

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2012
(UNAUDITED)**

POPULATION LAST CENSUS	7,056
NET VALUATION TAXABLE 2012	<u>\$312,077,623</u>
MUNICODE	<u>0327</u>

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2013
MUNICIPALITIES - FEBRUARY 10, 2013**

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.

Borough of Palmyra County of Burlington

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

	Date	Examined by:
1		Preliminary Check
2		Examined

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

Signature

R. R. Lett

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 certify that I, Linda Lewis am the Chief Financial Officer, License # N-0545, of the Borough of Palmyra, County of Burlington 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, 2012, 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, 2012.

Signature

Linda W. Lewis

Title

Chief Financial Officer

Address

20 W. Broad Street, Palmyra 08065

Phone Number

(856) 829-6100

Fax Number

(856) 829-4096

Email

llewis@boroughofpalmyra.com

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

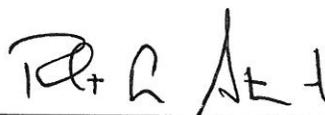
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analysis included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Palmyra as of December 31, 2012 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 cause me to believe that the Annual Financial Statement for the year ended 2012 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, 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



(Registered Municipal Accountant)

Inverso & Stewart

(Firm Name)

12000 Lincoln Drive West, Suite 402

(Address)

Marlton, NJ 08053

(Address)

(856) 983-2244

(Phone Number)

lscpas@concentric.net

(Email)

(856) 983-6674

(Fax Number)

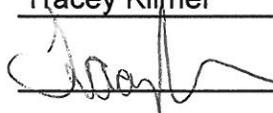
This 11th day of February, 2013

**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 2012 as required under N.J.A.C. N.J.A.C. 5:23-4.17.

Printed Name: Tracey Kilmer

Signature:



Certificate #:

007366

Date:

2.8.13

**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.

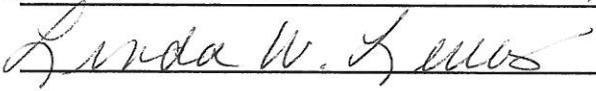
CERTIFICATION OF QUALIFYING MUNICIPALITY

- 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 levy or appropriations "CAP" referendum.
- 10 . The municipality will not apply for Transitional Aid for 2013.

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

Municipality: Borough of Palmyra

Chief Financial Officer: Linda Lewis

Signature: 

Certificate #: N-0545

Date: 2-8-13

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: _____

21-6000850

Fed I.D. #

Borough of Medford Lakes

Municipality

Burlington

County

Report of Federal and State Financial Assistance

Expenditures of Awards

	Fiscal Year Ending:	December 31, 2012	
	(1)	(2)	(3)
	Federal Programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ 586,248.64	\$ 276,864.41	\$ -

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

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

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

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

Kenda W. Lewis
Signature of Chief Financial Officer

2-8-13
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 Borough of Palmyra County of Burlington during the year 2012 and that sheets 40 to 68 are unnecessary.

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

Name NOT APPLICABLE

Title _____

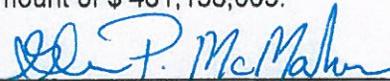
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2012

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2013 and filed with the County Board of Taxation on January 10, 2013 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 481,138,005.



SIGNATURE OF TAX ASSESSOR

PALMYRA
MUNICIPALITY

BURLINGTON
COUNTY

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(ASSESSMENT SECTION MUST BE SEPARATELY STATED)**

AS AT DECEMBER 31, 2012

Title of Account	Debit	Credit
Animal Control Fund:		
Cash	7,561.55	
Accounts Payable		738.61
Due to State Dept. of Health		1.20
Due to Current Fund		3,312.74
Reserve for Animal Control Fund Expenditures		3,509.00
Total	7,561.55	7,561.55
Other Trust Fund:		
Cash	725,769.58	
Due to Current Fund		3,435.50
Payroll Deductions Payable		4,016.79
Accounts Payable		
Due to Crime Compensation Board		43,677.00
Reserve For:		
Regional Contributions		365,326.99
Unemployment Compensation		103,723.56
Compensated Absences		48,637.26
Planning & Zoning Escrow Fees		125,816.01
Special Law Enforcement		23,720.14
Public Defender		6,125.00
Recreation		1,063.33
POAA		228.00
Total	725,769.58	725,769.58
Total all Funds	733,331.13	733,331.13

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2011	(1)	\$4,900.00
		<u> x 25%</u>
	(2)	\$1,225.00
Municipal Public Defender Trust Cash Balance December 31, 2012	(3)	<u>\$49,802.00</u>

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. (PO Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: $3 - (1+2) =$ \$43,677.00

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

Chief Financial Officer:

Signature:

Certificate Number:

Date:

Linda Lewis

Linda W. Lewis

N-0545

2-8-13

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2011 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2012</u>
1. <u>Unemployment</u>	\$ 25,003.60	\$ 89,690.10	\$ 10,970.14	\$ 103,723.56
2. <u>Planning Escrow</u>	139,887.46	145,401.52	159,472.97	125,816.01
3. <u>Special Law Enforcement</u>	17,700.25	8,618.89	2,599.00	23,720.14
4. <u>Recreation</u>	1,400.18	950.00	1,286.85	1,063.33
5. <u>Compensated Absences</u>	48,637.26	30,000.00	30,000.00	48,637.26
6. <u>Public Defender</u>	6,125.00	5,000.00	5,000.00	6,125.00
7. <u>Regional Contribution</u>	479,279.98	12,762.21	126,715.20	365,326.99
8. <u>POAA</u>	160.00	68.00		228.00
9. _____				
10. _____				
11. _____				
12. _____				
13. _____				
14. _____				
15. _____				
16. _____				
17. _____				
18. _____				
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
Totals:	\$ 718,193.73	\$ 292,490.72	\$ 336,044.16	\$ 674,640.29

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, 2011	RECEIPTS					Disbursements	Balance Dec. 31, 2012
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx
				NOT APPLICABLE				
Assessment Bond Anticipation Note Issues:	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx

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

Grant	Balance Jan. 1, 2012	2012 Budget Revenue Realized	Received	Transfer To Unappropriated Reserves	Canceled	Balance Dec. 31, 2012
Federal Grants						
NJ Transportation Trust	10,432.02		209,215.91	209,215.91		10,432.02
ARRA - Transportation Enhancement	260,000.00		45,731.26			214,268.74
Small Cities			372,702.83	372,702.83		
Click It or Ticket			3,583.27	3,583.27		
State Grants						
Municipal Drug Alliance Program	13,641.27		3,579.52		(10,061.75)	0.00
Clean Communities			12,372.84	12,372.84		0.00
Recycling Grant			9,432.12	9,432.12		0.00
HDSRF - Rt 73 Grant			85,000.00	85,000.00		0.00
Body Armor Grant			1,813.49	1,813.49		0.00
Burlington County Park Improvement	57,600.00		28,569.83			29,030.17
Juvenile Justice Grant			9,900.00	9,900.00		0.00
Alcohol Education and Rehabilitation			1,349.08	1,349.08		0.00
Totals	341,673.29	0.00	783,250.15	705,369.54	(10,061.75)	253,730.93

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

Grant	Balance Jan 1, 2012	Transferred from 2012 Budget Appropriations		Prior Year Adjustment	Expended	Cancelled		Balance Dec. 31, 2012
		Budget	Appropriation By 40A:4-87					
Federal Grants								
Federal Vest Funds	5,777.05				1,316.34			4,460.71
ARRA - Transportation Enhancement	260,000.00				232,835.70			27,164.30
NJ Transportation Trust Fund	36,147.46		209,215.91		209,215.91			36,147.46
Division of State Police - CERT	793.18							793.18
NJ Forestry Grant	1,500.00							1,500.00
Centers of Place	24,825.00							24,825.00
Click It or Ticket			3,583.27		3,583.27			0.00
Small Cities			372,702.83		139,297.42			233,405.41
State Grants								
Drunk Driving Enforcement	2,453.35	1,880.18		1,108.68	382.00			5,060.21
Alcohol Education Rehabilitation	9,582.47		1,349.08		3,430.00			7,501.55
Municipal Alliance	30,085.82				113.35	(10,061.75)		19,910.72
Body Armor	886.44	1,778.11	1,813.49		886.44			3,591.60
Recycling Tonnage	14,412.27	10,055.31	9,432.12		8,493.00			25,406.70
Juvenile Justice			9,900.00		9,900.00			0.00
Exercise Program Improvement Grant	1,420.47	5,053.75			3,160.42			3,313.80
Totals	387,883.51	18,767.35	607,996.70	1,108.68	612,613.85	(10,061.75)	0.00	393,080.64

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	0.00
School Tax Deferred (Not in excess of 50% of Levy - 2011- 2012) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2012 - June 30, 2013	XXXXXXXXXX	
Levy Calendar Year 2012	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00	0.00	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) 85034-00		XXXXXXXXXX
# Must include unpaid requisitions.	0.00	0.00

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable# 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2011- 2012) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2012 - June 30, 2013	XXXXXXXXXX	
Levy Calendar Year 2012	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXX
School Tax Deferred+ (Not in excess of 50% of Levy - 2012 - 2013) 85044-00		XXXXXXXXXX
# Must include unpaid requisitions	0.00	0.00

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2012	80004-01	xxxxxxxxxxx	0.00
State Library Aid Received in 2012	80004-02	xxxxxxxxxxx	
Expended	80004-09		xxxxxxxxxxx
Balance December 31, 2012	80004-10	0.00	
		0.00	0.00

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

Balance January 1, 2012	80004-03	xxxxxxxxxxx	0.00
State Library Aid Received in 2012	80004-04	xxxxxxxxxxx	
Expended	80004-11		xxxxxxxxxxx
Balance December 31, 2012	80004-12	0.00	
		0.00	0.00

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

Balance January 1, 2012	80004-05	xxxxxxxxxxx	0.00
State Library Aid Received in 2012	80004-06	xxxxxxxxxxx	
Expended	80004-13		xxxxxxxxxxx
Balance December 31, 2012	80004-14	0.00	
		0.00	0.00

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2012	80004-07	xxxxxxxxxxx	0.00
State Library Aid Received in 2012	80004-08	xxxxxxxxxxx	
Expended	80004-15		xxxxxxxxxxx
Balance December 31, 2012	80004-16	0.00	
		0.00	0.00

STATEMENT OF GENERAL BUDGET REVENUES 2012

Source	Budget -1	Realized -2	Excess or Deficit* -3
Surplus Anticipated 80101-	758,000.00	758,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	1,135,260.78	1,183,495.89	48,235.11
Added by N.J.S. 40A:4-87:(List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
See Sheet 17a	620,369.54	620,369.54	
Total Miscellaneous Revenue Anticipated 80103-	1,755,630.32	1,803,865.43	48,235.11
Receipts from Delinquent Taxes 80104-	400,000.00	441,487.54	41,487.54
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	5,397,919.40	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	5,397,919.40	5,639,161.44	241,242.04
	8,311,549.72	8,642,514.41	330,964.69

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00		xxxxxxxxxx	15,362,056.24
Amount to be Raised by Taxation		xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00		8,150,787.00	xxxxxxxxxx
Regional School Tax 80119-00			xxxxxxxxxx
Regional High School Tax 80110-00			xxxxxxxxxx
County Taxes 80111-00		2,119,072.75	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00		1,462.23	xxxxxxxxxx
Special District Taxes 80113-00		36,000.00	xxxxxxxxxx
Municipal Open Space Tax 80120-00			xxxxxxxxxx
Reserve for Uncollected Taxes 80114-00		xxxxxxxxxx	584,427.18
Deficit in Required Collection of Current Taxes (or) 80115-00		xxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00		5,639,161.44	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00			xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00		xxxxxxxxxx	
		15,946,483.42	15,946,483.42

*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 2012

2012 Budget as Adopted	80012-01	7,691,180.18
2012 Budget - Added by N.J.S. 40A:4-87	80012-02	620,369.54
Appropriated for 2012 (Budget Statement Item 9)	80012-03	8,311,549.72
Appropriated for 2012 by Emergency Appropriation (Budget Statement Item 9)	80012-04	275,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	8,586,549.72
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	8,586,549.72
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	7,464,473.92
Paid or Charged - Reserve for Uncollected Taxes	80012-09	584,427.18
Reserved	80012-10	523,249.18
Total Expenditures	80012-11	8,572,150.28
Unexpended Balances Canceled (see footnote)	80012-12	14,399.44

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)

2012 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:	NONE	
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2012 OPERATION

CURRENT FUND

		Debit		Credit
Excess of Anticipated Revenues:		xxxxxxxxxx		xxxxxxxxxx
Miscellaneous Revenues anticipated	80013-01	xxxxxxxxxx		48,235.11
Delinquent Tax Collections	80013-02	xxxxxxxxxx		41,487.54
		xxxxxxxxxx		
Required Collection of Current Taxes	80013-03	xxxxxxxxxx		241,242.04
Unexpended Balances of 2012 Budget Appropriations	80013-04	xxxxxxxxxx		14,399.44
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx		244,325.30
Miscellaneous Revenue Not Anticipated:				
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxx		
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxx		
Sale of Municipal Assets		xxxxxxxxxx		
Unexpended Balances of 2011 Appropriation Reserves	80013-05	xxxxxxxxxx		275,058.57
Prior Year Interfunds Returned in 2012	80013-06	xxxxxxxxxx		
Due to BID canceled		xxxxxxxxxx		3,991.61
		xxxxxxxxxx		
		xxxxxxxxxx		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxx		xxxxxxxxxx
Balance January 1, 2012	80013-07	4,063,515.00		xxxxxxxxxx
Balance December 31, 2012	80013-08	xxxxxxxxxx		4,063,515.00
Deficit in Anticipated Revenues:		xxxxxxxxxx		xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09			xxxxxxxxxx
Delinquent Tax Collections	80013-10			xxxxxxxxxx
				xxxxxxxxxx
Required Collection of Current Taxes	80013-11			xxxxxxxxxx
Interfund Advances Originating in 2012	80013-12	4,577.67		xxxxxxxxxx
Prior Year Tax Overpayments Refunded		4,595.00		xxxxxxxxxx
Adjustment to Federal and State Grants		1,108.68		xxxxxxxxxx
				xxxxxxxxxx
				xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxx		
Surplus Balance - To Surplus (Sheet 21)	80013-14	858,458.26		xxxxxxxxxx
		4,932,254.61		4,932,254.61

**SURPLUS - CURRENT FUND
YEAR 2012**

		Debit	Credit
1. Balance January 1, 2012	80014-01	xxxxxxxxxx	1,077,428.05
2.		xxxxxxxxxx	
3. Excess Resulting from 2012 Operations	80014-02	xxxxxxxxxx	858,458.26
4. Amount Appropriated in the 2012 Budget - Cash	80014-03	758,000.00	xxxxxxxxxx
5. Amount Appropriated in 2012 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 2012	80014-05	1,177,886.31	xxxxxxxxxx
		1,935,886.31	1,935,886.31

**ANALYSIS OF BALANCE DECEMBER 31, 2012
(FROM CURRENT FUND -TRIAL BALANCE)**

Cash		80014-06	2,075,945.73
Investments		80014-07	
Sub Total			2,075,945.73
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	1,173,059.42
Cash Surplus		80014-09	902,886.31
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		
Deferred Charges #	80014-12	275,000.00	
Cash Deficit #	80014-13		
Total Other Assets		80014-14	275,000.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		80014-15	1,177,886.31

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2013 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 - 2012 LEVY

1. Amount of Levy as per Duplicate (Analysis) #	82101-00		\$ <u>15,706,980.29</u>
or			
(Abstract of Ratables)	82113-00		\$ _____
2. Amount of Levy Special District Taxes	82102-00		\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82103-00		\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00		\$ <u>11,703.30</u>
5a. Subtotal 2012 Levy		<u>\$15,718,683.59</u>	
5b. Reductions due to tax appeals**		_____	
5c. Total 2012 Tax Levy	82106-00		\$ <u><u>15,718,683.59</u></u>
6. Transferred to Tax Title Liens	82107-00		\$ <u>11,896.09</u>
7. Transferred to Foreclosed Property	82108-00		\$ _____
8. Remitted, Abated or Canceled	82109-00		\$ <u>43,185.64</u>
9. Discount Allowed	82110-00		\$ _____
10. Collected in Cash: In 2011	82121-00	\$	<u>92,516.01</u>
In 2012*	82122-00	\$	<u>15,170,499.93</u>
REAP Revenue	82124-00	\$	_____
State's Share of 2012 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>99,040.30</u>
Total To Line 14	82111-00	\$	<u><u>15,362,056.24</u></u>
11. Total Credits			\$ <u>15,417,137.97</u>
12. Amount Outstanding December 31, 2012	83120-00		\$ <u>301,545.62</u>
13. Percentage of Cash Collections to Total 2012 Levy, (Item 10 divided by Item 5c) is		<u>97.73%</u>	
		82112-00	

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

14. Calculation of Current Taxes Realized in Cash:			
Total of Line 10			\$ <u>15,362,056.24</u>
Less: Reserve for Tax Appeals Pending			
State Division of Tax Appeals			\$ _____
To Current Taxes Realized in Cash (Sheet 17)			\$ <u><u>15,362,056.24</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 2012 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 (N.J.S.A. 40A:4-41).

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2012

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)	\$	<u>0.00</u>
LESS: Proceeds from Accelerated Tax Sale		<u>0.00</u>
Net Cash Collected	\$	<u>0.00</u>
Line 5c (sheet 22) Total 2012 Tax Levy	\$	<u>0.00</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		<u>0.00</u> %

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	<u>0.00</u>
LESS: Proceeds from Tax Levy Sale (excluding premium)		<u>0.00</u>
Net Cash Collected	\$	<u>0.00</u>
Line 5c (sheet 22) Total 2012 Tax Levy	\$	<u>0.00</u>
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is		<u>0.00</u> %

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

	Debit	Credit
1. Balance January 1, 2012	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	52,430.58
2. Sr. Citizens Deductions Per Tax Billings	21,000.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	81,250.00	xxxxxxxxxx
4. Sr. Citizens Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veteran Deductions Allowed by Tax Collector		xxxxxxxxxx
6. Veteran Deductions Disallowed by Tax Collector	xxxxxxxxxx	
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	3,209.70
8. Sr. Citizens Deductions Disallowed By Tax Collector 2011 Taxes	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	90,540.30
10. Prior year veteran deductions allowed		
11.		
12. Balance December 31, 2012	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due To State of New Jersey	43,930.58	xxxxxxxxxx
	146,180.58	146,180.58

Calculation of Amount to be included on Sheet 22, Item 10-
2012 Senior Citizens and Veterans Deductions Allowed

Line 2		21,000.00			
Line 3		81,250.00			
Line 4		0.00			
Sub-Total		102,250.00			
Less: Line 7		3,209.70			
To Item 10, Sheet 22		99,040.30			

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) \$ 0.00

B. Reserve for Uncollected Taxes Exclusion:
Outstanding balance of Delinquent Taxes
(sheet 26, Item 14A) x % of
collection (Item 16) \$ 0.00

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2013 Estimated Total Levy - 2012 Total Levy)/2012 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount \$ 0.00
[(B x C) + B]

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget \$ 0.00
(A-D)

2013 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 \$ 0.00

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

4. Cash Required \$ 0.00

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

6. Reserve for Uncollected Taxes (item E above) \$ 0.00