

ANNUAL FINANCIAL STATEMENT FOR THE SFY YEAR 2008  
(UNAUDITED)

POPULATION LAST CENSUS 40,513  
NET VALUATION TAXABLE 2008 1,071,081,556  
MUNICODE

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
MUNICIPALITIES - AUGUST 10, 2008

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

TOWN of KEARNY, County of HUDSON

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

	Date	Examined By:	Remarks
1		Preliminary Check	
2		Examined	

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

Name Shuaib Firozvi  
Title AUDITOR

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Shuaib Firozvi, am the Chief Financial Officer, License # of the TOWN of KEARNY, County of HUDSON and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at June 30, 2008, 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 June 30, 2008.

Signature Shuaib Firozvi  
Title CHIEF FINANCIAL OFFICER  
Address 402 KEARNY AVENUE, KEARNY, NJ 07032  
Phone Number (201) 955-7895

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 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 Statements from the books of account and records made available to me by the \_\_\_\_\_ TOWN \_\_\_\_\_ of \_\_\_\_\_ KEARNY \_\_\_\_\_ as of June 30, 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 statements, 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 Statements for the year ended June 30, 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:

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

FERRAIOLI, WIELKOTZ, CERULLO & CUVA  
\_\_\_\_\_  
(Firm Name)

401 WANAQUE AVE.  
\_\_\_\_\_  
(address)

POMPTON LAKES, N.J. 07442  
\_\_\_\_\_  
(address)

Certified by me  
This 25<sup>th</sup> day of July, 2008  
\_\_\_\_\_  
(Phone Number)

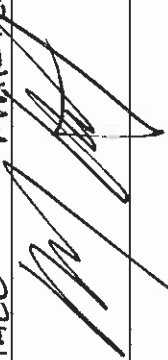
973-835-7900  
\_\_\_\_\_  
(Phone Number)

973-835-6631  
\_\_\_\_\_  
(Phone 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 SFY 2008 as required under N.J.A.C. 5:23-4.17.

Printed name: MICHAEL J. MARTINELLO  
Signature:   
Certificate #: 005680  
Date: 7/29/08

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

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year      **is not in excess of 3.5%;**
2. All emergencies approved for the previous fiscal year      **did not exceed 3%** of total appropriations;
3. The tax collection rate      **exceeded 90%** ;
4. Total deferred charges      **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted      by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
9. The municipality has not applied for Extraordinary Aid for 2005.

The undersigned certifies that this municipality has complied in full 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:      TOWN OF KEARNY

Chief Financial Officer: \_\_\_\_\_

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

Certificate #: \_\_\_\_\_

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

**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:      TOWN OF KEARNY

Chief Financial Officer:      SHUAIB FIROZVI

Signature:      *Shuaib Firozvi*

Certificate #:      N-0652

Date:      07-28-08

22-6002017

Fed I.D. #

TOWN OF KEARNY

Municipality

HUDSON

County

Report of Federal and State Financial Assistance  
Expenditures of Awards

Fiscal Year Ending: June 30, 2008				
	(1)	(2)	(3)	
	Federal programs Expended ( administered by the state )	State Programs Expended	Other Federal Programs Expended	
TOTAL	\$	\$ 3,097,732.43	\$	

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

X

Single Audit

Program Specific Audit

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

Note: All local governments who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 24, 1997) and OMB 98-07. Expenditures are defined in Section 205 of OMB A-133.

- (1)

Report expenditures from federal pass-through programs received directly from the 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 the 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 the state government.

Signature of Chief Financial Officer

07-27-08

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 SFY 2008 and that sheets 40 to 68 are unnecessary.

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

Name \_\_\_\_\_

Title \_\_\_\_\_

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2007

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2008 and filed with the County Board of Taxation on January 10, 2008 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,071,081,556.

  
SIGNATURE OF TAX ASSESSOR

\_\_\_\_\_  
TOWN OF KEARNY  
MUNICIPALITY

\_\_\_\_\_  
HUDSON  
COUNTY

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

POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS AT JUNE 30, 2008

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

Title of Account	Debit	Credit
CASH	5,336,964.95	
CHANGE FUND	800.00	
	5,337,764.95	
DUE FROM STATE OF N.J. - SENIOR CIT. AND VETS.	164,951.83	
RECEIVABLES WITH FULL RESERVES		
2007-2008 Taxes	1,133,617.75	
TAX TITLE LIENS	6,984,168.53	
PROPERTY ACQUIRED FOR TAXES -		
ASSESSED VALUATION	1,512,500.00	
DUE FROM		
OTHER TRUST FUND	102.10	
GRANT FUND	680,446.02	
Total Receivables With Full Reserves	10,310,834.40	
Total Deferred Charges	0.00	

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS AT JUNE 30, 2008

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

Title of Account	Debit	Credit
ENCUMBRANCES		615,150.18
APPROPRIATION RESERVES		757,125.28
RESERVE FOR:		
LIBRARY STATE AID		77,224.07
ACCOUNTS PAYABLE		38,660.61
TAX OVERPAYMENTS		21,486.96
PREPAID TAXES		55,542.41
		-
		-
		1,565,189.51 "C"
RESERVE FOR RECEIVABLES		10,310,834.40
FUND BALANCE		3,937,527.27
	15,813,551.18	15,813,551.18

(DO NOT CROWD - ADD ADDITIONAL SHEETS)



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

POST CLOSING  
TRIAL BALANCE - SUMMARY CURRENT FUND AND  
STATE AND FEDERAL GRANTS  
AS AT JUNE 30, 2008

Title of Account	Debit	Credit
Cash	6,237,194.94	
Taxes Receivable	1,133,617.75	
Tax Title Liens	6,984,168.53	
Foreclosed Property	1,512,500.00	
Other Receivables	845,499.95	
State and Federal Grants Receivable	3,402,795.11	
Emergencies and Deferred Charges	0.00	
Total Assets	20,115,776.28	
Cash Liabilities		5,867,414.61
Reserve for Receivables		10,310,834.40
Fund Balance		3,937,527.27
Total Liabilities, Reserves and Fund Balances		20,115,776.28





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

**AS AT JUNE 30, 2008**

[illegible]

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

AS AT JUNE 30, 2008

Title of Accounts	Debit	Credit
<u>OTHER TRUST FUNDS</u>		
CASH - POAA	99,849.08	
CASH - CDGB	276,776.17	
CASH - TAX COLLECTOR PREMIUMS	738,300.00	
CASH - PUBLIC LIBRARY TRUST	11,750.23	
CASH - AFFORDABLE HOUSING TRUST	227,536.67	
CASH - AFFORDABLE HOUSING TRUST PASSBOOK	236,476.00	
CASH - OTHER TRUST FUNDS	1,104,244.81	
CASH - POLICE DEA CASH	79,110.45	
CASH - LLETF CASH	15,789.06	
CASH - RECREATION UMPIRE CASH	2,920.00	
CASH - UDAG	1,033,892.27	
CASH - ESCROW	433,237.16	
COMMUNITY DEVELOPMENT RECEIVABLES	582,238.90	
OTHER ACCOUNTS RECEIVABLE	47,443.00	
ACCOUNTS PAYABLE		
DUE TO/FROM:		
CURRENT FUND		102.10
CAPITAL FUND		
RESERVE FOR:		
BOND		101,700.00
ELEVATOR INSPECTION FEES		-
RECREATION EXPENDITURES		196,417.60
DARE PROGRAM		8,699.18
	4,889,563.80	306,918.88

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

AS AT JUNE 30, 2008

Title of Accounts	Debit	Credit
OTHER TRUST FUNDS (CONT.)		
RESERVE FOR:		
SPECIAL DEPOSITS	5,686.04	
SWIMMING POOL		49,436.38
PUBLIC DEFENDER FEES		2,389.34
FIRE ASSESSMENT PENALTIES		47,453.80
POLICE O/T		156,882.72
PERFORMANCE DEPOSITS		273,412.40
LAW ENFORCEMENT TRUST FUND		15,789.06
LEAF BAGS		-
VARIOUS DONATIONS		31,600.36
SEWER REPAIRS		-
DOMESTIC VIOLENCE		1,500.00
DEA FUND		79,110.45
MISCELLANEOUS		7,922.21
RECREATION UMPIRE RESERVE		2,920.00
LANDFILL CLOSURE		398,474.00
AFFORDABLE HOUSING		562,370.16
POAA		99,849.08
TAX SALE PREMIUMS		738,300.00
PUBLIC LIBRARY TRUST		11,750.23
ESCROW		216,263.43
CDBG		859,015.07
UDAG		1,033,892.27
	4,895,249.84	4,895,249.84

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

SFY

MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION

Public Law 1997, C. 256

Municipal Public Defender Expended Prior Year 2007

(1) \$	9,121.00
	x 25%
(2) \$	<u>2,280.25</u>

Municipal Public Defender Trust Cash Balance JUNE 30, 2008


(3) \$	6,292.51
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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) = ..... \$ \$ (5,108.74)

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: SHUAIB FIROZVI

Signature: 

Certificate #: N-0652

Date: 07-27-08

## Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	<u>Amount</u> June 30, 2007 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> as at June 30, 2008
1. <u>Assessments and Liens</u>	\$ 1,334.00	-	-	\$ 1,334.00
2. <u>Animal Control Expenditures</u>	16,335.60	86,285.00	88,898.76	13,721.84
3. <u>POAA Expenditures</u>	119,135.38	21,164.01	40,450.31	99,849.08
4. <u>Com. Dev. Block Grant</u>	1,056,621.77	304,707.31	502,314.01	859,015.07
5. <u>Tax Title Lien Premiums</u>	169,800.00	868,300.00	299,800.00	738,300.00
6. <u>Public Library Trust</u>	11,551.66	198.57	-	11,750.23
7. <u>Affordable Housing</u>	560,149.47	17,220.69	15,000.00	562,370.16
8. <u>Recreation</u>	168,798.13	138,331.84	110,712.37	196,417.60
9. <u>Swimming Pool</u>	44,563.90	5,100.00	227.52	49,436.38
10. <u>Landfill Closure</u>	398,474.00	-	-	398,474.00
11. <u>Public Defender Fees</u>	2,764.78	18,939.00	19,314.44	2,389.34
12. <u>Dedicated Fire Penalties</u>	53,834.63	3,710.00	10,090.83	47,453.80
13. <u>Domestic Violence</u>	1,500.00	-	-	1,500.00
14. <u>Police overtime</u>	134,619.11	527,249.99	504,986.38	156,882.72
15. <u>Bond</u>	101,913.00	-	213.00	101,700.00
16. <u>Escrow Deposits</u>	219,529.13	296,741.10	300,006.80	216,263.43
17. <u>Elevator Inspection Fees</u>	39,269.00	-	39,269.00	-
18. <u>Special Deposits</u>	36,237.16			36,237.16
19. <u>Performance Deposits</u>	273,412.40	-	41,923.20	231,489.20
20. <u>Law Enforcement Trust Fund</u>	10,857.46	4,931.60	-	15,789.06
21. <u>DARE Program</u>	10,226.50	6,226.08	7,753.40	8,699.18
22. <u>Recycling Containers</u>	-	44.00	44.00	-
23. <u>Leaf Bags</u>	18.00	-	18.00	-
24. <u>Various Donations</u>	59,224.41	26,392.32	54,016.37	31,600.36
25. <u>Sewer Repairs</u>	27,000.00	-	27,000.00	-
26. <u>Miscellaneous</u>	9,422.21	1,950.00	3,450.00	7,922.21
27. <u>Self-Insurance Trust</u>	628,738.93	1,745,711.83	1,515,010.49	859,440.27
28. <u>Self-Ins. Workers Comp.</u>	2,020.37	57,021.07	58,664.00	377.44
29. <u>Self-Ins. General Liability</u>	7,317.54	4,327.46	11,645.00	-
30. <u>DEA Fund</u>	76,535.86	3,349.63	775.04	79,110.45
31. <u>Recreation Umpire</u>	1,210.00	34,490.00	32,780.00	2,920.00
32. <u>UDAG</u>	1,007,120.05	26,772.22	-	1,033,892.27
33.				-
34.				-
35.				-
36.				-
37.				-
38.				-
39.				-
40.			-	-
<b>Totals:</b>	\$ 5,249,534.45	\$ 4,199,163.72	\$ 3,684,362.92	\$ 5,764,335.25



ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO  
LIABILITIES AND SURPLUS[illegible]



	Cash			Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit			
Current	669,816.37	5,632,296.69		964,348.11	5,337,764.95
Trust - Assessment					
Trust - Dog License		21,364.75		7,642.91	13,721.84
Trust - Other		4,398,097.86		138,215.96	4,259,881.90
Capital - General		2,084,221.76		369,631.90	1,714,589.86
Water - Operating	5,221.90	558,183.47		30,944.60	532,460.77
Water - Capital		1,652,288.66		41,167.69	1,611,120.97
Utility - Assessment					
Public Assistance * *		13,285.05			13,285.05
Federal and State Grants		899,429.99			899,429.99
Self Insurance Trust		869,844.70		10,026.99	859,817.71
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	675,038.27	16,129,012.93		1,561,978.16	15,242,073.04

**\*\* Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account**

## REQUIRED CERTIFICATION

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 prepares this Annual Financial Statement as certified to on Sheet 1 or 1 (a).

**Signature:** 

**Title:** RMA

SFY

## CASH RECONCILIATION JUNE 30, 2008 (cont'd.)

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

<u>CURRENT FUND</u>	
PROVIDENT BANK CHECKING a/c no. 9825-0050-7	5,631,324.69
ADMINISTRATIVE OFFICE OF THE COURT-ATTORNEY COLLATERAL	972.00
<u>ANIMAL CONTROL TRUST FUND</u>	
PROVIDENT BANK - a/c no. 9825-00574	21,364.75
<u>OTHER TRUST FUNDS</u>	
PROVIDENT BANK - a/c no. 9825-00620	99,849.08
PROVIDENT BANK - a/c no. 9825-01740	276,776.17
PROVIDENT BANK - a/c no. 9825-01503	814,800.00
PROVIDENT BANK - a/c no. 9825-02283	11,750.23
PROVIDENT BANK - a/c no. 9825-00590	227,536.67
PROVIDENT BANK - a/c no. 9825-00566	1,140,560.49
PROVIDENT BANK - a/c no. 982502763	6,225.00
PROVIDENT BANK - a/c no. 982502941	1,033,892.27
BANK OF AMERICA - a/c no. 999702033	455,332.44
VALLEY NATIONAL BANK - a/c no. 422-010103	236,476.00
JPMORGAN CHASE - a/c no. 530-991225	15,789.06
JPMORGAN CHASE - a/c no. 530-991217	79,110.45
SELF INSURANCE TRUST FUND	
PROVIDENT BANK - a/c no. 9825-00558	869,467.26
PROVIDENT BANK - a/c no. 9825-00736	-
PROVIDENT BANK - a/c no. 9825-00728	377.44
NEW JERSEY CASH MANAGEMENT - a/c no. 171-0000091049	
	10,921,604.00

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

## CASH RECONCILIATION JUNE 30, 2008 (cont'd.)

<u>WATER OPERATING FUND</u>		
PROVIDENT BANK - a/c no. 9825-0058-02		558,183.47
<u>WATER CAPITAL FUND</u>		
PROVIDENT BANK - a/c no. 9825-00604		1,652,288.66
<u>PUBLIC ASSISTANCE TRUST FUND</u>		
PROVIDENT BANK - a/c no. 9825-00663		13,285.05
GENERAL CAPITAL FUND		
PROVIDENT-0982500612		2,083,424.43
JPMORGAN CHASE - a/c no. 530-991233		797.33
FEDERAL AND STATE GRANT FUND		
PROVIDENT BANK - a/c no. 9825-00450		509,306.38
PROVIDENT BANK - a/c no. 256001165		29,557.53
PROVIDENT BANK - a/c no. 256001157		53,471.78
CD Valley National Bank		102,808.08
CD Kearny Savings Bank		101,697.24
CD Kearny Savings Bank		102,588.98
TOTAL		16,129,012.93

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

TOWN OF KEARNY, N.J.  
Schedule of Grants Receivable

Current Fund  
Year Ended June 30, 2008

	Balance, June 30, 2007	2008 Budget Revenue Realized	Collected	Transferred from Unappropriated Reserves	Redlist/ Cancelled	Balance, June 30, 2008
New Jersey Transportation Trust Fund						
Prior Year	5	116,927.00				
Fiscal Year 2000		13,352.00				
Fiscal Year 2001 - Devon Street		44,147.00	4,584.28		(112,342.72)	
Formula Aid-2003 (Kearny Ave Phase E&F)		0.00			(44,147.00)	0.00
DOT Kearny Avenue Signal Package F (2004)		6,384.31			(6,384.31)	
DOT Kearny Avenue Signal Package E&F (2003)		223,000.00			(223,000.00)	
Kearny Ave Signal-2003		75,762.00			(75,762.00)	
Hazardous Discharge Site Remediation Fund:						
528 Elm Street Corporation		59,444.00			(59,444.00)	
Meadowlands Gas Station		12,978.00			(12,978.00)	
Hudson County Improvement Authority - Prior		28,000.00			(28,000.00)	
Kearny Urban Enterprise Zone						
Fiscal Year 2001 Administration		50,013.66			(50,013.66)	
Fiscal Year 2003 Administration		37,882.28			(37,882.28)	
Kearny Ave Streetscape Extension - III		107,065.66	6,400.00		(100,665.66)	
Business Development Revolving Loan - 2002		339,946.50	330,347.27		(9,599.23)	(0.00) as of 5/31/08
Bergen Avenue Extension - 2002		101,424.43	98,042.66		(3,381.75)	476,270.00 as of 5/31/08
Jacobus Avenue		476,270.00				
Marketing and Zone Promotion Strategy		3,892.25				
Kearny Avenue Extension Streetscape - Phase II		2,192.25				
Zone Security Surveillance Camera		223,528.04	42,682.91		(180,845.13)	
HMDIC Recycling Grant		48,180.01			(48,180.01)	
Hazardous Discharge Site Remediation		1,000.00			(1,000.00)	
681-697 Schulyer Avenue		49,922.00			(49,922.00)	
U.S. Soccer Foundation Grant		30,000.00			(30,000.00)	
Library-Version Literacy		3,000.00			(3,000.00)	
Library-Bill Gates Computers		25,400.00			(25,400.00)	
Stop Violence		3,000.00			(3,000.00)	
Library Webpac Grant		27,750.00			(27,750.00)	
Law Enforcement Block Grant-2002		30,137.00			(30,137.00)	
Tree Planting		7,500.00			(7,500.00)	
Body Armor Grant-2004		11,331.00			(11,331.00)	
KUEZ Redevelopment-2004		14,793.00			(14,793.00)	
KUEZ Administration-2004		141,732.68			(141,732.68)	
2003 Bullitt Proof Vest Grant (2004 Budget)		6,986.42				
Homeland Security-2004		100,000.00	6,986.42		(100,000.00)	
State Police Grant-2004		4,000.00			(4,000.00)	
Green Acres Waterfront Acquisition		574,500.00			(574,500.00)	
Local Aid - Center of Place		20,000.00			(20,000.00)	
LLBERG Police-2003		20,338.00			(20,338.00)	
Federal Emergency Management		4,000.00	7,458.58		(4,000.00)	3,641.42 funds deobligate 9/30/08
2004 Bullitt Proof Vest Partnership		11,100.00			(11,100.00)	
KUEZ Administration - FY05		64,150.94			(64,150.94)	
Federal Recreation Trails Program		15,000.00	32,483.57		(10,000.00)	2,514.43
NIMC Stormwater Management		11,500.00	10,482.51		(1,017.49)	
Smart Growth Planning Grant		55,000.00	54,550.00		(450.00)	
Recreation for Individuals with Disabilities-2005		6,500.00	6,500.00			
FY 2006 Grants:						
FY 2005 Bullitt Zone Protection Program		49,959.20	49,958.25		(0.92)	(0.00)
KUEZ Administration FY 06						auditor moved to current
Homeland Security-2006		78.79			(78.79)	0.00
Homeland Security-2006		40,000.00	39,990.00		(10.00)	
Municipal Stormwater Regulation		5,155.00	5,155.00			
Aggressive Drivers Grant		150.00			(150.00)	
2005 Justice Assistance Grant		13,787.00	13,787.00			
2006 Hudson County Office on Aging		4,966.00			(4,966.00)	
U.S. Soccer Foundation Grant		100,000.00				100,000.00
FY 2007 Grants:						
FY 07 New Jersey Transit Grant		38,308.23	15,141.48		(23,166.75)	
FY 05 Bullitt Proof Vest		12,675.00				10/1/06-9/30/07
2006 Tobacco Age of Sale Enforcement		2,580.00	2,580.00			funds deobligate 9/30/09
Municipal Alliance		46,492.00	46,492.00			
KUEZ - Administrative FY 07						auditor moved to current
KUEZ - Marketing and Zone Promotion Phase II		280,000.00	204,171.96			75,828.04 as of 5/31/08 add \$173,000
KUEZ - Business Development Revolving Loan		300,000.00	113,614.34			186,385.66 as of 5/31/08 add \$22,500 fr - 3/24/06 - 9/7/08 - R.F.F. 11/24
KUEZ - Kearny Ave Streetscape Extension		1,947,325.00	1,151,390.82			795,934.18 as of 5/31/08 add \$207,100
KUEZ - Zone Fire Engine - Custom Pumper		175,000.00				175,000.00 as of 5/31/08 add \$35,000 fr receipt posted to MRNA in
State Local Co-op Housing Inspection Program		20,000.00			(20,000.00)	
State Local Co-op Housing Inspection Program		10,861.00				
Hudson County OEM State Homeland Security		9,735.00	10,861.00			9,735.00 funds deobligate 9/30/10
2006 Bullitt Proof Vest		2,335.00			(2,335.00)	
2006 Hudson County Office on Aging Transportation		4,460.30	4,460.30			
2007 ROIDS grant		100,000.00	100,000.00			
2007 MAP Grant		10,597.00	10,597.00			
2007 Pandemic Influenza Preparedness Grant						John sends in vouchers

TOWN OF KEARNY, N.J.  
Schedule of Grants Receivable

Current Fund

Year Ended June 30, 2008

	Balance, June 30, 2007	2008 Budget Revenue Realized	Collected	Transferred from Unappropriated Reserves	Redless/ Canceled	Balance, June 30, 2008
KUEZ - Administrative FY 08	407,341 94				(204,513 97)	202,826 87
2007 Office on Aging	25,238 00		25,238 00			
2007 Justice Assistance Grant	15,315 00					15,315 00
Speed Enforcement Grant	4,000 00		4,000 00			
FY 2008 Grants:						
NJ State Library Computer Security Grant		5,300 00		5,300 00		
KUEZ - Buszewski Street Roadway Construction		125,125 00				125,125 00 as of 5/31/08
KUEZ - Kearny Ave Streetscape Extension Add'l Funds		207,100 00				207,100 00 as of 5/31/08 add to FY07
KUEZ - Marketing and Zone Promotion II Add'l Funds		173,000 00				173,000 00 as of 5/31/08 add to FY07
KUEZ - Zone Fire Engine - Custom Pumper		35,000 00				35,000 00 as of 5/31/08 add to FY07
KUEZ - Business Development Revolving Loan		22,500 00				22,500 00 as of 5/31/08 add to FY07
KUEZ - Shopping Bus Year 1		107,345 00				107,345 00 as of 5/31/08
KUEZ - Kearny Clean Project 2008		164,505 00				164,505 00 as of 5/31/08
KUEZ - Public Safety Project - Year 1		99,998 00				99,998 00 as of 5/31/08
PARIS Grant		50,000 00	25,000 00			25,000 00
Over the Limit Under Arrest 2007		5,000 00	2,600 00		(2,400 00)	
FY 07 Tobacco Age of Sale Enforcement		180 00	180 00			
FY 07 Recycling Tonnage Grant		9,111 84	9,111 84			
Drunk Driving Enforcement Fund		41,673 20	41,673 20			
FY 08 NJ Council for the Humanities Library Grant		500 00	500 00			
Public Health Priority Funding - 2007		11,662 00	11,662 00			
FY 08 New Jersey Transit Grant		30,000 00	12,018 49			
Wastewater Treatment Grant (CW06-048)		62,977 00	60,180 00			
Public Health Priority Funding - 2008		23,116 00	11,538 00		(1,545 00)	17,981 51
2008 Municipal Alliance		38,370 00	1,250 00			1,252 00 old under C-10-04-073-002 July-Dec 08
2008 Municipal Alliance-DARE		11,000 00				37,320 00
2008 Municipal Alliance-Safe Haven		4,500 00				11,000 00
2008 Municipal Alliance-Domestic Violence		2,000 00				4,500 00
2008 Municipal Alliance-Senior Picnic		2,000 00				2,000 00
2008 MAP Grant		100,000 00				2,000 00
2007 Body Armor Replacement Fund Program		13,121 61		13,121 61		100,000 00
2008 Green Communities		3,000 00				3,000 00
FY07 Emergency Management		10,000 00		10,000 00		
State Homeland Security Grant Program (SHSCP)		71,000 00				71,000 00
2008 R0IDS Grant		10,000 00				10,000 00
FY07 Assistance to Firefighters Grant		37,782 00				37,782 00
2008 Office on Aging		40,000 00	7,382 00	7,382 00		25,236 00
2008 Clean Communities		34,371 55	30,990 29	3,883 26		0 00
Gates Foundation Library Grant		3,250 00				3,250 00
2008 Pandemic Influenza Preparedness		9,417 00				9,417 00
Jersey Fresh Grant		400 00		400 00		
State Homeland Security Grant Program (Kuehne Chem)		16,000 00				16,000 00
Speed/Aggressive Driving Overtime Enforcement 2008		4,000 00				4,000 00
2008 MAP Grant - Hybrid Vehicle		20,000 00				20,000 00

5,685,219 64	1,605,009 20	2,606,157 47	40,086 87	(2,409,189 39)	3,402,795 11
		A-24		prior year adj	482,423 85
				FY06 grants rec	100,000 00
				FY07 grants rec	1,473,499 75
				FY08 grants rec	1,346,869 51

budget  
ch 139's

1,605,009 20	UEZ admin for 2007 is set up as an A/R in current fund
1,605,009 20	UEZ admin for 2008 will be charged to budget rev if rec'd
	this year - if not then set up as current fund A/R @ 6/10/08

UEZ A/R-Projects	2,643,790 88
UEZ A/R-Admin	202,826 87
Other A/R	759,004 23
	3,402,795 11

TOWN OF KEARNY, N.J.

Schedule of Appropriated Revenues for Grants

Grant	Current Fund					Balance, June 30, 2008
	Year Ended June 30, 2008					
	Prior Year Encumbrances	2008 Budgeted	C/D Encumbrances	Open Encumbrances	Re- allocations	
Balance, June 30, 2007	679.98					Balance, June 30, 2008
New Jersey Department of Transportation: Pothole Repair Program	19,633.46					(679.98) (19,633.46)
Discretionary Aid						
Hazardous Discharge Site Remediation Fund:						
Bergen Avenue	285.52					(285.52)
518 Elm Street Corporation	51,389.00					(51,389.00)
199 Devon Avenue	6,300.00					(6,300.00)
Belgrave Drive Property	1,930.46					(1,930.46)
50 Belgrave Drive	19,925.66					(19,925.66)
4.00						(4.00)
Hudson County Law Enforcement Trust Fund						
Kearny Urban Enterprise Zone:						
Streetscape Fiscal Year 2001	97,268.44					(97,268.44)
Marketing	172.48	744.55				(917.03)
6 Lombard Avenue	262,762.23					(262,762.23)
Surveillance Camera	43,744.76	201.25				(43,946.01)
Streetscape III	158,092.66					(158,092.66)
9,240.93						(9,240.93)
Business Development Revolving Loan - 2002						
New Jersey Transportation Trust Fund:						
Fiscal Year 2001 - Willow Avenue	41,120.97					(41,120.97)
Fiscal Year 2001 - Devon Street	34,389.09					(34,389.09)
Library Grant	8.61					(8.61)
Body Armor Grant	59.01				(59.01)	
Senior Health Grant	2,500.00					(2,500.00)
Hickensack Meadowland Development Corp	37,978.00					(37,978.00)
New Jersey Preventative Smoking	3,050.00					(3,050.00)
Hudson County Improvement Authority	500.00					(500.00)
FY 1999-01 UJEZ Grant Administration	116,090.68					(116,090.68)
New Jersey Department of Transportation:						
Kearny Ave Signal-2002 Phase E	27,103.43	32,171.63				(59,275.06)
Kearny Urban Enterprise Zone						
Administrative Fees-2003	63,756.85	200.00				(63,956.85)
Public Relations and Marketing	56,377.32	1,975.90				(57,953.23)
Police-2002	56,278.85					(56,278.85)
Bergen Avenue Extension						
KUEZ Redevelopment-2000	442.50	13,235.00				(13,677.50)
KUEZ Administration-2004	86,196.11					(86,196.11)
NJ Transit-Bus 2004	6.00					(291.00)
2003 Bullet Proof Vest Grant-2004						
2003 Bullet Proof Vest Grant-2004 Local Match						
Green Acres Waikentri Acquisition						
Comcast Grant	538,500.00					(538,500.00)
1,394.00						(1,394.00)
2004 Bullet Proof Vest Partnership						
Body Armor Grant - 2004	156.48					
KUEZ Administration-2003	73,013.90	8,338.75				(81,352.65)
Recycling Tonnage	79.17	201.85				
DOT Kearny Avenue Signal Package B&F	138,413.10					
Federal Recreation Trails Program	23,500.00					
State ABC	6,000.00					
Federal OEM Grant	2,405.52					
NJMC Stormwater Management	6,017.49					
Municipal Stormwater Regulation	20,619.00					
Smart Growth Planning Grant						
FY 2006 Grants:						
FY 2003 Buffer Zone Protection Program	0.92	8,148.08				(8,148.08)
Homeland Security-2006	78.79					(78.79)
Homeland Security-2006	10.00					(10.00)
Municipal Stormwater Regulation	20,619.00					(20,619.00)
Body Armor Replacement Funds - 2003	430.42	10,246.50				(10,676.92)
2005 Justice Assistance Grant	1,570.99	1,911.83				(3,482.82)
2006 Hudson County Office on Aging	4,586.00					
Recycling Tonnage Grant	134.39					
U.S. Soccer Foundation Grant	100,000.00					
FY 2007 Grants:						
We the People Grant-Library	1.20					
FY 07 New Jersey Transit Grant	33,691.64	1,085.00				(34,776.64)
2003 Bullet Proof Vest	8,629.74	4,045.26				(12,675.00)
2003 Bullet Proof Vest Local Match	12,675.00					
Municipal Alliance	42,596.35	200.00				(42,796.35)
Municipal Alliances	11,933.50					(11,933.50)
State Local Co-op Housing Inspection Program	20,000.00					
NJ Council for the Humanities - Library	20.89					
2006 Bullet Proof Vest	9,735.00					
2006 Hudson County Office on Aging Transportation	2,335.00					
2007 RODS Grant	6,862.00					
2006 Body Armor Grant	3,699.08	7,311.70				(10,010.78)
2007 MAP Grant	1,374.56	98,625.44				(99,999.99)
KUEZ - Administrative FY 07						
KUEZ - Marketing and Zone Promotion Phase II	100,488.76	74,741.31				(175,230.07)
KUEZ - Business Development Revolving Loan	181,000.00	3,000.00				(184,000.00)
KUEZ - Kearny Ave Streetscape Extension	14,177.07	1,749,347.44				(1,924,347.44)
KUEZ - Zone Fire Engine - Custom Pumper	175,000.00					
2007 Pandemic Influenza Preparedness Grant	9,785.52					
2007 Clean Communities	33,236.32					
Jersey Fresh Grant	400.00					
KUEZ - Administrative FY 08	407,341.94					
2007 Office on Aging	35,238.00					
2007 Justice Assistance Grant	15,315.00					



### Schedule of Appropriated Reserves for Grants

**Current Food**

Year Ended June 10, 2008

<b>Grant</b>	<b>Prior Year Encumbrances</b>	<b>2008 Budgeted</b>	<b>C/D Expenditures</b>	<b>Open Encumbrances</b>	<b>Re- allocations</b>	<b>Canceled</b>	<b>Balance, June 30, 2009</b>
Speed Enforcement Grant	4,000.00						
FY 2008 Grants:							
NJ State Library Computer Security Grant		5,700.00	4,000.00				
KUEZ - Banaszewski Street Roadway Construction		123,123.00		5,700.00			
KUEZ - Kearny Ave Structure Extension Add'l Funds		202,000.00					add to FY07 funds
KUEZ - Marketing and Zone Promotion II add'l funds		173,000.00	54,093.84				add to FY07 funds
KUEZ - Zone Fire Engine - Custom Pumpier		35,000.00	26,289.72				add to FY07 fund
KUEZ - Zone Fire Engine - Custom Pumpier local match		22,500.00		2,156.00			
KUEZ - Business Development Revolving Loan		107,745.00					
KUEZ - Shopping Bus Year I		22,500.00					
KUEZ - Shopping Bus Year I local match		22,500.00					
KUEZ - Keaney Clean Project 2008		164,305.00	19,731.00				
KUEZ - Keaney Clean Project 2008 local match		99,999.00					
KUEZ - Public Safety Project - Year I		50,000.00					
KUEZ - Public Safety Project - Year I local match		99,999.00					
PARKS Grant		50,000.00				(2,400.00)	
Over the Limit Under Arrest 2007		50,000.00	2,600.00				
FY 07 Tobacco Age of Sale Enforcement		189.00	180.00				
FY 07 Recycling Tonnage Grant		9,111.84					
Dunk Driving Enforcement Fund		41,675.20					
FY 04 NJ Council for the Humanities Library Grant		500.00					
FY 08 Public Health Priority Funding		11,662.00					
FY 08 NJ Transit Grant		30,000.00	14,272.79				
Wastewater Treatment Grant		62,577.00					
Public Health Priority Funding - 2008		23,116.00					
2008 Municipal Alliance		38,570.00	11,338.00				
2008 Municipal Alliances-Safe Haven		11,000.00	344.46				
2008 Municipal Alliances-Domestic Violence		4,300.00					
2008 Municipal Alliance-Senior Pnnc		2,000.00					
2008 Municipal Alliance - Local Match		2,000.00	1,826.37				
2008 MAP Grant		100,000.00	78,280.00				
2007 Body Armor Replacement Fund Program		13,121.61					
2008 Green Communities		3,000.00					
2008 Green Communities local match		10,000.00					
FY07 Emergency Management		71,000.00					
Sate Homeland Security Grant Program (SHSGP)		10,000.00					
2008 RIODS Grant		37,782.00					
2008 RIODS local match		40,000.00					
FY07 Assistance to Firefighters Grant		34,873.55					
FY07 Assistance to Firefighters legal match		9,417.00					
2008 Office on Aging		3,236.00					
2008 Chen Communitie		9,417.00					
Garcia Foundation Library Grant		4,400.00					
Jersey Fresh Grant		16,000.00					
State Homeland Security Grant Program (Kuehue Chen)		4,000.00					
Speed/Aggressive Driving Overrime Enforcement 2008		20,000.00					
2008 MAP Grant - Hybrid Vehicle							
2008 Bulter Proof Year local match							
2004 Bulter Proof Year local match							
Federal Recreational Trails local match							
	1,528,664.54	1,605,009.10	2,110,396.27	781,436.16	121,028.67	1,940,912.93	
	all other	current	fy 08	fy 08	prior year grants *	per budget	
	2,039,493.46	670,436.20	74,780.25	306.00	1,933.67	2,514.43	
	fy 06	UEZ	all other years uez.	fy 06	Prior year grants open po's	4,448.10	
	fy 07						
	1,123,318.57			2,514.43			
				781,436.16			
Budget Appropriations	5	1,605,009.10					end bal + encumb
Appropriations by Ate 4.87	1	1,605,009.10					Bal w/open po's (G/L Bal)
					* old grants		2,721,349.09
					FY 06 grants		2,721,349.09
					FY 07 grants		
					FY 08 grants		
					UEZ grants		

TOWN OF KEARNY, N.J.

Schedule of Unappropriated Reserves

Federal and State Grant Fund

Year Ended June 30, 2008

<u>Program</u>	Balance, June 30, 2007	<u>Received</u>	Anticipated Revenue in 2008	<u>Cancelled</u>	Balance, June 30, 2008
FY07 Emergency Management		10,000.00	10,000.00		
Jersey Fresh Grant		400.00	400.00		
2008 Office on Aging		7,382.00	7,382.00		
2008 Clean Communities		3,883.26	3,883.26		
2007 Body Armor Replacement Fund Program		13,121.61	13,121.61		
NJ State Library Computer Security Grant	5,300.00		5,300.00		
	<u>5,300.00</u>	<u>34,786.87</u>	<u>40,086.87</u>	<u>A-5</u>	<u></u>

\*LOCAL DISTRICT SCHOOL TAX

	DEBIT	CREDIT
Balance July 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85001- 00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007)	xxxxxxxxxx	
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxx	44,019,178.00
Levy Calendar Year	xxxxxxxxxx	
Paid	44,019,178.00	
Balance June 30, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85003- 00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008)		xxxxxxxxxx
*Not Including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools		
# Must Include unpaid requisitions		
	44,019,178.00	44,019,178.00

MUNICIPAL OPEN SPACE TAX

	DEBIT	CREDIT
Balance July 1, 2007	xxxxxxxxxx	
2008 Levy:	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
Expenditures		xxxxxxxxxx
Balance June 30, 2008		xxxxxxxxxx
	-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	DEBIT	CREDIT
Balance July 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85031- 00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85032- 00	xxxxxxxxxx	
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	
Paid		
Balance June 30, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85033- 00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85034- 00		xxxxxxxxxx
# Must Include unpaid requisitions	-	-

REGIONAL HIGH SCHOOL TAX

	DEBIT	CREDIT
Balance July 1, 2007	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85041- 00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85042- 00	xxxxxxxxxx	
Levy School Year July 1, 2007 - June 30, 2008	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance June 30, 2008	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85043- 00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85044- 00		xxxxxxxxxx
# Must include unpaid requisitions	-	-

COUNTY TAXES PAYABLE

	DEBIT	CREDIT
Balance July 1, 2007	XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXX
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX
Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	80003-03	16,123,142.98
County Library	80003-04	XXXXXXXXXX
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	
Due County for Added and Omitted Taxes	80003-05	50,952.77
Paid	16,174,095.75	XXXXXXXXXX
Balance June 30, 2008	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes		XXXXXXXXXX
	16,174,095.75	16,174,095.75

SPECIAL DISTRICT TAXES

	DEBIT	CREDIT
Balance July 1, 2007	80003 - 06	XXXXXXXXXX
Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXX
Fire -	81108 - 00	XXXXXXXXXX
Sewer -	81111 - 00	XXXXXXXXXX
Water -	81112 - 00	XXXXXXXXXX
Garbage -	81109 - 00	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Total Levy	80003 - 07	-
Paid	80003 - 08	XXXXXXXXXX
Balance June 30, 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

	DEBIT	CREDIT
Balance July 1, 2007	xxxxxxxxxx	60,747.14
State Library Aid Received	xxxxxxxxxx	43,468.00
Expended	26,991.07	xxxxxxxxxx
Balance June 30, 2008	77,224.07	
	104,215.14	104,215.14

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

Balance July 1, 2007	xxxxxxxxxx	xxxxxxxxxx
State Library Aid Received	xxxxxxxxxx	
Expended		xxxxxxxxxx
Balance June 30, 2008		
	-	-

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

Balance July 1, 2007	80004 - 05	xxxxxxxxxx	
State Library Aid Received	80004 - 06	xxxxxxxxxx	xxxxxxxxxx
Expended	80004 - 13		xxxxxxxxxx
Balance June 30, 2008	80004 - 14		
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance July 1, 2007	80004 - 07	xxxxxxxxxx	
State Library Aid Received	80004 - 08	xxxxxxxxxx	xxxxxxxxxx
Expended	80004 - 15		xxxxxxxxxx
Balance June 30, 2008	80004 - 16		
		-	-

SFY

STATEMENT OF GENERAL BUDGET REVENUES 2008

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated	80101-		-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-		-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	33,765,915.00	33,745,120.95	(20,794.05)
Added by N.J.S. 40A:4-87: (List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
	1,605,009.20	1,605,009.20	-
			-
Total Miscellaneous Revenue Anticipated	35,370,924.20	35,350,130.15	(20,794.05)
Receipts from Delinquent Taxes	1,098,000.00	1,097,081.20	(918.80)
			-
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	32,131,177.08	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	32,131,177.08	32,988,111.95	856,934.87
	68,600,101.28	69,435,323.30	835,222.02

ALLOCATION OF CURRENT TAX COLLECTIONS

	DEBIT	CREDIT
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108 - 00	91,051,385.70
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	80109 - 00	44,019,178.00
Regional School Tax	80119 - 00	xxxxxxxxxx
Regional High School Tax	80110 - 00	xxxxxxxxxx
County Tax	80111 - 00	16,123,142.98
Due County for Added and Omitted Taxes	80112 - 00	50,952.77
Special District Taxes	80113 - 00	xxxxxxxxxx
Municipal Open Space Tax	80120 - 00	xxxxxxxxxx
Reserve for Uncollected Taxes	80114 - 00	xxxxxxxxxx
Deficit in Required Collection of Current Taxes (or)	80115 - 00	xxxxxxxxxx
Balance for Support of Municipal Budget (or)	80116 - 00	32,988,111.95
*Excess Non-Budget Revenue (see footnote)	80117 - 00	xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118 - 00	xxxxxxxxxx
	93,181,385.70	93,181,385.70

\*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 allocated would apply to "Non - Budget Revenue" only.

SFY

STATEMENT OF GENERAL BUDGET REVENUES 2008

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40 A:4-87

Source	Budget	Realized	Excess or Deficit
Hudson County OEM Homeland Security	71,000.00	71,000.00	-
NJ Council for Humanities	500.00	500.00	-
NJ Transit Grant	30,000.00	30,000.00	-
UEZ Marketing and Zone Promotion	173,000.00	173,000.00	-
UEZ Public safety Project Year 1	99,998.00	99,998.00	-
UEZ Kearny Clean Project 2008	164,505.00	164,505.00	-
UEZ Revolving Loan Program	22,500.00	22,500.00	-
2008 Recreational Opportunities grant	10,000.00	10,000.00	-
Pandemic Influenza Preparedness Grant	9,417.00	9,417.00	-
Title III Olders American Act	40,000.00	40,000.00	-
DDEF	41,675.20	41,675.20	-
UEZ Kearny Ave Streetscape-Additional	193,500.00	193,500.00	-
Green Communities 2008	3,000.00	3,000.00	-
NJ State Police-FY 07 Emergency Management	10,000.00	10,000.00	-
NJ State Library Computer Security	5,300.00	5,300.00	-
Over the Limit Under Arrest	5,000.00	5,000.00	-
Public Archives & Records Grant	50,000.00	50,000.00	-
Public Health Priority Funding	34,778.00	34,778.00	-
NJDEP Wastewater Treatment Fund	62,977.00	62,977.00	-
Clean Communities program	34,873.55	34,873.55	-
Municipal Alliance	58,070.00	58,070.00	-
Gates Foundation Opportunity Grant	3,250.00	3,250.00	-
NJ Department of Agriculture Jersey Fresh Grant	400.00	400.00	-
Hudson County OEM Homeland Security	16,000.00	16,000.00	-
Kearny Urban Enterprise Zone-Fire Engine Custom Pump	35,000.00	35,000.00	-
Kearny Urban Enterprise Zone-Kearny Ave Streetscapes	13,600.00	13,600.00	-
Recycling Tonnage	9,111.84	9,111.84	-
Obey the Signs or Pay the Fines	4,000.00	4,000.00	-
NJ Meadowlands Commission MAP Grant	20,000.00	20,000.00	-
UEZ Barszcewski Street Construction	125,125.00	125,125.00	-
UEZ Shopping Bus Year 1	107,345.00	107,345.00	-
Municipal Assistance Program	100,000.00	100,000.00	-
Tobacco Age Enforcement	180.00	180.00	-
Body Armor Fund	13,121.61	13,121.61	-
Assistance to Firefighters	37,782.00	37,782.00	-
Total (Sheet 17)	1,605,009.20	1,605,009.20	-



STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2008

SFY 2008 Budget as Adopted	80012-01	66,995,092.08
SFY 2008 Budget - Added by N.J.S. 40A:4-87	80012-02	1,605,009.20
Appropriated for SFY 2008 (Budget Statement Item 9)	80012-03	68,600,101.28
Appropriated for SFY 2008 by Emergency Appropriation (Budget Statement Item	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	68,600,101.28
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	68,600,101.28
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	64,447,200.41
Paid or Charged - Reserve for Uncollected Taxes	80012-09	2,130,000.00
Reserved	80012-10	757,125.28
Total Expenditures	80012-11	67,334,325.69
Unexpended Balances Canceled (see footnote)		1,265,775.59

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)

SFY 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		

RESULTS 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	-
		XXXXXXXXXX	
Required Collection of Current Taxes	80013 - 03	XXXXXXXXXX	856,934.87
Unexpended Balances of SFY 2008 Budget Appropriations	80013 - 04	XXXXXXXXXX	1,265,775.59
Miscellaneous Revenues Not Anticipated	81113 -	XXXXXXXXXX	608,031.52
Miscellaneous Revenues Not Anticipated Proceeds of Sale of Foreclosed Property (Sheet 27)	81114 -	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120 -	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balances of SFY 2007 Appropriation Reserves	80013 - 05	XXXXXXXXXX	201,614.02
Prior Years Interfunds Returned in SFY 2008	80013 - 06	XXXXXXXXXX	310,702.57
GRANTS CANCELED		XXXXXXXXXX	282,201.41
ACCOUNTS PAYABLE CANCELED		XXXXXXXXXX	39,814.19
		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance July 1, 2007	80013 - 07	-	XXXXXXXXXX
Balance June 30, 2008	80013 - 08	XXXXXXXXXX	-
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 09	20,794.05	XXXXXXXXXX
Delinquent Tax Collections	80013 - 10	918.80	XXXXXXXXXX
			XXXXXXXXXX
Required Collections of Current Taxes	80013 - 11	-	XXXXXXXXXX
Interfund Advances Originating in SFY 2008	80013 - 12		XXXXXXXXXX
Refund Prior Year Revenue		6,350.83	XXXXXXXXXX
Grant receivables canceled		586,593.22	XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013 - 13	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	80013 - 14	2,950,417.27	XXXXXXXXXX
		3,565,074.17	3,565,074.17

**SCHEDULE OF MISCELLANEOUS REVENUES**  
**NOT ANTICIPATED**

**SFY**

SOURCE	Amount Realized
RESPONSE CALLS-NJTP	1,880.00
REFUNDS	117,298.55
DMV	1,455.50
TAX SALE COSTS	8,998.44
BAIL	125.00
NSF CHECKS	800.00
SEWER REBATE	2,284.78
HOUSING	13,855.00
DENTAL	41,348.93
MILITARY LEAVE	7,697.04
PVSC FEES	50,733.63
RECYCLING	90,793.31
HEALTH	18,991.53
RENTALS	1,512.50
POLICE PRIVATE DUTY	15,747.32
SENIOR CITIZEN ADM FEE	4,378.00
COMCAST	78,064.01
REDEVELOPEMENT REIMBURSEMENTS	82,557.04
MISC	67,310.94
CIVIL UNION FEES	2,200.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	608,031.52

SURPLUS - CURRENT FUND

YEAR 2008

SFY

		Debit	Credit
1. Balance July 1, 2007	80014 - 01	XXXXXXXXXX	987,110.00
2.		XXXXXXXXXX	
3. Excess Resulting from SFY 2008 Operations	80014 - 02	XXXXXXXXXX	2,950,417.27
4. Amount Appropriated in the SFY 2008 Budget - Cash	80014 - 03	-	XXXXXXXXXX
5. Amount Appropriated in SFY 2008 Budget - with Prior Writ- ten Consent of Director of Local Government Services	80014 - 04		XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance June 30, 2008	80014 - 05	3,937,527.27	XXXXXXXXXX
		3,937,527.27	3,937,527.27

ANALYSIS OF BALANCE DECEMBER 31, 2008

(FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014 - 06		5,337,764.95
Investments	80014 - 07		
Sub Total			5,337,764.95
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014 - 08		1,565,189.51
Cash Surplus	80014 - 09		3,772,575.44
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	164,951.83	
Deferred Charges #	80014 - 12	-	
Cash Deficit #	80014 - 13		
Total Other Assets	80014 - 14		164,951.83
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS	80014 - 15		3,937,527.27

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.  
# MAY NOT BE ANTICIPATED AS NON - CASH SURPLUS IN 2009 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map ect.), N.J.S. 40A:4-55 (Flood Damage, ect.), N.J.S. 40A:4-55.1 (Roads and Bridges, ect.) and N.J.S. 40A:4-55.13 (Public Exigencies, ect.) 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	\$ 92,282,461.68
2. Amount of Levy Special District Taxes	82113-00	
3.Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82102-00	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82103-00	
5a. Subtotal 2008 Levy	82104-00	\$ 283,068.87
5b. Reductions due to tax appeals**		
5c. Total 2008 Tax Levy	\$ 92,565,530.55	
	82106-00	\$ 92,565,530.55
6. Transferred to Tax Title Liens	82107-00	\$ 377,407.72
7. Transferred to Foreclosed Property	82108-00	
8. Remitted, Abated or Canceled	82109-00	\$ 3,119.38
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2007	82121-00	\$ 31,948.07
In 2008 *	82122-00	\$ 90,801,922.90
R.E.A.P. Revenue		
State's Share of 2008 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 217,514.73
Total To Line 14	82111-00	\$ 91,051,385.70
11. Total Credits		\$ 91,431,912.80
12. Amount Outstanding June 30, 2008	82120-00	\$ 1,133,617.75
13. Percentage of Cash Collections to Total 2008 Levy, (Item 10 divided by Item 5)is 98.36% 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	
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ 91,051,385.70
To Current Taxes Realized in Cash (Sheet 17)	\$ 91,051,385.70

Note A: In showing the above percentage the following should be noted:

Where Item 5 shows \$1,5000,000.00, and Item 10 shows \$1,049,977.50, the percentage represented by the cash collections would be \$1,049,977.50 / \$1,500,000.00 or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

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

\* Include overpayments applied as part of 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.

SFY

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 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.....	%

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

	Debit	Credit
1. Balance July 1, 2007	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	166,342.70	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	54,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	162,125.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	6,500.00	XXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector		
6. Veterans Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	5,110.27
8. Sr. Citizens Deductions Disallowed By Tax Collector 2007 Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	218,905.60
10.		
11.		
12. Balance June 30, 2008	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	164,951.83
Due To State of New Jersey	-	XXXXXXXXXX
	388,967.70	388,967.70

Calculation of Amount to be included on Sheet 22, Item 10-

SFY 2008 Senior Citizens and Veterans Deductions Allowed

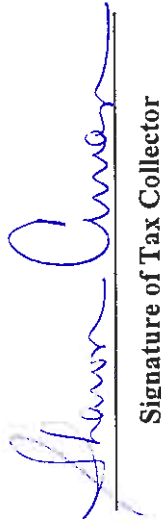
Line 2	<u>54,000.00</u>
Line 3	<u>162,125.00</u>
Line 4 & 5	<u>6,500.00</u>
Sub - Total	<u>222,625.00</u>
Less: Line 6 & 7	<u>5,110.27</u>
To Item 10, Sheet 22	<u><u>217,514.73</u></u>

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

		Debit	Credit
Balance July 1, 2007		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2008 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance June 30, 2008		-	XXXXXXXXXX
Taxes Pending Appeals *		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
		-	-

\* Includes State Tax Court and County Board of Taxation

Appeals Not Adjusted by June 30, 2008



Signature of Tax Collector

T1284 7/28/08

License #

Date



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, Item12)

\$

B. Reserve for Uncollected Taxes Exclusion:  
Amount Realized in Prior Year for  
Receipts from Delinquent Taxes\*  
(sheet 26, Item 10)

\$

C. TIMES: % of increase of Amount to be  
Raised by Taxes over Prior Year  
[( 2009 Estimated Total Levy - 2008 Total Levy) / 2008 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)

\$

2009 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 % (item 4+6)

\$

6. Reserve for Uncollected Taxes (item E above)

\$

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance July 1, 2007			7,705,457.13	XXXXXXXXXX
A. Taxes	83102 - 00	1,098,696.32	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103 - 00	6,606,760.81	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105 - 00		XXXXXXXXXX	1,615.12
B. Tax Title Liens	83106 - 00		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108 - 00		XXXXXXXXXX	
B. Tax Title Liens	83109 - 00		XXXXXXXXXX	
4. Added Taxes	83110 - 00			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		XXXXXXXXXX (1)	
B. Tax Title Liens - Transfers from Taxes	83107 - 00	(1)		XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	7,703,842.01
8. Totals			7,705,457.13	7,705,457.13
9. Balance Brought Down			7,703,842.01	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	1,097,081.20
A. Taxes	83116 - 00	1,097,081.20	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117 - 00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - SFY 2008 Tax Sale				XXXXXXXXXX
12. SFY 2008 Taxes Transferred to Liens			377,407.72	XXXXXXXXXX
13. SFY 2008 Taxes			1,133,617.75	XXXXXXXXXX
14. Balance June 30, 2008			XXXXXXXXXX	8,117,786.28
A. Taxes	83121 - 00	1,133,617.75	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122 - 00	6,984,168.53	XXXXXXXXXX	XXXXXXXXXX
15. Totals			9,214,867.48	9,214,867.48

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No.10 divided by Item No. 9 is 14.24%)

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2009.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

\$ 1,155,972.77 and represents the

83125 - 00

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

	Debit	Credit
1. Balance July 1, 2007	84101 - 00	1,512,500.00
2. Foreclosed or Deeded in SFY 2008	XXXXXXX	XXXXXXX
3. Tax Title Liens	84103 - 00	XXXXXXX
4. Taxes Receivable	84104 - 00	XXXXXXX
5A.	84102 - 00	XXXXXXX
5B.	84105 - 00	XXXXXXX
6. Adjustment to Assessed Valuation	84106 - 00	XXXXXXX
7. Adjustment to Assessed Valuation	84107 - 00	XXXXXXX
8. Sales	XXXXXXX	XXXXXXX
9. Cash *	84109 - 00	XXXXXXX
10. Contract	84110 - 00	XXXXXXX
11. Mortgage	84111 - 00	XXXXXXX
12. Loss on Sales	84112 - 00	XXXXXXX
13. Gain on Sales	84113 - 00	XXXXXXX
14. Balance June 30, 2008	84114 - 00	XXXXXXX
	1,512,500.00	1,512,500.00

CONTRACT SALES

	Debit	Credit
15 Balance July 1, 2007	84115 - 00	XXXXXXX
16. SFY 2008 Sales from Foreclosed Property	84116 - 00	XXXXXXX
17. Collected *	84117 - 00	XXXXXXX
18.	84118 - 00	XXXXXXX
14. Balance June 30, 2008	84119 - 00	XXXXXXX
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance July 1, 2007	84120 - 00	XXXXXXX
21. SFY 2008 Sales from Foreclosed Property	84121 - 00	XXXXXXX
22. Collected *	84122 - 00	XXXXXXX
23.	84123 - 00	XXXXXXX
24. Balance June 30, 2008	84124 - 00	XXXXXXX
	-	-

Analysis of Sale of Property:  
Total Cash Collected in SFY 2008

(84125 - 00)

Realized in SFY 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.)

	<u>Caused By</u>	<u>Amount</u>		<u>Amount in</u> SFY 2008 <u>Budget</u>	<u>Amount</u> Resulting from SFY 2008	<u>Balance</u> as at <u>June 30, 2008</u>
		<u>July 1, 2007</u> per Audit <u>Report</u>	<u>July 1, 2007</u> per Audit <u>Report</u>			
1.	Emergency Authorization - Municipal *	\$ 100,000.00	\$ 100,000.00			\$ -
2.	Emergency Authorizations - Schools					\$ -
3.						
4.	Deficit in Operations	\$ 407,342.08	\$ 407,342.08			\$ -
5.						\$ -
6.						\$ -
7.						\$ -
8.						\$ -
9.						\$ -
10.						\$ -
11.						\$ -

\*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.			

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>Appropriated for</u>		
	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u> <u>Amount</u> in Budget of SFY 2009
1.			
2.			
3.			
4.			

## SFY

N.J.S. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS  
FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ECT. FOR SANITARY SEWER SYSTEM; MUNICI -  
PAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized *	Balance July 1, 2007	REDUCED IN SFY 2008 By SFY 2008 Budget	Canceled by Resolution	Balance June 30, 2008
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Totals		-	-	-	-	-	-

Sheet 29

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

**Chief Financial Officer**

Balance June 30, 2008" must be entered here and then raised in the SFY 2009 budget.

**SFY** N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD  
N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD  
N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page

**Chief Financial Officer**

... must be entered here and then raised in the SFY 2009 budget.

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized *	Balance July 1, 2007	REDUCED IN SFY 2008	By SFY 2008 Budget	Canceled by Resolution	Balance June 30, 2008
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
Totals		-	-	-	-	-	-	-

Sheet 30

SFY

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2009 DEBT SERVICE FOR BONDS

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2009 Debt Service
Outstanding July 1, 2007	80033 - 01	XXXXXXXXXX	40,554,000.00	
Issued	80033 - 02	XXXXXXXXXX	10,305,000.00	
Paid	80033 - 03	540,000.00	XXXXXXXXXX	
Outstanding, June 30, 2008	80033 - 04	50,319,000.00	XXXXXXXXXX	
		50,859,000.00	50,859,000.00	
SFY 2009 Bond Maturities - General Capital Bonds		80033 - 05		\$ 2,675,000.00
SFY 2009 Interest on Bonds *		80033 - 06	\$ 2,278,167.88	
ASSESSMENT SERIAL BONDS				
Outstanding July 1, 2007	80033 - 07	XXXXXXXXXX		
Issued	80033 - 08	XXXXXXXXXX		
Paid	80033 - 09		XXXXXXXXXX	
Outstanding, June 30, 2008	80033 - 10	-	XXXXXXXXXX	
		-	-	
SFY 2009 Bond Maturities - Assessment Bonds		80033 - 11		
SFY 2009 Interest on Bonds *		80033 - 12		
Total "Interest on Bonds - Debt Service " (*Items)				\$ 2,278,167.88

LIST OF BONDS ISSUED DURING 2008

Purpose	SFY 2009 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	0.00	0.00		
80033 - 14		80033 - 15		

SFY

SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2009 DEBT SERVICE FOR LOANS  
(COUNTY) (MUNICIPAL) GREEN ACRES TRUST LOANS

		Debit	Credit	2009 Debt Service
Outstanding July 1, 2007	80033 - 01	XXXXXXXX	439,349.31	
Issued	80033 - 02	XXXXXXXX		
Paid	80033 - 03	26,131.80	XXXXXXXXXX	
Outstanding, June 30, 2008	80033 - 04	413,217.51	XXXXXXXXXX	
		439,349.31	439,349.31	
SFY 2009 Loan Maturities - Green Acres Trust Loans				80033 - 05
SFY 2009 Interest on Loans *				\$ 26,657.04
NEW JERSEY INFRASTRUCTURE TRUST LOANS				
Outstanding July 1, 2007	80033 - 07	XXXXXXXXXX	5,846,996.50	
Issued	80033 - 08	XXXXXXXXXX	4,878,250.00	
Paid	80033 - 09	343,392.33	XXXXXXXXXX	
Loan Adjustment				
Outstanding, June 30, 2008	80033 - 10	10,381,854.17	XXXXXXXXXX	
		10,725,246.50	10,725,246.50	
SFY 2009 Loan Maturities - Infrastructure Loans				80033 - 11
SFY 2009 Interest on Infrastructure Loans *				164,198.27
Total "Interest on Loans - Debt Service " (*Items)				\$ 172,329.97

LIST OF LOANS ISSUED DURING 2008

Purpose	SFY 2009 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	0.00	0.00		
80033 - 14      80033 - 15				



SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2009 DEBT SERVICE FOR BONDS  
TYPE 1 SCHOOL TERM BONDS

	Debit	Credit	2009 Debt Service
Outstanding July 1, 2007	80034 - 01 XXXXXXXX		
Paid	80034 - 02	XXXXXXXX	
Outstanding, June 30, 2008	80034 - 03	XXXXXXXXXX	
		-	
SFY 2009 Bond Maturities - Term Bonds	80034 - 04		
SFY 2009 Interest on Bonds *	80034 - 05		
TYPE 1 SCHOOL SERIAL BOND			
Outstanding July 1, 2007	80034 - 06 XXXXXXXXXX		
Issued	80034 - 07 XXXXXXXXXX		
Paid	80034 - 08	XXXXXXXXXX	
Outstanding, June 30, 2008	80034 - 09	XXXXXXXXXX	
		-	
SFY 2009 Interest on Bonds *	80034 - 10		
SFY 2009 Bond Maturities - Serial Bonds		80034 - 11	
Total "Interest on Bonds - Type 1 School Debt Service" (* Items)		80034 - 12	\$ -

LIST OF BONDS ISSUED DURING SFY 2008

Purpose	2009 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total 80035 -	\$ -	\$ -		

SFY 2009 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding June 30, 2008	SFY 2009 Interest Requirement
1. Emergency Notes	80036 -	
2. Special Emergency Notes	80037 -	
3. Tax Anticipation Notes	80038 -	
4. Interest on Unpaid State and County Taxes	80039 -	
5.		
6.		

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Totals									Title or Purpose of Issue			
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008		Date of Maturity		Rate of Interest		
Original Amount Issued				Original Date of Issued*		Amount of Note Outstanding June 30, 2008</						

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

\* Bond Sale

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 SFY 2006 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in SFY 2009 or

written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue		Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding June 30, 2008	Date of Maturity	Rate of Interest	SFY 2009 Budget Requirements	For Interest **	Computed to Interest (Insert Date
							For Principal		
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Totals		-					-	-	

80051 - 01      80051 - 02

Memo \* See Sheet 33 for clarification of "Original Date of Issue"  
Assessment Notes with an original date of issue of SFY 2003 or prior must be appropriated in full in the SFY 2009 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 IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) SFY

Specify each authorization by purpose. Do not merely designate by code number.		Balance - January 1, 2008		2008	Canceled	Expended	Reappropriation of Authorizations	Balance - December 31, 2008	
Funded	Unfunded			Authorizations				Funded	Unfunded
139,535.58					139,535.58				
MULTI-PURPOSE									
556.50							(556.50)		
MULTI-PURPOSE									
3,173.46							(3,173.46)		
MULTI-PURPOSE									
1,324.35							(1,324.35)		0.00
SEWER SYSTEM									
98,319.10	149,944.00		248,263.10						
SEWER SEPARATION PROJECT									
	9,246.59		(0.41)				(9,247.00)		
MULTI-PURPOSE									
POLICE COMMUNICATIONS SYSTEM	718.37						(718.37)		
MULTI-PURPOSE		11,105.41					(11,105.41)		
MULTI-PURPOSE	25,906.71					7,545.87	(18,360.84)		
IMPROVEMENTS TO KEARNY AVENUE	937,008.90							937,008.90	
VARIOUS CAPITAL IMPROVEMENTS	187,325.99					74,469.29	(22,856.70)		90,000.00
VARIOUS CAPITAL IMPROVEMENTS	18,542.20					15,907.00	(2,635.20)		0.00
VARIOUS SEWER REPAIRS	204,958.77				202,835.32	2,123.45			(0.00)

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

**SFY**

Specify each authorization by purpose. Do not merely designate by code number.		Balance - January 1, 2008		2008	Canceled	Expended	Reappropriation of Authorizations	Balance - December 31, 2008	
Funded	Unfunded	Funded	Unfunded					Funded	Unfunded
A. PUMP STATION REPAIRS	9,001.00						(9,001.00)		
VARIOUS CAPITAL IMPROVEMENTS		49,336.22	818.87			16,953.22	(31,564.13)		0.00
IMPROVEMENTS TO CSO SOLIDS/									
FLOATABLES CONTROL FACILITIES		4,337,577.52				3,067,978.67			1,269,598.85
PUMP STATION MAINTENANCE, REPAIRS									
& CONST. AT IVY/KING ROAD		16,962.70					(16,962.70)		
VARIOUS CAPITAL IMPROVEMENTS		7,895.49					(7,895.49)		
PURCHASE OF FIRE ENGINE		12,506.73					(12,506.73)		
PUMP STATION MAINTENANCE, REPAIRS		33,186.60					(33,186.60)		
PURCHASE OF FIRE ENGINE		15,265.00					(15,265.00)		
RECONST OF BELL PLAYGROUND		248,007.57	225,335.48			16,307.57	(6,364.52)		(0.00)
RIVERBANK SKATEBOARD PARK		271,620.45				162,801.57			108,818.88
FIRE DEPARTMENT TURNOUT GEAR	106,896.13	0.18					(106,896.00)		
REPAVING OF BELGROVE DRIVE		64,307.75	40,030.46			24,277.29			
RECREATION FACILITY LIGHTING	199,594.80					14,289.60		185,305.20	
VARIOUS ROAD & SEWER IMP		770,843.55				742,474.38			28,369.17
SUPPL-STREET RESURFACING DAVIS	270,552.07					26,406.80		244,145.27	
IMP TO BELGROVE DRIVE PLAYGROUND		1,051,353.00	0.32			708,409.79			342,942.89
VARIOUS CAPITAL IMPROVEMENTS	912,000.00	1,138,000.00			745,000.00		(1,305,000.00)		
VARIOUS CAPITAL IMPROVEMENTS						184,132.16	202,724.00		18,591.84

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

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

Specify each authorization by purpose. Do not merely designate by code number.		Balance - January 1, 2008		2008 Authorizations	Canceled	Expended	Reappropriation of Authorizations	Funded		Unfunded
AMEND ORD. 2006-13 ACQUISITION										
OF EQUIPMENT & OTHER IMP						65,503.51	106,896.00			41,392.49
AMEND ORD. 2007-30 VARIOUS CAP IMP						434,153.24	1,305,000.00			870,846.76
Total	70000 -	3,087,464.50	8,215,108.19		1,601,819.03	5,563,733.41			1,366,459.37	2,770,560.88







GENERAL CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS  
SFY - 2008

		Debit	Credit
Balance - July 1, 2007	80029 -01	XXXXXXXXXX	
Cancellation of Funded Ordinances		XXXXXXXXXX	335,297.83
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Cancellation of EDA Receivable		186,619.80	
Appropriated to Finance Reserve for Improvements			
Appropriated to Finance Improvement Authorizations	80029 -02	-	XXXXXXXXXX
Appropriated to SFY 2008 Budget Revenue	80029 -03		XXXXXXXXXX
Balance - June 30, 2008	80029 -04	148,678.03	XXXXXXXXXX
		335,297.83	335,297.83

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268. P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding June 30, 2008		\$
2. Amount of Cash in Special Trust Fund as of June 30, 2008 (Note A)		\$
3. Amount of Bonds Issued Under Item 1 Maturing in SFY 2009		\$
4. Amount of Interest on Bonds with a Covenant - SFY 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 SFY 2008 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 SFY 2008 was

\$ 92,565,530.55

2. Amount of Item 1 Collected in SFY 2008 (\*)

\$ 91,051,385.70

3. Seventy (70) percent of Item 1

\$ 64,795,871.39

(\*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO

YES

2. Have payments been made for all bonded obligations or notes due on or before June 30, 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 SFY 2009 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 - SFY 2007

\$

NONE

2. 4% of SFY 2007 Tax Levy for all purposes:

Levy --

=

\$

-

3. Cash Deficit - SFY 2008

\$

4. 4% of SFY 2008 Tax Levy for all purposes:

Levy --

=

\$

-

E.	<u>Unpaid</u>	<u>SFY 2007</u>	<u>SFY 2008</u>	<u>Total</u>
	1. State Taxes		\$	-
	2. County Taxes	\$	-	\$
	3. Amount due Special Districts		\$	-
	4. Amounts due School Districts for Local School Tax	\$	-	\$

**SHEETS 40 to 68, INCLUSIVE , PERTAIN TO**

**UTILITIES ONLY**

**Note:**

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2008, please observe instructions of Sheet 2.

POST CLOSING

TRIAL BALANCE - WATER UTILITY FUND

AS AT June 30, 2008

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Operating		
Cash	532,460.77	
Due From East Orange Water Comm.	352,613.50	
Consumer Accounts Receivable	677,672.00	
Encumbrances		25,714.85
Accrued Interest on Bonds		31,149.88
Appropriation Reserves		7,935.54
		64,800.27 "C"
Reserve for Receivables		677,672.00
Fund Balance		820,274.00
	1,562,746.27	1,562,746.27
Capital		
Estimated Proceeds of Bonds and Notes		
Bonds and Notes Authorized But Not Issued		
Cash	1,611,120.97	
Fixed Capital	22,146,385.00	
Improvement Authorizations-Funded		1,569,623.96
Improvement Authorizations-Unfunded		
Capital Improvement Fund		32,750.00
Serial Bonds		7,593,000.00
Reserve for Amortization		14,553,385.00
Deferred Reserve for Amortization		
Fund Balance		8,747.01
	23,757,505.97	23,757,505.97





**ANALYSIS OF WATER UTILITY ASSESSMENT CASH AND INVESTMENTS  
PLEDGED TO LIABILITIES AND SURPLUS**

[illegible]

STATEMENT OF WATER UTILITY BUDGET - 2008

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated 91301-	88,156.00	88,156.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			
Rents 91303-	4,600,000.00	4,746,875.53	146,875.53
Fire Hydrant Service 91304-			
Miscellaneous 91305-			
			0.00
Water Bulk-Cedar Grove	400,000.00	556,028.34	156,028.34
			0.00
			0.00
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
Subtotal	5,088,156.00	5,391,059.87	302,903.87
Deficit (General Budget)** 91306-			-
91307-	5,088,156.00	5,391,059.87	302,903.87

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

STATEMENT OF BUDGET APPROPRIATIONS 2008

Appropriations:		XXXXXXXXXX
Adopted Budget		5,088,156.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		5,088,156.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		5,088,156.00
Deduct Expenditures:		
Paid or Charged	4,980,220.46	
Reserved	7,935.54	
Surplus (General Budget) **		
Total Expenditures		4,988,156.00
Unexpended Balances Canceled (See Footnote)		100,000.00

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 "Overexpenditure must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"



STATEMENT OF 2008 OPERATION  
WATER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2008 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:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2007 Appropriation Reserves Canceled*		
Total Revenue Realized		-
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
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) **		
Balance of "Results of 2008 Operation"		
Remainder = ("Excess in Operations" - Sheet 46)		
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2008 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		

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 2005 for an Anticipated Deficit in the

Water Utility for 2007:

2007 Appropriation Reserves Cancelled in 2008	22,726.86
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Curr4ent Fund - If none, enter "None4"	
* Excess (Revenue Realized)	22,726.86

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

RESULTS OF 2008 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess of anticipated Revenues	XXXXXXXXXX	302,903.87
Unexpended Balances of Appropriations	XXXXXXXXXX	100,000.00
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	23,732.24
Unexpended Balances of 2007 Appropriation Reserves*	XXXXXXXXXX	22,726.86
Liability Canceled		53,785.91
Deficit in Anticipated Revenue		XXXXXXXXXX
Refunds		
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	503,148.88	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	503,148.88	503,148.88

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2008	XXXXXXXXXX	665,281.12
Excess in Results of 2008 Operations	XXXXXXXXXX	503,148.88
Amount Appropriated in 2008 Budget - Cash	88,156.00	XXXXXXXXXX
Amount Appropriated in 2008 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Current Fund Revenue	260,000.00	
Balance December 31, 2008	820,274.00	XXXXXXXXXX
	1,168,430.00	1,168,430.00

ANALYSIS OF BALANCE JUNE 30, 2008  
(FROM WATER UTILITY - TRIAL BALANCE)

Cash		532,460.77
Investments		
Interfund Accounts Receivable		352,613.50
Subtotal		885,074.27
Deduct Cash Liabilities Marked with "C" on Trial Balance		64,800.27
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		820,274.00
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		820,274.00

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 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 June 30, 2007	\$ 525,701.37
Increased by:	
Water Rents Levied	\$ 4,898,846.16
Decreased by:	
Collections	\$ 4,746,875.53
Overpayments applied	
Transfer to Water Liens	
Other	
	\$ 4,746,875.53
Balance June 30, 2008	\$ 677,672.00

SCHEDULE OF WATER UTILITY LIENS

Balance June 30, 2007	
Increased by:	
Transfers from Accounts Receivable	
Penalties and Costs	
Other	
	\$ -
Decreased by:	
Collections	
Other	
	\$ -
Balance June 30, 2008	\$ -

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</u> Jun 30, 2007 per Audit <u>Report</u>	<u>Amount in</u> 2008 <u>Budget</u>	<u>Amount</u> Resulting from 2008	<u>Balance</u> as at June 30, 2008
1.	Emergency Authorization - Municipal *				
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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2009</u>
1.					
2.					
3.					
4.					

SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2009 DEBT SERVICE FOR BONDS  
WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2009 Debt Service
Outstanding July 1, 2008	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding June 30, 2008	-	XXXXXXXX	
	-		
2009 Bond Maturities - Assessment Bonds			
2009 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding July 1, 2008	XXXXXXXX	1,873,000.00	
Issued	XXXXXXXX	5,925,000.00	
Paid		XXXXXXXX	
	205,000.00		
Outstanding June 30, 2008	7,593,000.00	XXXXXXXX	
	7,798,000.00	7,798,000.00	
2009 Bond Maturities - Capital Bonds			\$ 205,000.00
2009 Interest on Bonds *		\$ 431,179.80	

INTEREST ON BONDS - WATER UTILITY BUDGET

2009 Interest on Bonds *	\$ 321,171.25
Less: Interest Accrued to 6/30/08 (Trial Balance)	\$ 31,149.88
Subtotal	290,021.37
Add: Interest to be Accrued as of 6/30/09	\$ 141,158.43
Required Appropriation 2009	431,179.80

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

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

Title or Purpose of Issue		Original Amount	Issued Amount	Original Date of Issued *	Amount of Note Outstanding Jun 30, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement	For Principal	For Interest **	
1.										-	
2.										-	
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.										-	

Sheet 50

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 2006 or prior require 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 note is financed by ordinance, designate same, otherwise an amount must be included in this

column.

INTEREST ON NOTES - WATER UTILITY BUDGET	
2009 Interest on Notes	\$ -
Less: Interest Accrued to 6/30/08 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 6/30/09	
Required Appropriation - 2009	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue		Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Jun 30, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement	For Principal	For Interest **	Interest Computed to (Insert Date)
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 Jun 30, 2006 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".

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

Specify each authorization by purpose. Do not merely designate by code number.		Balance - July 1, 2008		2008		Expended	Authorizations	Canceled	Balance - June 30, 2008	
		Funded	Unfunded						Funded	Unfunded
									-	
Acquisition of vehicles and equipment	8,746.53	4,310.00						13,056.53		
Improvements to Water Utility		200,956.56				200,856.56		200,856.56		
Various Water Improvements										
Various Water Improvements	51,250.00	973,750.00				975,078.97		750.00		49,171.03
Various Water Improvements						79,769.49		4,000.00		941,230.51
Various Water Improvements						670,777.58				579,222.42
Total	70000 -	59,996.53	1,179,016.56	2,275,000.00	-	1,926,482.60	218,663.09	-		1,569,623.96

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



WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - July 1, 2008	xxxxxxxxxx	32,750.00
Received from 2008 Budget Appropriation*	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - June 30, 2008	32,750.00	xxxxxxxxxx
	32,750.00	32,750.00

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - July 1, 2008	xxxxxxxxxx	
Received from 2008 Budget Appropriation*	xxxxxxxxxx	
Received from 2008 Emergency Appropriation*	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - June 30, 2008		xxxxxxxxxx
	-	-

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

