,283.39
Federal Bulletproof Vest Partnership	2,342.92		838.33					3,181.25
Somerset County Youth Athletic & Recreation Program	8,557.24		20,000.00	\$2,200.00		6,550.00		24,307.24
Alcohol Education Rehabilitation	1,228.56		312.07			500.00		1,040.63
Drunk Driving Enforcement Fund	11,955.44	2,581.22				894.50		13,642.16
State of NJ - Local Library Grant		30,000.00						30,000.00
All Hazards Emergency Operations Planning	2,405.72					1,813.92		591.80
Recycling Tonnage Grant	4,152.65		3,819.22			4,152.65		3,819.22
Stormwater Grant			6,351.00					6,351.00
Municipal Alliance Contribution Match		1,500.00				1,500.00		
Total	\$181,637.88	\$270,802.87	\$47,298.25	\$2,200.00	\$224,048.79			\$277,890.21



## LOCAL DISTRICT SCHOOL TAX \*

	Debit	Credit
Balance January 1, 2004	XXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00		
School Tax Deferred (Not in excess of 50% of Levy - 2003 - 2004)	XXXXXXXX	\$87,496.00
Levy School Year July 1, 2004 - June 30, 2005	XXXXXXXX	
Levy Calendar Year 2004	XXXXXXXX	7,872,567.00
Paid	\$7,960,063.00	XXXXXXXXXX
Balance December 31, 2004	XXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00		
School Tax Deferred (Not in excess of 50% of Levy - 2004 - 2005)		XXXXXXXXXX

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

# Must include unpaid requisitions.

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2004	XXXXXXXX	\$612,981.75
2004 Levy	XXXXXXXX	321,193.61
2004 Levy Added	XXXXXXXX	6,195.49
Prior Year Levy Added	XXXXXXXX	22.04
Receipts	XXXXXXXX	1,237.11
Expenditures	\$6,500.00	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2004	935,130.00	XXXXXXXXXX
	\$941,630.00	\$941,630.00

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

**NOT APPLICABLE**

	Debit	Credit
Balance January 1, 2004	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2003 - 2004)	XXXXXXXXXX	
Levy School Year July 1, 2004 - June 30, 2005	XXXXXXXXXX	
Levy Calendar Year 2004	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2004	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2004 - 2005)		XXXXXXXXXX
# Must include unpaid requisitions.		

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2004	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2003 - 2004)	XXXXXXXXXX	
Levy School Year July 1, 2004 - June 30, 2005	XXXXXXXXXX	
Levy Calendar Year 2004	XXXXXXXXXX	\$4,396,387.53
Paid	\$4,546,365.81	XXXXXXXXXX
Balance December 31, 2004	XXXXXXXXXX	XXXXXXXXXX
School Tax Prepaid # 85043-00		149,978.28
School Tax Deferred (Not in excess of 50% of Levy - 2004 - 2005)		XXXXXXXXXX
# Must include unpaid requisitions.		
	\$4,546,365.81	\$4,546,365.81

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2004	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	\$115,623.16
2004 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	5,204,787.10
County Library	XXXXXXXXXX	561,438.09
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	468,216.81
Due County for Added and Omitted Taxes	XXXXXXXXXX	116,367.43
Paid	\$6,466,432.59	XXXXXXXXXX
Balance December 31, 2004	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes		XXXXXXXXXX
	\$6,466,432.59	\$6,466,432.59

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2004	XXXXXXXXXX	
2004 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
Municipal Open Space -	XXXXXXXXXX	XXXXXXXXXX
Municipal Open Space - Added	XXXXXXXXXX	XXXXXXXXXX
Total 2004 Levy	XXXXXXXXXX	\$327,411.14
Paid	\$327,411.14	XXXXXXXXXX
Balance December 31, 2004	XXXXXXXXXX	XXXXXXXXXX
	\$327,411.14	\$327,411.14

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

## STATE LIBRARY AID

### RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID NOT APPLICABLE

	Debit	Credit
Balance January 1, 2004	xxxxxxxxxx	
State Library Aid Received in 2004	xxxxxxxxxx	
Expended		xxxxxxxxxx
Balance December 31, 2004		

### RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID NOT APPLICABLE

	Debit	Credit
Balance January 1, 2004	xxxxxxxxxx	
State Library Aid Received in 2004	xxxxxxxxxx	
Expended		xxxxxxxxxx
Balance December 31, 2004		

### RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35) NOT APPLICABLE

	Debit	Credit
Balance January 1, 2004	xxxxxxxxxx	
State Library Aid Received in 2004	xxxxxxxxxx	
Expended		xxxxxxxxxx
Balance December 31, 2004		

### RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

	Debit	Credit
Balance January 1, 2004	xxxxxxxxxx	
State Library Aid Received in 2004	xxxxxxxxxx	
Expended		xxxxxxxxxx
Balance December 31, 2004		

## STATEMENT OF GENERAL BUDGET REVENUES 2004

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated	\$1,738,000.00	\$1,738,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Miscellaneous Revenue Anticipated			XXXXXXXXXX
Adopted Budget	3,062,515.90	3,151,506.03	\$88,990.13
Added by N.J. S. 40A:4-87: (List on 17a)	47,298.25	47,298.25	XXXXXXXXXX
Total Miscellaneous Revenue Anticipated	\$3,109,814.15	\$3,198,804.28	\$88,990.13
Receipts from Delinquent Taxes	160,000.00	230,685.39	70,685.39
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	5,914,139.13	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	5,914,139.13	6,727,787.80	813,648.67
	\$10,921,953.28	\$11,895,277.47	\$973,324.19

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	XXXXXXXXXX	\$25,154,962.90
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	\$7,872,567.00	XXXXXXXXXX
Municipal Open Space Tax	327,411.14	XXXXXXXXXX
Regional School Tax		XXXXXXXXXX
Regional High School Tax	4,396,387.53	XXXXXXXXXX
County Taxes	6,234,442.00	XXXXXXXXXX
Due County for Added and Omitted Taxes	116,367.43	XXXXXXXXXX
Special District Taxes - Fire		XXXXXXXXXX
Reserve for Uncollected Taxes	XXXXXXXXXX	520,000.00
Deficit in Required Collection of Current Taxes (or)	XXXXXXXXXX	
Balance for Support of Municipal Budget (or)	6,727,787.80	XXXXXXXXXX
* Excess Non-Budget Revenue (see footnote)		XXXXXXXXXX
* Deficit Non-Budget Revenue (see footnote)	XXXXXXXXXX	\$25,674,962.90

\* 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 2004

2004 Budget as Adopted	80012-01	\$10,874,655.03
2004 Budget - Added by N.J.S. 40A:4-87	80012-02	47,298.25
Appropriated for 2004 (Budget Statement Item 9)	80012-03	10,921,953.28
Appropriated for 2004 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
<b>Total General Appropriations (Budget Statement Item 9)</b>	80012-05	10,921,953.28
Add: Overexpenditures (see footnote)	80012-06	
<b>Total Appropriations and Overexpenditures</b>	80012-07	10,921,953.28
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$9,435,712.26
Paid or Charged - Reserve for Uncollected Taxes	80012-09	520,000.00
Reserved	80012-10	887,640.56
<b>Total Expenditures</b>	80012-11	10,843,352.82
<b>Unexpended Balances Canceled (see footnote)</b>	80012-12	\$78,600.46

**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)

**NOT APPLICABLE**

2004 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
<b>Total Authorizations</b>		
<b>Deduct Expenditures:</b>		
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		

# RESULTS OF 2004 OPERATION

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated      80013-01	XXXXXXXXXX	\$88,990.13
Delinquent Tax Collections      80013-02	XXXXXXXXXX	70,685.39
	XXXXXXXXXX	
Required Collection of Current Taxes      80013-03	XXXXXXXXXX	813,648.67
Unexpended Balances of 2004 Budget Appropriations      80013-04	XXXXXXXXXX	78,600.46
Miscellaneous Revenue Not Anticipated      81113-	XXXXXXXXXX	160,613.59
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)      81114-	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property      81120-	XXXXXXXXXX	
Reserves Canceled	XXXXXXXXXX	
Unexpended Balances of 2003 Approp. Reserves      80013-05	XXXXXXXXXX	599,918.28
Prior Years Interfunds Returned in 2004      80013-06	XXXXXXXXXX	
Accounts Payable Canceled	XXXXXXXXXX	
Tax Overpayments Canceled	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2004      80013-07		XXXXXXXXXX
Balance December 31, 2004      80013-08	XXXXXXXXXX	
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated      80013-09		XXXXXXXXXX
Delinquent Tax Collections      80013-10		XXXXXXXXXX
		XXXXXXXXXX
Required Collection of Current Taxes      80013-11		XXXXXXXXXX
Interfund Advances Originating in 2004      80013-12	\$196,883.60	XXXXXXXXXX
Accounts Receivable Canceled		XXXXXXXXXX
Refund of Prior Year Revenue		XXXXXXXXXX
Prepaid Regional School Taxes	149,978.28	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)      80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)      80013-14	1,465,594.64	XXXXXXXXXX
	\$1,812,456.52	\$1,812,456.52



**SURPLUS - CURRENT FUND  
YEAR 2004**

		Debit	Credit
1. Balance January 1, 2004	80014-01	XXXXXXXXXX	\$3,469,140.38
2.		XXXXXXXXXX	
3. Excess Resulting from 2004 Operations	80014-02	XXXXXXXXXX	1,465,594.64
4. Amount Appropriated in the 2004 Budget - Cash	80014-03	\$1,738,000.00	XXXXXXXXXX
Amount Appropriated in 2004 Budget - with Prior Writ-			
5. ten Consent of Director of Local Government Services	80014-04		XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2004	80014-05	3,196,735.02	XXXXXXXXXX
		\$4,934,735.02	\$4,934,735.02

**ANALYSIS OF BALANCE DECEMBER 31, 2004  
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06	\$5,202,009.57
Investments	80014-07	
Sub-Total		\$5,202,009.57
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,006,174.34
Cash Surplus	80014-09	\$3,195,835.23
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	\$899.79
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	899.79
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	\$3,196,735.02

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2005 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.

### CURRENT TAXES - 2004 LEVY

1. Amount of Levy as per Duplicate (Analysis) or (Abstract of Ratables)	82101-00	\$	<u>24,892,504.82</u>
2. Amount of Levy Special District Taxes	82113-00	\$	_____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	_____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>458,983.77</u>
5a. Subtotal 2004 Levy		\$	<u>25,351,488.59</u>
5b. Reductions due to tax appeals**		\$	_____
5c. Total 2004 Levy	82106-00	\$	<u>25,351,488.59</u>
6. Transferred to Tax Title Liens	82107-00	\$	_____
7. Transferred to Foreclosed Property	82108-00	\$	_____
8. Remitted, Abated or Canceled	82109-00	\$	<u>63,347.69</u>
9. Discount Allowed	82110-00	\$	_____
10. Collected in Cash: In 2003	82121-00	\$	<u>155,364.37</u>
In 2004 *	82122-00	\$	<u>24,934,848.53</u>
State's Share of REAP		\$	_____
State's Share of 2004 Senior Citizens and Veteran's Deductions Allowed	82123-00	\$	<u>64,750.00</u>
Total to Line 14	82111-00	\$	<u>25,154,962.90</u>
11. Total Credits		\$	<u>25,218,310.59</u>
12. Amount Outstanding December 31, 2004	83120-00	\$	<u>133,178.00</u>

13. Percentage of Cash Collections to Total 2004 Levy,  
(Item 10 divided by Item 5) is 99.22% %  
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	\$	<u>25,154,962.90</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	_____
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>25,154,962.90</u>

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. Then 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 2004 collections.

\*\* Tax appeals pursuant to RS 54:48-1 et seq approved by resolution governing body prior to  
introduction of municipal budget.

# ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

## To Calculate Underlying Tax Collection Rate For 2004

Utilize this sheet only if you conducted an accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1998

**NOT APPLICABLE**

### (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 2004 Tax Levy..... \$ \_\_\_\_\_

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

---

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### (2) Utilizing Accelerated Tax Levy Sale

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

*LESS:* Proceeds from Accelerated Tax Levy Sale..... \$ \_\_\_\_\_

**NET Cash Collected..... \$ \_\_\_\_\_**

Line 5c (sheet 22) Total 2004 Tax Levy..... \$ \_\_\_\_\_

Percentage of Collection Excluding Accelerated 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, 2004	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	\$1,149.79	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	5,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	57,000.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	1,250.00	XXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	750.00	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2003 Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	\$65,000.00
10.		
11.		
12. Balance December 31, 2004	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	899.79
Due To State of New Jersey		XXXXXXXXXX
	\$65,899.79	\$65,899.79

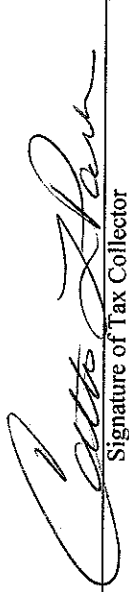
Calculation of Amount to be included on Sheet 22, Item 10-  
2004 Senior Citizens and Veterans Deductions Allowed

Line 2	5,750.00
Line 3	57,000.00
Line 4	1,250.00
Line 5	750.00
Sub-Total	64,750.00
Less: Line 7	
To Item 10, Sheet 22	64,750.00

**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, 2004	xxxxxxx	\$185,276.96
Taxes Pending Appeals	xxxxxxx	xxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxx	xxxxxxx
Contested Amount of 2004 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	\$185,276.96	
Interest Earned on Taxes Pending State Appeals	xxxxxxx	
2004 Budget Appropriation		
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations		xxxxxxx
(Portion of Appeal won by Municipality, Including Interest)		xxxxxxx
Balance December 31, 2004	\$185,276.96	xxxxxxx
Taxes Pending Appeals *	xxxxxxx	xxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxx	xxxxxxx
	\$185,276.96	\$185,276.96

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2004.

  
Signature of Tax Collector

T-0347      2/10/05  
License #      Date

**COMPUTATION OF APPROPRIATIONS:  
RESERVE FOR UNCOLLECTED TAXES AND  
AMOUNT TO BE RAISED BY TAXATION  
IN 2005 MUNICIPAL BUDGET**

	YEAR 2005	YEAR 2004
1. Total General Appropriations for 2005 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-	80015- XXXXXXXXXX
2. Local District School Tax -	80016- Actual	80016- \$7,872,567.00
School Budget	80017- Estimate **	80017- XXXXXXXXXX
	Actual	
3. Vocational School Tax -	Estimate *	XXXXXXXXXX
	Actual	4,396,387.53
	Estimate *	XXXXXXXXXX
4. Regional School District Tax -		
5. Regional High School Tax -	80018- Actual	
School Budget	80019- Estimate *	XXXXXXXXXX
	Actual	6,350,809.43
	Estimate *	XXXXXXXXXX
6. County Tax	80021- Actual	XXXXXXXXXX
	80022- Estimate *	327,411.14
7. Special District/ Open Space Taxes	80023- Estimate *	XXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01	
9. Less: Total Anticipated Revenues from 2005 in Municipal Budget (Item 5)	80024-02	
10. Cash Required from 2005 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	
11. Amount of Item 10 Divided by _____ % (820024-04) Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)		
Vocational School Tax (Amount Shown on Line 3 Above)		
Regional School District Tax (Amount Shown on Line 4 Above)		
Regional High School Tax (Amount Shown on Line 5 Above)		
County Tax (Amount Shown on Line 6 Above)		
Special District Tax (Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations	80024-06	
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues		
Amount to be Raised by Taxation in Municipal Budget	80024-07	

\* May not be stated in an amount less than "actual" Tax of 2004.

\*\* Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2005 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

**ACCELERATED TAX SALE - CHAPTER 99**

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

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 2003,  
utilize proceeds from the December accelerated  
tax sale instead of entire amount realized for  
Receipts from Delinquent Taxes.

C. Times: % of increase of Amount to be  
Raised by Taxes over Prior Year \_\_\_\_\_ %  
( (2004 Estimated Total Levy - 2004 Total Levy) / 2004 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) \$ \_\_\_\_\_

**2005 Reserve for Uncollected Taxes Appropriation Calculation (Actual)**

1. Subtotal General Appropriations (item 8(f) 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, 2004		\$229,507.30	XXXXXX
A. Taxes	83102-00	XXXXXX	XXXXXX
B. Tax Title Liens	83103-00	XXXXXX	XXXXXX
2. Canceled:			XXXXXXXXXX
A. Taxes	83105-00	XXXXXX	
B. Tax Title Liens	83106-00	XXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXX
A. Taxes	83108-00	XXXXXX	
B. Tax Title Liens	83109-00	XXXXXX	
4. Added Taxes	83110-00	1,178.09	XXXXXX
5. Added Tax Title Liens	83111-00		XXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXX
A. Taxes-Transfers to Tax Title Liens	83104-00	XXXXXX	(1)
B. Tax Title Liens-Transfers from Taxes	83107-00	(1)	XXXXXX
7. Balance Before Cash Payments		XXXXXX	\$230,685.39
8. Totals		\$230,685.39	\$230,685.39
9. Balance Brought Down		\$230,685.39	XXXXXX
10. Collected:			\$230,685.39
A. Taxes	83116-00	XXXXXX	XXXXXX
B. Tax Title Liens	83117-00	XXXXXX	XXXXXX
11. Interest and Costs - 2004 Tax Sale	83118-00		XXXXXX
12. 2004 Taxes Transferred to Liens	83119-00		XXXXXX
13. 2004 Taxes	83123-00	133,178.00	XXXXXX
14. Balance December 31, 2004		XXXXXX	133,178.00
A. Taxes	83121-00	XXXXXX	XXXXXX
B. Tax Title Liens	83122-00	XXXXXX	XXXXXX
15. Totals		\$363,863.39	\$363,863.39

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

17. Item No. 14 multiplied by percentage shown above is \$133,178.00 and represents the maximum amount that may be anticipated in 2004. 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)

NOT APPLICABLE

	Debit	Credit
1. Balance, January 1, 2004		XXXXXXXX
2. Foreclosed or Deeded in 2004	XXXXXX	XXXXXX
3. Tax Title Liens		XXXXXX
4. Taxes Receivable		XXXXXX
5A.		XXXXXX
5B.	XXXXXX	
6. Adjustment to Assessed Valuation		XXXXXX
7. Adjustment to Assessed Valuation	XXXXXX	
8. Sales	XXXXXX	XXXXXX
9. Cash *	XXXXXX	
10. Contract	XXXXXX	
11. Mortgage	XXXXXX	
12. Loss on Sales	XXXXXX	
13. Gain on Sales		XXXXXX
14. Balance December 31, 2004	XXXXXX	

**CONTRACT SALES**

NOT APPLICABLE

	Debit	Credit
15. Balance January 1, 2004		XXXXXXXX
16. 2004 Sales from Foreclosed Property		XXXXXXXX
17. Collected *	XXXXXX	
18.	XXXXXX	
19. Balance December 31, 2004	XXXXXX	

**MORTGAGE SALES**

NOT APPLICABLE

	Debit	Credit
20. Balance January 1, 2004		XXXXXXXX
21. 2004 Sales from Foreclosed Property		XXXXXXXX
22. Collected *	XXXXXX	
23.	XXXXXX	
24. Balance December 31, 2004	XXXXXX	

Analysis of Sale of Property:

\* Total Cash Collected in 2004

84125-00

Realized in 2004 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.)

**NOT APPLICABLE**

<u>Caused By</u>	Amount Dec. 31, 2003 per Audit Report	Amount in 2004 Budget	Amount Resulting from 2004	Balance as at Dec. 31, 2004
1. Emergency Authorizations - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

**NOT APPLICABLE**

**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.	_____	_____	\$ _____

**NOT APPLICABLE**

**JUDGMENTS 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 2005</u>
1.	_____	_____	_____	\$ _____	\$ _____
2.	_____	_____	_____	\$ _____	\$ _____
3.	_____	_____	_____	\$ _____	\$ _____







**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2005 DEBT SERVICE FOR LOANS**

(MUNICIPAL) GENERAL CAPITAL LOANS

Green Trust Loans	Debit	Credit	2005 Debt Service
Outstanding January 1, 2004	xxxxxxx	\$548,041.58	
Issued	xxxxxxx		
Paid	\$58,692.97	xxxxxxx	
Outstanding, December 31, 2004	489,348.61	xxxxxxx	
2005 Loan Maturities	\$548,041.58	\$548,041.58	\$ 59,872.69
2005 Interest on Loans			\$ 9,495.46
Total 2005 Debt Service for <u>Green Trust</u> Loan		80033-05	\$ 69,368.15

Economic Development Loans	Debit	Credit	2005 Debt Service
Outstanding January 1, 2004	xxxxxxx	\$196,376.20	
Issued	xxxxxxx		
Paid	\$24,769.62	xxxxxxx	
Outstanding, December 31, 2004	171,606.58	xxxxxxx	
2005 Loan Maturities	\$196,376.20	\$196,376.20	\$ 24,769.62
2005 Interest on Loans			\$ 1,611.84
Total 2005 Debt Service for <u>Economic Development</u> Loan		80033-13	\$ 26,381.46

Infrastructure Loans	Debit	Credit	2005 Debt Service
Outstanding January 1, 2004	xxxxxxx	\$2,078,633.55	
Issued	xxxxxxx		
Paid	\$106,053.30	xxxxxxx	
Outstanding, December 31, 2004	1,972,580.25	xxxxxxx	
2005 Loan Maturities	\$2,078,633.55	\$2,078,633.55	\$ 104,730.89
2005 Interest on Loans			\$ 52,018.76
Total 2005 Debt Service for <u>Infrastructure</u> Loan		80033-13	\$ 156,749.65

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2005 DEBT SERVICE FOR BONDS**

NOT APPLICABLE

**TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2005 Debt Service
Outstanding January 1, 2004	xxxxxxx		
Paid		xxxxxxx	
Outstanding, December 31, 2004		xxxxxxx	
2005 Bond Maturities - Term Bonds	80034-04		\$
2005 Interest on Bonds*	80034-05		\$

NOT APPLICABLE

**TYPE I SCHOOL SERIAL BONDS**

Outstanding January 1, 2004	xxxxxxx		
Issued	xxxxxxx		
Paid		xxxxxxx	
Outstanding, December 31, 2004		xxxxxxx	
2005 Interest on Bonds*	80034-10		\$
2005 Bond Maturities - Serial Bonds		80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" ("Items)		80034-12	\$

NOT APPLICABLE

**LIST OF BONDS ISSUED DURING 2004**

Purpose	2005 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

NOT APPLICABLE

**2005 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

	Outstanding Dec. 31, 2004	2005 Interest Requirement
1. Emergency Notes	80036-	\$
2. Special Emergency Notes	80037-	\$
3. Tax Anticipation Notes	80038-	\$
4. Interest on Unpaid State and County Taxes	80039-	\$
5.	\$	\$
6.	\$	\$

**DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2004	Date of Maturity	Rate of Interest	2005 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1 #00-06 Various Public Works & Police Improv	\$667,500 00	12/8/00	\$499,500 00	12/2/05	2 11%	\$18,500 00	\$10,539 45	12/2/05
2 #01-10/03-02 Various 2001 Capital Improv	205,000 00	12/6/01	1,250,500 00	12/2/05	2 11%	40,338 71	26,385 55	12/2/05
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
<b>Total</b>	<b>\$872,500 00</b>		<b>\$1,750,000 00</b>			<b>\$58,838 71</b>	<b>\$36,925 00</b>	

80051-01                      80051-02

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

\*"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 2002 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2005 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)





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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2004		2004 Authorizations	Expended	Refunded	Transferred	Balance - December 31, 2004	
	Funded	Unfunded					Funded	Unfunded
91-18 Rehabilitation of 9 Dwellings Pursuant to the Watchung Boro Rehab. Program	\$32,994 13				\$8,000 00		\$40,994 13	
96-11 Valley Drive/ Brook Drive Sewer	4,910 85			\$4,910 85				
96-16 Construction of Improvements to Will Lane & Brook Drive	59,533 98			9,965 08			49,568 90	
97-17 Reconstruction of Johnson Drive- Section I		\$842 50					842 50	
98-08 Acquisition of Various Equipment & Capital Improvements	270 50						270 50	
98-22 Road Improvements		9,592 25		9,592 25				
98-23 Rehabilitation of Dwellings	4,500 00						5,000 00	\$85,000 00
99-12/ 04-02 Installation of Sanitary Sewer and Public Water Connections	220,805 25			1,932 71	\$20,000 00		198,872 54	56,696 00
99-14/02-05/04-06 Installation of Sanitary Sewer & Public Water Connections	277,281 58			15,167 93			262,113 65	69,805 00
00-05 General Road Resurfacing and Rehabilitation Projects	34,540 69			54,326 76			2,713 93	
00-10 Acquisition of Various Equipment & Capital Improvements	35,649 00			27,350 00			8,299 00	
00-12 Sewer Design, Construction & Rehabilitation		10,740 43					10,740 43	
01-08 Acquisition of Various Equipment & Capital Improvements	60,444 74			26,557 65			33,887 09	
01-09 Purchase of Various Equipment & Public Works Improvements	122,773 05			28,697 83				94,075 22
01-10/02-29 Various 2001 Capital Improvements	2,730,308 57			87,053 05				2,643,255 52
01-19/02-04 General Road Resurfacing and Rehabilitation Projects	6,100 94			291,100 94				
03-01 Purchase of Front End Loader		7,900 00		318 38				7,581 62

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2004		2004 Authorizations	Expended	Refunded	Transferred	Balance - December 31, 2004	
	Funded	Unfunded					Funded	Unfunded
03-03 Various Road Sanitary Sewer Improvement Project	\$62,550.00	\$1,202,000.00	\$167,550.00					\$1,097,000.00
03-04 Various Road Water Improvement Project	30,135.00	572,565.00	155,100.00					447,600.00
03-12 Remediation of Underground Storage Tanks	12,350.00						\$12,350.00	
03-13 Acquisition of Police Vehicles	479.36		29.00				450.36	
03-14 Improvement of Anderson Road	169,543.92	138,000.00	66,750.00				102,793.92	138,000.00
04-04 Acquisition of Fire, Emerg Management & Construction Equipment			21,203.40				16,796.60	
04-05 Purchase of 5-7 Dump Truck		110,000.00	110,000.00					
04-08 Purchase of Police, Recreation, Fire, & Rescue Equipment		98,793.00	41,254.92				57,538.08	
04-10 Various Public Improvements		878,500.00	101,980.87				70,194.13	706,325.00
04-14 Road Resurfacing/Rehabilitation Projects		100,000.00	9,270.57					90,729.43
04-15 Police Facility Rock Slope Retention Remediation		630,000.00					31,500.00	598,500.00
04-22 Installation of Sanitary Sewer Connection Woodledge Road		20,000.00					20,000.00	
04-24 Various Sewer & Water Improvement Projects		152,000.00					7,600.00	144,400.00
Total	\$1,012,089.94	\$5,314,222.80	\$2,027,293.00	\$1,230,112.19	\$8,000.00	\$20,000.00	\$932,525.76	\$6,178,967.79

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





**GENERAL CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS**

**YEAR - 2004**

	Debit	Credit
Balance January 1, 2004	xxxxxxx	\$283,920.67
Premium on Sale of Bonds	xxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxx	
State Aid Received on Funded Ordinance		
Premium on Sale of Notes		
Appropriated to Finance Improvement Authorizations	\$87,850.00	xxxxxxx
Appropriated to 2004 Budget Revenue		xxxxxxx
Balance December 31, 2004	196,070.67	xxxxxxx
	\$283,920.67	\$283,920.67

**NOT APPLICABLE**

**BONDS ISSUED WITH A COVENANT OR COVENANTS**

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, 2004

\$ \_\_\_\_\_

2. Amount of Cash in Special Trust Fund as of December 31, 2004 (Note A)

\$ \_\_\_\_\_

3. Amount of Bonds Issued Under Item 1 Maturing in 2005

\$ \_\_\_\_\_

4. Amount of Interest on Bonds with a Covenant - 2005 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 2004 appropriation column.

**MUNICIPALITIES ONLY**  
**IMPORTANT!!**

*This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete*

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

- A.
- |   |                  |
|---|------------------|
| 1. Total Tax Levy for the Year 2004 was   | \$ 25,351,488.59 |
| 2. Amount of Item 1 Collected in 2004 (*) | \$ 25,154,962.90 |
| 3. Seventy (70) percent of Item 1         | \$ 17,746,042.01 |

(\*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2004?

Answer YES or NO \_\_\_\_\_ YES \_\_\_\_\_

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2004?

Answer YES or NO \_\_\_\_\_ YES \_\_\_\_\_ If answer is "NO" give details \_\_\_\_\_

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

- C.
3. Does the appropriation required to be included in the 2005 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the years just ended? Answer YES or NO: \_\_\_\_\_ YES \_\_\_\_\_ NO \_\_\_\_\_

- D.
- |  |                      |
|--|----------------------|
| 1. Cash Deficit 2003   | _____ <b>N</b> _____ |
| 2. 4% of 2003 Tax Levy for all purposes:<br>Levy -- \$ _____ | _____ <b>O</b> _____ |
| 3. Cash Deficit 2004   | _____ <b>N</b> _____ |
| 4. 4% of 2004 Tax Levy for all purposes:<br>Levy -- \$ _____ | _____ <b>E</b> _____ |

E.

	Unpaid	2003	2004	Total
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ _____	\$ _____	\$ _____
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Regional School Tax	\$ _____	\$ _____	\$ _____	\$ _____

## INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2004

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

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

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

### INDEX

1., 1a., & 1b.	Certification and Affidavit
1c.	Municipal Budget Local Examination Certification
1d.	Report of Federal and State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
3. & 3a.	Trial Balance - Current Fund
4.	Trial Balance - Public Assistance Fund
5.	Trial Balance - Federal and State Funds
6., 6a., & 6c.	Trial Balance - Trust Funds / Schedule of Trust Fund Deposits & Reserves
6b.	Municipal Public Defender Certification
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8	Trial Balance - Capital Fund
9. & 9a.	Cash Reconciliation
10	Federal and State Grants Receivable
11	Appropriated Reserves for Federal and State Grants
12	Unappropriated Reserves for Federal and State Grants
13.	Local District School Tax - Municipal Open Space Tax
14.	Regional School Tax - Regional High School Tax
15.	County Taxes Payable - Special District Taxes
16.	Reserves for State and Federal Aid for Library Services
17. & 17a.	General Budget Revenues
17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2004 Operation - Current Fund
20.	Schedule of Miscellaneous Revenues Not Anticipated
21.	Surplus Account and Analysis of Balance
22.	Current Tax Levy
22a.	Accelerated Tax Sale/Tax Levy Sale Chapter 99 to Calculate Underlying Tax collection Rate for 2004
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24.	Reserve for Tax Appeals Pending - N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
25.	Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
25a.	Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation
26.	Delinquent Taxes and Tax Title Liens
27.	Foreclosed Property; Contract Sales; Mortgage Sales
28.	Deferred Charges and List of Judgments - Current
29.	Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer System, Municipal Consolidation Act; Flood or Hurricane Damage
30.	Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31. & 31a.	Summary Statement of Debt Service Requirements - Municipal (or County)
32.	Summary Statement of Debt Service Requirements - School Type I and Current
33.	Debt Service for Notes (Other than Assessment Notes)
34.	Debt Service for Assessment Notes
34a.	Schedule of Capital Lease Program Obligations
35. & 35a.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2004
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)