

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2006 (UNAUDITED)

POPULATION LAST CENSUS 15,378
NET VALUATION TAXABLE 2006 8,014,307,303
MUNICODE 0508

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2007
MUNICIPALITIES - FEBRUARY 10, 2007

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.

CITY of OCEAN CITY, County of CAPE MAY

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 34, 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 _____
Title CFO #301

(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, John J. Hansen, am the Chief Financial Officer, License # CFO #301, of the CITY of OCEAN CITY, County of CAPE MAY 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, 2006, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance 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, 2006

Signature _____
Title Chief Financial Officer
Address 861 Asbury Avenue
Phone Number 609-525-9351
Fax Number 609-399-6366

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the CITY of OCEAN CITY as of December 31, 2006 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, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 12/31/2006 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 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:

LEON P. COSTELLO, CPA
(Registered Municipal Accountant)

FORD, SCOTT, SEIDENBURG & KENNEDY, L.L.C.
(Firm Name)

1535 HAVEN AVENUE
(Address)

Certified by me

OCEAN CITY, NJ 08226
(Address)

this _____ day of FEBRUARY, 2007.

609-399-6333
(Phone Number)

609-399-3710
(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 fiscal year 2006 as required under N.J.A.C. 5:23-4.17.

Printed name: Patrick Newton

Signature: _____

Certificate #: _____

Date: 2/10/2007

**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 for less than 3 consecutive years.
8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality has not applied for Extraordinary Aid for 2006.

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

Municipality: CITY OF OCEAN CITY

Chief Financial Officer: John J. Hansen

Signature: _____

Certificate #: CFO #301

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

21-6000952

Fed I.D. #

CITY OF OCEAN CITY

Municipality

CAPE MAY

County

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

Fiscal Year Ending: December 31, 2006

	(1) Federal Programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>75,195.60</u>	\$ <u>410,274.82</u>	\$ <u>-</u>

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

Single Audit

Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 24, 1999) and OMB 04-04. 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 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 state government.

Signature of Chief Financial Officer

Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

The following certification is to be used ONLY in the event there is NO municipality 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 _____ **CITY** _____ of _____ **OCEAN CITY** _____, County of _____ **CAPE MAY** _____ during the year 2006 and that sheets 40 to 68 are unnecessary.

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

Name _____
Title _____ **CFO #301** _____

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

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, 2006

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2007 and filed with the County Board of Taxation on January 10, 2007 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ **8,249,356,764**

Joseph Elliott
SIGNATURE OF TAX ASSESSOR

CITY OF OCEAN CITY
MUNICIPALITY

CAPE MAY
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2006**

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

Title of Account	Debit	Credit
CASH & INVESTMENTS	8,695,301.93	
DUE FROM STATE - VETERANS AND SENIOR CITIZENS	4,953.94	
TAXES RECEIVABLE:		
PRIOR	-	
CURRENT	783,562.11	
SUB-TOTAL	783,562.11	
TAX TITLE LIENS RECEIVABLE	1,196.55	
PROPERTY ACQUIRED FOR TAXES	262,576.00	
DEFERRED CHARGE:EMERGENCY(40a4-46)	102,489.97	
DEFERRED CHARGE:SPECIAL EMERGENCY (40A:4-55)	1,030,000.00	
INTERFUNDS:		
DUE FROM TRUST - DOG	-	
DUE FROM TRUST - GRANT	-	
REVENUE ACCOUNTS RECEIVABLE		
DEFERRED SCHOOL TAX	10,275,236.00	
Page Subtotal	21,155,316.50	-

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2006**

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

Title of Account	Debit	Credit
APPROPRIATION RESERVES		344,098.31
ENCUMBRANCES PAYABLE		851,114.67
TAX OVERPAYMENTS		9,775.18
PREPAID TAXES		1,424,397.36
PAYROLL TAXES PAYABLE		135,714.92
ACCOUNTS PAYABLE		-
RESERVE FOR TAX APPEALS		30,000.00
ESCROW:BLUE WATER MARINA		33,059.76
RESERVE FOR HEALTH INSURANCE		82,892.90
INTERFUND:DUE COAH ACCOUNT		-
SPECIAL EMERGENCY NOTE		-
RESERVE FOR REVALUATION		2,361.00
RESERVE FOR GARDEN STATE TRUST FUND		420.30
RESERVE FOR TAX MAPS		15,817.50
RESERVE FOR REVALUATION 2006		854,570.15
RESERVE FOR PREPAID REVENUES:BEACH FEES		5,415.00
RESERVE FOR STREET PERMIT LITIGATION		103,000.00
LOCAL SCHOOL TAX PAYABLE		-
DUE TO COUNTY - ADDED & OMITTED TAXES		457,872.52
SUBTOTAL		4,350,509.57 "C"
RESERVE FOR RECEIVABLES		1,047,334.66
DEFERRED SCHOOL TAX PAYABLE		10,275,236.00
FUND BALANCE		5,482,236.27
	21,155,316.50	21,155,316.50

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - SUMMARY CURRENT FUND AND
STATE AND FEDERAL GRANTS
AS AT DECEMBER 31, 2006**

Title of Account	Debit	Credit
Cash 85001	9,004,039.78	
Taxes Receivable 85002	783,562.11	
Tax Title Liens 85003	1,196.55	
Foreclosed Property 85004	262,576.00	
Other Receivables 85007	4,953.94	
State and Federal Grants Receivable 85006	2,132,831.99	
Emergencies and Deferred Charges 85005	1,132,489.97	
Deferred School Tax	10,275,236.00	
Total Assets 85008	23,596,886.34	
Cash Liabilities 85009		6,792,079.51
Reserve for Receivables 85010		1,047,334.66
Fund Balance 85011		5,482,236.27
Deferred School Tax Payable		10,275,236.00
Total Liabilities, Reserve and Fund Balance 85012		23,596,886.44

**POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2006**

Title of Account	Debit	Credit
CASH & INVESTMENTS	-	
RESERVE FOR PUBLIC ASSISTANCE		-
	-	-

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2006

Title of Account	Debit	Credit
CASH	308,737.85	
GRANTS RECEIVABLE	2,132,831.99	
INTERFUNDS:		
DUE FROM / TO CURRENT FUND		
APPROPRIATED RESERVES		2,130,429.44
UNAPPROPRIATED RESERVES		25,611.26
ENCUMBRANCES PAYABLE		285,529.24
	2,441,569.84	2,441,569.94

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE -- TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2006

Title of Account	Debit	Credit
DOG LICENSE TRUST FUND:		
CASH	4,491.59	
DUE TO CURRENT FUND		
DUE TO STATE OF N.J. - FEES		
RESERVE FOR DOG FUND EXPENDITURES		4,491.59
TOTALS - DOG TRUST	4,491.59	4,491.59
OTHER TRUSTS:		
CASH & INVESTMENTS	2,973,019.49	
RESERVES:		
TERMINAL LEAVE		3,120.35
POAA-FTA		47,450.67
CASH PERFORMANCE		641,231.14
LIFEGUARD PENSION FUND		248,920.33
SHADE TREE		5,138.96
RECYCLING TRUST FUND		974.95
SPECIAL LAW ENFORCEMENT		3,531.80
OC TOURISM DEVELOPMENT FUND		183,782.83
RECREATION TRUST		16,198.91
FIRE DEDICATED PENALTIES		6.97
PLANNING BOARD ESCROW		187,878.20
COAH		1,602,458.45
TTL REDEMPTION		32,325.93
Totals	2,977,511.08	2,977,511.08

(Do not crowd - add additional sheets)

N/A

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1998, C. 256**

Municipal Public Defender Expended Prior Year 2005; (1) \$
(2) \$ _____ x _____ 25%

Municipal Public Defender Trust Cash Balance December 31, 2006; (3) \$

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

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

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

Chief Financial Officer: _____

Signature: _____

Certificate # : _____

Date: _____

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount Dec. 31, 2005 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2006</u>
1. <u>CASH PERFORMANCE</u>	\$ 588,366.52	161,886.44	\$ 109,021.82	\$ 641,231.14
2. <u>COAH</u>	1,366,092.84	249,244.40	12,878.79	1,602,458.45
3. <u>FIRE DEDICATED PENALTIES</u>	6.73	0.24	-	6.97
4. <u>LIFEGUARD PENSION FUND</u>	273,695.00	62,139.20	86,913.87	248,920.33
5. <u>OC TOURISM DEVELOPMENT FUND</u>	104,730.44	332,157.13	253,104.74	183,782.83
6. <u>PLANNING BOARD ESCROW</u>	217,175.26	348,291.33	377,588.39	187,878.20
7. <u>POAA-FTA</u>	45,317.98	6,432.69	4,300.00	47,450.67
8. <u>RECREATION TRUST</u>	24,397.77	608,544.69	616,743.55	16,198.91
9. <u>RECYCLING TRUST FUND</u>	974.95	9.80	9.80	974.95
10. <u>SHADE TREE</u>	9,365.46	9,596.08	13,822.58	5,138.96
11. <u>SPECIAL LAW ENFORCEMENT</u>	2,014.70	1,912.10	395.00	3,531.80
12. <u>TERMINAL LEAVE</u>	3,120.35	31.32	31.32	3,120.35
13. <u>TTL REDEMPTION</u>	18,328.99	107,743.72	93,746.78	32,325.93
14. _____				
15. _____				
16. _____				
17. <u>PUBLIC ASSISTANCE</u>	-	-	-	-
18. <u>DOG ACCOUNT</u>	5,105.50	2,604.84	3,218.75	4,491.59
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
Totals	\$ 2,658,692.49	\$ 1,890,593.98	\$ 1,571,775.39	\$ 2,977,511.08

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, 2005	RECEIPTS					Disbursements	Balance Dec. 31, 2006
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

POST CLOSING TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2006

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	11,609,571.50	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	11,609,571.50
CASH	4,626,726.58	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	49,161,782.03	
UNFUNDED	13,959,571.50	
PROCEEDS FROM BOND SALE		
RESERVE TO PAY BANS		
IMPROVEMENT AUTHORIZATIONS FUNDED		
GENERAL SERIAL BONDS PAYABLE		48,930,000.00
GREEN TRUST LOAN PAYABLE		231,782.03
BOND ANTICIPATION NOTES PAYABLE		2,350,000.00
RESERVE FOR ARBITRAGE REBATE		30,976.11
RESERVE FOR DEBT SERVICE		134,954.25
RESERVE FOR CAPITAL PROJECTS:ELECTRIC CO.		25,000.00
CAPITAL IMPROVEMENT FUND		48,052.53
FUND BALANCE		4,311.50
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		2,771,524.83
UNFUNDED		9,569,330.52
RESERVE FOR ENCUMBRANCES		3,615,159.34
RESERVE FOR PRELIMINARY EXPENSES		36,989.00
	79,357,651.61	79,357,651.61

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2006

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	1,834,899.79	9,296,229.75	2,435,827.61	8,695,301.93
Trust - Assessment				
Trust - Dog License	-	4,558.43	66.84	4,491.59
Trust - Other	5,261.50	2,968,547.98	789.99	2,973,019.49
Capital - General	371,752.63	5,021,726.58	766,752.63	4,626,726.58
Water - Operating				
Water - Capital				
Utility - Assessment Trust				
Public Assistance **				
Garbage District				
Grant - General	12,000.00	311,578.56	14,840.71	308,737.85
Total	2,223,913.92	17,602,641.30	3,218,277.78	16,608,277.44

* 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, 2006.

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 passbook at December 31, 2006.

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

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

Signature: _____

Title: _____ CFO #301

CASH RECONCILIATION DECEMBER 31, 2006 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

COMMERCE BANK:	
General Fund Receipts:440-3333	707,848.22
General Fund Disbursements:440-3341	710,919.91
Payroll Account:440-3317	1,473,318.21
Special Payroll Account:440-3325	462,236.81
Tax Account:440-3291	320,014.39
Grant Account:440-4182	311,578.56
Municipal Alliance Account:440-4190	-
Local Law Enforcement Account:249-8509	-
Tax Premium Account:440-3309	32,928.72
Special law Enforcement Account:58-010-8509	3,531.80
Capital Account:440-2467	482,734.28
COAH:6228704	1,597,400.95
Lifeguard Pension Fund:7857991942	248,920.33
OCTD Fees:7857991967	183,782.83
Fire Dedicated Penalties:7857991777	6.97
Money Market Investment:7858610475	3,855,672.17
Ocean City Home Bank:	
Recreation Dedicated Trust:001-500-1134	16,198.91
Planning & Zoning Fees & Escrow:001-500-1142	169,575.05
Health Insurance:980-266-183	295,648.58
Development Fees:001-500-2801	18,303.15
Emergency Medical Fees:001-500-1712	292,688.58
Cash Performance Escrow:001-380-0701	641,231.14
Flex Spending:980490908	5,974.33
Cape Savings Bank:	
Dog License Account:33002530-4	4,558.43
Terminal Leave Account:33002538-7	3,151.67
POAA-FTA Account:33002534-6	47,246.67
Shade Tree Account:33002536-1	5,285.04
Recycling Trust Fund:33002532-0	984.75
Total	11,891,740.45

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

CASH RECONCILIATION DECEMBER 31, 2006 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

New Jersey Arbitrage Rebate Program	
Investment ARM	4,323.86
Acct #4	3,537.43
Acct #12	10,801.02
Acct #13	104,285.97
Acct #16	3,088.63
Acct #17	157,401.51
Acct #18	101,160.14
Acct #19	37,929.94
Acct #20	3,771,436.73
Acct #21	345,027.07
State of New Jersey	
Cash Management:171-00068535	147,493.29
MBIA	
	15,734.39
Sovereign Bank: Investment:9551002075	
	1,008,680.87
Total	17,602,641.30

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

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2006	2006 Budget Revenue Realized	Received	Transferred to Reserve	Cancellations	Cancellations	Balance Dec. 31, 2006
Municipal Alliance Program	-						-
NJ Council of the Arts:POPS	30,501.00						30,501.00
Beach Acquisitions	94,975.50						94,975.50
Safe & Secure	30,000.00	60,000.00	60,000.00				30,000.00
Clean Communities	-	41,423.90	41,423.90				-
Alcohol Rehabilitation Program	453.51				453.51		-
Neighborhood Preservation Program	320,863.00	125,000.00	49,233.00		225,000.00		171,630.00
FAA:Airport Grant	-						-
FAA:Airport Grant~2002	-						-
Make It Click	-						-
Transportation Trust Fund: Year 2005/04 Grant	-						-
Neighborhood Preservation Program - Home	30,530.00		30,530.00				-
FAA Block	77,597.35		32,043.35		45,554.00		0.00
FAA- Drainage Improvements	150,000.00				150,000.00		-
FAA- Drainage Pavement & Evaluation	123,266.00		38,136.00				85,130.00
US DOP - Lighted Windcone	19,000.00						19,000.00
FAA Fuel Farm Expansion	17,978.30		10,537.00				7,441.30
FAA Snow Removal Building	28,761.96		20,242.00				8,519.96
NJ State Police- Emergency Management	-	10,000.00	5,000.00				5,000.00
Totals	923,926.62	236,423.90	287,145.25	-	421,007.51	-	452,197.76

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2006	2006 Budget Revenue Realized	Received	Transferred to Reserve	Cancellations	Cancellation	Balance Dec. 31, 2006
Body Armor Fund Program	-						-
Recreational Opportunities	-						-
Fire Safety Act	-						-
NJDOT bike Path - 2006	35,000.00		35,000.00				-
Community Dev. Block Grant	645,167.00	309,603.00	538,656.43				416,113.57
Muni. Stormwater Reg	3,007.00	12,029.00	9,022.00				6,014.00
NJDOT Year 2005 Downtown	986,000.00						986,000.00
NJDOT Year 2006 Wesley 15-17	140,000.00	140,000.00			140,000.00		140,000.00
NJDOT Year 2006 West 6-8		135,000.00	101,250.00				33,750.00
Shade Tree/Green Communities	2,000.00						2,000.00
FEMA Hazard/Flood Mitgation	4,256.66						4,256.66
Secure Our Schools Grant	14,663.00		14,600.00		63.00		-
Share Grant - Solor Panels	37,500.00						37,500.00
Child Traffic Safety Program	(0.00)	14,000.00	13,873.74		126.26		0.00
At Scene Fatal Accident	-	14,765.00	14,650.93		114.07		(0.00)
Enhanced 911 General Assistance	-	25,282.00	25,282.00				-
CMCMUA- Mini Recycling Grant	-	2,000.00	1,801.80		198.20		0.00
Aggressive Driving Program	-	55,000.00					55,000.00
							-
Totals	2,791,520.28	944,102.90	1,041,282.15	-	561,509.04	-	2,132,831.99

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

Grant	Balance Jan. 1, 2006	Transferred from 2006 Budget Appropriations			Expended	Cancellations		Balance Dec. 31, 2006
		Budget	Appropriation By 40A:4-87					
DWI	9,521.18	10,997.21			15,585.83			4,932.56
Local Law Enforcement Block Grant	0.00							0.00
Beach Acquisition	77,926.00				(400.00)			78,326.00
Alcohol & Rehabilitation Grant	890.91	200.00						1,090.91
Safe & Secure	-	75,000.00			75,000.00			-
Body Armor Replacement Fund	229.47	5,721.20			5,816.25			134.42
NJ Council of Arts:POPS	29,845.00							29,845.00
Clean Communities	62,674.22		41,423.90		8,711.39			95,386.73
Shade Trees	7,980.11				(40.00)			8,020.11
Neighborhood Preservation	340,030.69		130,000.00		275.00	225,000.00		244,755.69
Municipal Alliance	12,986.21	4,140.00			4,140.00			12,986.21
FAA: Block Grant	119,785.84				9,832.26	108,153.58		1,800.00
Domestic Violence	1,483.00					1,483.00		-
NJ State Police - EMS	618.98	10,000.00			10,560.20			58.78
FAA: Block Grant	0.00							0.00
Aggressive Driving Enforcement/Education			55,000.00		4,500.00			50,500.00
NJDOT Paving West 6th - 8th		135,000.00			135,000.00			-
Enhanced 911 Assistance		25,282.00			25,282.00			-
CMC Mini Recycling Grant	-		2,000.00		1,801.80	198.20		0.00
Totals	663,971.61	266,340.41	228,423.90	-	296,064.73	334,834.78	-	527,836.41

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont'd)**

Grant	Balance Jan. 1, 2006	Transferred from 2006 Budget Appropriations			Expended	Cancellations		Balance Dec. 31, 2006
		Budget	Appropriation By 40A:4-87					
NJDOT Paving Wesley 15th - 17th	140,000.00	140,000.00			140,000.00	140,000.00		-
Community Development Block Grant	424,728.91	309,603.00			270,080.58			464,251.33
Recycling Tonage Grant	6,279.24	8,084.87	9,497.52		1,312.88			22,548.75
DMV Inspection Fee	9,284.57	5,774.83			9,579.75			5,479.65
NJDEP Liveable Communities	50,000.00							50,000.00
Americorps Deployment	600.00				600.00			-
Municipal Stormwaater Regulation Program	-	12,029.00						12,029.00
FAA -Rehabil. Drainage System 2006	89,154.42					89,154.42		-
FAA Windcone	20,000.00				20,000.00			-
FAA Construction Snow Removal Building	6,600.01							6,600.01
FAA Fuel Farm	6,599.97							6,599.97
FEMA- Admin	7,467.00							7,467.00
FEMA Flood Mitigation	11,980.66				4,743.34			7,237.32
Child Traffic Safety Program	(0.00)	14,000.00			13,873.84	126.16		(0.00)
Solar Panel Shared Grant	75,000.00							75,000.00
Federal Aid Road Project	986,000.00				40,620.00			945,380.00
At Scene Fatal Accident	-	14,765.00			14,650.93	114.07		(0.00)
								-
Totals	2,497,666.39	770,597.11	237,921.42	-	811,526.05	564,229.43	-	2,130,429.44

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

Grant	Balance Jan. 1, 2006	Transferred to 2006 Budget Appropriations			Received	Cancellations		Balance Dec. 31, 2006
		Budget	Appropriation By 40A:4-87					
Municipal Alliance Program	2,015.00					2,015.00		-
Local Law Enforcement Block Grant	275.71				17.43	293.14		-
Body Armor	5,721.20	5,721.20			8,249.81			8,249.81
Recycling Tonnage Grant	8,084.87	8,084.87	9,497.52		9,497.52			-
Drunk Driving Enforcement	7,997.21	7,997.21	3,000.00		11,033.95			8,033.95
DMV Inspection Fines	5,774.83	5,774.83			5,000.00			5,000.00
Clean Communities	-							-
Alcohol Education & Rehab.	200.00	200.00						-
Solar Panel Shared Grant					4,327.50			4,327.50
Totals	30,068.82	27,778.11	12,497.52	-	38,126.21	2,308.14	-	25,611.26

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2006	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2005 - 2006) 85002-00	XXXXXXXXXX	10,300,856.50
Levy School Year July 1, 2006 - June 30, 2007	XXXXXXXXXX	20,550,472.00
Levy Calendar Year 2006	XXXXXXXXXX	
Paid	20,576,092.50	XXXXXXXXXX
Balance December 31, 2006	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85004-00	10,275,236.00	XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	30,851,328.50	30,851,328.50

Must include unpaid requisitions.

N/A

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2006 85045-00	XXXXXXXXXX	
2006 Levy 81105-00	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance December 31, 2006 85046-00	-	XXXXXXXXXX
	-	-

N/A

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2006	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2005 - 2006) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2006 - June 30, 2007	XXXXXXXXXX	
Levy Calendar Year 2006	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2006	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85034-00		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2006	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2005 - 2006) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2006 - June 30, 2007	XXXXXXXXXX	
Levy Calendar Year 2006	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2006	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2006 - 2007) 85044-00		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2006	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	374,556.51
2006 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	19,876,999.38
County Library 80003-04	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	1,172,634.31
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	457,872.52
Paid	21,424,190.20	XXXXXXXXXX
Balance December 31, 2006	XXXXXXXXXX	XXXXXXXXXX
County Taxes	-	XXXXXXXXXX
Due County for Added and Omitted Taxes	457,872.52	XXXXXXXXXX
	21,882,062.72	21,882,062.72

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2006 80003-06	XXXXXXXXXX	-
2006 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire - 81108-00	XXXXXXXXXX	XXXXXXXXXX
Sewer - 81111-00	XXXXXXXXXX	XXXXXXXXXX
Water - 81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage - 81109-00	XXXXXXXXXX	XXXXXXXXXX
Special Improvement District 186,070.00	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2006 Levy 80003-07	XXXXXXXXXX	186,070.00
Paid 80003-08	186,070.00	XXXXXXXXXX
Balance December 31, 2006 80003-09	-	XXXXXXXXXX
	186,070.00	186,070.00

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, 2006	80004-01	XXXXXXXXXX	-
State Library Aid Received in 2006	80004-02	XXXXXXXXXX	12,740.00
Expended	80004-09	12,740.00	XXXXXXXXXX
Balance December 31, 2006	80004-10	-	
		12,740.00	12,740.00

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

Balance January 1, 2006	80004-03	XXXXXXXXXX	
State Library Aid Received in 2006	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2006	80004-12		

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

Balance January 1, 2006	80004-05	XXXXXXXXXX	
State Library Aid Received in 2006	80004-06	XXXXXXXXXX	
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2006	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2006	80004-07	XXXXXXXXXX	
State Library Aid Received in 2006	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2006	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2006

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	3,185,000.00	3,185,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	13,486,530.41	14,328,540.85	842,010.44
Added by N.J.S. 40A:4-87 (List on 17a)	232,921.42	232,921.42	-
Total Miscellaneous Revenue Anticipated 80103-	13,719,451.83	14,561,462.27	842,010.44
Receipts from Delinquent Taxes 80104-	525,000.00	585,489.35	60,489.35
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	35,424,752.70	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	35,424,752.70	37,734,350.02	2,309,597.32
	52,854,204.53	56,066,301.64	3,212,097.11

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX	78,778,398.23
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax 80109-00	20,550,472.00	XXXXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXXXX
Regional High School Tax 80110-00	-	XXXXXXXXXX
County Taxes 80111-00	21,049,633.69	XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00	457,872.52	XXXXXXXXXX
Special District Taxes 80113-00	186,070.00	XXXXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	1,200,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	37,734,350.02	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00	-	XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX	
*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.	79,978,398.23	79,978,398.23

STATEMENT OF GENERAL BUDGET REVENUES 2006
 (Continued)

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

Source	Budget	Realized	Excess or Deficit
Clean Communities	41,423.90	41,423.90	-
CMCMUA- Recycling Mini Grant	2,000.00	2,000.00	-
NJDEP- Recycling Tonnage Grant	9,497.52	9,497.52	-
NJDCA- Neighborhood Preservation Program	125,000.00	125,000.00	-
Div. of Highway Safety- Aggressive Driving Program	55,000.00	55,000.00	-
Total (Sheet 17)	232,921.42	232,921.42	-

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2006

2006 Budget as Adopted	80012-01	52,621,283.11
2006 Budget - Added by N.J.S. 40A:4-87	80012-02	232,921.42
Appropriated for 2006 (Budget Statement Item 9)	80012-03	52,854,204.53
Appropriated for 2006 by Emergency Appropriation (Budget Statement Item 9)	80012-04	1,132,489.97
Total General Appropriations (Budget Statement Item 9)	80012-05	53,986,694.50
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	53,986,694.50
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	52,425,954.36
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,200,000.00
Reserved	80012-10	344,098.31
Total Expenditures	80012-11	53,970,052.67
Unexpended Balances Canceled (see footnote)	80012-12	16,641.83

FOOTNOTE - 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."

N/A

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2006 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 2006 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated 80013-01	XXXXXXXXXX	842,010.44
Delinquent Tax Collections 80013-02	XXXXXXXXXX	60,489.35
	XXXXXXXXXX	
Required Collection of Current Taxes 80013-03	XXXXXXXXXX	2,309,597.32
Unexpended Balances of 2006 Budget Appropriations 80013-04	XXXXXXXXXX	16,641.83
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXXXX	313,637.73
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXXXX	
Cancellation of Appropriated Balances:Grants	XXXXXXXXXX	5,183.74
Unexpended Balances of 2005 Appropriations Reserves 80013-05	XXXXXXXXXX	394,103.39
Prior Years Interfunds Returned in 2006 80013-06	XXXXXXXXXX	263.00
Cancellation of Taxes	XXXXXXXXXX	400.25
Prior Year Vets & Senior Citizens Disallowed	XXXXXXXXXX	
Cancellation of Checks & Accounts Payable Balances	XXXXXXXXXX	18,089.11
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2006 80013-07	10,300,856.50	XXXXXXXXXX
Balance December 31, 2006 80013-08	XXXXXXXXXX	10,275,236.00
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-09		XXXXXXXXXX
Delinquent Tax Collections 80013-10		XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes 80013-11		XXXXXXXXXX
Interfund Advances Originating in 2006 80013-12		XXXXXXXXXX
		XXXXXXXXXX
Prior Year Vets & Senior Citizens Disallowed		XXXXXXXXXX
Refund of Prior Year Revenue		XXXXXXXXXX
Reissue of Cancelled Payroll Check		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21) 80013-14	3,934,795.66	XXXXXXXXXX
	14,235,652.16	14,235,652.16

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Storage & Towing Fees	40,197.10
200 Foot Information	2,300.00
City Clerk	287.50
Reimbursements from OC Free Library	45,102.30
Public Defender	4,700.00
Vending Machines	8,049.96
Bench Donations	5,200.00
Trademark Fees	825.00
Binocular Fees	1,379.60
Tax Collector	3,153.17
Block Party Reimbursements from RMA	10,000.00
Wilhelm Trust	11,290.08
Unclaimed Funds	2,207.59
Plans & Specs	3,375.00
PILOT: United Methodist Homes	57,927.00
Returned Check Fees	330.00
Sidewalk Café Permits	700.00
BAND:Reimbursement for City Services	6,240.00
Premium on BANS	12,455.00
Planning/Zoning Reviews	3,360.00
SR's & Vet Admin Payment	4,331.62
Various Refunds& Reimbursements	3,984.77
Refund NJAW	1,029.67
Heating/Electric Rebates	12,220.00
Court Restitution	150.00
S/W : POPS	30,560.17
May '06 extended polling hours	10,000.00
05 Fire S/W Reimb.: Hurricane Katrina	27,466.80
MRNA: Misc	4,815.40
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	313,637.73

**SURPLUS - CURRENT FUND
YEAR 2006**

		Debit	Credit
1. Balance January 1, 2006	80014-01	xxxxxxxxxx	4,732,440.61
2.		xxxxxxxxxx	
3. Excess Resulting from 2006 Operations	80014-02	xxxxxxxxxx	3,934,795.66
4. Amount Appropriated in the 2006 Budget - Cash	80014-03	3,185,000.00	xxxxxxxxxx
5. Amount Appropriated in 2006 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	-	xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 2006	80014-05	5,482,236.27	xxxxxxxxxx
		8,667,236.27	8,667,236.27

**ANALYSIS OF BALANCE DECEMBER 31, 2006
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06		8,695,301.93
Investments	80014-07		
Sub Total			8,695,301.93
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		4,350,509.57
Cash Surplus	80014-09		4,344,792.36
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	4,953.94	
Deferred Charges #	80014-12	1,132,489.97	
Cash Deficit #	80014-13		
Total Other Assets	80014-14		1,137,443.91
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		5,482,236.27

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2006 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.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2006 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		82101-00	\$	<u>77,746,106.04</u>
or (Abstract of Ratables)				82113-00 \$ _____
2. Amount of Levy Special District Taxes		82102-00	\$	<u>186,070.00</u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		82103-00	\$	_____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		82104-00	\$	<u>1,667,929.14</u>
5a. Subtotal 2006 Levy	\$			<u>79,600,105.18</u>
5b. Reductions due to tax appeals **	\$			<u>-</u>
5c. Total 2006 Tax Levy		82106-00	\$	<u><u>79,600,105.18</u></u>
6. Transferred to Tax Title Liens		82107-00	\$	<u>4.85</u>
7. Transferred to Foreclosed Property		82108-00	\$	<u>-</u>
8. Remitted, Abated or Canceled		82108-00	\$	<u>8,139.99</u>
9. Discount Allowed		82108-00	\$	_____
10. Collected in Cash: In 2005	82121-00	\$		<u>1,374,408.51</u>
In 2006 *	82122-00	\$		<u>77,216,668.49</u>
R.E.A.P. Revenue			\$	_____
State's Share of 2006 Senior Citizens and Veterans Deductions Allowed	82123-00	\$		<u>217,321.23</u>
Total To Line 14	82111-00	\$		<u><u>78,808,398.23</u></u>
11. Total Credits			\$	<u><u>78,816,543.07</u></u>
12. Amount Outstanding December 31, 2006		82120-00	\$	<u>783,562.11</u>
13. Percentage of Cash Collections to Total 2006 Levy, (Item 10 divided by Item 5c) is	<u>99.01%</u>			<u>82112-00</u>

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	<u>78,808,398.23</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u>30,000.00</u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u><u>78,778,398.23</u></u>

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

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

* Include overpayments applied as part of 2006 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2006

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 2006 Tax Levy \$ _____

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

(2) Utilizing Tax Levy Sale

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

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

Net Cash Collected \$ _____

Line 5c (sheet 22) Total 2006 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, 2006	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	6,029.33	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	28,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	186,750.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXXXX
5. Sr. Citizens Deductions Allowed By Tax Collector 2005 Taxes	-	
6. Veterans Deductions Allowed By Tax Collector	3,000.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	678.77
8. Sr. Citizens Deductions Disallowed By Tax Collector 2005 Taxes	XXXXXXXXXX	1,315.80
9. Received in Cash from State	XXXXXXXXXX	216,580.82
10. Veterans Deductions Disallowed By Tax Collector		500.00
11. Veterans Deductions Allowed By Tax Collector: 2005		500.00
12. Balance December 31, 2006	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	4,953.94
Due To State of New Jersey		XXXXXXXXXX
	224,529.33	224,529.33

Calculation of Amount to be included on Sheet 22, Item 10 -
2006 Senior Citizens and Veterans Deductions Allowed

Line 2	28,500.00	
Line 3	186,750.00	
Line 4	3,250.00	
Sub - Total	218,500.00	
Less: Line 7	1,178.77	
To Item 10, Sheet 22	217,321.23	

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

		Debit	Credit
Balance January 1, 2006		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2006 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Taxes Contested: Bankruptcy: Item 14 Sheet 22			30,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2006		30,000.00	XXXXXXXXXX
Taxes Pending Appeals*	30,000.00	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2006.		30,000.00	30,000.00

Signature of Tax Collector

License #

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2007 MUNICIPAL BUDGET**

	YEAR 2007	YEAR 2006
1. Total General Appropriations for 2007 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes) 80015-		XXXXXXXXXX
2. Local District School Tax - Actual 80016-		20,550,472.00
Estimate ** 80017-		XXXXXXXXXX
3. Regional School District Tax - Actual 80025-		
Estimate * 80026-		XXXXXXXXXX
4. Regional High School Tax - Actual 80018-		
School Budget Estimate * 80019-		XXXXXXXXXX
5. County Tax Actual 80020-		21,507,506.21
Estimate * 80021-		XXXXXXXXXX
6. Special District Taxes Actual 80022-		186,070.00
Estimate * 80023-		XXXXXXXXXX
7. Municipal Open Space Tax Actual 80027-		
Estimate * 80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01	-	
Less: Total Anticipated Revenues from 2006 in		
9. Municipal Budget (Item 5) 80024-02		
Cash Required from 2006 Taxes to Support Local		
10. Municipal Budget and Other Taxes 80024-03	-	
11. Amount of Item 10 Divided by 98.28% Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05	-	
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)	-	* May not be stated in an amount less than "actual" Tax of year 2006.
Regional School District Tax (Amount Shown on Line 3 Above)	-	
Regional High School Tax (Amount Shown on Line 4 Above)	-	** 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, 2006 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
County Tax (Amount Shown on Line 5 Above)	-	
Special District Tax (Amount Shown on Line 6 Above)	-	
Municipal Open Space Tax (Amount Shown on Line 7 Above)	-	
Tax in Local Municipal Budget	-	
Total Amount (see Line 11)	-	
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06	-	
Computation of "Tax in Local Municipal Budget"		
Item 1 - Total General Appropriations	-	Note: anticipated revenues (Item9) may never exceed the total of Items 1 and 12.
Item 12 - Appropriation: Reserve for Uncollected Taxes	-	
Sub - Total	-	
Less: Item 9 - Total Anticipated Revenues	-	
Amount to be Raised by Taxation in Municipal Budget 80024-07	-	

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:
 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 _____
 [(2007 Estimated Total Levy - 2006 Total Levy) / 2006 Total Levy]

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

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

2006 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

- | | | |
|----|---|----------|
| 1. | Subtotal General Appropriations (item 8(L) budget sheet 29) | \$ _____ |
| 2. | Taxes not Included in the Budget (AFS 25, items 2 thru 7) | \$ _____ |
| | Total | \$ _____ |
| 3. | Less: Anticipated Revenues (item 5, budget sheet 11) | \$ _____ |
| 4. | Cash Required | \$ _____ |
| 5. | Total 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, 2006			585,514.65	XXXXXXXXXX
A. Taxes	83102-00	584,322.95	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	1,191.70	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes		83105-00	XXXXXXXXXX	248.33
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			1,414.73	XXXXXXXXXX
5. Added Tax Title Liens				XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens;			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	586,681.05
8. Totals			586,929.38	586,929.38
9. Balance Brought Down			586,681.05	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	585,489.35
A. Taxes	83116-00	585,489.35	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00	-	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2006 Tax Sale				XXXXXXXXXX
12. 2006 Taxes Transferred to Liens			4.85	XXXXXXXXXX
13. 2006 Taxes			783,562.11	XXXXXXXXXX
14. Balance December 31, 2006			XXXXXXXXXX	784,758.66
A. Taxes	83121-00	783,562.11	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	1,196.55	XXXXXXXXXX	XXXXXXXXXX
15. Totals			1,370,248.01	1,370,248.01

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 99.80%

17. Item No. 14 multiplied by percentage shown above is 783,164.61 and represents the maximum amount that may be anticipated.

83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

		Debit	Credit
1. Balance January 1, 2006	84101-00	262,576.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2006		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXX
5A.	84102-00		XXXXXXXXXX
5B.	84105-00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXX
14. Balance December 31, 2006	84114-00	XXXXXXXXXX	262,576.00
		262,576.00	262,576.00

CONTRACT SALES

		Debit	Credit
15. Balance January 1, 2006	84115-00		XXXXXXXXXX
16. 2006 Sales from Foreclosed Property	84116-00		XXXXXXXXXX
17. Collected*	84117-00	XXXXXXXXXX	
18.	84118-00	XXXXXXXXXX	
19. Balance December 31, 2006	84119-00	XXXXXXXXXX	
		-	-

MORTGAGE SALES

		Debit	Credit
20. Balance January 1, 2006	84120-00		XXXXXXXXXX
21. 2006 Sales from Foreclosed Property	84121-00		XXXXXXXXXX
22. Collected*	84122-00	XXXXXXXXXX	
23.	84123-00	XXXXXXXXXX	
24. Balance December 31, 2006	84124-00	XXXXXXXXXX	
		-	-

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2006 (84125-00)

Realized in 2006 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, 2005 per Audit <u>Report</u>	Amount in 2006 <u>Budget</u>	Amount Resulting from 2006	Balance as at <u>Dec. 31, 2006</u>
1. Emergency Authorization - Municipal*	\$ -	\$ -	\$ 102,489.97	\$ 102,489.97
2. Emergency Authorization - 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>	<u>Appropriated for in Budget of Year 2006</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2005	REDUCED IN 2006		Balance Dec. 31, 2006
					By 2006 Budget	Canceled By Resolution	
1/26/2006	HYBRID REASSESSMENT OF REAL PROPERTY	1,030,000.00	206,000.00	-	-	-	1,030,000.00
							-
		Totals			-	-	1,030,000.00
					80025-00	80026-00	

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

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column "Balance Dec. 31, 2006" must be entered here and then raised in the 2007 budget.

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS
N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Sheet 30

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2005	REDUCED IN 2006		Balance Dec. 31, 2006
					By 2006 Budget	Canceled By Resolution	
Totals				-	-	-	-
				80027-00	80028-00		

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

* Not less than one-third (1/3) of amount shown authorized but not more than the amount in the column "Balance Dec. 31, 2006" must be entered here and then raised in the 2007 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2007 DEBT SERVICE FOR BONDS
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2007 Debt Service
Outstanding January 1, 2006	80033-01	xxxxxxxx	32,280,000.00	
Issued	80033-02	xxxxxxxx	21,000,000.00	
Paid	80033-03	4,350,000.00	xxxxxxxx	
Outstanding, December 31, 2006	80033-04	48,930,000.00	xxxxxxxx	
		53,280,000.00	53,280,000.00	
2007 Bond Maturities - General Capital Bonds			80033-05	\$ 4,610,000.00
2007 Interest on Bonds*		80033-06	\$ 1,903,840.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2006	80033-07	xxxxxxxx		
Issued	80033-08	xxxxxxxx		
Paid	80033-09		xxxxxxxx	
Outstanding, December 31, 2006	80033-10	-	xxxxxxxx	
		-	-	
2007 Bond Maturities - Assessment Bonds			80033-11	\$
2007 Interest on Bonds*		80033-12	\$	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 1,903,840.00

LIST OF BONDS ISSUED DURING 2006

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
Various Improvements	100,000.00	21,000,000.00	1/15/2006	Variable
Total	100,000.00	21,000,000.00		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2007 DEBT SERVICE FOR LOANS
(~~COUNTY~~) (MUNICIPAL) GREEN TRUST LOAN**

		Debit	Credit	2007 Debt Service
Outstanding January 1, 2006	80033-01	xxxxxxxx	275,610.88	
Issued	80033-02	xxxxxxxx		
Paid	80033-03	43,828.85	xxxxxxxx	
Refunded				
Outstanding, December 31, 2006	80033-04	231,782.03	xxxxxxxx	
		275,610.88	275,610.88	
2007 Loan Maturities			80033-05	\$ 36,262.04
2007 Interest on Loans			80033-06	\$ 4,413.20
Total 2007 Debt Service for Green Trust Loan			80033-13	\$ 40,675.24
LOAN				
Outstanding January 1, 2006	80033-07	xxxxxxxx		
Issued	80033-08	xxxxxxxx		
Paid	80033-09		xxxxxxxx	
Outstanding, December 31, 2006	80033-10	-	xxxxxxxx	
		-	-	
2007 Loan Maturities			80033-11	\$
2007 Interest on Loans			80033-12	\$
Total 2007 Debt Service for _____ Loan			80033-13	\$

LIST OF LOANS ISSUED DURING 2006

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2007 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

		Debit	Credit	2007 Debt Service
Outstanding January 1, 2006	80034-01	xxxxxxxxxx		
Paid	80034-02		xxxxxxxxxx	
Outstanding, December 31, 2006	80034-03	-	xxxxxxxxxx	
		-	-	
2006 Bond Maturities - Term Bonds	80034-04		\$	
2006 Interest on Bonds*	80034-05		\$	
TYPE I SCHOOL SERIAL BONDS				
Outstanding January 1, 2006	80034-06	xxxxxxxxxx		
Issued	80034-07	xxxxxxxxxx		
Paid	80034-08		xxxxxxxxxx	
Outstanding, December 31, 2006	80034-09	-	xxxxxxxxxx	
		-	-	
2006 Interest on Bonds*	80034-10		\$	
2006 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$ -

LIST OF BONDS ISSUED DURING 2006

Purpose	2007 Maturity	Amount Issued	Date of Issue	Interest Rate
	-01	-02		
	-			
Total	80035-	-		

2007 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2006	2007 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ -
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State & County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2006	Date of Maturity	Rate of Interest	2007 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1 BAN 2006~1	2,350,000.00	7/20/2006	2,350,000.00	7/20/2007	4.50%		105,750.00	
2 Installment Sale Note	4,500,000.00	2/17/2006	4,500,000.00	n/a	4.00%		180,000.00	
Page Total			6,850,000.00			-	285,750.00	

Sheet 33

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. 80051-01 80051-02

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 2004 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2007 or written intent of permanent financing submitted with statement. (Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2006	Date of Maturity	Rate of Interest	2007 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
Page Total			-			-	-	
Total			6,850,000.00			-	285,750.00	

Sheet 33A

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. 80051-01 80051-02

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 2004 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2007 or written intent of permanent financing submitted with statement. (Do not crowd - add additional sheets)

** 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*	Amount of Note Outstanding Dec. 31, 2006	Date of Maturity	Rate of Interest	2007 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

80051-01

80051-02

Assessment Notes with an original date of issue of December 31, 2002 or prior must be appropriated in full in the 2007 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2006	2007 Budget Requirement	
		For Prinicipal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34A

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

	IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2006		2006 Authorizations	Encumbrances Liquidated	Expended	Authorizations Canceled	Balance - December 31, 2006	
		Funded	Unfunded					Funded	Unfunded
	9-92 Various Improvements	-	5,209.10						5,209.10
	22-97 Various Improvements	3,717.60	-			3,717.60		-	-
	2-98 Various Improvements	463.80	-					463.80	-
	1-99 Various Improvements	10,227.98	-		4,905.00	11,685.04		3,447.94	-
	99-17:02-01 Various Improvements	23,362.19	-			23,362.19		-	(0.00)
	00-01 Various Improvements	187.15	0.00		8,354.47	8,354.47		187.15	0.00
	00-03 Various Improvements	55,541.39	-		25,000.00	25,000.00		55,541.39	-
	00-13 Various Improvements	155.00	-					155.00	-
	01-01 Various Improvements	40.61	(0.00)		478.22	478.22		40.61	(0.00)
	01-03 Various Improvements	71,582.57	49,197.00			33,365.00		39,167.57	48,247.00
	01-09 Various Improvements	775.00	-					775.00	-
	01-21 Various Improvements	3,100.90	-			3,100.90		-	-
	01-23 Various Improvements	20,272.43	-			8,248.46		12,023.97	-
	01-33 Various Improvements	1,092.54	-			1,092.54		-	-
	02-06 Various Improvements	26,008.34	-		7,610.00	11,941.64		21,676.70	-
	02-24 Various Improvements	3,157.89	-		2,213.42	5,255.54		115.77	(0.00)
	03-02 Various Improvements	-	25,188.49		1,777.16	22,166.64		1,149.01	3,650.00
	03-28 Various Improvements	-	142,367.33		43,868.65	88,355.21		89,880.77	8,000.00
	Page Total	219,685.39	221,961.92	-	94,206.92	246,123.45	-	224,624.68	65,106.10

Sheet 35

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2006		2006 Authorizations	Encumbrances Liquidated	Expended	Authorizations Canceled	Balance - December 31, 2006	
	Funded	Unfunded					Funded	Unfunded
04-02:04-22 Various Improvements	-	660,083.59		351,906.51	958,620.27		51,119.83	2,250.00
04-09 Various Improvements	-	-		83,200.00	83,200.00		-	-
04-14 Various Improvements	520,455.00	-		2,227.50	522,682.50		-	-
04-16 Various Improvements	-	507,233.12		423,916.75	490,803.33		438,846.54	1,500.00
04-23 Various Improvements	65,000.00	-			-		65,000.00	-
04-30 Various Improvements	-	357,450.18		67,490.33	112,917.89		311,522.62	500.00
05-08 Various Improvements	-	868,012.16		228,412.95	871,214.23		221,460.88	3,750.00
05-15 Various Improvements	73,750.00	1,401,250.00			1,172,469.92		-	302,530.08
05-25 Various Improvements	-	3,784,813.10		795,572.01	3,292,934.83		1,282,450.28	5,000.00
05-33 Various Improvements	-	4,500,000.00					-	4,500,000.00
05-40 Various Improvements	-	-	300,000.00		300,000.00		-	-
06-03 Various Improvements	-	-	4,905,000.00		3,569,805.66			1,335,194.34
06-13 Various Improvements	-	-	928,920.00		928,920.00			-
06-32 Various Improvements	-	-	3,530,000.00				176,500.00	3,353,500.00
							-	-
							-	-
Page Total	659,205.00	12,078,842.15	9,663,920.00	1,952,726.05	12,303,568.63	-	2,546,900.15	9,504,224.42
Grand Total	878,890.39	12,300,804.07	9,663,920.00	2,046,932.97	12,549,692.08	-	2,771,524.83	9,569,330.52

Sheet 35A

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2006	80031-01	xxxxxxxxxx	174,802.53
Received from 2006 Budget Appropriation *	80031-02	xxxxxxxxxx	310,000.00
		xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	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
Appropriated to Finance Improvement Authorizations	80031-04	436,750.00	xxxxxxxxxx
			xxxxxxxxxx
Balance December 31, 2006	80031-05	48,052.53	xxxxxxxxxx
		484,802.53	484,802.53

*The full amount of the 2006 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2006	80030-01	XXXXXXXXXX	-
Received from 2006 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2006 Emergency Appropriation *	80030-03	XXXXXXXXXX	
			XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2006	80030-05	-	XXXXXXXXXX
		-	-

*The full amount of the 2006 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2006 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2006 or Prior Years
05-40 Various Improvements	300,000.00	285,000.00	15,000.00	15,000.00
06-03 Various Improvements	4,905,000.00	4,659,750.00	245,250.00	245,250.00
06-13 Various Improvements**	928,920.00		928,920.00	928,920.00
06-32 Various Improvements	3,530,000.00	3,353,500.00	176,500.00	176,500.00
			-	-
**County Voint Venture Funded Ordinance				
Total 80032-00	9,663,920.00	8,298,250.00	1,365,670.00	1,365,670.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2006

		Debit	Credit
Balance January 1, 2006	80029-01	XXXXXXXXXX	4,311.50
Premium on Sale of BANS		XXXXXXXXXX	-
Funded Improvement Authorizations Cancelled		XXXXXXXXXX	-
Premium on Sale of BONDS			
Capital Ordinance	80029-02	-	XXXXXXXXXX
Appropriated to 2006 Budget Revenue	80029-03	-	XXXXXXXXXX
Balance December 31, 2006	80030-04	4,311.50	XXXXXXXXXX
		4,311.50	4,311.50

Not Applicable

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, 2006			\$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2006 (Note A)			\$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2007		\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2007 Requirements		\$ _____	
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 2006 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 2006 was \$ 79,600,105.18
- 2. Amount of Item 1 Collected in 2006 (*) \$ 78,808,398.23
- 3. Seventy (70) percent of Item 1 \$ 55,720,073.63

(*) Including prepayments and overpayments applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2006?

Answer YES or NO YES

- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2006?

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 2007 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO NO

D.

- 1. Cash Deficit 2005 \$ _____
- 2. 4% of 2005 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____
- 3. Cash Deficit 2006 \$ _____
- 4. 4% of 2006 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____

E.

	<u>Unpaid</u>	<u>2005</u>	<u>2006</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ _____	\$ 457,872.52	\$ 457,872.52
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____	\$ _____
4. Amount due School Districts for Local School Tax	\$ _____	\$ _____	\$ -	\$ -

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2006

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/ Schedule of Trust Fund Deposits and Reserves
- 6a. Municipal Public Defender -- 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 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax-Municipal Open Space Tax
- 14. Regional School Tax-Regional High School Tax
- 15. County Taxes Payable-Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17 & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2006 Operation-Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2006
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending-N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
- 25. Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments-Current
- 29. Emergency-Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31 & 31a. Summary Statement of Debt Service Requirements-Municipal (or County)
- 32. Summary Statement of Debt Service Requirements-School-Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34 & 34a. Debt Service for Assessment Notes/ Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2006
- 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

- 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. 2006 Utility Operations
- 46 & 60. Results of Operation, Operating 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
- 49a & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2006; Utility Capital Surplus