

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)**

POPULATION LAST CENSUS 16,008
 NET VALUATION TAXABLE 2011 \$422,765,085
 MUNICODE 1223

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

ANNUAL FINANCIAL STATEMENTS 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 South River, County of Middlesex

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a, 63 to 65a and 77 to 79a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature 
 Title Chief Financial Officer

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) 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 certify that I, Joseph Zanga, am the Chief Financial Officer, License # N-877, of the Borough of South River, County of Middlesex and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, 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 
 Title Chief Financial Officer

Address 48 Washington Street, South River, NJ 08882

Phone Number (732) 257-1999 Ext. 112

Fax Number (732) 613-6111

Email Address jzanga@southrivernj.org

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of South River 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 auditing standards generally accepted in the United States of America, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended 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 auditing standards generally accepted in the United States of America, 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)

(Firm Name)

(Address)

(Address)

(Phone Number)

Certified by me this _____ day of _____, 2012.

**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 the fiscal year 2011 as required under (N.J.A.C. 5:23-4.17).

Printed name: Glenn Lauritsen

Signature: 

Certificate #: 10298

Date: February 9, 2012

**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.

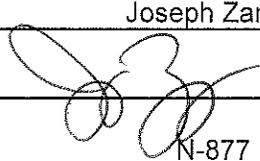
CERTIFICATION OF QUALIFYING MUNICIPALITY

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 the 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 levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2012.

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 South River

Chief Financial Officer: Joseph Zanga

Signature:  _____

Certificate #: N-877

Date: February 9, 2012

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: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22-6002314
 Fed. I.D. #

Borough of South River
 Municipality

Middlesex
 County

Report of Federal and State Financial Assistance

Expenditures of Awards

	Fiscal Year Ending:	<u>12/31/2011</u>	
	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ <u>89,838.80</u>	\$ <u>161,275.38</u>	\$ <u> </u>

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

- Single Audit
 Program Specific Audit
 Financial Statement Audit Performed in Accordance
 With Government Auditing Standards (Yellow Book)

Note:

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

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e. CMPTRA, Energy Receipts Tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.



 Signature of Chief Financial Officer

February 9, 2012

 Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ during the year 2011 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 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 \$ 421,101,082.

Michael Franzella
SIGNATURE OF TAX ASSESSOR

Borough of South River
MUNICIPALITY

Middlesex
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET
POST CLOSING
TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2011

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

Title of Account	Debit	Credit
Cash	3,617,697.21	
Receivables with Offsetting Reserves:		
Taxes Receivable	609,923.20	
Tax Title Liens	149,613.83	
Property Acquired for Taxes	47,800.00	
Revenue Accounts Receivable	15,660.22	
	822,997.25	
Deferred Local School Taxes	6,309,686.00	
Appropriation Reserves		710,265.43
Reserve for Encumbrances		387,350.43
Due to Grant Fund		109,303.88
Tax Overpayments		10,267.09
Prepaid Taxes		130,594.02
Due State of NJ: Ch. 20, P.L. 1971		
Ch.20, P.L. 1971		22,542.13
DCA Training Fees		1,651.00
Local School Taxes Payable		457,823.00
Reserves for:		
State Tax Appeals		95,000.00
Update of Master Plan		1,425.20
Codification of Ordinances		10,160.11
Cable Television Equipment UPG, Appropriated		2,017.89
Public Assistance, Appropriated		9,105.45
		1,947,505.63 -C
Deferred School Tax		6,309,686.00
Reserve for Receivables		822,997.25
Fund Balance		1,670,191.58
	10,750,380.46	10,750,380.46

(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 TRUST FUND:		
Cash	12,068.70	
Due to State of New Jersey		7.80
Reserve for Animal Control Expenditures		12,060.90
	12,068.70	12,068.70
TRUST OTHER FUND #1:		
Cash	812,366.72	
Various Reserves		775,767.11
Fund Balance		36,599.61
	812,366.72	812,366.72
TRUST OTHER FUND #2:		
Cash	552,379.44	
Due from Vendor	44,111.73	
Due from Municipal Court	536.50	
Various Reserves		522,158.81
Due to Vendor		4,083.22
Fund Balance		70,785.64
	597,027.67	597,027.67

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
PAYROLL FUND:		
Cash	7,922.27	
Payroll Deductions Payable		7,922.27
	7,922.27	7,922.27
UNEMPLOYMENT COMPENSATION TRUST FUND:		
Cash	66,140.42	
Reserve for Unemployment Compensation Claims		66,140.42
	66,140.42	66,140.42
LAW ENFORCEMENT TRUST FUND:		
Cash	16,282.86	
Reserve for Law Enforcement Trust		16,282.86
	16,282.86	16,282.86

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1997, C. 256

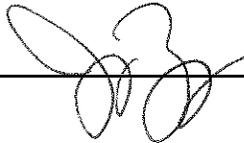
Municipal Public Defender Expended Prior Year 2010:	(1)	\$	6,328.92
		x	<u>25%</u>
	(2)	\$	1,582.23
Municipal Public Defender Trust Cash Balance December 31, 2011	(3)	\$	41,342.35

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.

Amount in excess of the amount expended: 3 - (1 + 2) = \$ 33,431.19

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: Joseph Zanga

Signature:  _____

Certificate #: N-877

Date: February 9, 2012

BOROUGH OF SOUTH RIVER
TRUST OTHER FUND #2
STATEMENT OF VARIOUS RESERVES

	Balance December 31, 2010	<u>Increased by</u>	<u>Decreased by</u>	Balance December 31, 2011
Reserve for:				
ABC License - Buy Back	\$ 88,607.00	\$ 4,000.00		\$ 92,607.00
Recreation Commission (Per N.J.S.A. 40A:4-39)	45,731.87	39,289.36	\$ 35,910.32	49,110.91
Recreation Commission - Recycling (Per N.J.S.A. 40A:4-39)	476.83			476.83
Water Front Development	3,000.00			3,000.00
Parking Offenses Adjudication Act (Per N.J.S.A. 40:4-39)	6,582.00	562.00		7,144.00
Shade Tree	2,259.55		990.00	1,269.55
Senior Program	15,248.19	3,028.00	5,060.00	13,216.19
Older Americans Act - Donations	1,031.81	695.72	436.63	1,290.90
Senior Program - Trips	19,053.86	14,595.00	9,494.82	24,154.04
Off Duty Police Services	75.00	200,446.75	200,451.75	70.00
Fire Prevention - Code Deposit	100,206.37	92,334.18	28,012.71	164,527.84
Fire Prevention - Fire Lane Deposit	2,815.00	1,400.00		4,215.00
Fire Department - Code Deposit	50,361.09	11,975.00	39,309.67	23,026.42
Municipal Alliance Donations	2,487.16	16,376.56	7,802.54	11,061.18
Public Defender Fees	35,740.69	12,126.50	6,524.84	41,342.35
Cultural Arts Commission	6,525.84	1,975.00	859.00	7,641.84
Special Events	1,891.78	2,483.34	2,345.00	2,030.12
September 11, 2001 Memorial	6,895.72	450.00	1,705.00	5,640.72
Board of Health Donations	18,035.23	26,273.63	24,220.42	20,088.44
Accumulated Absences	82,382.20	52,500.00	84,656.68	50,225.52
Miscellaneous Reserves	1,422.66	25,199.16	26,601.86	19.96
	<u>\$ 490,829.85</u>	<u>\$ 505,710.20</u>	<u>\$ 474,381.24</u>	<u>\$ 522,158.81</u>

BOROUGH OF SOUTH RIVER
TRUST OTHER FUND #1
STATEMENT OF VARIOUS RESERVES

	Balance December 31, 2010	<u>Increased by</u>	<u>Decreased by</u>	Balance December 31, 2011
Reserve for:				
Deposits and Performance Bonds	\$ 107,433.22	\$ 102,132.54	\$ 21,752.00	\$ 187,813.76
Engineering Inspection Fees	22,897.87	27,351.52	22,596.96	27,652.43
Street Opening Deposits	11,467.00	3,000.00		14,467.00
Developer's Escrow	141,152.40	97,868.05	100,848.69	138,171.76
Dumpster Permits	800.00	1,000.00	1,200.00	600.00
Affordable Housing	404,379.32	2,682.84		407,062.16
Reserve Account	<u>387.44</u>	<u>437.56</u>	<u>825.00</u>	<u> </u>
	\$ 688,517.25	\$ 234,472.51	\$ 147,222.65	\$ 775,767.11

**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:	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Other Liabilities							
Trust Surplus							
* Less Assets "Unfinanced"	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Totals							

* Show as red figure

BOROUGH OF SOUTH RIVER
POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	1,437,161.23	xxxxxxxxxxxxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxxxxxxxxxxxx	1,437,161.23
Cash	5,132,729.11	
Grant Receivable - NJDOT	560,661.23	
Grant Receivable - CDBG	66,189.10	
Deferred Charges to Future Taxation:		
Unfunded	11,106,161.23	
Funded	9,339,941.64	
Serial Bonds		8,915,000.00
Bond Anticipation Notes		9,669,000.00
Loan Payable - NJEIT:		
Federal Portion		169,941.64
State Portion		255,000.00
Improvement Authorizations:		
Funded		429,193.93
Unfunded		3,106,557.23
Capital Improvement Fund		274,946.33
Reserve for Fire Hoses, Appropriated		13,580.25
Reserve for NJDOT Grant Receivable		160,661.23
Reserve for Encumbrances		2,818,759.94
Fund Balance		393,041.76
	27,642,843.54	27,642,843.54

(Do not crowd - add additional sheets)

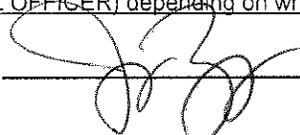
CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	17,814.70	3,924,595.24	324,712.73	3,617,697.21
Trust - Assessment				
Trust - Animal Control		12,068.70		12,068.70
Trust - Other #1	35.62	819,679.46	7,348.36	812,366.72
Trust - Other #2	12,682.73	545,251.27	5,554.56	552,379.44
Capital - General		5,133,737.73	1,008.62	5,132,729.11
Water - Operating	18,475.56	1,461,687.50	68.69	1,480,094.37
Water - Capital		789,549.51	132.02	789,417.49
Utility - Assessment Trust				
Public Assistance **				
Electric Operating	64,480.60	7,061,457.15	963.41	7,124,974.34
Electric Capital		1,749,464.59	287.99	1,749,176.60
Payroll	645.86	15,045.41	7,769.00	7,922.27
Tax Title Lien Redemption		86,206.81		86,206.81
Law Enforcement Trust		16,282.86		16,282.86
Unemployment Trust		66,140.42		66,140.42
Electric Consumer Deposit		800,988.92	6,787.07	794,201.85
Parking Operating	18.28	63,363.49	110.20	63,271.57
Parking Capital		64,198.27	18.28	64,179.99
Total	114,153.35	22,609,717.33	354,760.93	22,369,109.75

* Include Deposits in Transit.
 ** Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2011.
 I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2011.
 All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.
 (THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature:  _____

Title: Chief Financial Officer _____

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
PNC Bank - # 80-1365-7761	798,786.75
PNC Bank - # 80-1716-0218	337,131.52
PNC Bank - # 80-1573-1873	783,695.46
Provident Bank - # 989402094	2,004,981.51
	<u>3,924,595.24</u>
Trust Other Fund #1:	
Provident Bank - # 946005345	552,230.68
Provident Bank - # 989402052	35.62
B of A - # 0999082876	267,413.16
	<u>819,679.46</u>
Trust Other Fund #2:	
PNC Bank - # 80-1867-5299	545,214.85
PNC Bank - # 80-2604-2731	36.42
	<u>545,251.27</u>
Tax Title Lien Redemption Trust Fund:	
PNC Bank - #80-3756-0243	4,606.81
B of A Demand # 7710-104578	81,600.00
	<u>86,206.81</u>
Law Enforcement Trust Fund:	
B of A-Demand #9404-064618	16,282.86
Unemployment Trust Fund:	
PNC Bank - #80-3995-7527	66,140.42
Electric Consumer Deposit Trust Fund:	
PNC Bank - #80-3995-7615	745,844.91
B of A- #7710-101390	55,144.01
	<u>800,988.92</u>
Water Utility Capital Fund:	
PNC Bank - #80-1573-1654	789,549.51

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

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT" (CONTINUED)

Water Utility Operating Fund:	
PNC Bank - # 80-1573-1638	408,308.00
PNC Bank - # 80-1750-4236	655,339.53
Provident - # 989400791	398,039.97
	<u>1,461,687.50</u>
Electric Utility Operating Fund:	
PNC Bank #80-1573-1646	5,214,982.53
Provident # 5240001084	931,029.91
Columbia # 24804817	915,444.71
	<u>7,061,457.15</u>
Electric Utility Capital Fund:	
PNC Bank - #80-1573-1291	1,749,464.59
General Capital Fund:	
PNC Bank - #80-3995-7367	5,133,737.73
Animal Trust Fund:	
B of A - Demand #7710-100041	12,068.70
Payroll Fund:	
PNC Bank - # 80-1573-1865	15,045.41
Parking Utility Operating Fund:	
PNC Bank - # 80-1573-1075	63,363.49
Parking Utility Capital Fund:	
PNC Bank - # 80-1573-1083	64,198.27
Grand Total	<u>22,609,717.33</u>

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.

**BOROUGH OF SOUTH RIVER
GRANT FUND
STATEMENT OF GRANTS RECEIVABLE**

	Balance December 31, 2010	2011 Budget Revenue Realized	Cash Received	Decreased by Transfer from Unappropriated Reserve	Canceled	Balance December 31, 2011
Federal:						
County of Middlesex:						
Office on Aging Grant:						
HCD:						
2011		\$ 14,900.00	\$ 9,169.28			\$ 5,730.72
Physical:						
2011		2,278.00	1,599.00			679.00
2010	\$ 3,423.00		3,423.00			
Residential Maintenance:						
2011		4,000.00				4,000.00
2010	2,900.00		2,888.00		\$ 12.00	
Assisted Transportation						
Edward Byrne Memorial Assistance Grant			415.80			
Violence Against Women Act Grant						
2011		60,000.00				60,000.00
2010	32,129.00		32,129.00			
Prosecutor Law Enforcement Grant		11,000.00	12,000.00		5,000.00	5,000.00
	\$ 49,867.80	\$ 92,178.00	\$ 61,624.08		\$ 5,012.00	\$ 75,409.72
State:						
Alcohol Education and Rehabilitation Program		\$ 1,055.73		\$ 1,055.73		
Municipal Alliance on Alcoholism and						
Drug Abuse:						
2011		15,137.00				15,137.00
2010	\$ 10,492.29		\$ 9,702.56		\$ 789.73	
Clean Communities Program		22,651.29	22,651.29			
Body Armor Replacement Fund		3,023.10		3,023.10		
NJDL&PS - Division of Highway Traffic Safety Grant		4,400.00				
Green Communities Grant		3,000.00	3,250.00			
Recycling Tonnage Grant		24,557.70	24,557.70			1,150.00
Port Authority First Responder Grant		5,000.00	5,000.00			3,000.00
Bulletproof Vest Partnership		2,550.00				4,999.10
		\$ 81,374.82	\$ 65,161.55	\$ 4,078.83	\$ 789.73	\$ 24,286.10
	\$ 62,809.19	\$ 173,552.82	\$ 126,785.63	\$ 4,078.83	\$ 5,801.73	\$ 99,695.82
Detail:						
Adopted Budget	\$ 66,401.53					
Added by NJSA 40A:4-87	107,151.29					
	\$ 173,552.82					

**BOROUGH OF SOUTH RIVER
GRANT FUND
STATEMENT OF APPROPRIATED RESERVES**

	Balance December 31, 2010	Transferred from 2010 Budget		Budget	Cash Disbursed	Reserve for Encumbrances/ (Canceled)	Canceled	Refunded to Grantor	Balance December 31, 2011
		Appropriations	Appropriation by 40A:4-8.7						
Federal:									
Passed Through County of Middlesex: Office on Aging:									
Physical:									
2010	\$ 423.00			\$ 14,900.00					
2011				2,278.00	423.00				
Physical:					1,599.00				\$ 679.00
2010							\$ 12.00		
2011									
Residential Maintenance:									
2010									
2011				2,900.00	4,000.00				
Prosecutor's County Law Enforcement Trust					11,000.00		5,000.00		
Violence Against Women Act Grant									
2010	32,129.00				32,129.00				
2011				60,000.00	25,372.00	\$ 34,628.00			
Edward Byrne Memorial Assistance Grant					415.80				
	\$ 37,979.80			\$ 20,078.00	\$ 89,838.80	\$ 34,628.00	\$ 5,012.00		\$ 679.00
State:									
Municipal Alliance on Alcoholism and Drug Abuse:									
Grant Portion:									
2010	\$ 5,463.63				4,673.90		789.73		\$ 9,134.18
2011				15,137.00	6,002.82				
Matching Portion:									
2010									
2011	15.75			3,800.00	3,800.00		15.75		
Drunk Driving Enforcement Fund:									
2006	1,929.18								2,867.69
2007	2,972.51								4,959.97
2008	4,959.97								3,708.47
2009	3,708.47								7,353.05
2010	7,353.05								

**BOROUGH OF SOUTH RIVER
GRANT FUND
STATEMENT OF APPROPRIATED RESERVES**

	Balance December 31, 2010	Transferred from 2010 Budget Appropriations		Paid or Charged		Returned to Grantor	Balance December 31, 2011
		Budget	Appropriation by 40A:4-87	Cash Disbursed	Reserve for Encumbrances/ (Canceled)		
State (Continued):							
Clean Communities Program:							
2008	\$ 13,785.59			\$ 13,156.54	\$ (189.72)		\$ 818.77
2009	9,097.31						9,097.31
2010	19,887.04						19,887.04
2011		\$	22,651.29				22,651.29
Clean Communities - Reserved	5,399.94						5,399.94
Body Armor Replacement Fund	10,138.04	\$	3,023.10	3,071.25			10,089.89
Over The Limit Under Arrest 2011 Year End Crackdown Grant			4,400.00	3,250.00			1,150.00
Port Authority First Responder Grant			5,000.00	1,683.75	3,071.65		244.60
Green Communities Grant			3,000.00				3,000.00
Recycling Tonnage Grant							
2010	17,767.37			1,389.50			16,377.87
2011			24,557.70				24,557.70
Alcohol Education and Rehabilitation Program:							
2000	1,106.93						1,106.93
2001	749.74						749.74
2002	57.03						57.03
2003	868.20						868.20
2006	567.83						567.83
2007	1,465.89						1,465.89
2008	1,392.18						1,392.18
2010	788.96						788.96
2011			1,055.73				1,055.73
Bullet-Proof Vest Grant:							
1999	1,163.24			1,163.24			3,907.22
2001	5,815.23			1,908.01			611.35
2006	611.35						2,650.00
2011			2,550.00				
	\$ 117,064.43	\$	50,123.53	\$ 42,133.01	\$ 2,881.93	\$ 805.48	\$ 156,418.83
County:							
Open Space Trust Fund - Varga Park	\$ 497,524.00						
	\$ 497,524.00						\$ 497,524.00
	\$ 652,568.23	\$	70,201.53	\$ 131,971.81	\$ 37,509.93	\$ 5,817.48	\$ 157,097.83

BOROUGH OF SOUTH RIVER

GRANT FUND

STATEMENT OF UNAPPROPRIATED RESERVES

	Balance December 31, 2010	Transferred to 2011 Budget <u>Appropriations</u>	<u>Received</u>	Balance December 31, 2011
		<u>Budget</u>		
State:				
Recycling Tonnage Grant			\$ 11,060.79	\$ 11,060.79
Municipal Alcohol Education and Rehabilitation	\$ 1,055.73	\$ 1,055.73		
Body Armor Replacement Fund	<u>3,023.10</u>	<u>3,023.10</u>	<u>3,141.43</u>	<u>3,141.43</u>
	\$ 4,078.83	\$ 4,078.83	\$ 14,202.22	\$ 14,202.22
	<u><u>4,078.83</u></u>	<u><u>4,078.83</u></u>	<u><u>14,202.22</u></u>	<u><u>14,202.22</u></u>

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2011		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable #	85001-00	XXXXXXXXXXXXXXXXXX	252,734.00
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85002-00	XXXXXXXXXXXXXXXXXX	6,309,686.00
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXXXXXXXXXXXXX	14,538,482.00
Levy Calendar Year 2011		XXXXXXXXXXXXXXXXXX	
Paid		14,333,393.00	XXXXXXXXXXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # (Prepaid School Tax)	85003-00	457,823.00	XXXXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00	6,309,686.00	XXXXXXXXXXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.		21,100,902.00	21,100,902.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE N/A

		Debit	Credit
Balance January 1, 2011	85045-00	XXXXXXXXXXXXXXXXXX	
2011 Levy	81105-00	XXXXXXXXXXXXXXXXXX	
Interest Earned		XXXXXXXXXXXXXXXXXX	
Expenditures			XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	85046-00		XXXXXXXXXXXXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85042-00	XXXXXXXXXXXXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXXXXXXXXXXXX	
Levy Calendar Year 2011	XXXXXXXXXXXXXXXXXX	
Paid		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85044-00		XXXXXXXXXXXXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXXXXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXXXXXXXXXX	
2011 Levy:		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
General County	80003-03	XXXXXXXXXXXXXXXXXX	4,773,986.75
County Library	80003-04	XXXXXXXXXXXXXXXXXX	
County Health		XXXXXXXXXXXXXXXXXX	
County Open Space Preservation		XXXXXXXXXXXXXXXXXX	467,604.26
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXXXXXXXXXX	3,272.00
Paid		5,244,863.01	XXXXXXXXXXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
County Taxes			XXXXXXXXXXXXXXXXXX
Due County for Added and Omitted Taxes			XXXXXXXXXXXXXXXXXX
		5,244,863.01	5,244,863.01

SPECIAL DISTRICT TAXES N/A

		Debit	Credit
Balance January 1, 2011		XXXXXXXXXXXXXXXXXX	
2011 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Fire -	81108-00	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Sewer -	81111-00	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Water -	81112-00	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Garbage -	81109-00	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Special Improvement District		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Total 2011 Levy	80003-07	XXXXXXXXXXXXXXXXXX	
Paid	80003-08		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	80003-09		XXXXXXXXXXXXXXXXXX

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	XXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-02	XXXXXXXXXXXXXXXXXX	
Expended	80004-09		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	80004-10		

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

		Debit	Credit
Balance January 1, 2011	80004-03	XXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-04	XXXXXXXXXXXXXXXXXX	
Expended	80004-11		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	80004-12		

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

		Debit	Credit
Balance January 1, 2011	80004-05	XXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-06	XXXXXXXXXXXXXXXXXX	
Expended	80004-13		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

		Debit	Credit
Balance January 1, 2011	80004-07	XXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-08	XXXXXXXXXXXXXXXXXX	
Expended	80004-15		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,126,612.23	1,126,612.23	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Adopted Budget	5,968,504.96	6,069,350.54	100,845.58
	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Added by N.J.S. 40A:4-87: (List on 17a)	107,151.29	107,151.29	
Total Miscellaneous Revenue Anticipated 80103-	6,075,656.25	6,176,501.83	100,845.58
Receipts from Delinquent Taxes 80104-	650,000.00	672,115.20	22,115.20
Amount to be Raised by Taxation:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	7,880,239.14	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
(c) Minimum Library Tax 80106-	520,894.17	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	8,401,133.31	8,489,749.20	88,615.89
	16,253,401.79	16,464,978.46	211,576.67

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXXXXXXXXXX	27,522,627.54
Amount to be Raised by Taxation:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Local District School Tax 80109-00	14,538,482.00	XXXXXXXXXXXXXXXXXX
Regional School Tax 80119-00		XXXXXXXXXXXXXXXXXX
Regional High School Tax 80110-00		XXXXXXXXXXXXXXXXXX
County Taxes 80111-00	5,241,591.01	XXXXXXXXXXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00	3,272.00	XXXXXXXXXXXXXXXXXX
Special District Taxes 80113-00		XXXXXXXXXXXXXXXXXX
Municipal Open Space Tax 80120-00		XXXXXXXXXXXXXXXXXX
Library Added Tax 80120-00	324.30	XXXXXXXXXXXXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXXXXXXXXXX	750,790.97
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXXXXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	8,489,749.20	XXXXXXXXXXXXXXXXXX
* Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXXXXXXXXXXXX
* Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXXXXXXXXXX	
	28,273,418.51	28,273,418.51

* 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	16,146,250.50
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	107,151.29
Appropriated for 2011 (Budget Statement Item 9)	80012-03	16,253,401.79
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	16,253,401.79
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	16,253,401.79
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	14,788,974.22
Paid or Charged - Reserve for Uncollected Taxes	80012-09	750,790.97
Reserved	80012-10	710,265.43
Total Expenditures		16,250,030.62
Unexpended Balances Canceled (see footnote)	80012-12	3,371.17

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:		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXXXXXXXX	100,845.58
Delinquent Tax Collections	80013-02	XXXXXXXXXXXXXXXX	22,115.20
Required Collection of Current Taxes	80013-03	XXXXXXXXXXXXXXXX	88,615.89
		XXXXXXXXXXXXXXXX	
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXXXXXXXXXXX	3,371.17
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXXXXXXXX	303,209.56
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXXXXXXXX	
Unexpended Balance of 2010 Appropriation Reserves	80013-05	XXXXXXXXXXXXXXXX	742,239.75
Prior Years Interfunds Returned in 2011	80013-06	XXXXXXXXXXXXXXXX	
Cancelation of Prior Grant Appropriated Reserves		XXXXXXXXXXXXXXXX	5,817.48
		XXXXXXXXXXXXXXXX	
		XXXXXXXXXXXXXXXX	
		XXXXXXXXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Balance January 1, 2011	80013-07	6,309,686.00	XXXXXXXXXXXXXXXX
Balance December 31, 2011	80013-08	XXXXXXXXXXXXXXXX	6,309,686.00
Deficit in Anticipated Revenues:		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXXXXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXXXXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXXXXXXXXXX
Prior Years Senior Citizens and Veterans Disallowed		7,252.05	XXXXXXXXXXXXXXXX
Interfund Advances Originating in 2011	80013-12		XXXXXXXXXXXXXXXX
			XXXXXXXXXXXXXXXX
Cancelation of Prior Year Grant Receivable		5,801.73	XXXXXXXXXXXXXXXX
			XXXXXXXXXXXXXXXX
			XXXXXXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,253,160.85	XXXXXXXXXXXXXXXX
		7,575,900.63	7,575,900.63

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2011 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #		82101-00	\$ _____
or			
(Abstract of Ratables)		82113-00	\$ <u>28,181,520.88</u>
2. Amount of Levy Special District Taxes		82102-00	\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		82103-00	\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		82104-00	\$ <u>17,575.45</u>
5a. Subtotal 2011 Levy	\$ <u>28,199,096.33</u>		
5b. Reductions due to tax appeals**	\$ _____		
5c. Total 2011 Levy		82106-00	\$ <u><u>28,199,096.33</u></u>
6. Transferred to Tax Title Liens		82107-00	\$ _____
7. Transferred to Foreclosed Property		82108-00	\$ _____
8. Remitted, Abated or Canceled		82109-00	\$ <u>66,545.59</u>
9. Discount Allowed		82110-00	\$ _____
10. Collected in Cash:			
In 2010	82121-00	\$ <u>83,288.22</u>	
In 2011 *	82122-00	\$ <u>27,264,589.32</u>	
State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ <u>174,750.00</u>	
R.E.A.P. Revenue	82124-00	\$ _____	
Total to Line 14	82111-00	\$ <u><u>27,522,627.54</u></u>	
11. Total Credits			\$ <u><u>27,589,173.13</u></u>
12. Amount Outstanding December 31, 2011		83120-00	\$ <u>609,923.20</u>
13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is	<u>97.60%</u>	82112-00	

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here & complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$ <u>27,522,627.54</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ _____
To Current Taxes Realized in Cash (Sheet 17)	\$ <u><u>27,522,627.54</u></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 cash collections would be '\$1,049,977.50 ÷ \$1,500,000, or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

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

* Include overpayments applied as part of 2011 collections.

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

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2011 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$ _____
or		
(Abstract of Ratables)	82113-00	\$ <u>28,181,520.88</u>
2. Amount of Levy Special District Taxes	82102-00	\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$ <u>17,575.45</u>
5a. Subtotal 2011 Levy		\$ <u>28,199,096.33</u>
5b. Reductions due to tax appeals**		\$ _____
5c. Total 2011 Levy	82106-00	\$ <u><u>28,199,096.33</u></u>
6. Transferred to Tax Title Liens	82107-00	\$ _____
7. Transferred to Foreclosed Property	82108-00	\$ _____
8. Remitted, Abated or Canceled	82109-00	\$ <u>66,545.59</u>
9. Discount Allowed	82110-00	\$ _____
10. Collected in Cash:		
In 2010	82121-00	\$ <u>83,288.22</u>
In 2011 *	82122-00	\$ <u>27,264,589.32</u>
State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ <u>174,750.00</u>
R.E.A.P. Revenue	82124-00	\$ _____
Total to Line 14	82111-00	\$ <u><u>27,522,627.54</u></u>
11. Total Credits		\$ <u><u>27,589,173.13</u></u>
12. Amount Outstanding December 31, 2011	83120-00	\$ <u>609,923.20</u>
13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is		<u>97.60%</u>
	82112-00	

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here & complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$ <u>27,522,627.54</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ _____
To Current Taxes Realized in Cash (Sheet 17)	\$ <u><u>27,522,627.54</u></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 cash collections would be \$1,049,977.50 ÷ \$1,500,000, or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

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

* Include overpayments applied as part of 2011 collections.

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

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

	DEBIT	CREDIT
1. Balance January 1, 2011	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXXXXXXXXXX	21,042.13
2. Sr. Citizens Deductions Per Tax Billings	46,500.00	XXXXXXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	125,250.00	XXXXXXXXXXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector - 2011	3,000.00	XXXXXXXXXXXXXXXXXX
5. Sr. Citizens Deductions Allowed By Tax Collector - 2010		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes	XXXXXXXXXXXXXXXXXX	7,252.05
9. Received in Cash from State	XXXXXXXXXXXXXXXXXX	168,997.95
10.		
11.		
12. Balance December 31, 2011	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXXXXXX	
Due To State of New Jersey	22,542.13	XXXXXXXXXXXXXXXXXX
	197,292.13	197,292.13

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

Line 2	<u>46,500.00</u>
Line 3	<u>125,250.00</u>
Line 4	<u>3,000.00</u>
Sub-Total	<u>174,750.00</u>
Less: Line 7	<u> </u>
To Item 10, Sheet 22	<u><u>174,750.00</u></u>

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

		Debit	Credit
Balance January 1, 2011		XXXXXXXXXXXXXXXXXX	95,000.00
Taxes Pending Appeals	95,000.00	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXXXXXXXXXX
Balance December 31, 2011		95,000.00	XXXXXXXXXXXXXXXXXX
Taxes Pending Appeals *	95,000.00	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
		95,000.00	95,000.00

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



Signature of Tax Collector

T-8229

License #

2/9/12

Date

ACCELERATED TAX SALE - CHAPTER 99

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

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
 Outstanding Balance of Delinquent Taxes
 (sheet 26, Item 14A) x % of
 collection (Item 16) \$ _____

**C. TIMES: % of increase of Amount to be
 Raised by Taxes over Prior Year _____ %**
 [(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) \$ _____**

2012 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total \$ _____

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

4. Cash Required \$ _____

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2011			802,032.27	xxxxxxxxxxxxxxxxxxxx
A. Taxes	83102-00	669,440.05	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83103-00	132,592.22	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
2. Canceled:			xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
A. Taxes	83105-00		xxxxxxxxxxxxxxxxxxxx	224.57
B. Tax Title Liens	83106-00		xxxxxxxxxxxxxxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens			xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
A. Taxes	83108-00		xxxxxxxxxxxxxxxxxxxx	
B. Tax Title Liens	83109-00		xxxxxxxxxxxxxxxxxxxx	
4. Added Taxes			7,252.05	xxxxxxxxxxxxxxxxxxxx
5. Added Tax Title Liens			83111-00	xxxxxxxxxxxxxxxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
A. Taxes - Transfers to Tax Title Liens	83104-00		xxxxxxxxxxxxxxxxxxxx	(1) 5,526.77
B. Tax Title Liens - Transfers from Taxes	83107-00		(1) 5,526.77	xxxxxxxxxxxxxxxxxxxx
7. Balance Before Cash Payments			xxxxxxxxxxxxxxxxxxxx	809,059.75
8. Totals			814,811.09	814,811.09
9. Balance Brought Down			809,059.75	xxxxxxxxxxxxxxxxxxxx
10. Collected:			xxxxxxxxxxxxxxxxxxxx	672,115.20
A. Taxes	83116-00	670,940.76	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83117-00	1,174.44	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
11. Interest and Costs - 2011 Tax Sale			12,669.28	xxxxxxxxxxxxxxxxxxxx
12. 2011 Taxes Transferred to Liens			83119-00	xxxxxxxxxxxxxxxxxxxx
13. 2011 Taxes			609,923.20	xxxxxxxxxxxxxxxxxxxx
14. Balance December 31, 2011			xxxxxxxxxxxxxxxxxxxx	759,537.03
A. Taxes	83121-00	609,923.20	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83122-00	149,613.83	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
15. Totals			1,431,652.23	1,431,652.23

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No. 10 divided by Item No. 9) is 83.07%

17. Item No. 14 multiplied by percentage shown above is \$ 630,947.41 and represents the
 maximum amount that may be anticipated in 2012. 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	47,800.00	XXXXXXXXXXXXXXXX
2. Foreclosed or Deeded in 2011		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXXXXXXXX
5A.	84102-00		XXXXXXXXXXXXXXXX
5B.	84105-00	XXXXXXXXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXXXXXXXX	
8. Sales		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXXXXXXXX
14. Balance December 31, 2011	84114-00	XXXXXXXXXXXXXXXX	47,800.00
		47,800.00	47,800.00

CONTRACT SALES N/A

		Debit	Credit
15. Balance January 1, 2011	84115-00		XXXXXXXXXXXXXXXX
16. 2011 Sales from Foreclosed Property	84116-00		XXXXXXXXXXXXXXXX
17. Collected *	84117-00	XXXXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXXXX	
19. Balance December 31, 2011	84119-00	XXXXXXXXXXXXXXXX	

MORTGAGE SALES N/A

		Debit	Credit
20. Balance January 1, 2011	84120-00		XXXXXXXXXXXXXXXX
21. 2011 Sales from Foreclosed Property	84121-00		XXXXXXXXXXXXXXXX
22. Collected *	84122-00	XXXXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXXXX	
24. Balance December 31, 2011	84124-00	XXXXXXXXXXXXXXXX	

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

Realized in 2011 Budget _____

To Results of Operation (Sheet 19) _____

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST AND GENERAL CAPITAL FUNDS
 (Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
 N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount Dec. 31, 2010 Per Audit Report</u>	<u>Amount in 2011 Budget</u>	<u>Amount Resulting from 2011</u>	<u>Balance as at Dec. 31, 2011</u>
1. Emergency Authorization - Municipal *	\$ 35,000.00	\$ 35,000.00	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED
 N/A

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2012</u>
1. _____	_____	_____	\$ _____	_____
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	xxxxxxxxxxxxxxxx	9,875,000.00	
Issued	80033-02	xxxxxxxxxxxxxxxx		
Paid	80033-03	960,000.00	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2011	80033-04	8,915,000.00	xxxxxxxxxxxxxxxx	
		9,875,000.00	9,875,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	\$ 970,000.00
2012 Interest on Bonds *		80033-06	\$ 336,780.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2011	80033-07	xxxxxxxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2011	80033-10		xxxxxxxxxxxxxxxx	
2012 Bond Maturities - Assessment Bonds			80033-11	\$
2012 Interest on Bonds *		80033-12	\$	
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	\$ 336,780.00

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				
	80033-14	80033-15		

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

(COUNTY) (MUNICIPAL) NJEIT LOAN STATE PORTION

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	xxxxxxxxxxxxxxxx	275,000.00	
Issued	80033-02	xxxxxxxxxxxxxxxx		
Paid	80033-03	20,000.00	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2011	80033-04	255,000.00	xxxxxxxxxxxxxxxx	
		275,000.00	275,000.00	
2012 Loan Maturities			80033-05	\$ 25,000.00
2012 Interest on Loans			80033-06	\$ 13,132.00
Total 2012 Debt Service for NJEIT State Loan			80033-13	\$ 38,132.00
NJEIT FEDERAL PORTION LOAN				
Outstanding January 1, 2011	80033-07	xxxxxxxxxxxxxxxx	190,614.14	
Issued	80033-08	xxxxxxxxxxxxxxxx		
Paid	80033-09	20,672.50	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2011	80033-10	169,941.64	xxxxxxxxxxxxxxxx	
		190,614.14	190,614.14	
2012 Loan Maturities			80033-11	\$ 23,095.20
2012 Interest on Loans			80033-12	\$ NONE
Total 2012 Debt Service for NJEIT Federal Loan			80033-13	\$ 23,095.20

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

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

(COUNTY) (MUNICIPAL) MXCIA LEASE PROGRAM

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	XXXXXXXXXXXXXXXXXX		
Issued	80033-02	XXXXXXXXXXXXXXXXXX		
Paid	80033-03		XXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011	80033-04		XXXXXXXXXXXXXXXXXX	
2012 Loan Maturities			80033-05	\$
2012 Interest on Loans			80033-06	\$
Total 2012 Debt Service for MXCIA Lease Program			80033-13	\$
LOAN				
Outstanding January 1, 2011	80033-07	XXXXXXXXXXXXXXXXXX		
Issued	80033-08	XXXXXXXXXXXXXXXXXX		
Paid	80033-09		XXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011	80033-10		XXXXXXXXXXXXXXXXXX	
2012 Loan Maturities			80033-11	\$
2012 Interest on Loans			80033-12	\$
Total 2012 Debt Service for		Loan	80033-13	\$

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
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	XXXXXXXXXXXXXXXXXX		
Paid	80034-02		XXXXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011	80034-03		XXXXXXXXXXXXXXXXXXXX	
2012 Bond Maturities - Term Bonds		80034-04	\$	
2012 Interest on Bonds *		80034-05	\$	
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2011	80034-06	XXXXXXXXXXXXXXXXXXXX		
Issued	80034-07	XXXXXXXXXXXXXXXXXXXX		
Paid	80034-08		XXXXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011	80034-09		XXXXXXXXXXXXXXXXXXXX	
2012 Interest on Bonds *		80034-10	\$	
2012 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (* Items)			80034-12	\$

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2011	2012 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. _____		\$ _____	\$ _____

Borough of South River

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

1.	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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Road Improvements to Washington Street Ord: 05-41/09-29	39,750.00	12/22/09	39,750.00	12/19/12	1.50%	3,000.00	596.25	12/19/12
2.	Reconstruction of Burton Ave. Section I Ord: 06-39/09-30	107,250.00	12/22/09	107,250.00	12/19/12	1.50%	6,000.00	1,608.75	12/19/12
3.	Streets and Roads - Milling and Paving Ord: 07-21/08-51	261,000.00	12/23/08	247,000.00	12/19/12	1.50%	14,000.00	3,705.00	12/19/12
4.	Drainage Improvements - Paul and Wilcox Ord: 07-22/08-49	304,000.00	12/23/08	288,000.00	12/19/12	1.50%	16,000.00	4,320.00	12/19/12
5.	Acquisition of Firefighting Equipment Ord: 07-23	95,000.00	12/23/08	84,000.00	12/19/12	1.50%	11,000.00	1,260.00	12/19/12
6.	Improvements to Burton Avenue Section II and								
	Improvements to Cole and Philip St. Ord: 08-14	25,000.00	12/23/08	23,000.00	12/19/12	1.50%	2,000.00	345.00	12/19/12
7.	Planning, Site Acquisition and Construction of Municipal								
	Facilities Ord: 08-19	300,000.00	12/22/09	300,000.00	12/19/12	1.50%	8,000.00	4,500.00	12/19/12
8.	Planning, Site Acquisition and Construction of Municipal								
	Facilities Ord: 08-19	3,300,000.00	12/21/10	3,300,000.00	12/19/12	1.50%		49,500.00	12/19/12
9.	Acquisition of Various Equipment, Road Improvements								
	and Various Other Improvements Ord: 08-25/08-46	1,686,000.00	12/23/08	1,609,000.00	12/19/12	1.50%	77,000.00	24,135.00	12/19/12
	Sub-total	6,118,000.00		5,998,000.00			137,000.00	89,970.00	

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

Memo: Type 1 School Notes should be separately listed and totaled.

** "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued. All notes with an original date of issue of 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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)

80051-01

80051-02

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

	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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
10.	Acquisition of Various Equipment, Road and Drainage Imp.								
11.	and Various Other Improvements Ord: 08-50/09-39	400,000.00	12/22/09	400,000.00	12/19/12	1.50%	34,000.00	6,000.00	12/19/12
12.	Acquisition of Various Equipment, Road and Drainage Imp.								
	and Various Other Improvements Ord: 08-50/09-39	100,000.00	12/21/10	100,000.00	12/19/12	1.50%		1,500.00	12/19/12
13.	Acquisition of Various Equipment, Road and Drainage Imp.								
	and Various Other Improvements Ord: 08-50/09-39	250,000.00	12/20/11	250,000.00	12/19/12	1.50%		3,750.00	12/19/12
15.	Acquisition of Various Equipment, Road Improvements								
	and Various Other Improvements Ord: 10-09	2,600,000.00	12/21/10	2,600,000.00	12/19/12	1.50%		39,000.00	12/19/12
16.	Acquisition of Various Equipment, Road Improvements								
	and Various Other Improvements Ord: 10-09	250,000.00	12/20/11	250,000.00	12/19/12	1.50%		3,750.00	12/19/12
17.	Improvements to Kamm Avenue Ord: 11-10	71,000.00	12/20/11	71,000.00	12/19/12	1.50%		1,065.00	12/19/12
18.									
19.									
20.									
	Total	9,789,000.00		9,669,000.00			171,000.00	145,035.00	

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

Memo: Type 1 School Notes should be separately listed and totaled.

** "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued. All notes with an original date of issue of 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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)

DEBT SERVICE SCHEDULE FOR 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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total						80051-01	80051-02	

Memo: * See Sheet 33 for clarification of "Original Date of Issue".
 Assessment Notes with an original date of issue of December 31, 2007 or prior must be appropriated in full in the 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATION

	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total	0.00	0.00	0.00

80051-01 80051-02
 (Do not crowd - add additional sheets)

**BOROUGH OF SOUTH RIVER
GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2010		2011 Authorizations	Reserve for Encumbrances Canceled	Paid or Charged	Transfer	Balance December 31, 2011	
				Funded	Unfunded					Funded	Unfunded
00-23	Renovation to Police and Municipal Court Building	07/19/00	\$ 2,250,000.00	\$ 11,114.17			\$ 8,750.00			\$ 2,364.17	
01-24/03-13	Renovations to the Gordon Street Administration Building	07/16/01, 07/07/03	712,500.00	15,000.00						15,000.00	
07-23	Acquisition of Firefighting Equipment	08/27/07	100,000.00	\$ 7,725.22			937.88			\$ 6,787.34	
08-14	Improvements to Burton Avenue section II and Improvements to Cole and Philip St.	03/10/08	245,000.00	34,689.59			28.90			34,660.69	
08-19	Planning, Site acquisition and Construction of Municipal Facilities	04/28/08	4,500,000.00	4,168,239.83			2,222,343.30			1,945,896.53	
08-25/08-46	Acquisition of various Equipment, Road Improvements and various other Improvements	07/14/08, 12/23/08	1,850,000.00	220,889.42			1,965.85			218,923.57	
08-50/09-39/11-32	Acquisition of various Equipment, Road Improvements and various other Improvements	12/23/08,09/14/09, 10/11/11	1,180,000.00	407,712.56			238,089.40			169,623.16	
09-31/09-54	Removal and Replacement of Emergency Generators	07/27/09, 12/28/09	277,000.00	29,103.60			8,810.79			54,942.90	
09-32	Various Federal Housing and Community Development Grant Improvements	07/27/09	95,500.00	18,869.50			22,387.50	\$ 4,000.00		482.00	
09-40	Various Federal Housing and Community Development Grant Improvements	09/29/09	81,900.00	22,130.19			15,250.00	(4,000.00)		2,880.19	
10-09/11-26	Acquisition of Various Equipment, Road Improvements and Various Other Improvements	04/26/10, 08/08/11	3,720,500.00	1,011,783.98			421,472.65			659,665.94	
10-31	Various Federal Housing and Community Development Grant Improvements	10/12/10	67,000.00	22,000.00			15,771.06			21,574.06	
11-10	Improvements to Kamm Avenue	04/11/11	475,000.00			\$ 475,000.00	72,049.39			331,950.61	71,000.00
				\$ 118,217.46	\$ 5,851,040.60	\$ 475,000.00	\$ 3,380,400.70			\$ 429,193.93	\$ 3,106,557.23

Detail of 2011 Authorizations:
Capital Improvement Fund
NJ DOT Grant
Deferred Charges to Future Taxation, Unfunded

\$ 4,000.00
400,000.00
71,000.00
\$ 475,000.00

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS N/A

		Debit	Credit
Balance January 1, 2011	80030-01	xxxxxxxxxxxxxxxx	
Received from 2011 Budget Appropriation *	80030-02	xxxxxxxxxxxxxxxx	
Received from 2011 Emergency Appropriation *	80030-03	xxxxxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxxxxxxxx
			xxxxxxxxxxxxxxxx
Balance December 31, 2011	80030-05		xxxxxxxxxxxxxxxx

* The full amount of the 2011 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
Improvements to Kamm Avenue Ord. 11-10 (1)	475,000.00	71,000.00	4,000.00	4,000.00
Total	80032-00 475,000.00	71,000.00	4,000.00	4,000.00

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.

(1) NJDOT Receivable \$400,000.00

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	XXXXXXXXXXXXXXXXXXXX	401,262.99
Premium on Bond Anticipation Note		XXXXXXXXXXXXXXXXXXXX	61,778.77
		XXXXXXXXXXXXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXXXXXXXXXXXX
Appropriated to 2011 Budget Revenue	80029-03	70,000.00	XXXXXXXXXXXXXXXXXXXX
Balance December 31, 2011	80029-04	393,041.76	XXXXXXXXXXXXXXXXXXXX
		463,041.76	463,041.76

BONDS ISSUED WITH A COVENANT OR COVENANTS N/A

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2011 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2012 \$ _____
4. Amount of Interest on Bonds with a Covenant - 2012 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.

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 2011 was \$ 28,199,096.33
- 2. Amount of Item 1 Collected in 2011 (*) \$ 27,522,627.54
- 3. Seventy (70) percent of Item 1 \$ 19,739,367.43

(*) Including prepayments and overpayments applied

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2011?

Answer YES or NO: Yes

- 2. Have payments been made for all bonded obligations or notes due on or before

December 31, 2011?

Answer YES or NO: Yes If answer is "NO" give details.

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

- C. Does the appropriation required to be included in the 2012 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: No

D.

- 1. Cash Deficit 2010 \$ _____
- 2. 4% of 2010 Tax Levy for all purposes:
 - Levy -- \$ _____ = \$ _____
- 3. Cash Deficit 2011 \$ _____
- 4. 4% of 2011 Tax Levy for all purposes:
 - Levy -- \$ _____ = \$ _____

E.	<u>Unpaid</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ _____	\$ _____	\$ _____
3. Amount due Special Districts	\$ _____	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ _____	\$ <u>457,823.00</u>	\$ <u>457,823.00</u>

SHEETS 40 TO 82, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2011, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund Sheet 8

**POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
AS AT DECEMBER 31, 2011
Operating and Capital Sections**

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
OPERATING FUND:		
Cash	1,480,094.37	
Receivables with Offsetting Reserves:		
Consumer Accounts Receivable	473,945.54	
Consumer Liens Receivable	1,333.49	
Inventory	13,370.46	
Due from Bondholders	57,812.00	
	546,461.49	
Appropriation Reserves		209,194.02
Reserve for Encumbrances		71,878.84
Customer Overpayments		77,430.36
Due to Vendor		516.59
Due to Bondholders		111,840.00
Accrued Interest on Bonds, Loans, and Notes		35,117.74
		505,977.55 -C
Reserve for Receivables and Inventory		546,461.49
Fund Balance		974,116.82
	2,026,555.86	2,026,555.86

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND (CONTINUED)
AS AT DECEMBER 31, 2011
Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL FUND:		
Cash	789,417.49	
Fixed Capital	14,480,846.59	
Fixed Capital - Authorized and Uncompleted	2,779,135.82	
Serial Bonds		129,000.00
Bond Anticipation Notes		3,410,000.00
NJEIT Trust Loan:		
Federal Portion		706,593.90
State Portion		1,540,000.00
Improvement Authorizations:		
Funded		163,377.49
Unfunded		2,310,454.24
Capital Improvement Fund		161,450.63
Reserve for Amortization		8,975,788.51
Deferred Reserve for Amortization		372,600.00
Reserve for Encumbrances		129,041.47
Fund Balance		151,093.66
Estimated Proceeds of Bonds and Notes Authorized	2,126,000.00	
Bonds and Notes Authorized but not Issued		2,126,000.00
	20,175,399.90	20,175,399.90

(Do not crowd - add additional sheets)

**ANALYSIS OF WATER 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				
Assessment Serial Bond Issues:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Totals							

* Show as red figure

**STATEMENT OF 2011 OPERATION
WATER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXXXXXXXX	
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 2011 Operation" ("Excess in Operations - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2011 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

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 2010 for an Anticipated Deficit in the Water Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	161,418.86	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		161,418.86

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

RESULTS OF 2011 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxxxxxxxxxx	412,123.15
Unexpended Balances of Appropriations	xxxxxxxxxxxxxxxxxxx	46,369.72
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxxxxxxxxxx	42,454.23
Unexpended Balances of 2010 Appropriation Reserves *	xxxxxxxxxxxxxxxxxxx	161,418.86
Deficit in Anticipated Revenues		xxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxxxxxxxxxxx	
Excess in Operations - to Operating Surplus	662,365.96	xxxxxxxxxxxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	662,365.96	662,365.96

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxxxxxxxxxxx	652,007.86
Excess in Results of 2011 Operations	xxxxxxxxxxxxxxxxxxx	662,365.96
Amount Appropriated in 2011 Budget - Cash	340,257.00	xxxxxxxxxxxxxxxxxxx
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxxxxxxxxx
Anticipated as Revenue in Current Fund Budget		
Balance December 31, 2011	974,116.82	xxxxxxxxxxxxxxxxxxx
	1,314,373.82	1,314,373.82

**ANALYSIS OF BALANCE DECEMBER 31, 2011
(FROM WATER UTILITY - TRIAL BALANCE)**

Cash		1,480,094.37
Investments		
Interfund Accounts Receivable		
Subtotal		1,480,094.37
Deduct Cash Liabilities Marked with "C" on Trial Balance		505,977.55
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		974,116.82
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		974,116.82

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ <u>554,608.66</u>
Increased by:		
Water Rents Levied		\$ <u>3,477,710.35</u>
Decreased by:		
Collections	\$ <u>3,474,274.87</u>	
Overpayments applied	\$ <u>83,848.28</u>	
Transfer to Water Liens	\$ <u>250.32</u>	
Other	\$ _____	
		\$ <u>3,558,373.47</u>
Balance December 31, 2011		\$ <u><u>473,945.54</u></u>

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2010		\$ <u>1,347.33</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u>250.32</u>	
Penalties and Costs	\$ <u>17.07</u>	
Other	\$ _____	
		\$ <u>267.39</u>
Decreased by:		
Collections	\$ _____	
Other	\$ <u>281.23</u>	
		\$ <u>281.23</u>
Balance December 31, 2011		\$ <u><u>1,333.49</u></u>

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

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

<u>Caused By</u>	<u>Amount Dec. 31, 2010 Per Audit Report</u>	<u>Amount in 2011 Budget</u>	<u>Amount Resulting from 2011</u>	<u>Balance as at Dec. 31, 2011</u>
1. Emergency Authorization - *	\$ 75,000.00	\$ 75,000.00	\$	\$
2. _____	\$	\$	\$	\$
3. _____	\$	\$	\$	\$
4. _____	\$	\$	\$	\$
5. _____	\$	\$	\$	\$
6. _____	\$	\$	\$	\$
7. _____	\$	\$	\$	\$
8. _____	\$	\$	\$	\$
9. _____	\$	\$	\$	\$
10. _____	\$	\$	\$	\$

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXXXXXXXXXXXX		
Issued	XXXXXXXXXXXXXXXXXX		
Paid		XXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011		XXXXXXXXXXXXXXXXXX	
2012 Bond Maturities - Assessment Bonds			\$
2012 Interest on Bonds *		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding January 1, 2011	XXXXXXXXXXXXXXXXXX	309,000.00	
Issued	XXXXXXXXXXXXXXXXXX		
Paid	180,000.00	XXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011	129,000.00	XXXXXXXXXXXXXXXXXX	
	309,000.00	309,000.00	
2012 Bond Maturities - Capital Bonds			\$ 129,000.00
2012 Interest on Bonds *		\$	5,970.26

INTEREST ON BONDS - WATER UTILITY BUDGET

2012 Interest on Bonds (* Items)	\$	5,970.26
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$	497.26
Subtotal	\$	5,473.00
Add: Interest to be Accrued as of 12/31/12	\$	
Required Appropriation 2012	\$	5,473.00

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

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

WATER UTILITY NJEIT - STATE LOAN

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXXXXXXXXXX	1,675,000.00	
Issued	XXXXXXXXXXXXXXXX		
Paid	135,000.00	XXXXXXXXXXXXXXXX	
Outstanding December 31, 2011	1,540,000.00	XXXXXXXXXXXXXXXX	
	1,675,000.00	1,675,000.00	
2012 Bond Maturities - Assessment Bonds			\$ 140,000.00
2012 Interest on Bonds *		\$ 79,337.50	
WATER UTILITY NJEIT - FEDERAL LOAN			
Outstanding January 1, 2011	XXXXXXXXXXXXXXXX	842,977.78	
Issued	XXXXXXXXXXXXXXXX		
Paid	136,383.88	XXXXXXXXXXXXXXXX	
Refunded			
Outstanding December 31, 2011	706,593.90	XXXXXXXXXXXXXXXX	
	842,977.78	842,977.78	
2012 Bond Maturities - Capital Bonds			\$ 135,304.34
2012 Interest on Bonds *		\$ NONE	

INTEREST ON NJEIT STATE LOAN - WATER UTILITY BUDGET

2012 Interest on Bonds (* Items)	\$ 79,337.50	
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$ 33,057.30	
Subtotal	\$ 46,280.20	
Add: Interest to be Accrued as of 12/31/12	\$ 30,140.80	
Required Appropriation 2012		\$ 76,421.00

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN 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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Resurfacing and Upgrading of the Appleby Water Storage Tower Ord. 03-18/08-26/08-48	75,000.00	12/23/08	71,000.00	12/19/12	1.50%	4,000.00	1,065.00	12/19/12
2.	Resurfacing and Upgrading of the Appleby Water Storage Tower Ord. 03-18/08-26/08-48	1,282,000.00	12/22/09	1,282,000.00	12/19/12	1.50%	68,000.00	19,230.00	12/19/12
3.	Resurfacing and Upgrading of the Appleby Water Storage Tower Ord. 03-18/08-26/08-48	375,000.00	12/21/10	375,000.00	12/19/12	1.50%		5,625.00	12/19/12
4.	Improvements to the Water Treatment Plant Ord. 08-28	500,000.00	12/23/08	482,000.00	12/19/12	1.50%	18,000.00	7,230.00	12/19/12
5.	Improvements to the Water Treatment Plant Ord. 08-28	1,000,000.00	12/22/09	1,000,000.00	12/19/12	1.50%	35,000.00	15,000.00	12/19/12
6.	Water System Improvements Ord. 10-10	200,000.00	12/21/10	200,000.00	12/19/12	1.50%		3,000.00	12/19/12
	Total	3,432,000.00		3,410,000.00			125,000.00	51,150.00	

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 2009 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.

*** Assuming Bond Anticipation Note of 3,285,000 at 4% Interest for 12 days.

INTEREST ON NOTES - WATER UTILITY BUDGET	
2012 Interest on Notes	\$ 51,150.00
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$ 1,562.92
Subtotal	\$ 49,587.08
Add: Interest to be Accrued as of 12/31/12	\$ 4,412.92
Required Appropriation 2012	\$ 54,000.00

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	Title or Purpose of Issue	Amount of Note Outstanding Dec. 31, 2011	2012 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total	0.00	0.00	0.00

(Do not crowd - add additional sheets)

**BOROUGH OF SOUTH RIVER
WATER UTILITY CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS**

Ordinance _Number_	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2010		Reserve for Encumbrances Canceled	Paid or Charged	Balance December 31, 2011	
				Funded	Unfunded			Funded	Unfunded
01-24/03-13	Renovations to the Gordon Street Administration Building	05/30/01, 07/07/03	\$ 285,000.00	\$ 38,418.34			\$ 38,418.34		
03-18/08-26 08-48	Resurfacing and Up- grading of the Appleby Water Storage Tower	07/21/03, 07/04/08, 12/23/08	100,000.00	\$ 36,575.90	\$ 18,864.47	\$ 21,645.26	\$ 33,795.11		
03-36/06-43	Acquisition and Installation of Water Meters	09/29/03, 12/18/06	2,150,000.00	124,959.15			124,959.15	2,017,000.00	
08-28	Improvement to the Water Treatment Plant	07/14/08	1,500,000.00			50,482.26		146,408.28	
10-10	Water System Improvements	04/26/10	300,000.00			13,236.76		113,250.85	
				\$ 163,377.49	\$ 2,376,954.05	\$ 18,864.47	\$ 85,364.28	\$ 163,377.49	\$ 2,310,454.24

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXXXXXXX	111,450.63
Received from 2011 Budget Appropriation *	XXXXXXXXXXXXXXXXXX	50,000.00
	XXXXXXXXXXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	161,450.63	XXXXXXXXXXXXXXXXXX
	161,450.63	161,450.63

WATER UTILITY CAPITAL FUND N/A

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund Sheet 8

**POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND
AS AT DECEMBER 31, 2011
Operating and Capital Sections**

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
OPERATING FUND:		
Cash	7,124,974.34	
Receivable and Inventory with Full Reserves:		
Consumer Accounts Receivable	1,328,197.07	
Consumer Liens Receivable	5,102.72	
Inventory	344,070.85	
	1,677,370.64	
Appropriation Reserves		2,041,367.07
Reserve for Encumbrances		768,549.53
Customer Overpayments		154,048.45
Accrued Interest on Bonds and Notes		17,337.17
Due to Vendor		1,298.59
Sub Total		2,982,600.81 -C
Reserve for Receivables and Inventory		1,677,370.64
Fund Balance		4,142,373.53
	8,802,344.98	8,802,344.98

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund Sheet 8

**POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND (CONTINUED)
AS AT DECEMBER 31, 2011
Operating and Capital Sections**

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL FUND:		
Cash	1,749,176.60	
Fixed Capital	13,408,827.51	
Fixed Capital Authorized and Uncompleted	1,828,798.83	
Serial Bonds		4,800,000.00
Bond Anticipation Notes		1,366,000.00
Reserve for Encumbrances		202,782.04
Improvement Authorizations -		
Funded		162,604.49
Unfunded		1,065,200.58
Reserve for Amortization		8,440,636.34
Deferred Reserve for Amortization		230,990.00
Capital Improvement Fund		653,903.15
Fund Balance		64,686.34
Estimated Proceeds of Bonds and Notes Authorized	400,000.00	
Bonds and Notes Authorized but not Issued		400,000.00
	17,386,802.94	17,386,802.94

(Do not crowd - add additional sheets)

**ANALYSIS OF ELECTRIC 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				
Assessment Serial Bond Issues:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Totals							

* Show as red figure

STATEMENT OF ELECTRIC UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated _____ 01			
Operating Surplus Anticipated with Consent of Director of Local Govt. Services _____ 02			
Electric Charges	13,552,388.00	14,953,578.47	1,401,190.47
Electric Capital Fund Balance	14,728.00	14,728.00	
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Subtotal	13,567,116.00	14,968,306.47	1,401,190.47
Deficit (General Budget) ** _____ 06			
_____ 07	13,567,116.00	14,968,306.47	1,401,190.47

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxxxxxxxxxx
Adopted Budget	13,567,116.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	13,567,116.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	13,567,116.00
Deduct Expenditures:	
Paid or Charged	11,522,823.36
Reserved	2,041,367.07
Surplus (General Budget) **	
Total Expenditures	13,564,190.43
Unexpended Balance Canceled (See Footnote)	2,925.57

FOOTNOTES:

RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

**STATEMENT OF 2011 OPERATION
ELECTRIC UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 Electric Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXXXXXXXX	
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 2011 Operation" ("Excess in Operations - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2011 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 2010 for an Anticipated Deficit in the Electric Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	1,683,760.35	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
* Excess (Revenue Realized)		1,683,760.35

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

RESULTS OF 2011 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXXXXXXXXXXXX	1,401,190.47
Unexpended Balances of Appropriations	XXXXXXXXXXXXXXXXXXXX	2,925.57
Miscellaneous Revenue Not Anticipated	XXXXXXXXXXXXXXXXXXXX	126,815.67
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXXXXXXXXXXXXXXXX	1,683,760.35
		XXXXXXXXXXXXXXXXXXXX
Refunds of Prior Year Revenues		XXXXXXXXXXXXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXXXXXXXXXXXX	
Excess in Operations - to Operating Surplus	3,214,692.06	XXXXXXXXXXXXXXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	3,214,692.06	3,214,692.06

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXXXXXXXXX	3,841,052.47
Excess in Results of 2011 Operations	XXXXXXXXXXXXXXXXXXXX	3,214,692.06
Amount Appropriated in 2011 Budget - Cash		XXXXXXXXXXXXXXXXXXXX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXXXXXXXXXXXX
Anticipated as Revenue in Current Fund Budget	2,913,371.00	
Balance December 31, 2011	4,142,373.53	XXXXXXXXXXXXXXXXXXXX
	7,055,744.53	7,055,744.53

**ANALYSIS OF BALANCE DECEMBER 31, 2011
(FROM ELECTRIC UTILITY - TRIAL BALANCE)**

Cash (including Change Fund)		7,124,974.34
Investments		
Interfund Accounts Receivable		
Subtotal		7,124,974.34
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,982,600.81
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		4,142,373.53
* Other Assets Pledged to Operating Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.		4,142,373.53

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

SCHEDULE OF ELECTRIC UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ <u>1,576,700.24</u>
Increased by:		
Electric Rents Levied		\$ <u>14,744,412.76</u>
Decreased by:		
Collections	\$ <u>14,766,804.11</u>	
Overpayments Applied	\$ <u>147,174.36</u>	
Transfer to Electric Liens	\$ <u>4,188.17</u>	
Municipal Lifeline	\$ <u>35,149.29</u>	
State of New Jersey - Lifeline Credits	\$ <u>39,600.00</u>	
		\$ <u>14,992,915.93</u>
Balance December 31, 2011		\$ <u><u>1,328,197.07</u></u>

SCHEDULE OF ELECTRIC LIENS

Balance December 31, 2010		\$ <u>971.39</u>
Increased by:		
Electric Charges	\$ <u>4,188.17</u>	
Penalties and Costs	\$ <u> </u>	
Other	\$ <u> </u>	
		\$ <u>4,188.17</u>
Decreased by:		
Collections	\$ <u> </u>	
Other	\$ <u>56.84</u>	
		\$ <u>56.84</u>
Balance December 31, 2011		\$ <u><u>5,102.72</u></u>

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

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

<u>Caused By</u>	<u>Amount Dec. 31, 2010 Per Audit Report</u>	<u>Amount in 2011 Budget</u>	<u>Amount Resulting from 2011</u>	<u>Balance as at Dec. 31, 2011</u>
1. _____	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

ELECTRIC UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXXXXXXXXXXXX		
Issued	XXXXXXXXXXXXXXXXXX		
Paid		XXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011		XXXXXXXXXXXXXXXXXX	
2012 Bond Maturities - Assessment Bonds			\$
2012 Interest on Bonds *		\$	
ELECTRIC UTILITY CAPITAL BONDS			
Outstanding January 1, 2011	XXXXXXXXXXXXXXXXXX	5,215,000.00	
Issued	XXXXXXXXXXXXXXXXXX		
Paid	415,000.00	XXXXXXXXXXXXXXXXXX	
Outstanding December 31, 2011	4,800,000.00	XXXXXXXXXXXXXXXXXX	
	5,215,000.00	5,215,000.00	
2012 Bond Maturities - Capital Bonds			\$ 325,000.00
2012 Interest on Bonds *		\$ 200,534.00	

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2012 Interest on Bonds (* Items)	\$ 200,534.00
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$ 16,711.09
Subtotal	\$ 183,822.91
Add: Interest to be Accrued as of 12/31/12	\$ 15,591.09
Required Appropriation 2012	\$ 199,414.00

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

Borough of South River

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN 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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Acquisition and Installation of Electric Meters								
2.	Ord. 03-35/06-42	1,500,000.00	12/23/08	700,000.00	12/19/12	1.50%	110,000.00	10,500.00	12/19/12
3.	Acquisition and Improvements to Various Capital Equipment								
4.	Ord. 08-27/08-47	690,000.00	12/23/08	270,000.00	12/19/12	1.50%	130,000.00	4,050.00	12/19/12
5.	Acquisition and Improvements to Various Capital Equipment								
6.	Ord. 08-27/08-47	510,000.00	12/22/09	396,000.00	12/19/12	1.50%	57,000.00	5,940.00	12/19/12
7.									
8.									
9.									
	Sub-Total	2,700,000.00		1,366,000.00			297,000.00	20,490.00	

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 2009 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.

*** Assuming Bond Anticipation Note of 1,069,000 at 4% interest for 12 days.

INTEREST ON NOTES - ELECTRIC UTILITY BUDGET	
2012 Interest on Notes	\$ 20,490.00
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$ 626.08
Subtotal	\$ 19,863.92
Add: Interest to be Accrued as of 12/31/12	\$ 2,136.08
Required Appropriation - 2012	\$ 22,000.00

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
	Total								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2007 or prior must be appropriated in full in the 2012 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	Title or Purpose of Issue	Amount of Note Outstanding Dec. 31, 2011	2012 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total	0.00	0.00	0.00

(Do not crowd - add additional sheets)

**BOROUGH OF SOUTH RIVER
ELECTRIC UTILITY CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Description	Ordinance Date	Ordinance Amount	Balance December 31, 2010		Reserve for Encumbrances Canceled	Paid or Charged	Balance December 31, 2011	
				Funded	Unfunded			Funded	Unfunded
01-24/03-13	Renovations to The Gordon Street Administration Building	05/30/01, 07/07/03	\$ 427,500.00	\$ 27,863.03			\$ 27,863.03		
03-35/06-42	Acquisition and Installation of Electric Meters	09/29/03, 12/18/06	1,950,000.00	\$ 399,925.40	\$ 490.00	\$ 1,214.82		\$ 399,200.58	
04-64/05-14/ 06-02	Improvements to Willet Avenue Substation	12/13/04, 04/25/05, 02/13/06	5,000,000.00	26,507.97			26,507.97		
08-27/08-47	Acquisition of and Improvements to Various Capital Equipment	07/14/08, 12/23/08	1,200,000.00	775,152.49		919.00	108,233.49	666,000.00	
			\$ 54,371.00	\$ 1,175,077.89	\$ 490.00	\$ 2,133.82	\$ 162,604.49	\$ 1,065,200.58	

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXXXXXXX	628,903.15
Received from 2011 Budget Appropriation *	XXXXXXXXXXXXXXXXXX	25,000.00
	XXXXXXXXXXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX
Balance December 31, 2011	653,903.15	XXXXXXXXXXXXXXXXXX
	653,903.15	653,903.15

ELECTRIC UTILITY CAPITAL FUND

N/A

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund Sheet 8

**POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND
AS AT DECEMBER 31, 2011
Operating and Capital Sections**

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
OPERATING FUND: (DATE OF INCEPTION 11/1/11)		
Cash	63,271.57	
Deferred Charge	13,000.00	
Appropriation Reserves		6,668.05
Reserve for Encumbrances		3,110.00
		9,778.05 -C
Fund Balance		66,493.52
	76,271.57	76,271.57
CAPITAL FUND: (DATE OF INCEPTION 11/1/11)		
Cash	64,179.99	
Fund Balance		64,179.99
	64,179.99	64,179.99
Approved by Local Finance Board 9/14/11		

(Do not crowd - add additional sheets)

**ANALYSIS OF PARKING 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				
Assessment Serial Bond Issues:	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Totals							

* Show as red figure

STATEMENT OF PARKING UTILITY BUDGET - 2011

BUDGET REVENUES

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

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXXXXXXXXXX
Adopted Budget	
Added by N.J.S. 40A:4-87	
Emergency	13,000.00
Total Appropriations	13,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	13,000.00
Deduct Expenditures:	
Paid or Charged	6,331.95
Reserved	6,668.05
Surplus (General Budget)	
Total Expenditures	13,000.00
Unexpended Balance Canceled (See Footnote)	

FOOTNOTES:

RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

**STATEMENT OF 2011 OPERATION
PARKING UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 Parking Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXXXXXXXX	
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 2011 Operation" ("Excess in Operations - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2011 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

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 2010 for an Anticipated Deficit in the Parking Utility for 2010:

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

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

RESULTS OF 2011 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXXXXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXXXXXXXXXXXX	
Miscellaneous Revenue Not Anticipated	XXXXXXXXXXXXXXXXXX	6,409.14
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXXXXXXXXXXXXXX	
Transfer from South River Parking Authority from Dissolution		60,084.38
Deficit in Anticipated Revenues		XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXXXXXXXXXX	
Excess in Operations - to Operating Surplus	66,493.52	XXXXXXXXXXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	66,493.52	66,493.52

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXXXXXXX	
Excess in Results of 2011 Operations	XXXXXXXXXXXXXXXXXX	66,493.52
Amount Appropriated in 2011 Budget - Cash		XXXXXXXXXXXXXXXXXX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXXXXXXXXXX
Anticipated as Revenue in Current Fund Budget		
Balance December 31, 2011	66,493.52	XXXXXXXXXXXXXXXXXX
	66,493.52	66,493.52

**ANALYSIS OF BALANCE DECEMBER 31, 2011
(FROM PARKING UTILITY - TRIAL BALANCE)**

Cash		63,271.57
Investments		
Interfund Accounts Receivable		
Subtotal		63,271.57
Deduct Cash Liabilities Marked with "C" on Trial Balance		9,778.05
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		53,493.52
Other Assets Pledged to Operating Surplus *		
Deferred Charges #	13,000.00	
Operating Deficit #		
Total Other Assets		13,000.00
		66,493.52

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.

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

SCHEDULE OF PARKING UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ _____
Increased by:		
Parking Permits Levied		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayments applied	\$ _____	
Transfer to Parking Liens	\$ _____	
Other	\$ _____	\$ _____
Balance December 31, 2011		\$ _____

SCHEDULE OF PARKING UTILITY LIENS

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

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

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

<u>Caused By</u>	<u>Amount Dec. 31, 2010 Per Audit Report</u>	<u>Amount in 2011 Budget</u>	<u>Amount Resulting from 2011</u>	<u>Balance as at Dec. 31, 2011</u>
1. Emergency Authorization - *	\$ _____	\$ _____	\$ 13,000.00	\$ 13,000.00
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

See attached Emergency Resolution (Inception Year)

**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 N/A**

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN 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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
	Total								

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 2009 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.

INTEREST ON NOTES - PARKING 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	\$

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
	Total								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2007 or prior must be appropriated in full in the 2012 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	Title or Purpose of Issue	Amount of Note Outstanding Dec. 31, 2011	2012 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total	0.00	0.00	0.00

(Do not crowd - add additional sheets)

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

**INSTRUCTIONS IN PREPARATION OF
ANNUAL FINANCIAL STATEMENT OF 2011**

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

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

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

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1d.	Report of Federal and State Financial Assistance Expenditures of Awards
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5.	Trial Balance-Federal and State Funds
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36.	Capital Improvement Fund
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UTILITIES ONLY

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