

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have not 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 HILLSDALE as of December 31, 2008, and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2008 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

N/A



(Registered Municipal Accountant)

GARBARINI & CO., P.C.

(Firm Name)

P.O. BOX 362, DIVISION AVENUE & ROUTE 17 SOUTH

(Address)

CARLSTADT, NJ 07072

(Address)

Certified by me
This 10th day of February, 2009

(201) 933-5566

(Phone Number)

(201) 933-0221

(Fax Number)

**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 year 2008 as required under N.J.A.C. 5:23-4.17.

Printed name: Michelle E. Wood
Signature: L Harold Ho
Certificate #: Michelle Ehrml
Date: 007695
2/11/09

22-6002184

Fed I.D. #

Borough of Hillsdale

Municipality

Bergen

County

REPORT OF FEDERAL AND STATE FINANCIAL ASSISTANCE

Expenditures of Awards

Fiscal Year Ending: 12/31/08

	(1)	(2)	(3)
	Federal Programs Expended (administrated by the state)	State Programs Expended	Other Federal Programs Expended
Total	\$ 38,600.00	\$ 148,947.36	\$ 3,500.64

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 after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

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

L Harold Karas
Signature of Chief Financial Officer

2/10/09
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 "water utility fund" on the books of account owned and operated by the BOROUGH of HILLSDALE, County of BERGEN during the year 2008 and that sheets 41 to 54 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to the water utility fund.

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, 2008

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2009 and filed with the County Board of Taxation on January 10, 2009 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,967,488,684. ^{dlb} _{RLH}

Richard Mohr
SIGNATURE OF TAX ASSESSOR

BOROUGH OF HILLSDALE
MUNICIPALITY

BERGEN
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET
POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2008

Cash Liabilities Must be Subtotaled and Subtotals Must be Marked with "C" – Taxes Receivable Must be Subtotaled

	Debit	Credit
Appropriation Reserves		403,461.63
Encumbrance Payable		209,412.43
County Taxes Payable		-
County Open Space Payable		
Regional School Tax Payable		1,895,550.49
Local School Taxes Payable		499.98
Tax Overpayments		94,758.11
Prepaid Taxes		192,178.43
Due to State - Marriage License		125.00
Due to State - DCA Fees		1,101.00
Due to Grant Fund		63,687.40
Reserve for Open Space Centennial		12,322.98
Reserve for Open Space Land Acquisition		23,000.00
Reserve for Broadway Bridge		29,048.18
Reserve for Flood Mitigation		10,516.86
Reserve for Watershed Aid		2,303.00
Reserve for Open Space Pascack Bridge		41,310.00
Reserve for Open Space - Bergen County		60,000.00
Reserve for Open Space Memorial Field Grant		65,000.00
		3,104,275.49
Reserve for Receivables		1,062,784.23
Fund Balance		1,499,394.77
TOTAL CURRENT FUND	5,666,454.49	5,666,454.49

(Do Not Crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER

CERTIFICATION

Public Law 1998, C. 256

N/A

Municipal Public Defender Expended Prior Year 2007: (1)	\$	
		x	<u>25%</u>
	(2)	\$	-
Municipal Public Defender Trust Cash Balance December 31, 2008: (3)	\$	

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

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

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1998, C. 256.

Chief Financial Officer: Harold Karns

Signature: *Harold Karns*

Certificate #: 0212

Date: 2/10/09

BOROUGH OF HILLSDALE
Schedule of Trust Fund Deposits and Reserves

Purpose	Amount Dec. 31, 2007 per Audit Report	Receipts	Disbursements	Adjustment	Balance as at Dec. 31, 2008
Other Trust Fund					
Special Reserves					
1. Prescription Plan	\$ 5.08	\$ 2.07	\$ 5,000.00	\$ 9,330.00	\$ 4,337.15
2. Street Lighting Fund	5,199.16				5,199.16
3. UCA/Fire Penalties	23,796.61	6,400.00	8,546.00	(282.00)	21,368.61
4. BOE Gasoline	505.10	6,269.53	5,467.48	(22.03)	1,285.12
5. Dedicated Fire Penalties	1,800.00			(600.00)	1,200.00
6. Art Program	4,300.00	2,040.00	2,420.00	(320.00)	3,600.00
7. POAA	2,999.64	554.00			3,553.64
8. DARE Program	5,914.98	1,200.00	450.00	(450.00)	6,214.98
9. Robot Replacement	91.00				91.00
10. Tax Title Lien Premiums	66,200.00	26,500.00	7,100.00		85,600.00
11. Tax Map Revision	1,247.50				1,247.50
12. Memorial Day Parade	3,051.32	475.00	1,200.00	(600.00)	1,726.32
13. Trees-Memorial	415.00				415.00
14. Comm. Dev.-Sr. Citizens	8,559.00	3,595.00	2,465.00	(5,055.00)	4,634.00
15. Centennial	1,478.75	71.86	153.69		1,396.92
16. Miscellaneous	1,101.25			(1,101.25)	0.00
17. Stonybrook Police Donation	4,277.22				4,277.22
18. 2001 Disability	58,409.96	30,838.90	19,375.43	5,103.84	74,977.27
19. Developer's Contributions	45,010.91	51,852.85	9,880.00	(48,092.85)	38,890.91
20. Paterson Bridge Design	41,310.00				41,310.00
21. Pasack Valley Regional HS	8,372.00		9,254.00	882.00	0.00
22. Hillsdale Board of Education	-			500.00	500.00
23. Celebration of Public Events	4,230.44				4,230.44
24. Curbs/Roads Sidewalks	1,678.75	3,050.00	6,902.50	4,803.97	2,630.22
25. Solicitor	650.00	525.00	325.00		850.00
26. Police Reserves	35,775.25	312,405.84	305,543.59	(2,317.48)	40,320.02
Recreation	0.83				0.83
27. Escrow Deposits	324,010.14	85,290.86	120,564.96	38,220.80	326,956.84
28. Total	650,389.89	531,070.91	504,647.65	-	676,813.15
29.					
30. Recreation	75,033.15	291,707.36	284,349.59		82,390.92
31.					
32.					
Totals:	\$ 725,423.04	\$ 822,778.27	\$ 788,997.24	-	\$ 759,204.07

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, 2007	RECEIPTS			Disbursements	Balance Dec. 31, 2008
		Assessments and Liens	Current Budget			
N/A						
Assessment Serial Bond Issues:	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX
Assessment Bond Anticipation Note Issues:	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX
Other Liabilities						
Trust Surplus						
*Less Assets "Unfinanced"	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2008

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	6,297.30	4,215,617.98	105,814.98	4,116,100.30
Trust - Assessment				-
Trust - Animal License		14,486.55	203.00	14,283.55
Trust - Other	44.07	788,687.57	10,794.86	777,936.78
Capital - General		582,500.49		582,500.49
Water-Operating				-
Water-Capital				-
Utility - Assesment				-
Public Assistance **		15,297.54	2,650.00	12,647.54
Swim Pool Operating	919.31	357,994.04	15,417.00	343,496.35
Swim Pool Capital		7,490.20		7,490.20
Grant Fund		3,021.49	0.90	3,020.59
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	7,260.68	5,985,095.86	134,880.74	5,857,475.80

*Include Deposits In Transit

**Be sure to include a Public Assistance Account reconciliation and trial balance in 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, 2008.

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, 2008.

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: Paul E. Garber

Title: RMA

CASH RECONCILIATION DECEMBER 31, 2008 (cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund		
TD Bank - Checking	# 0037189484	4,081,930.26
TD Bank - Tax Collector	# 0037189565	32,568.61
State of New Jersey Cash Management Fund	# 117-70610-171	101,119.11
		4,215,617.98
Grant Fund		
TD Bank - Checking	# 0037194380	3,021.49
Escrow Trust Fund		
TD Bank	# 0050073	618,946.49
TD Bank	# 0037192531	40,104.75
		659,051.24
Trust Fund		
TD Bank	# 0037189611	46,454.40
Recreation Trust Fund		
TD Bank	# 0037189719	83,181.93
Animal License Trust Fund		
TD Bank	# 0037189654	14,486.55
Public Assistance Trust Fund		
TD Bank	# 0037189646	15,297.54
General Capital Fund		
TD Bank - Checking	# 0037189638	302,256.05
TD Bank - Community Development	# 0037192086	2.28
TD Bank - Municipal Open Space	# 0037191276	213,626.19
State of New Jersey Cash Management Fund	# 117-112305-171	66,615.97
		582,500.49
Swim Pool Operating Fund		
TD Bank - Checking	# 0037189662	266,736.66
TD Bank - Swim Team	# 0037189689	8,435.02
State of New Jersey Cash Management Fund	# 117-82414-171	82,822.36
		357,994.04
Swim Pool Capital Fund		
TD Bank	# 0037189670	7,490.20
		5,985,095.86

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.

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

Grant	Balance Jan. 1, 2008	Transferred from 2008 Budget Appropriations	Appropriation By 40A:4-87		Appropriations Reserve Expenditure	Expended	Canceled	Balance Dec. 31, 2008
DRE Co-ordinator	12,554.01						12,554.01	-
Assistance to Firefighter	3,894.51						3,894.51	-
Clean Communities	32,912.20	10,406.30			800.00	5,068.00		37,450.50
Tree Planting Program	2,755.50						2,755.50	-
Municipal Alliance	28,696.70	14,375.00			6,025.00	9,274.38		27,772.32
COPs in School	5,003.08	38,600.00				38,600.00	5,003.08	-
OEM Grant	925.00						925.00	-
Environmental Grant	5,000.00						5,000.00	-
Drunk Driving Enforcement Fund	1,792.65				1,103.89			688.76
Stormwater Management Grant	7,169.50	2,552.00						9,721.50
Alcohol Education & Rehabilitation	191.97	1,086.95						1,278.92
FAIU Grant	4,526.88	5,729.69			3,500.64			6,755.93
Community Development - Smith School	2,615.00						2,615.00	-
Body Armor Replacement Fund	3,151.62				1,324.20			1,827.42
Recycling Tonnage Grant	8,161.54	237.04						8,398.58
Recycling Assistance		8,100.00						8,100.00
NJ DOT	1,210.08						678.26	531.82
COPs in School - Pascoack Valley HS	8,380.76						8,380.76	-
BCUA Recycling	6,638.00	186.26						6,824.26
NJ Transportation Trust		150,000.00				125,351.89		24,648.11
TOTALS	135,579.00	231,273.24	-	-	12,753.73	178,294.27	41,806.12	133,998.12

Current Fund
Grant Fund

SCHEDULE OF UNAPPROPRIATED RESERVE FOR FEDERAL AND STATE GRANTS

GRANT	Balance Jan. 1, 2008	Transferred to 2008 Budget Appropriations		Received	Canceled	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87			
Alcohol Education & Rehabilitation	1,440.55	1,086.95		374.82		728.42
Drunk Driving Enforcement Fund	4,200.00			2,913.53		7,113.53
Clean Communities	19,730.55	10,406.30		12,470.22		21,794.47
COPs in School Pascack Valley	30,000.00				30,000.00	-
FAIU Grant	5,729.69	5,729.69				-
Recycling Tonnage Grant	237.04	237.04				-
Stormwater Management Grant	2,552.00	2,552.00				-
BCUA Recycling	186.26	186.26				-
GDL Enforce. & Ed. Grant				543.32		543.32
Body Armor Replacement Fund				1,666.68		1,666.68
						-
						-
						-
Totals	64,076.09	20,198.24	-	17,968.57	30,000.00	31,846.42

* LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxx	499.98
School Tax Deferred (Not in excess of 50% of Levy 2007-2008) 85002-00	xxxxxxxxxx	
Levy School Year July 1, 2008 - June 30, 2009	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	16,288,031.00
Cancelled		
Paid	16,288,031.00	xxxxxxxxxx
Balance December 31, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85003-00	499.98	-
School Tax Deferred (Not in excess of 50% of Levy 2008 - 2009) 85004-00		xxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	16,288,530.98	16,288,530.98

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2008 85045-00	xxxxxxxxxx	
2008 Levy 81105-00	xxxxxxxxxx	196,756.43
Interest Earned	xxxxxxxxxx	
Expenditures	196,756.43	xxxxxxxxxx
Balance December 31, 2008 85046-00		xxxxxxxxxx
	196,756.43	196,756.43

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

N/A	Debit	Credit
Balance January 1, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85031-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy 2007-2008) 85032-00	xxxxxxxxxx	
Levy School Year July 1, 2008-June 30, 2009	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance December 31, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85033-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2008-2009) 85034-00		xxxxxxxxxx
# Must include unpaid requisitions.		

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85041-00	xxxxxxxxxx	2,163,916.30
School Tax Deferred (Not in excess of 50% of Levy 2007-2008) 85042-00	xxxxxxxxxx	
Levy School Year July 1, 2008-June 30, 2009	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	8,895,807.39
Paid	8,690,285.58	xxxxxxxxxx
Balance December 31, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85043-00	1,895,550.49	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2008-2009) 85044-00	473,887.62	xxxxxxxxxx
# Must include unpaid requisitions.	11,059,723.69	11,059,723.69

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2008	xxxxxxxxxx	xxxxxxxxxx
County Taxes 80003-01	xxxxxxxxxx	
Due County for Added and Omitted Taxes 80003-02	xxxxxxxxxx	3,624.22
Adjusted - Previous Year County Taxes	115.89	
2008 Levy:	xxxxxxxxxx	xxxxxxxxxx
General County 80003-03	xxxxxxxxxx	3,470,939.08
County Library 80003-04	xxxxxxxxxx	
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	198,478.72
Due County for Open Space - Added Taxes	xxxxxxxxxx	477.22
Due County for Added and Omitted Taxes 80003-05	xxxxxxxxxx	7,730.94
Paid	3,681,134.29	xxxxxxxxxx
Balance December 31, 2008	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes		xxxxxxxxxx
	3,681,250.18	3,681,250.18

SPECIAL DISTRICT TAXES

N/A	Debit	Credit
Balance January 1, 2008 80003-06	xxxxxxxxxx	
2008 Levy: (List Each Type of District Tax Separately - See Footnote)	xxxxxxxxxx	xxxxxxxxxx
Fire - 81108-00	xxxxxxxxxx	xxxxxxxxxx
Sewer - 81111-00	xxxxxxxxxx	xxxxxxxxxx
Water - 81112-00	xxxxxxxxxx	xxxxxxxxxx
Garbage - 81109-00	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Total 2008 Levy: 80003-07	xxxxxxxxxx	
Paid 80003-08		xxxxxxxxxx
Balance December 31, 2008 80003-09		xxxxxxxxxx

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

N/A		DEBIT	CREDIT
Balance January 1, 2008	80004-01	xxxxxxxxxx	
State Library Aid Received In 2008	80004-02	xxxxxxxxxx	
Expended	80004-09	-	xxxxxxxxxx
Balance December 31, 2008	80004-10		
		-	-

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

Balance January 1, 2008	80004-03	xxxxxxxxxx	
State Library Aid Received In 2008	80004-04	xxxxxxxxxx	
Expended	80004-11		xxxxxxxxxx
Balance December 31, 2008	80004-12		

N/A

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

Balance January 1, 2008	80004-05	xxxxxxxxxx	
State Library Aid Received In 2008	80004-06	xxxxxxxxxx	
Expended	80004-13		xxxxxxxxxx
Balance December 31, 2008	80004-12		

N/A

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2008	80004-07	xxxxxxxxxx	
State Library Aid Received In 2008	80004-08	xxxxxxxxxx	
Expended	80004-15		xxxxxxxxxx
Balance December 31, 2008	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2008

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	700,000.00	700,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	3,483,566.05	3,361,921.92	(121,644.13)
Added by N.J.S. 40A:4-87 (List on Sheet 17(a))	xxxxxxxxxx		xxxxxxxxxx
Chapter 159			-
Total Miscellaneous Revenue Anticipated 80103-	3,483,566.05	3,361,921.92	(121,644.13)
Receipts from Delinquent Taxes 80104-	294,000.00	309,036.57	15,036.57
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	7,677,801.95	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	7,677,801.95	7,938,533.81	260,731.86
	12,155,368.00	12,309,492.30	154,124.30

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00		xxxxxxxxxx	36,496,754.59
Amount to be Raised by Taxation		xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00		16,288,031.00	xxxxxxxxxx
Regional School Tax 80119-00			xxxxxxxxxx
Regional High School Tax 80110-00		8,895,807.39	xxxxxxxxxx
County Taxes 80111-00		3,669,417.80	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00		8,208.16	xxxxxxxxxx
Special District Taxes 80113-00			xxxxxxxxxx
Municipal Open Space Tax 80120-00		196,756.43	xxxxxxxxxx
Reserve for Uncollected Taxes 80114-00		xxxxxxxxxx	500,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00		xxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00		7,938,533.81	xxxxxxxxxx
*Excess Non-Budget Revenues (See Footnote) 80117-00			xxxxxxxxxx
*Deficit Non-Budget Revenue (See Footnote) 80118-00		xxxxxxxxxx	
		36,996,754.59	36,996,754.59

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 2008

2008 Budget as Adopted	80012-01	12,155,368.00
2008 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2008 (See Budget Statement Item 9)	80012-03	12,155,368.00
Appropriated for 2008 by Emergency Appropriation (Budget Statement Item 9)	80012-04	98,200.00
Total General Appropriations (Budget Statement Item 9)	80012-05	12,253,568.00
Add: Overexpenditures (See Footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	12,253,568.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	11,330,291.49
Paid or Charged-Reserve for Uncollected Taxes	80012-09	500,000.00
Reserved	80012-10	403,461.63
Total Expenditures	80012-11	12,233,753.12
Unexpended Balance Canceled (See Footnote)	80012-12	19,814.88

FOOTNOTES - RE: Overexpenditures:

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

RE: UNEXPENDED BALANCE CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2008 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		

RESULT OF 2008 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxx	
Delinquent Tax Collections	80013-02	xxxxxxxxxx	15,036.57
		xxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxx	260,731.86
Unexpended Balances of 2008 Budget Appropriations	80013-04	xxxxxxxxxx	19,814.88
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx	53,800.85
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxx	
Payment in Lieu of Taxes on Real Property	81120-	xxxxxxxxxx	
Sale of Municipal Assets		xxxxxxxxxx	
Unexpended Balances of 2007 Appropriation Reserves	80013-05	xxxxxxxxxx	247,892.56
Prior Years Interfunds Returned in 2008	80013-06	xxxxxxxxxx	
Statutory Excess in Dog Fund		xxxxxxxxxx	
Overpayments Canceled		xxxxxxxxxx	
Cancelled County Taxes		xxxxxxxxxx	115.89
Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14)		xxxxxxxxxx	xxxxxxxxxx
Balance January 1, 2008	80013-07		xxxxxxxxxx
Balance December 31, 2008	80013-08	xxxxxxxxxx	473,887.62
Deficit in Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09	121,644.13	xxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxx
			xxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxx
Interfund Advances Originating in 2008	80013-12	23,523.57	xxxxxxxxxx
Tax Appeals		42,491.63	xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
Sr. Citizens & Veterans Prior Year Adjustment		3,505.03	xxxxxxxxxx
Deficit Balance-To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxx	
Surplus Balance-To Surplus (Sheet 21)	80013-14	880,115.87	xxxxxxxxxx
		1,071,280.23	1,071,280.23

SCHEDULE OF MISCELLANEOUS REVENUES

NOT ANTICIPATED

SOURCE	Amount Realized
Telephone Refunded	905.40
Motor Vehicle Inspections	877.00
County Snow Plowing Reimbursement 2007	6,400.00
BCUA Sewage Reimbursement	1,977.69
Sale of Municipal Properties	18,194.00
Cable Franchise Fee	100.00
Misc. Refunds/Reimbursements	5,904.20
Flood Reimbursements	16,907.56
Senior & Vets 2% Administrative Fees	2,535.00
Total Amount to Miscellaneous Revenues Not Anticipated (Sheet 19)	53,800.85

SURPLUS - CURRENT FUND YEAR 2008

		Debit	Credit
1.	Balance January 1, 2008	80014-01	1,319,278.90
2.		xxxxxxxxxx	
3.	Excess Resulting from 2008 Operations	80014-02	880,115.87
4.	Amount Appropriated in the 2008 Budget - Cash	80014-03	700,000.00
5.	Amount Appropriated in 2008 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	xxxxxxxxxx
6.			xxxxxxxxxx
7.	Balance December 31, 2008	80014-05	1,499,394.77
		2,199,394.77	2,199,394.77

ANALYSIS OF BALANCE DECEMBER 31, 2008 (FROM CURRENT FUND -TRIAL BALANCE)

Cash	80014-06	4,115,850.30
Investments	80014-07	
Change Fund		250.00
Sub-Total		4,116,100.30
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	3,104,275.49
Cash Surplus	80014-09	1,011,824.81
Deficit in Cash Surplus	80014-10	-
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. - Senior Citizens and Veterans Deduction	80014-16	1,331.96
Deferred Charges & Special Emergency	80014-12	149,200.00
Cash Deficit #	80014-13	
Grants		337,038.00
Total Other Assets	80014-14	487,569.96
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		1,499,394.77
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.		

(1)MAY BE ALLOWED UNDER CERTAIN CONDITION.

NOTE: Deferred Charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.) N.J.S. 40A:-55 (Flood Damage etc.) N.J.S.A. 40A:4-55.1 (Road and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2008 LEVY

1.	Amount of Levy as per Duplicate (Analysis) or (Abstract of Ratables)		82101-00	36,777,561.41
			82113-00	
2.	Amount of Levy Special District Taxes		82102-00	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		82103-00	
3a.	Added Penalty			
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		82104-00	81,707.59
5a.	Subtotal 2008 Levy	\$	36,859,269.00	
5b.	Reductions due to tax appeals **	\$		
5c.	Total 2008 Levy		82106-00	36,859,269.00
6.	Transferred to Tax Title Liens		82107-00	4,272.29
7.	Transferred to Foreclosed Property		82108-00	
8.	Remitted, Abated or Canceled		82109-00	44,128.87
9.	Discount Allowed		82110-00	
10.	Collected in Cash:			
	In 2007	82121-00	218,559.98	
	In 2008 *	82122-00	36,146,944.61	
	R.E.A.P. Revenue			
	State's Share of 2008 Senior Citizens and Veterans Deductions Allowed	82123-00	131,250.00	
	Total to Line 14	82111-00	36,496,754.59	
11.	Total Credits			36,545,155.75
12.	Amount Outstanding December 31, 2008		83120-00	314,113.25
13.	Percentage of Cash Collections to Total 2008 Levy, (Item 10 divided by Item 5c) is	99.02%	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			36,496,754.59
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals			
	To Current Tax Realized in Cash (Sh. 17)			36,496,754.59

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$15,901,851.60, and Item 10 Shows \$15,268,065.61,
the percentage represented by the cash collections would be
\$15,268,065.61/\$15,901,851.60 or .960144. The correct percentage to
be shown as Item 13 is 96.01% and not 96.00% nor 96.02%

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 2008 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2008

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

(1) Utilizing Accelerated Tax Sale

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

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

NET Cash Collected..... \$ _____

Line 5c (sheet 22) Total 2008 Tax Levy..... \$ _____

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



(2) Utilizing Tax Levy Sale

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

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

Net Cash Collected..... \$ _____

Line 5c (sheet 22) Total 2008 Tax Levy..... \$ _____

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

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

	Debit	Credit
1. Balance January 1, 2008	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	336.99	xxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	18,000.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	111,000.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector		
6. Sr. Citizens & Veterans Deductions Allowed By Tax Collector 2008 Taxes	2,500.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	250.00
8. Sr. Citizens Deductions Disallowed by Tax Collector 2007 Taxes	xxxxxxxxxx	3,505.03
9. Received in Cash from State	xxxxxxxxxx	126,750.00
10.		
11.		
12. Balance December 31, 2008	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	1,331.96
Due to State of New Jersey		xxxxxxxxxx
	131,836.99	131,836.99

Calculation of Amount to be included on Sheet 22, Item 10-
2008 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>18,000.00</u>
Line 3	<u>111,000.00</u>
Line 4 & 5 or 6	<u>2,500.00</u>
Sub-Total	<u>131,500.00</u>
Less: Line 7	<u>250.00</u>
To Line 10, Sheet 22	<u><u>131,250.00</u></u>

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

N/A

	Debit	Credit
Balance January 1, 2008	xxxxxxxx	
Taxes Pending Appeals	xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxx	xxxxxxxx
Contested Amount of 2008 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	xxxxxxxx	
Interest Earned on Taxes Pending State Appeals	xxxxxxxx	
Cash Paid To Appellants (Including 5% Interest from Date of Payment)		xxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		xxxxxxxx
Balance December 31, 2008		xxxxxxxx
Taxes Pending Appeals*	xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxx	xxxxxxxx

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2008.

Marilyn Anne Fugle
Signature of Tax Collector

1257
License #

2-10-2009
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 your are conducting an accelerated tax sale for the first Time in the current year.

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

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

C. *TIMES:* % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2008 Estimated Total Levy - 2007 Total Levy) / 2007 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
[(B x C) + B]

E. Net Reserve for Uncollected Taxes \$ _____
Appropriation in Current Budget
(A - D)

2006 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 Requirement 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, 2008		322,811.00	xxxxxxxxxx
	A. Taxes	83102-00	297,243.00	xxxxxxxxxx
	B. Tax Title Liens	83103-00	25,568.00	xxxxxxxxxx
2.	Canceled		xxxxxxxxxx	xxxxxxxxxx
	A. Taxes	83105-00	xxxxxxxxxx	
	B. Tax Title Liens	83106-00	xxxxxxxxxx	
3.	Transferred to Foreclosed Tax Title Liens:		xxxxxxxxxx	
	A. Taxes	83108-00	xxxxxxxxxx	
	B. Tax Title Liens	83109-00	xxxxxxxxxx	
4.	Added Taxes	83110-00	11,793.57	xxxxxxxxxx
5a.	Added Tax Title Liens - Prior Year Adjustment			xxxxxxxxxx
5.	Added Tax Title Liens	83111-00		xxxxxxxxxx
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens:		xxxxxxxxxx	xxxxxxxxxx
	A. Taxes - Transfers to Tax Title Liens	83104-00		
	B. Tax Title Liens - Transfers from Taxes	83107-00		xxxxxxxxxx
7.	Balance Before Cash Payments		xxxxxxxxxx	334,604.57
8.	Totals		334,604.57	334,604.57
9.	Balance Brought Down		334,604.57	xxxxxxxxxx
10.	Collected:		xxxxxxxxxx	309,036.57
	A. Taxes	83116-00	309,036.57	xxxxxxxxxx
	B. Tax Title Liens	83117-00	xxxxxxxxxx	xxxxxxxxxx
11.	Interest and Costs - 2008 Tax Sale	83118-00		xxxxxxxxxx
12.	2008 Taxes Transferred to Tax Title Liens	83119-00	4,272.29	xxxxxxxxxx
13.	2008 Taxes	83123-00	314,113.25	xxxxxxxxxx
14.	Balance December 31, 2008		xxxxxxxxxx	343,953.54
	A. Taxes	83121-00	314,113.25	xxxxxxxxxx
	B. Tax Title Liens	83122-00	29,840.29	xxxxxxxxxx
15.	Totals		652,990.11	652,990.11

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 92.36% .
83124-00

17. Item No. 14 multiplied by percentage shown above is 317,675.49 and represents the maximum amount that may be anticipated in 2008. 83125-00

(See Note A on Sheet 22 - Current Taxes)
(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. Balance January 1, 2008	84101-00	655,700.00	xxxxxxxxxx
2. Foreclosed or Deeded in 2008		xxxxxxxxxx	xxxxxxxxxx
3. Tax Title Liens	84103-00		xxxxxxxxxx
4. Taxes Receivable	84104-00		xxxxxxxxxx
5A.	84102-00		xxxxxxxxxx
5B.	84105-00	xxxxxxxxxx	
6. Adjustment to Assessed Valuation	84106-00		xxxxxxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxxxxxx	
8. Sales:		xxxxxxxxxx	xxxxxxxxxx
9. Cash *	84109-00	xxxxxxxxxx	
10. Contract	84110-00	xxxxxxxxxx	
11. Mortgage	84111-00	xxxxxxxxxx	
12. Loss on Sales	84112-00	xxxxxxxxxx	
13. Gain on Sales	84113-00		xxxxxxxxxx
14. Balance December 31, 2008	84114-00	xxxxxxxxxx	655,700.00
		655,700.00	655,700.00

CONTRACT SALES

N/A		Debit	Credit
15. Balance January 1, 2008	84115-00		xxxxxxxxxx
16. 2008 Sales from Foreclosed Property	84116-00		xxxxxxxxxx
17. Collected *	84117-00	xxxxxxxxxx	
18.	84118-00	xxxxxxxxxx	
19. Balance December 31, 2008	84119-00	xxxxxxxxxx	-
		-	-

MORTGAGE SALES

N/A		Debit	Credit
20. Balance January 1, 2008	84120-00		xxxxxxxxxx
21. 2008 Sales from Foreclosed Property	84121-00		xxxxxxxxxx
22. *Collected	84122-00	xxxxxxxxxx	
23.	84123-00	xxxxxxxxxx	
24. Balance December 31, 2008	84124-00	xxxxxxxxxx	-

Analysis of Sale of Property

*Total Cash Collected in 2008

(84125-00)

Realized in 2008 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)

Caused By	Amount Dec. 31, 2007 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as at Dec. 31, 2008
1. Emergency Authorization - Municipal*	\$ 39,500.00	\$ 39,500.00	\$ 98,200.00	\$ 98,200.00
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. Overexpenditure of Appropriation Reserve	\$ _____	\$ _____	\$ _____	\$ _____
4. Overexpenditure of Appropriation	\$ _____	\$ _____	\$ _____	\$ _____
5. Overexpenditure of Improvement Authorization	\$ _____	\$ _____	\$ _____	\$ _____
6. Deficit in Reserve for Day Camp fees	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

Date	Purpose	Amount
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	N/A	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In Favor Of	On Account of	Date Entered	Amount	Appropriated in Budget of Year 2009
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**BOROUGH OF HILLSDALE
SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS**

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

N/A		Debit	Credit	2009 Debt Service
Outstanding January 1, 2008	80033-01	xxxxxxxxxx		
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03		xxxxxxxxxx	
Outstanding, December 31, 2008	80033-04	-	xxxxxxxxxx	
		-	-	
2009 Bond Maturities - General Capital Bonds			80033-05	
2009 Interest on Bonds*		80033-06		
ASSESSMENT SERIAL BONDS				
		N/A		
Outstanding January 1, 2008	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding, December 31, 2008	80033-10		xxxxxxxxxx	
		-	-	
2008 Bond Maturities - Assessment Bonds			80033-11	
2008 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	-
LIST OF BONDS ISSUED DURING 2008				
Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				
Total	-	-		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

N/A	Debit	Credit	2009 Debt Service	
Outstanding January 1, 2008	80034-01	xxxxxxxxxx		
Paid	80034-02	xxxxxxxxxx		
Outstanding, December 31, 2008	80034-03	-	xxxxxxxxxx	
		-	-	
2009 Bond Maturities - Term Bonds	80034-04			
2009 Interest on Bonds *	80034-05		0.00	
TYPE I SCHOOL SERIAL BOND		N/A		
Outstanding January 1, 2007	80034-06	xxxxxxxxxx	-	
Issued	80034-07	xxxxxxxxxx	-	
Paid	80034-08	-	xxxxxxxxxx	
Outstanding, December 31, 2008	80034-09	-	xxxxxxxxxx	
		-	-	
2009 Interest on Bonds *		80034-10	-	
2009 Bonds Maturities - Serial Bonds		80034-11	0.00	
Total "Interest on Bonds - Type I School Debt Service" (*Items)		80034-12	0.00	
LIST OF BONDS ISSUED DURING 2008				
Purpose	2007 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
N/A				
Total	80035-			

2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	N/A	Outstanding Dec. 31, 2008	2009 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Note	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State & County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE SCHEDULE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009		Interest Computed to (Insert Date)
							Budget Requirement For Principal ***	Budget Requirement For Interest **	
1	Ord.#98-18 Public Improvements	346,000.00	12/29/1998	43,920.87	3/28/2009	1.78%	43,920.87	781.79	3/28/2009
2	Ord.#98-23 Acquisition of a Fire Truck	695,000.00	1/29/1999	231,457.98	3/28/2009	1.78%	36,579.00	4,119.95	3/28/2009
3	Ord.#01-13 Renovation of Library	1,425,000.00	4/4/2002	1,106,000.00	3/28/2009	1.78%	75,000.00	19,686.80	3/28/2009
4	Ord.#03-01 Acq. of Real Property for Open Space								
5	and Recreation	1,235,000.00	4/5/2003	910,000.00	3/28/2009	1.78%	15,633.00	16,198.00	3/28/2009
6	Ord.#03-09 Various Capital Improvements	818,919.34	4/5/2003	708,128.34	3/28/2009	1.78%	50,985.00	12,604.68	3/28/2009
7	Ord.#04-21 Various Capital Improvements	1,523,000.00	4/1/2005&3/31/2006	1,111,985.81	3/28/2009	1.78%	69,863.00	19,793.35	3/28/2009
8	Ord.#06-08 Sidewalk Improvement Project	83,125.00	3/30/2007	83,125.00	3/28/2009	1.78%	9,375.00	1,479.63	3/28/2009
9	Ord.#06-14 Acquisition of a Fire Pumper Truck	523,800.00	3/30/2007	523,800.00	3/28/2009	1.78%	27,569.00	9,323.64	3/28/2009
11	Ord.#07-27 Various Capital Improvements	466,652.00	3/30/2007	443,319.00	3/28/2009	1.78%	23,235.00	7,891.08	3/28/2009
12									
13									
14									
15									
16									
17									
	Total	7,116,496.34		5,161,737.00			352,159.87	91,878.92	

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

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

* "Original date of issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2005 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted with statement.

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

80051-01

80051-02

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		DEBIT	CREDIT
Balance January 1, 2008	80030-01	xxxxxxxxxx	\$ 3,000.00
Received from 2008 Budget Appropriation *	80030-02	xxxxxxxxxx	
Received from 2008 Emergency Appropriation *	80030-03	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxx
			xxxxxxxxxx
Balance December 31, 2008	80030-05	3,000.00	xxxxxxxxxx
		\$ 3,000.00	\$ 3,000.00

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Other Payments and Receivables
				-
				-
				-
				-
				-
				-
			-	
			-	
			-	
			-	
			-	
Total	80032-00	-	-	-

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2008

		Debit	Credit
Balance January 1, 2008	80029-01	xxxxxxxxxx	
Premium on Sale of Bonds		xxxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxxxx	
Prior Year Void Check			
Accrued Interest on Bond Sale			
Reserve for Sewerage Authority Costs			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxx
Appropriated to 2008 Budget Revenue	80029-03		xxxxxxxxxx
Balance December 31, 2008	80029-04		xxxxxxxxxx
		-	-

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, 2007 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2008 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2009 \$ _____
4. Amount of Interest on Bonds with a Covenant - 2009 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 2009 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 2008 was	\$ <u>36,859,269.00</u>
	2. Amount of Item 1 Collected in 2008 (*)	\$ <u>36,496,754.59</u>
	3. Seventy (70) Percent of Item 1	\$ <u>25,801,488.30</u>

(*) Including prepayments and overpayments applied.

B. 1. Did any maturities of bonded obligations or notes fall due during the year 2008?

Answer YES or NO Yes

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

December 31, 2008

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 2009 budget for the liquidation of all bonded obligations or notes exceeds 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 2007	
	2. 4% of 2007 Tax Levy for all purposes	N/A
	Levy - \$ _____	= \$ _____
	3. Cash Deficit 2008	_____
	4. 4% of 2008 Tax Levy for all purposes:	
	Levy - \$ _____	= \$ _____

E.	Unpaid	2007	2008	Total
	1. State Taxes	\$ _____	\$ _____	\$ _____
	2. County Taxes	\$ _____	\$ _____	\$ _____
	3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
	4. Amounts due School Districts for Local School Tax	\$ _____	\$ <u>1,895,550.49</u>	\$ <u>1,895,550.49</u>

SHEETS 55 to 68, INCLUSIVE, PERTAIN TO

SWIM POOL UTILITIES FUND

UTILITIES ONLY

SHEET # 41 TO 54 OMITTED

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 2008, please observe instructions of Sheet 2.

POST CLOSING TRIAL BALANCE - SWIM POOL UTILITY FUND

AS AT DECEMBER 31, 2008
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Swim Pool Operating Fund:		
Cash	252,238.97	
Cash - SNJCMF	82,822.36	
Cash - Swim Team	8,435.02	
Petty Cash	200.00	
Appropriation Reserves		6,843.63
Encumbrances Payable		8,505.72
Due to Swim Pool Capital Fund		30,756.92
Accrued Interest on Notes		11,513.94
Reserve for Swim Team expenditures		8,435.02
		66,055.23
Fund Balance		277,641.12
	343,696.35	343,696.35
Swim Pool Capital Fund:		
Cash	7,490.20	
Due from Swim Pool Utility Operating Fund	30,756.92	
Fixed Capital	4,674,944.58	
Fixed Capital Authorized and Uncompleted	111,642.00	
Bond Anticipation Notes Payable		862,467.00
Improvement Authorizations - Unfunded		71,323.23
Reserve for Amortization		3,845,119.58
Capital Improvement Fund		107.89
Reserve for Improvements		15,816.00
Deferred Reserve for Amortization		30,000.00
Estimated Proceeds	49,000.00	
Bonds and Notes Authorized but not Issued		49,000.00
	4,873,833.70	4,873,833.70
Total	5,217,530.05	5,217,530.05

(Do not Crowd - add additional sheets)

N/A

**ANALYSIS OF SWIM POOL UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGDED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2007	RECEIPTS				Disbursements	Balance Dec. 31, 2008
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

*Show as red figure

SCHEDULE OF SWIM POOL UTILITY BUDGET - 2008

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated 01	65,000.00	65,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Membership Fees	775,900.00	870,049.00	94,149.00
Use of Facility	58,791.00	53,937.00	(4,854.00)
Interest on Investment	39,865.00	9,521.51	(30,343.49)
Special Activities	12,238.00	92,293.00	80,055.00
Rate Increase	25,693.00	25,693.00	-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx		xxxxxxxxxx
Subtotal			
Deficit (General Budget)** 07			
08	977,487.00	1,116,493.51	139,006.51

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		xxxxxxxxxx
Adopted Budget		977,487.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		977,487.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		977,487.00
Deduct Expenditures:		
Paid or Charged	791,636.03	
Reserved	6,843.63	
Surplus (General Budget) **	160,000.00	
Total Expenditures		958,479.66
Unexpended Balance Canceled (See Footnote)		19,007.34

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 2008 OPERATION
SWIM POOL UTILITY**

Section 1 of this sheet is required to be filled out ONLY IF the 2008 Swim Pool Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".

Section 2 Should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,116,493.51	
Miscellaneous Revenue Not Anticipated		
2007 Appropriation Reserves Canceled * (Excess Revenue Realized)	2,678.92	
Lapsed Debt Service-2008 Budget Appropriation		
Total Revenue Realized		1,119,172.43
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	791,636.03	
Reserved	6,843.63	
Tax Title Lien Redemption Prior Year		
Expended Without Appropriation		
Judgment		
Overexpenditure of Appropriation Reserves		
Total Expenditures	798,479.66	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		798,479.66
Excess		320,692.77
Budget Appropriation - Surplus (General Budget) **	160,000.00	
Remainder= Balance of "Results of 2008 Operation" ("Excess in Operations" - Sheet 60)	160,692.77	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2008 Operation" (Operating Deficit - to Trial Balance" - Sheet 60)	-	

SECTION 2:

The following item of "2007 Appropriation Reserves Canceled in 2008" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2007 for an Anticipated Deficit in the Swim Pool Utility for 2007:

2007 Appropriation Reserves Canceled in 2008	2,678.92	
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
Excess (Revenue Realized) *		2,678.92

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

RESULTS OF 2008 OPERATIONS SWIM POOL UTILITY

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	139,006.51
Unexpended Balances of Appropriations	xxxxxxxxxx	19,007.34
Prior Year Voided Checks	xxxxxxxxxx	
Unexpended Balance of 2007 Appropriation Reserves *	xxxxxxxxxx	2,678.92
Tax Title Lien Redemption Prior Year		
Deficit in Anticipated Revenue		xxxxxxxxxx
Judgment		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - To Operating Surplus	160,692.77	xxxxxxxxxx
* See ▲_restriction▼ in amount on Sheet-59, Section 2	160,692.77	160,692.77

OPERATING SURPLUS - SWIM POOL UTILITY

	Debit	Credit
Balance January 1, 2008	xxxxxxxxxx	181,948.35
	xxxxxxxxxx	
Excess in Results from 2008 Operations	xxxxxxxxxx	160,692.77
Amount Appropriated in the 2008 Budget - Cash	65,000.00	xxxxxxxxxx
Amount Appropriated in 2008 Budget - with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Amount Anticipated as General Revenue - with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance December 31, 2008	277,641.12	xxxxxxxxxx
	342,641.12	342,641.12

**ANALYSIS OF BALANCE DECEMBER 31, 2008
(FROM SWIM POOL UTILITY - TRIAL BALANCE)**

Cash	343,696.35
Investments	
Interfund Accounts Receivable	
Sub-Total	343,696.35
Deduct Cash Liabilities Marked with "C" on Trial Balance	66,055.23
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	277,641.12
*Other Assets Pledged to Operating Surplus:	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
	277,641.12

#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 BUDGET.

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

SCHEDULE OF SWIM POOL UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2007		\$ _____
Increased by:		
Sewer Rents Levied		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayment applied	\$ _____	
Transfer to Sewer Liens	\$ _____	
Cancellations	\$ _____ -	
		\$ _____ -
Balance December 31, 2008		\$ _____ -

SCHEDULE OF _____ UTILITY LIENS

Balance December 31, 2007		\$ _____ -
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	_____ -
		\$ _____ -
Decreased by:		
Collections	\$ _____ -	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2008		\$ _____ -

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-

SWIM POOL UTILITY FUND

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

Caused By	Amount Dec. 31, 2007 Per Audit Report	Amount in 2008 Budget	Amount Resulting From 2008	Balance as at Dec. 31, 2008
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.A. 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	Date	Purpose	Amount
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A	In Favor Of	On Account of	Date Entered	Amount	Appropriated in Budget of Year 2008
1.	_____	_____	\$ _____	_____	_____
2.	_____	_____	\$ _____	_____	_____
3.	_____	_____	\$ _____	_____	_____
4.	_____	_____	\$ _____	_____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS**

SWIM POOL UTILITY ASSESSMENT BONDS

	Debit	Credit	2009 Debt Service
Outstanding January 1, 2008	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding, December 31, 2008	-	XXXXXXXXXX	
	-	-	
2008 Bond Maturities - Assessment Bonds			
2008 Interest on Bonds *			
SWIM POOL UTILITY CAPITAL BONDS			
Outstanding January 1, 2008	XXXXXXXXXX	-	
Issued	XXXXXXXXXX		
Paid	-	XXXXXXXXXX	
Outstanding, December 31, 2008	-	XXXXXXXXXX	
	-	-	
2009 Bond Maturities - Capital Bonds			
2009 Interest on Bonds *			

INTEREST ON BONDS - SWIM POOL UTILITY BUDGET

	\$	-
Less: Interest Accrued to 12/31/08 (Trial Balance)	\$	-
Subtotal	\$	-
Add: Interest to be Accrued as of 12/31/09	\$	-
Required Appropriation 2009		-

N/A

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity	Amount Issued	Date of Issue	Interest Rate

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009	
							Budget Requirement For Principal	Budget Requirement For Interest**
1	ORD.#04-12 Construction of a New Swim Pool	642,800.00	4/01/2005	527,134.00	3/28/2009	1.78%	22,166.00	9,382.99
2	ORD.#06-09 Construction of a New Swim Pool	332,500.00	3/30/2007	310,333.00	3/28/2009	1.78%	11,466.00	5,523.93
3	ORD.#95-09 Capital Improvements to Stonybrook	25,000.00	3/28/2008	25,000.00	3/28/2009	1.78%	1,316.00	445.00
4								
5								
6								
7								
8								
9								
10				862,467.00			34,948.00	15,351.91

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

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

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

All notes with an original date of issue of 2005 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted.

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

INTEREST ON NOTES -		UTILITY BUDGET
2009 Interest on Notes	\$	15,351.91
Less: Interest Accrued to 12/31/08 (Trial Balance)	\$	11,513.94
Subtotal	\$	3,837.97
Add: Interest to be Accrued as of 12/31/09	\$	11,047.38
Required Appropriation - 2009	\$	14,885.35

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

N/A

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, 2008	Date of Maturity	Rate of Interest	2009		Interest Computed To (Insert Date)
							Budget Requirement For Principal	Budget Requirement For Interest**	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

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

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

Utility Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2009 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".

