

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2008
(UNAUDITED)**

POPULATION LAST CENSUS	2,249
NET VALUATION TAXABLE 2008	\$ 380,512,120
MUNICODE	0259

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2009
MUNICIPALITIES - FEBRUARY 10, 2009**

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.

South Hackensack Township, County of Bergen

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

	Date	Examined By:
1		Preliminary Check
2		Examined

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

Signature Frank R. Di Maria
Frank R. Di Maria
Title Registered Municipal Accountant

(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 not prepared 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 he hereby certify that I, Rosemarie Giotis, am the Chief Financial Officer, License #N-0500, of the Township of South Hackensack, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 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 December 31, 2008.

Signature Rosemarie Giotis
Rosemarie Giotis
Title Chief Financial Officer
Address 227 Phillips Avenue
South Hackensack, NJ 07606
Phone Number (201) 440-1815
Fax Number (201) 440-0719

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

RECEIVED
APR 09 2009
SOUTH HACKENSACK
MUNICIPAL CLERK

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Township of South Hackensack as of December 31, 2008 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

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

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

None

Frank R. Di Maria

Frank R. Di Maria

Registered Municipal Accountant

Di Maria & Di Maria, LLP

245 Union Street

Lodi, NJ 07644

Voice (973) 779-6890 x102

Facsimile (973) 779-6891

e-mail: frdimaria@hotmail.com

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

Printed Name:

Hugh J. Riley

Signature:

Hugh J. Riley

Certificate #:

5224

Date:

4/2/09

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 account on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP Waiver".
10. The municipality has not applied for Extraordinary Aid for 2009.

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

Municipality: South Hackensack Township
Chief Financial Officer: Rosemarie Giotis
Signature: *Rosemarie Giotis*
Certificate #: N-0500
Date: 4/21/09

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

22-6002307

Fed I.D. #

South Hackensack TWP

Municipality

Bergen

County

**Report of Federal and State Financial Assistance
Expenditures of Awards
Fiscal Year Ending: December 31, 2008**

	(1)	(2)	(3)
	Federal	State	Other Federal
	Programs	Programs	Programs
	Expended	Expended	Expended
	(Administered by State)		
TOTAL \$	-	\$ 27,054.32	\$ 120,060.18

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

_____ Single Audit

_____ Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2003) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

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

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Energy Receipts Tax, etc.) since there are no compliance requirements.

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Rosemarie Grots
Signature of Chief Financial Officer

4/2/09
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Township of South Hackensack, County of Bergen during the year 2008 and that sheets 40 to 68 are unnecessary.

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

Name Rosemarie T. Giotis
Rosemarie T. Giotis
Title Chief Financial Officer

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2008

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2009 and filed with the County Board of Taxation on January 10, 2009 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$383,218,118.

George D. Leggo
George D. Leggo

South Hackensack Township

Municipality

Bergen

County

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year (2007)	(1) \$	-
	x	25%
	(2) \$	-

Municipal Public Defender Trust Cash Balance (from fee generation only) December 31, 2008:	(3) \$	-
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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. (P.O. Box 084 Trenton, N.J. 08625)

Amount in excess of the amount expended: 3 - (1 + 2) =	\$	-
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The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: Rosemarie Grotis
Signature: Rosemarie Grotis
Certificate #: N0500
Date: 4/21/09

Schedule of Trust Fund Reserves

	Purpose	Amount Dec. 31, 2007 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2008
1.	Reserve for Animal Control Expenditures	568.00	372.79	24.69	916.10
2.	Reserve for Developers' Escrow	204,983.00	234,325.36	199,693.12	239,615.24
3.	Reserve for Unemployment Compensation	25,550.00	21,552.62	18,101.98	29,000.64
4.	Reserve for Recreation Trust Fund P.L. 19	9,189.22	3,419.84	4,737.84	7,871.22
5.	Reserve for COAH Expenditures	-	129,324.38	-	129,324.38
6.	Reserve for Scholarship Donations	-	46,644.60	2,000.00	44,644.60
7.	Reserve for Deferred Compensation Asset	229,017.00	-	69,109.91	159,907.09
8.	Reserve for Net Payroll & Deductions Payr	-	2,074,001.63	2,073,736.29	265.34
9.					
10.					
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26.					
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28.					
29.					
30.					
	Totals:	\$ 469,307.22	\$ 2,509,641.22	\$ 2,367,403.83	\$ 611,544.61

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

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

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2008

		Cash		Less Checks Outstanding	Cash Book Balance
		*On Hand	On Deposit		
Current A/C	01-4106892	7,349.00	2,340,083.97	30,641.02	2,316,791.95
Change Fund - Tax Collector		100.00	-	-	100.00
Change Fund - Municipal Court		100.00	-	-	100.00
Municipal Court - General A/C	01-4106973	688.00	9,667.66	155.00	10,200.66
Municipal Court - Bail A/C	01-4106981	-	4,346.00	201.00	4,145.00
Animal Control A/C	01-4106930	-	1,249.60	0.50	1,249.10
Developer's Deposit & Escrow A/C	01-4106922	-	164,436.99	9,821.21	154,615.78
Escrow - Forsgate Ventures IX LLC A/C	01-4107597	-	7,214.96	-	7,214.96
Escrow - Fedex Ground A/C	01-4107406	-	39,527.43	78.00	39,449.43
Escrow - Park Avenue Motors A/C	424-2656829	-	37,793.82	-	37,793.82
Net Payroll A/C	01-4106876	-	19,850.13	19,850.13	-
Payroll Agency A/C	01-4106906	-	268.65	3.31	265.34
Unemployment A/C	01-4106949	-	29,012.16	11.52	29,000.64
Recreation A/C	01-4106957	-	7,874.48	3.26	7,871.22
Scholarship CD	779800614	-	44,644.60	-	44,644.60
COAH A/C	01-4107511	-	129,324.38	-	129,324.38
General Capital A/C	01-4106914	-	475,260.19	9,945.18	465,315.01
Community Development A/C	01-4106965	-	100.00	-	100.00
Total		8,237.00	3,310,655.02	70,710.13	3,248,181.89

*Include Deposits in Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2008.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2008.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature:

Frank R. Di Maria

Frank R. Di Maria

Title: Registered Municipal Accountant

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

Grant	Balance January 1, 2008	Transferred from 2008 Budget Appropriations		Expended	Adjustments	Balance December 31, 2008
		Budget	Appropriation By 40.A4-87			
State:						
2006 Drunk Driving Enforcement Fund	2,777.00	-	-	1,283.56	-	1,493.44
2006 Recycling Tonnage Grant	8,519.00	-	-	3,509.26	-	5,009.74
2008 Recycling Tonnage Grant	-	9,454.65	-	-	-	9,454.65
2006 Body Armor Replacement Program	1,228.00	-	-	-	-	1,228.00
2008 Body Armor Replacement Program	-	1,805.68	-	-	-	1,805.68
2006 Alcohol Education Rehabilitation Fund	2,203.00	-	-	194.00	-	2,009.00
2006 NJ State Police SIAHEOP	2,406.00	-	-	-	-	2,406.00
2006 NJ Liveable Community Grant	3,177.00	-	-	-	-	3,177.00
2006 Domestic Violence Grant	2,295.00	-	-	-	4.00	2,299.00
2007 Clean Communities Program	4,000.00	-	-	-	-	4,000.00
2008 Clean Communities Program	-	4,000.00	-	-	-	4,000.00
2006 Smart Growth Grant	14,430.00	-	-	14,067.50	-	362.50
2008 Click-It-Or-Ticket	-	4,000.00	-	2,600.00	(1,400.00)	-
2008 GLD Enforcement & Education Campaign	-	2,000.00	-	400.00	(1,600.00)	-
2008 Over the Limit Under Arrest	-	5,000.00	-	5,000.00	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total State	41,035.00	26,260.33	-	27,054.32	(2,995.00)	37,245.01

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

Grant	Balance January 1, 2008	Transferred from 2008 Budget Appropriations		Expended	Adjustments	Balance December 31, 2008
		Budget	Appropriation By 40:44-87			
Other:						
2006 NJMC Stormwater	13,805.00	-	-	12,617.50	-	1,187.50
2007 NJMC Municipal Assistance Program	200.00	-	-	200.00	-	-
2008 NJMC Municipal Assistance Program	-	100,000.00	-	98,042.99	-	1,957.01
2008 NJMC Acquisition of Hybrid Vehicle	-	20,000.00	-	-	-	20,000.00
2008 NJMC Fair Share Housing Assistance	-	45,000.00	-	1,228.75	-	43,771.25
2006 B.C.U.A. Municipal Recycling Assistance Program	11,340.00	-	-	1,806.44	-	9,533.56
2008 Bergen County Prosecutor - Confiscated Funds	-	18,646.81	-	6,164.50	-	12,482.31
Private Donation - Grant Supplies	-	3,000.00	-	-	-	3,000.00
Total Other	25,345.00	186,646.81	-	120,060.18	-	91,931.63
Grand Total	66,380.00	212,907.14	-	147,114.50	(2,996.00)	129,176.64

***LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2008		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
School Tax Payable #	85001-00	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2007-2008)	85002-00	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Levy School Year July 1, 2008 - June 30, 2009		xxxxxxxxxxxxxx	-
Increase in Deferred School Tax		-	-
Levy Calendar Year 2008		xxxxxxxxxxxxxx	5,943,746.00
Paid		5,943,746.00	-
Balance December 31, 2008		xxxxxxxxxxxxxx	-
School Tax Payable #	85003-00	-	-
School Tax Deferred (Not in excess of 50% of Levy - 2008-2009)	85004-00	-	-
*Not including Type I school debt service, emergency authorizations-schools transfer to Board of Education for use of local schools.		5,943,746.00	5,943,746.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2008	85045-00	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
2008 Levy	81105-00	xxxxxxxxxxxxxx	-
Interest Earned		xxxxxxxxxxxxxx	-
Expended		-	-
Balance December 31, 2008	85046-00	-	-
# Must include unpaid requisitions.		-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		Debit	Credit
Balance January 1, 2008		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
School Tax Payable #	85031-00	xxxxxxxxxxxxxxxx	-
School Tax Deferred (Not in excess of 50% of Levy - 2007-2008)	85032-00	xxxxxxxxxxxxxxxx	-
Levy School Year July 1, 2008 - June 30, 2009		xxxxxxxxxxxxxxxx	-
Increase in Deferred School Tax		xxxxxxxxxxxxxxxx	-
Levy Calendar Year 2008		-	-
Paid		xxxxxxxxxxxxxxxx	-
Balance December 31, 2008	85033-00		
School Tax Payable #	85034-00	-	-
School Tax Deferred (Not in excess of 50% of Levy - 2008-2009)		-	-

REGIONAL HIGH SCHOOL TAX

		Debit	Credit
Balance January 1, 2008		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
School Tax Payable #	85041-00	xxxxxxxxxxxxxxxx	-
School Tax Deferred (Not in excess of 50% of Levy - 2007-2008)	85042-00	xxxxxxxxxxxxxxxx	-
Levy School Year July 1, 2008 - June 30, 2009		xxxxxxxxxxxxxxxx	-
Increase in Deferred School Tax		xxxxxxxxxxxxxxxx	-
Levy Calendar Year 2008		-	xxxxxxxxxxxxxxxx
Paid		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Balance December 31, 2007	85043-00	-	xxxxxxxxxxxxxxxx
School Tax Payable #	85044-00	-	xxxxxxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 200-2009)		-	-

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2008		xxxxxxxxxxxxx	xxxxxxxxxxxxx
County Taxes	80003-01	xxxxxxxxxxxxx	-
Due County for Added and Omitted Taxes	80003-02	xxxxxxxxxxxxx	-
2008 Levy:		xxxxxxxxxxxxx	xxxxxxxxxxxxx
General County	80003-03	xxxxxxxxxxxxx	1,173,301.31
County Library	80003-04	xxxxxxxxxxxxx	-
County Health		xxxxxxxxxxxxx	-
County Open Space Preservation		xxxxxxxxxxxxx	-
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxxxxx	12,582.28
Paid		1,185,883.59	xxxxxxxxxxxxx
Balance December 31, 2008		xxxxxxxxxxxxx	xxxxxxxxxxxxx
County Taxes		-	xxxxxxxxxxxxx
Due County for Added and Omitted Taxes		-	xxxxxxxxxxxxx
		1,185,883.59	1,185,883.59

COUNTY OPEN SPACE TAX PAYABLE

		Debit	Credit
Balance January 1, 2008		xxxxxxxxxxxxx	-
		xxxxxxxxxxxxx	xxxxxxxxxxxxx
2008 Levy:	81108-00	xxxxxxxxxxxxx	67,898.35
Sewer -	81111-00	xxxxxxxxxxxxx	-
	81112-00	xxxxxxxxxxxxx	-
Garbage -	81109-00	xxxxxxxxxxxxx	-
		xxxxxxxxxxxxx	-
Due County for Added and Omitted Taxes		xxxxxxxxxxxxx	732.34
Paid	80003-08	68,630.69	xxxxxxxxxxxxx
Balance December 31, 2008		-	xxxxxxxxxxxxx
		68,630.69	68,630.69

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2008	80004-01	xxxxxxxxxxxxx	-
State Library Aid Received in 2008	80004-02	xxxxxxxxxxxxx	-
Expended	80004-09	-	xxxxxxxxxxxxx
Balance December 31, 2008	80004-10	-	-
		-	-

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

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

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

Balance January 1, 2008	80004-05	xxxxxxxxxxxxx	965.00
State Library Aid Received in 2008	80004-06	xxxxxxxxxxxxx	912.00
Expended	80004-13	-	xxxxxxxxxxxxx
Balance December 31, 2008	80004-14	-	-
		1,877.00	
		1,877.00	1,877.00

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2008

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	487,937.00	487,937.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:			
Adopted Budget	2,487,050.15	2,491,041.56	3,991.41
Added by N.J.S. 40A:4-87: (List on 17a)	-	-	-
Total Miscellaneous Revenue Anticipated 80103-	2,487,050.15	2,491,041.56	3,991.41
Receipts from Delinquent Taxes 80104-	-	365.57	365.57
	2,974,987.15	2,979,344.13	4,356.98
Amount to be Raised by Taxation:	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	5,298,389.57	5,474,772.75	176,383.18
(b) Addition to Local District School Tax 80106-	-	-	-
Total Amount to be Raised by Taxation 80107-	5,298,389.57	5,474,772.75	176,383.18
	8,273,376.72	8,454,116.88	180,740.16

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxx	12,599,233.87
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00	5,943,746.00	xxxxxxxxxx
Regional School Tax 80119-00	-	xxxxxxxxxx
Regional High School Tax 80110-00	-	xxxxxxxxxx
County Taxes 80111-00	1,173,301.31	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	12,582.28	xxxxxxxxxx
County Open Space Preservation	67,898.35	xxxxxxxxxx
Added County Open Space	732.34	xxxxxxxxxx
Special District Taxes 80113-00	-	xxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxx	73,799.16
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxx	-
Balance for Support of Municipal Budget 80116-00	5,474,772.75	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00	-	xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxx	-
	12,673,033.03	12,673,033.03

*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2008

2008 Budget as Adopted	80012-01	8,273,376.72
2008 Budget - Added by N.J.S. 40A:4-87	80012-02	-
Appropriated for 2008 (Budget Statement Item 9)	80012-03	8,273,376.72
Appropriated for 2008 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	8,273,376.72
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	8,273,376.72
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	7,683,872.46
Paid or Charged - Reserve for Uncollected Taxes	80012-09	73,799.16
Reserved	80012-10	482,950.51
Total Expenditures	80012-11	8,240,622.13
Unexpended Balances Canceled (see footnote)	80012-12	32,754.59

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)

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:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	3,991.41
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	365.57
		xxxxxxxxxxxx	-
Required Collection of Current Taxes	80013-03	xxxxxxxxxxxx	176,383.18
Unexpended Balances of Budget Appropriations	80013-04	xxxxxxxxxxxx	-
		xxxxxxxxxxxx	-
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	85,232.36
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxx	-
Sale of Municipal Assets		xxxxxxxxxxxx	-
Unexpended Balances of Appropriation Reserves	80013-05	xxxxxxxxxxxx	120,758.52
Prior Years Interfunds Returned	80013-06	xxxxxxxxxxxx	-
Prior Year Outstanding Checks Voided		-	-
Cancellations and Adjustments		-	1,298.00
Unexpended Balances Canceled		-	32,754.59
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance January 1, 2008	80013-07	-	xxxxxxxxxxxx
Balance December 31, 2008	80013-08	xxxxxxxxxxxx	-
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09	-	xxxxxxxxxxxx
Delinquent Tax Collections	80013-10	-	xxxxxxxxxxxx
		-	xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11	-	xxxxxxxxxxxx
Interfund Advances Originating	80013-12	-	xxxxxxxxxxxx
Refund of Prior Year's Revenue		6,693.71	xxxxxxxxxxxx
Revenue Accounts Receivable		-	xxxxxxxxxxxx
			xxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	-	
Surplus Balance - To Surplus (Sheet 21)	80013-14	414,089.92	xxxxxxxxxxxx
		420,783.63	420,783.63

**SURPLUS - CURRENT FUND
Year 2008**

		Debit	Credit
1. Balance January 1, 2008	80014-01	xxxxxxxxxx	1,262,190.00
2.		xxxxxxxxxx	
3. Excess Resulting from 2008 Operations	80014-02	xxxxxxxxxx	414,089.92
4. Amount Appropriated in the 2008 Budget - Cash	80014-03	487,937.00	xxxxxxxxxx
5. Amount Appropriated in 2008 Budget - With Prior Written Consent of Director of Local Government Services	80014-04	-	xxxxxxxxxx
6.		-	xxxxxxxxxx
7. Balance December 31, 2008	80014-05	1,188,342.92	xxxxxxxxxx
		1,676,279.92	1,676,279.92

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

Cash	80014-06	2,344,484.08
Investments	80014-07	-
Due from State of N.J. (P.L. 1976, c.73)		-
Sub Total		2,344,484.08
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,168,141.16
Cash Surplus	80014-09	1,176,342.92
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Vets Deduction	80014-16	-
Deferred Charges #	80014-12	12,000.00
Cash Deficit #	80014-13	-
Total Other Assets	80014-14	12,000.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	1,188,342.92

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

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 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).....	_____
<i>LESS</i> : 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).....	_____
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium).....	_____
NET Cash Collected	_____
Line 5c (Sheet 22) Total 2008 Tax Levy.....	_____
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	_____

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

	Debit	Credit
1. Balance January 1, 2008	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey	-	xxxxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxxxx	2,158.00
2. Senior Citizens Deductions Per Tax Billings	14,250.00	xxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	21,500.00	xxxxxxxxxxxx
4. Senior Citizens Deductions Allowed By Tax Collector	500.00	xxxxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector	-	-
6. Veterans Deductions Disallowed By Tax Collector	-	-
7. Senior Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxxxx	938.36
8. Senior Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxxxx	-
9. Received in Cash from State	xxxxxxxxxxxx	35,311.64
10. Veterans Deductions Allowed By Tax Collector	-	-
11. Adjusted to Budget Operations	2,158.00	-
12. Balance December 31, 2008	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxx	-
Due To State of New Jersey	-	xxxxxxxxxxxx
	38,408.00	38,408.00

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

Senior Citizens and Veterans Deductions Allowed

Line 2	14,250.00
Line 3	21,500.00
Line 4	500.00
Line 5	-
Sub-Total	36,250.00
Less: Line 6	-
Less: Line 7	938.36
To Item 10, Sheet 22	35,311.64

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

		Debit	Credit
Balance January 1, 2008		xxxxxxxxxxxx	225,439.00
Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2008 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	-
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	-
Budget Appropriation			70,020.00
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		-	xxxxxxxxxxxx
Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		-	xxxxxxxxxxxx
Balance December 31, 2008		295,459.00	xxxxxxxxxxxx
Taxes Pending Appeals*		xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2008.		295,459.00	295,459.00

Mary Terracino

Signature of Tax Collector

T-8176

License #

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2009 MUNICIPAL BUDGET**

		YEAR 2009	YEAR 2008
1. Total General Appropriations for 2009 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes) 80015-		7,609,041.55	xxxxxxxxxxxxxxxxxxxx
2. Local District School Tax -	Actual 80016-	-	5,943,746.00
	Estimate** 80017-	6,257,995.00	xxxxxxxxxxxxxxxxxxxx
4. Regional School District Tax -	Actual 80025-	-	-
	Estimate* 80026-	-	xxxxxxxxxxxxxxxxxxxx
5. Regional High School Tax - School Budget	Actual 80018-	-	-
	Estimate* 80019-	-	xxxxxxxxxxxxxxxxxxxx
6. County Tax	Actual 80020-	-	1,173,301.31
	Estimate* 80021-	1,231,966.38	xxxxxxxxxxxxxxxxxxxx
7. Special District Taxes	Actual 80022-	-	-
	Estimate* 80023-	-	xxxxxxxxxxxxxxxxxxxx
8. County Open Space Tax	Actual 80027-	-	67,898.35
	Estimate* 80028-	71,293.27	xxxxxxxxxxxxxxxxxxxx
8. Total General Appropriations & Other Taxes 80024-01		15,170,296.20	
9. Less: Total Anticipated Revenues from Year 2009 in Municipal Budget (Line 5) 80024-02		2,186,018.31	
10. Cash Required from Year 2009 Taxes to Support Local Municipal Budget and Other Taxes 80024-03		12,984,277.89	
11. Amount of Item 10 Divided by 99.25% [80024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05		13,082,395.86	
<u>Analysis of Item 11:</u>			
Local District School Tax		6,257,995.00	
Regional School District Tax (Amount Shown on Line 4 Above)		-	
Regional High School Tax (Amount Shown on Line 5 Above)		-	
County Tax (Amount Shown on Line 6 Above)		1,231,966.38	
Special District Tax (Amount Shown on Line 7 Above)		-	
County Open Space Tax (Amount Shown on Line 7 Above)		71,293.27	
		-	
Tax in Local Municipal Budget		941,731.87	
Total Amount (See Line 11)		8,502,986.52	
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8(M) (Item 11, Less Item 10) 80024-06		98,117.97	
<u>Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations</u>			
Item 1 - Total General Appropriations		7,609,041.55	
Item 12 - Appropriation: Reserve for Uncollected Taxes		98,117.97	
Sub-Total		7,707,159.52	
Less: Item 9 - Total Anticipated Revenues		2,186,018.31	
Amount to be Raised by Taxation in Municipal Budget 80024-07		5,521,141.21	

* May not be stated in an amount less than "Actual" Tax of year 2008.

** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the commissioner of Education on January 15, 2009 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

B. Reserve for Uncollected Taxes Exclusion:

Outstanding Balance of Delinquent Taxes

(sheet 26, Item 14A) x % of

collection (Item 16)

C. *TIMES*: % of increase of Amount to be

Raised by Taxes over Prior Year

$[(2008 \text{ Estimated Total Levy} - 2007 \text{ Total Levy}) / 2007 \text{ Total Levy}]$

D. Reserve for Uncollected Taxes Exclusion Amount

$[(B \times C) + B]$

E. Net Reserve for Uncollected Taxes

Appropriation in Current Budget

(A - D)

2008 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total

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

4. Cash Required

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

6. Reserve for Uncollected Taxes (item E above)

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2008			556.00	xxxxxxxxxxxxxx
A. Taxes	83102-00	-	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
B. Tax Title Liens	83103-00	556.00	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
2. Canceled:			xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
A. Taxes	83105-00	-	xxxxxxxxxxxxxx	-
B. Tax Title Liens	83106-00	5.65	xxxxxxxxxxxxxx	5.65
3. Transferred to Foreclosed Tax Title Liens:			xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
A. Taxes	83108-00	-	xxxxxxxxxxxxxx	-
B. Tax Title Liens	83109-00	-	xxxxxxxxxxxxxx	-
4. Added Taxes	83110-00	365.57	365.57	xxxxxxxxxxxxxx
5. Added Tax Title Liens	83111-00	-	-	xxxxxxxxxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
A. Taxes - Transfers to Tax Title Liens (1)	83104-00	-	xxxxxxxxxxxxxx	-
B. Tax Title Liens - Transfers from Taxes (1)	83107-00	-	-	xxxxxxxxxxxxxx
7. Balance Before Cash Payments			xxxxxxxxxxxxxx	915.92
8. Totals			921.57	921.57
9. Balance Brought Down			915.92	xxxxxxxxxxxxxx
10. Collected:			xxxxxxxxxxxxxx	365.57
A. Taxes	83116-00	365.57	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
B. Tax Title Liens	83117-00	-	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
11. Interest and Costs - 2008 Tax Sale			-	xxxxxxxxxxxxxx
12. 2008 Taxes Transferred to Liens			508.71	xxxxxxxxxxxxxx
13. 2008 Taxes			-	xxxxxxxxxxxxxx
14. Balance December 31, 2008			xxxxxxxxxxxxxx	1,059.06
A. Taxes	83121-00	-	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
B. Tax Title Liens	83122-00	1,059.06	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
15. Totals			1,424.63	1,424.63

16. Percentage of Cash Collections to adjusted Amount Outstanding

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

39.91%

17. Item No. 14 multiplied by percentage shown above is

422.67

and represents the maximum amount that may be anticipated

83125-00

in 2009.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

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

CONTRACT SALES

		Debit	Credit
15. Balance, January 1, 2008	84115-00	-	xxxxxxxxxxxx
16. 2008 Sales from Foreclosed Property	84116-00	-	xxxxxxxxxxxx
17. Collected *	84117-00	xxxxxxxxxxxx	-
18.	84118-00	xxxxxxxxxxxx	-
14. Balance, December 31, 2008	84119-00	xxxxxxxxxxxx	-
		-	-

MORTGAGE SALES

		Debit	Credit
1. Balance, January 1, 2008	84120-00	-	xxxxxxxxxxxx
21. 2008 Sales from Foreclosed Property	84121-00	-	xxxxxxxxxxxx
22. Collected *	84122-00	xxxxxxxxxxxx	-
23.	84123-00	xxxxxxxxxxxx	-
14. Balance December 31, 2008	84124-00	xxxxxxxxxxxx	-
		-	-

Analysis of Sale of Property:	84125-00	-
*Total Cash Collected in 2008		
Realized in 2008 Budget		-
To Results of Operation (Sheet 19)		-

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

	<u>Caused By</u>	Amount Dec. 31, 2007 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as at Dec. 31, 2008
1.	Emergency Authorization - Legal Servic	55,000.00	55,000.00	-	-
2.	Special Emergency Authorization - Mas	15,000.00	3,000.00	-	12,000.00
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 2009
1.					
2.					
3.					
4.					
5.					

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

MUNICIPAL GENERAL CAPITAL BONDS

		Debit	Credit	2009 Debt Service
Outstanding, January 1, 2008	80033-01	xxxxxxxxxx	-	
Issued	80033-02	xxxxxxxxxx	-	
Paid	80033-03	-	xxxxxxxxxx	
Outstanding, December 31, 2008	80033-04	-	xxxxxxxxxx	
		-	-	
2009 Bond Maturities - General Capital Bonds			80033-05	-
2009 Interest on Bonds *		80033-06	-	
ASSESSMENT SERIAL BONDS				
Outstanding, January 1, 2008	80033-07	xxxxxxxxxx	-	
Issued	80033-08	xxxxxxxxxx	-	
Paid	80033-09	-	xxxxxxxxxx	
Outstanding, December 31, 2008	80033-10	-	xxxxxxxxxx	
		-	-	
2009 Maturities			80033-11	-
2009 Interest*		80033-12	-	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	-

LIST OF BONDS ISSUED DURING 2008

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

80033-14 80033-15

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

NJEIT LOAN - A

		Debit	Credit	2009 Debt Service
Outstanding, January 1, 2008	80033-01	xxxxxxxxxx	555,000.00	
Issued	80033-02	xxxxxxxxxx	-	
Paid	80033-03	30,000.00	xxxxxxxxxx	
Outstanding, December 31, 2008	80033-04	525,000.00	xxxxxxxxxx	
		555,000.00	555,000.00	
2009 Loan Maturities			80033-05	35,000.00
2009 Interest on Loans *		80033-06	-	
NJEIT LOAN - B				
Outstanding, January 1, 2008	80033-07	xxxxxxxxxx	442,993.32	
Issued	80033-08	xxxxxxxxxx	-	
Paid	80033-09	35,925.45	xxxxxxxxxx	
Outstanding, December 31, 2008	80033-10	407,067.87	xxxxxxxxxx	
		442,993.32	442,993.32	
2009 Loan Maturities			80033-11	38,078.98
2009 Interest on Loans*		80033-12	26,887.50	
Total "Interest on Loans - Debt Service" (*Items)			80033-13	26,887.50

LIST OF LOANS ISSUED DURING 2008

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

80033-14 80033-15

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2009 Debt Service
Outstanding, January 1, 2008	80034-01	XXXXXXXXXX		
Paid	80034-02		XXXXXXXXXX	
Outstanding, December 31, 2008	80034-03		XXXXXXXXXX	
2009 Bond Maturities - Term Bonds	80034-04		-	
2009 Interest on Bonds *	80034-05		-	
TYPE I SCHOOL SERIAL BOND				
Outstanding, January 1, 2008	80034-06	XXXXXXXXXX		
Issued	80034-07	XXXXXXXXXX		
Paid	80034-08		XXXXXXXXXX	
Outstanding, December 31, 2008	80034-09		XXXXXXXXXX	
2009 Interest on Bonds *	80034-10		-	
2009 Bond Maturities - Serial Bonds			80034-11	-
Total "Interest on Bonds - Debt Service" (*Items)			80034-12	-

LIST OF BONDS ISSUED DURING 2008

Purpose	2008 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2007	2008 Interest Requirement
1. Emergency Notes	80036-	-	-
2. Special Emergency Notes	80037-	-	-
3. Tax Anticipation Notes	80038-	-	-
4. Interest on Unpaid State and County Taxes	80039-	-	-
5.		-	-
6.		-	-

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
						Principal	For Interest **	
#08-01R								
#99-14 Resurface Phillips Avenue - Phase II	100,000.00	03/07/01	66,000.00	02/20/09	2.500%	17,000.00	1,650.00	02/20/09
#11-99/08-00 Reconstruct Huyler St. Pump Station	112,660.00	12/14/01	150,000.00	02/20/09	2.500%	3,000.00	3,750.00	02/20/09
#01-14 Repaving Leuning Street	110,700.00	07/15/03	52,000.00	02/20/09	2.500%	5,000.00	1,300.00	02/20/09
#02-07 Improvements to Schriefer Street	81,800.00	07/15/03	13,000.00	02/20/09	2.500%	3,000.00	325.00	02/20/09
#02-20 Acquisition of Fire Ladder Engine	30,400.00	07/15/03	319,000.00	02/20/09	2.500%	22,000.00	7,975.00	02/20/09
#02-25 Various Public Improvements	13,360.00	07/15/03	12,000.00	02/20/09	2.500%	5,000.00	300.00	02/20/09
#03-10 Road Resurfacing Program	195,000.00	02/22/07	195,000.00	02/20/09	2.500%	-	4,875.00	02/20/09
#03-13 Acquisition of New Vehicles	150,000.00	07/15/04	116,000.00	02/20/09	2.500%	17,000.00	2,900.00	02/20/09
#03-18 Acquisition of Communications Equipment	38,000.00	02/22/07	38,000.00	02/20/09	2.500%	-	950.00	02/20/09
#04-06 Improvement of E. Wesley & Wesley Streets	50,000.00	07/15/04	44,000.00	02/20/09	2.500%	3,000.00	1,100.00	02/20/09
#05-04 Improvements to Green Street	52,300.00	02/22/07	52,300.00	02/20/09	2.500%	-	1,307.50	02/20/09
#05-12 Various Public Improvements	138,000.00	02/22/07	292,300.00	02/20/09	2.500%	-	7,307.50	02/20/09
#07-07 Improvements to Vreeland Avenue	51,400.00	02/22/08	51,400.00	02/20/09	2.500%	-	1,285.00	02/20/09
#07-09 Acquisition of New Pumper Fire Truck	438,000.00	02/22/08	438,000.00	02/20/09	2.500%	-	10,950.00	02/20/09
			1,839,000.00			75,000.00	45,975.00	

80051-01 80051-02

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.
 Memo: Type 1 School Notes should be separately listed and totaled.

* "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued. All notes with an original date of issue of 2005 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2008 or written intent of permanent financing submitted with statement.
 ** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total								

80051-01 80051-02

MEMO:
 *See Sheet 33 for clarification of Original Date of Issue"
 Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2008 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)

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2008	80031-01	xxxxxxxxxx	26,600.00
Received from 2008 Budget Appropriation*	80031-02	xxxxxxxxxx	20,000.00
Budget Operations		xxxxxxxxxx	-
Improvement Authorizations Canceled	80031-03	xxxxxxxxxx	-
List by Improvements - Direct Charges Made for Preliminary Costs:		xxxxxxxxxx	xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04	2,400.00	xxxxxxxxxx
			xxxxxxxxxx
Balance December 31, 2008	80031-05	44,200.00	-
		46,600.00	46,600.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2008

		Debit	Credit
Balance, January 1, 2008	80029-01	xxxxxxxxxx	33,253.00
Premium on Sale of Bonds		xxxxxxxxxx	-
Funded Improvement Authorizations Canceled		xxxxxxxxxx	-
Appropriated to Finance Improvement Authorizations	80029-02	-	xxxxxxxxxx
Appropriated to 2008 Budget Revenue	80029-03	-	xxxxxxxxxx
Balance, December 31, 2008	80029-04	33,253.00	xxxxxxxxxx
		33,253.00	33,253.00

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 December 31, 2008

2. Amount of Cash in Special Trust Fund as of December 31, 2008 (Note A)

3. Amount of Bonds Issued Under Item 1 Maturing in 2009

4. Amount of Interest on Bonds with a Covenant - 2009 Requirement

5. Total of 3 and 4 - Gross Appropriation

6. Less Amount of Special Trust Fund to be Used

7. Net Appropriation Required

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 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 2008 was	12,621,725.11
2. Amount of Item 1 Collected in 2008 (*)	12,321,746.47
3. Seventy (70) percent of Item 1	8,835,207.58
(*) Including prepayments and overpayments applied.	

B.	
1. Did any maturities of bonded obligations or notes fall due during the year 2008?	
Answer YES or NO	Yes
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2008?	
Answer YES or NO	Yes

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

C.	
Does the appropriation required to be included in the 2009 budget for the liquidation of all bonded obligations or notes 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 2007	-
2. 4% of 2007 Tax Levy for all purposes:	
Levy --	-
3. Cash Deficit 2008	-
4. 4% of 2008 Tax Levy for all purposes:	
Levy --	-

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

**INSTRUCTIONS IN PREPARATION OF
ANNUAL FINANCIAL STATEMENT OF 2008**

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

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

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

INDEX

- 1,1a., & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3.,3a., & 3b. Trial Balance - Current Fund
- 4. Trial Balance - Public Assistance Fund
- 5. Trial Balance - Federal and State Funds
- 6 & 6b Trial Balance - Trust Funds
- 6a. Municipal Public Defender Certification - P.L. 1997, C.256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance - Capital Fund
- 9. & 9a. Cash Reconciliation
- 10. Federal and state Grants Receivable
- 11. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and state Grants
- 13. Local District School Tax - County Vocational School Tax
- 14. Regional School Tax - Regional High School Tax
- 15. County Taxes Payable - Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17. & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2008 Operations - Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 to Calculate Underlying Tax Collection Rate for 2008
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending - N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
- 25. Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Tax Appropriation.
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments-Current
- 29. Emergency - Tax Map; Revaluation: Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane
- 30. Emergency - Damage to Roads and bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31. Summary Statement of Debt Service Requirements - Municipal (or County)
- 32. Summary Statement of Debt Service Requirements - School-Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34. Debt Service for Assessment Notes
- 35. & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2008
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

South Hackensack TWP, County of Bergen

- 40. Instructions
- 41. & 55. Trial Balance - Utility Fund
- 42. & 56. Trial Balance - Utility Assessment Trust Funds
- 43. & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and surplus
- 44. & 58. Utility Revenues and Appropriations
- 45. & 59. 2008 Utility Operations
- 46. & 60. Results of Operation, Operating and surplus and Analysis
- 47. & 61. Utility Accounts Receivable; Utility Liens
- 48. & 62. Deferred Charges and List of judgments-Utility
- 49. & 63. Summary Statement of Debt Service Requirements
- 50. & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51. & 65. Debt Service for Utility Assessment Notes
- 52. & 66. Improvement Authorizations (Utility Capital)
- 53. & 67. Capital Improvement Fund and Down Payments
- 54. & 68. Utility Capital Improvements Authorized in 2008; Utility Capital Surplus