

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2010

(UNAUDITED)

POPULATION LAST CENSUS 7,255
NET VALUATION TAXABLE 2010 \$229,072,651
MUNICODE 2005

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2011
MUNICIPALITIES - FEBRUARY 10, 2011**

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 Fanwood _____, County c Union _____

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 
Title Chief Financial Officer

(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, Frederick J. Tomkins, am the Chief Financial Officer, License# 489-215, of the Borough of Fanwood, County of Union 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, 2010, 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, 2010.

Signature 
Title Chief Financial Officer
Address 75 North Martine Ave, Fanwood NJ 07023
Phone Number 908-322-8236
Fax Number 908-322-7178
Email ftj004@aol.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.

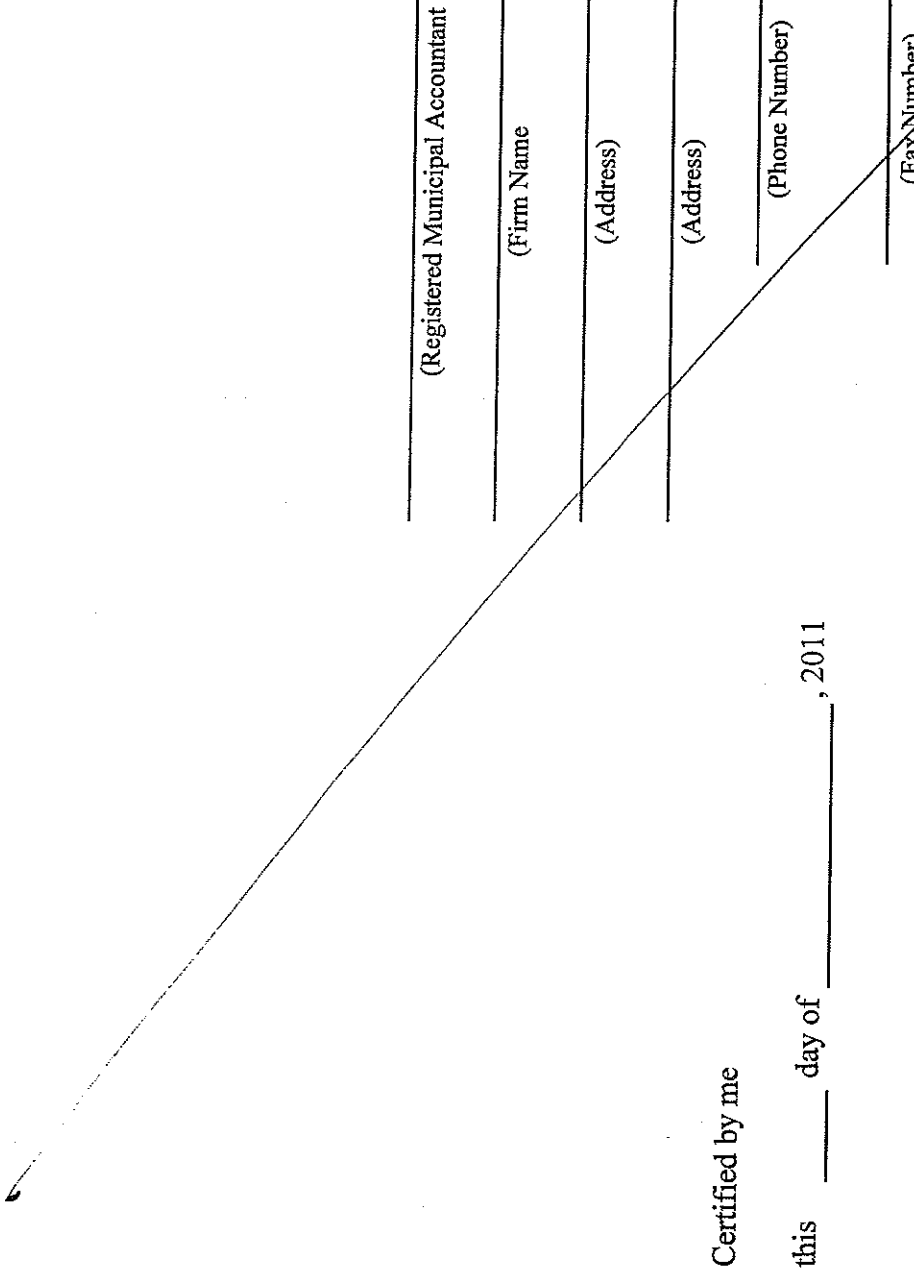
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Fanwood of Fanwood as of December 31, 2010 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 2010 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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



(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)


(Phone Number)

(Fax Number)

Certified by me
this _____ day of _____, 2011

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 2010 as required under N.J.A.C. 5:23-4.17.

Printed Name: Bruce Helmstetter
Signature: 
Certificate #: 8030
Date: 4/7/11


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 an appropriation or levy "CAP Waiver".
10. The municipality will not apply for Extraordinary Aid for 2011.

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 Fanwood
Chief Financial Officer: Frederick J. Tomkins
Signature: 
Certificate #: 999
Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item (§)# _____ 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: Borough of Fanwood
Chief Financial Officer: Frederick J. Tomkins
Signature: _____
Certificate #: 999
Date: _____

22-8006001
Federal ID #
Borough of Fanwood
Municipality
Union
County

Report of Federal and State Financial Assistance Expenditure of Awards


Fiscal Year Ending: December 31, 2010

	(1)	(2)	(3)
Federal programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended	
TOTAL \$	-	\$ 70,644.00	\$ -

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.



 Signature of Chief Financial Officer _____
 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 Fanwood County of Union during the year 2010 and that sheets 40 to 68 are unnecessary.

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

Name 
Title CAO

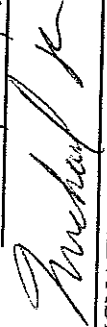
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

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, 2010

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2011 and filed with the County Board of Taxation on January 12, 2011 in accordance with the requirement of N.J.S.A. 54:4-3 5, was in the amount of \$ 228,535,474.


SIGNATURE OF TAX ASSESSOR

Borough of Fanwood
MUNICIPALITY

Union
COUNTY

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2010

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

Title of Account	Debit	Credit
Cash Current Fund	1,511,254.18	
Change Fund	200.00	
Due from Seniors	4,249.54	
Tax Receivable		
Delinquent Property Tax Receivable	341,141.51	
Property Maintenance Receivable		
Tax Title Lein Receivable	20,114.27	
Property Required for Taxes	12,279.00	
Sewer Charge Receivable	6,447.47	
Grants Receivable	317,936.53	
Revenue Account Receivable	11,790.30	
Due from Assessment Trust	318.56	
Due from/to Other Trust	8,095.53	
Overexpenditure of Appropriation	4,002.13	
Due from/to Animal	1,170.44	
Prepaid Regional School Tax	87,058.78	
Emergency Appropriation	100,000.00	
Appropriation Reserve		455,491.93
Tax Overpayment		44,665.43
Due to County for Added & Omitted Taxes		9,566.57
Prepaid Taxes		50,653.98
Grants -Appropriated		287,102.53
Reserve for Sale of Municipal Assets		125.00
Due to State-DCA Training Fees		707.54
Due to State-Marriage License		
Due to State-Burial Fees		80.00
Due to Library		4,905.76
Reserve Fire Fines & Penalties		25.00
Reserve for Receivable and Other assets		488,415.86
Reserve for Tax Appeals		50,000.00
Due to Capital Fund		94,196.24
Fund Balance		940,122.40
Grand Total Debits / Credits	2,426,058.24	2,426,058.24

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2010

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
Cash	4,884.24	
Due to Current Fund		1,170.44
Reserve for Dog Expenditures		3,713.80
ASSESSMENT TRUST FUND		
Assessment Lien	318.56	
Due to Current Fund		318.56
Subtotals this Sheet Only	5,202.80	5,202.80

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2010

Title of Account	Debit	Credit
Cash	584,493.07	
Community Block Grant Receivable	10,755.00	
Dur from Capital	15,000.00	
Reserve for:		
CDBG		25,948.29
Recreation		53,722.43
Law Enforcement		22,967.55
SUI		2,600.26
Redevelopers Escrow		10,681.25
Library		95,228.64
Tax Sale Premium		85,193.45
Builders Escrow		45,839.67
Fannywood Trust		14,836.65
Developers Housing		145,971.51
Miscellaneous Deposit		71,147.10
Due Current Fund		8,095.53
Zoning Escrow		28,015.74
Grand Total Debits / Credits	615,450.87	615,450.87

(Do not crowd - add additional sheets)

[Extra Sheet]

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2009.....	(1) \$	9,571.67
	x	25%
	(2) \$	<u>2,392.92</u>

Municipal Public Defender Trust Cash Balance December 31, 2010(3) \$	<u>9,632.79</u>
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Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board (P.O. Box 084, Trenton, N.J. 08625).

Amount in excess of the amount expended: 3 - (1 + 2) =	\$	<u>0.00</u>
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with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: Frederick J. Tomkins

Signature: _____

Certificate #: 215

Date: _____

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2009 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2010
1. Zoning Escrow	38,160.19	7,583.58	17,728.03	28,015.74
2. 0 CDBG	32,158.71	11,643.00	17,853.42	25,948.29
3. 0 Recreation	30,041.07	107,055.17	83,374.21	53,722.03
4. 0 Law Enforcement	26,462.65	299.86	3,794.96	22,967.55
5. 0 SUI (Unemployment)	1.58	4,772.68	2,174.00	2,600.26
6. 0 Fannywood	12,116.18	10,728.75	8,008.28	14,836.65
7. 0 Library	89,283.61	35,709.89	29,764.86	95,228.64
8. 0 Builders Escrow	74,322.68	689.53	29,172.54	45,839.67
9. 0 Misc.	106,123.51	4,522,089.44	4,557,065.55	71,147.40
10. 0 Redevelopers	4,454.43	11,776.55	5,549.73	10,681.25
11. 0 Developers	140,101.12	5,870.39	0.00	145,971.51
12. 0 Tax Sale Premium	134,500.00	18,482.16	67,788.71	85,193.45
13. 0				
14. 0 0	0.00			-
15. 0 0	0.00			-
16. 0 0	0.00			-
17. 0 0	0.00			-
18. 0 0	0.00			-
19. 0 0	0.00			-
20. 0 0	0.00			-
21. 0 0	0.00			-
22. 0 0	0.00			-
23. 0 0	0.00			-
24. 0 0	0.00			-
25. 0 0	0.00			-
26. 0 0	0.00			-
27. 0 0	0.00			-
28. 0 0	0.00			-
29. 0 0	0.00			-
30. 0 0	0.00			-
31. 0 0	0.00			-
32. 0 0	0.00			-
33. 0 0	0.00			-
34. 0 0	0.00			-
35. 0 0	0.00			-
Totals:	687,725.73	4,736,701.00	4,822,274.29	602,152.44

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, 2009		RECEIPTS										Disbursements		Balance Dec. 31, 2010	
	XXXXX	XX	Assessments and Liens		Current Budget											
Assessment Serial Bond Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Assessment Liens	318	56													318	56
Assessment Bond Anticipation Note Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Other Liabilities																
Trust Surplus																
Less Assets "Unfinanced"	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Due to Current	318	56													319	56

Sheet 7

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2010

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	954,344	56	XXXXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	XX	954,344	56
Cash	2,420,833	43		
Defered Charges:				
Funded	4,970,000	0		
Unfunded	6,079,385	20		
Grants Recievable	478,000	0		
State Aid Recievable	102,423	61		
Due from Scotch Plains BOE	6,000	0		
Interfunds:				
Due Fron/To Current	94,196	24		
Due Trust Other			15,000	0
Reserve to Pay BANS			166,200	46
Contracts Payable			205,692	29
Improvement Authorization				
Funded			236,892	94
Unfunded			3,188,271	61
Bonds Payable			4,970,000	0
Notes Payable			5,150,000	0
Capital Improvement Fund			67,163	80
Fund Balance			151,614	38
	15,105,183	04	15,105,183	04

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2010

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current		1,548,331.96	37,077.78	1,511,254.18
Trust - Assessment				
Trust - Dog License		4,884.24		4,884.24
Trust - Other		612,613.06	28,119.99	584,493.07
Capital - General		2,421,935.17	1,101.74	2,420,833.43
Water - Operating				
Water - Capital				
Water Utility - Assessment Trust				
Second Utility: - Operating Capital Assessment Trust				
Third Utility: - Operating Capital Assessment Trust				
Fourth Utility: - Operating Capital Assessment Trust				
Fifth (N/A) Utility: - Operating Capital Assessment Trust				
Public Assistance **				
Garbage District				
0 0 0 0				
0 0 0 0				
0 0 0 0				
0 0 0 0				
0 0 0 0				
0 0 0 0				
0 0 0 0				
0 0 0 0				
0 0 0 0				
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0 0 0 0				
0 0 0 0				
0 0 0 0				
0 0 0 0				
Total	0.00	4,587,764.43	66,299.51	4,521,464.92

* 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, 2010

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2010

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

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

Signature:



Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2010 (Cont'd.)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Unity	1230382308	Current	1,548,331.96
	1230406008	Dog	4,884.24
	1230407808	Capital	2,421,935.17
	1230383108	SUI	2,600.26
	1230387208	Law Enforcement	22,967.55
	1230386408	Library	42,383.52
	1230384908	Trust-misc	16,927.36
	1230385608	Recreation	38,722.03
	1280016823	tax Sale	85,193.45
	1270001876	Redevelopment escrow	10,681.25
	1270000902	Payroll	29,180.34
	1230381508	Pension	27,232.05
	1280022714	T-Mobile	3,906.49
	1280019702	PCS Metro	4,041.49
	1280024165	Vidal	320.89
	1270001876	Fannywood Trust	14,836.65
Two Rivers Community Bank			
	3312022724	Library	52,845.12
	3312022716	Recreation	15,000.00
Sovereign			
	1328012842	Developers Housing	145,971.51
Providnt			
	275182	Planning Board	28,015.74
	3015001980	CDBG	25,948.29
TD Bank			
	785-7234509	Builders Escrow	45,839.07
Grand Total - details of "Cash on Deposit"			
			4,587,764.43

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 January 1, 2010	2010 Budget Revenue Realized	0 Received	0 0	0 0	0 0
Share Program	2,371.54					2,371.54
Share Program Library	26,682.40		23,116.76			3,565.64
Share Program-Storage Facility	26,730.00					26,730.00
UC Arts Grant	2,150.00					2,150.00
Historic Preservation Grant	50,000.00					50,000.00
FEMA Firefighters Grant	5,667.00					5,667.00
FEMA Firefighters Grant - Vehicle	13,262.00					13,262.00
Smart Future Planning Grant	26,000.00					26,000.00
UC Kids Recreation Grant	26,812.99					26,812.99
UC Kids Recreation Grant 09	28,468.00		26,661.39			1,806.61
ROID Grant 06	995.00					995.00
County of Union Kids Recreation	1,000.00					1,000.00
TDR Grant 06	20,000.00					20,000.00
Firefighter Grant	11,745.00					11,745.00
Local Domestic Prepared Grant	21,500.00					21,500.00
UC Heart Grant 09	500.00					500.00
Preserve Union County	50,000.00					50,000.00
Clean Communities			10,853.65			-
Municipal Alliance			2,123.75			-
Subtotals this Sheet ONLY	313,883.93	12,977.40	62,755.55	0.00	0.00	264,105.78

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE (Cont'd)

[Extra Sheet]

Grant	Balance January 1, 2010	2010 Budget Revenue Realized	Received	0.00	0.00	0.00	0.00
Body Armour Replacement Fund	939.52	2,858.77	4,629.83	-	5,250.00	-	(1,919.25)
Drunk Driving Enforcement Fund	4,629.83	4,629.83	4,629.83	-	5,250.00	-	-
Business Stimulus Fund	5,250.00	5,250.00	4,400.00	-	5,250.00	-	5,250.00
Over the Limit Under Arrest	4,400.00	4,400.00	4,400.00	-	500.00	-	500.00
Heart Grant Trust Fund 2010	1,000.00	1,000.00	500.00	-	50,000.00	-	50,000.00
2010 Kids Recreation Trust Fund	50,000.00	50,000.00	-	-	-	-	-
Totals, including "Extra" Sheets	313,883.93	79,196.75	75,144.15	0.00	0.00	0.00	317,936.53

Sheet 10a

[Extra sheet]

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

Grant	January 1, 2010		Transferred from 2010		0.00	0.00	0.00	0.00	0.00	0.00
	Balance	Budget	Budget Appropriations	Appropriation By 40A:4-87						
Alcohol Ed. Rehabilitation Fund	188.70									
Drunk Driving Enforcement	3,014.68	4,629.83	2,550.38							
Share Library I	205.96		163.00							
Share Library II Match	1.00									
Share Library Study	26,682.40		26,682.40							
Share Library Study Match	20.00		20.00							
FEMA Firefighter Grant	13,262.00									
Improvements to Carriage Hous	7,388.42									
Share Available Resources	1,465.04									
Share Available Resources Matc	269.80									
UC Arts Grant	2,150.00									
Smart Future Planning Grant	1,282.87									
UC Downtown	12,671.16									
ROID 06	0.49									
ROID Match	1,109.00									
FEMA Firefighters Grant	4,382.89									
FEMA Firefighters Grant Match	1,297.00									
Subtotals this Sheet ONLY	75,391.41	4,629.83	0.00	0.00	0.00	0.00	29,415.78	0.00	0.00	109,437.02
Balance	0.00		0.00		0.00		0.00		0.00	
Dec. 31, 2010	0.00		0.00		0.00		0.00		0.00	

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

Grant	January 1, 2010		Transferred from 2010		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Balance	Budget	Budget Appropriations	Appropriation By 40A:4-87								
UC Kids Recreation Grant	6,481.45											
UC Kids Recreation Grant	28,468.00											
Pocket Park 04	5,404.26											
UC Seniors Initiative	936.33											
Municipal Alliance	6,246.50											
Body Armour	11,925.86											
Recycling Tonnage Grant	6,102.88											
Concast Grant	1,449.52											
Historic Preservation Grant	17,844.16											
Stormwater Infrastructure	6,351.00											
Stormwater Infrastructure 08	2,117.00											
Local Domestic Preparedness G	0.80											
Preserve Union County Grant	50,000.00											
UC Heart Grant	1,000.00											
Clean Communities Grant	0.00											
2009 Business Stimulus Grant	0.00											
Over The Limit Under Arrest	0.00											
2010Kids Recreation Grant	0.00											
Totals, including "Extra" Sheets	219,719.17	18,546.10	60,650.00	0.00	70,644.30	0.00	0.00	0.00	0.00	0.00	0.00	287,102.53

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

Scotch Plains Fanwood

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXXXX	(87,061.24)
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010)	XXXXXXXXXXXX	8,173,524.43
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXXXX	17,340,244.03
Levy Calendar Year 2010	XXXXXXXXXXXX	-
Paid	16,843,644.00	XXXXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # 85033-00	(87,058.78)	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	8,670,122.00	XXXXXXXXXXXX
#Must include unpaid requisitions.	25,426,707.22	25,426,707.22

REGIONAL HIGH SCHOOL TAX

0

THIS SECTION NOT APPLICABLE

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXXXX	-
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010)	XXXXXXXXXXXX	-
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXXXX	-
Levy Calendar Year 2010	XXXXXXXXXXXX	-
Paid	-	XXXXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # 85043-00	-	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	-	XXXXXXXXXXXX
#Must include unpaid requisitions.	0.00	0.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	-
Due County for Added and Omitted Taxes	XXXXXXXXXX	11,706.28
2010 Levy:		
General County	XXXXXXXXXX	XXXXXXXXXX
County Library	XXXXXXXXXX	4,522,722.80
County Health	XXXXXXXXXX	-
County Open Space Preservation	XXXXXXXXXX	-
Due County for Added and Omitted Taxes	XXXXXXXXXX	183,965.66
Paid	XXXXXXXXXX	9,566.20
Balance December 31, 2010	4,718,394.37	XXXXXXXXXX
County Taxes	XXXXXXXXXX	XXXXXXXXXX
Due County for Added & Omitted Taxes	-	XXXXXXXXXX
	9,566.57	XXXXXXXXXX
	4,727,960.94	4,727,960.94

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	-
2010 Levy (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
0 Fire -	81108-00	-
0 Sewer -	81111-00	-
0 Water -	81112-00	-
0 Garbage -	81109-00	-
Open Space -	81105-00	-
0 Or # 0.00	81105-00	-
0 0 0 0	0	-
0 0 0 0	0	-
0 0 0 0	0	-
Total 2010 Levy	80003-07	-
Paid	80003-08	-
Balance December 31, 2010	80003-09	-
	0.00	0.00

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

STATEMENT OF GENERAL BUDGET REVENUES 2010

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	615,059.00	615,059.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	143,607.00	143,607.00	-
Miscellaneous Revenue Anticipated:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Adopted Budget	1,808,133.74	1,978,399.74	170,266.00
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
0 0 0 Totals from Sheet 17a	60,650.00	60,650.00	-
0 0 0 0			-
Total Miscellaneous Revenue Anticipated	1,868,783.74	2,039,049.74	170,266.00
Receipts from Delinquent Taxes	225,000.00	262,179.90	37,179.90
0 0 0 0			-
Amount to be Raised by Taxation:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
(a) Local Tax for Municipal Purposes	5,819,175.68	XXXXXXXXXXXX	XXXXXXXXXXXX
(b) Addition to Local District School Tax		XXXXXXXXXXXX	XXXXXXXXXXXX
Total Amount to be Raised by Taxation	5,819,175.68	5,739,574.20	(79,601.48)
	8,671,625.42	8,799,469.84	127,844.42

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	XXXXXXXXXXXX	27,492,423.89
Amount to be Raised by Taxation	XXXXXXXXXXXX	XXXXXXXXXXXX
Local District School Tax	-	XXXXXXXXXXXX
Regional School Tax	17,340,244.03	XXXXXXXXXXXX
Regional High School Tax	-	XXXXXXXXXXXX
County Taxes	4,706,688.46	XXXXXXXXXXXX
Due County for Added and Omitted Taxes	9,566.20	XXXXXXXXXXXX
Special District Taxes	-	XXXXXXXXXXXX
Municipal Open Space Tax	-	XXXXXXXXXXXX
Reserve for Uncollected Taxes	XXXXXXXXXXXX	303,649.00
Deficit in Required Collection of Current Taxes (or)	XXXXXXXXXXXX	-
Balance for Support of Municipal Budget (or)	-	XXXXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)	5,739,574.20	XXXXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	XXXXXXXXXXXX	-
*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.		
	27,796,072.89	27,796,072.89

STATEMENT OF GENERAL BUDGET REVENUES 2010
(Continued)

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

Source	Budget	Realized	Excess or (Deficit)
2009 BUSINESS STIMULUS	5,250.00	5,250.00	-
OVER THE LIMIT UNDER ARRES	4,400.00	4,400.00	-
UC HEART GRANT	1,000.00	1,000.00	-
2010 UC KIDS RECREATION TRUS	50,000.00	50,000.00	-
Totals (to Sheet 17)	60,650.00	60,650.00	0.00

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2010

2010 Budget as Adopted	80012-01	8,610,975.42
2010 Budget - Added by N.J.S. 40A:4-87	80012-02	60,650.00
Appropriated for 2010 (Budget Statement Item 9)	80012-03	8,671,625.42
Appropriated for 2010 by Emergency Appropriation (Budget Statement Item 9)	80012-04	100,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	8,771,625.42
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	8,771,625.42
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	8,012,403.64
Paid or Charged - Reserve for Uncollected Taxes	80012-09	303,649.00
Reserved	80012-10	455,491.93
Total Expenditures	80012-11	8,771,544.57
Unexpended Balances Canceled (see footnote)	80012-12	80.85

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)

2010 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 2010 OPERATION

CURRENT FUND

	Debit	Credit
Excess of anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	170,266.00
Delinquent Tax Collections	XXXXXXXXXX	37,179.90
Required Collection of Current Taxes	XXXXXXXXXX	-
Unexpended Balances of 2010 Budget Appropriations	XXXXXXXXXX	80.85
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	60,016.11
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	-
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	-
Sale of Municipal Assets	XXXXXXXXXX	-
Unexpended Balances of 2009 Appropriation Reserves	XXXXXXXXXX	92,447.82
Prior Years Interfunds Returned in 2010	XXXXXXXXXX	8,741.09
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2010	8,173,524.43	XXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXX	8,670,122.00
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
Required Collection of Current Taxes	79,601.48	XXXXXXXXXX
Interfund Advances Originating in 2010	9,584.53	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	776,143.33	XXXXXXXXXX
	9,038,853.77	9,038,853.77

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

Source	Amount Realized
Motor Vehicle fines	6,969.94
Unanticipated Grants	807.00
Auction-Old Police Cars	3,250.00
Park Damage-Rimbursement	211.85
Hepatitis B to Borough	440.00
Halloween Parade	800.00
Handyman & Senior Salary to Current	14,619.42
Misc.	32,917.90
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$ 60,016.11

**SURPLUS - CURRENT FUND
YEAR 2010**

	Debit	Credit
1. Balance January 1, 2010	80014-01 xxxxxxxxxxxx	922,645.05
2. 0 0 0 0	0 xxxxxxxxxxxx	
3. Excess Resulting from 2010 Operations	80014-02 xxxxxxxxxxxx	806,115.33
4. Amount Appropriated in the 2010 Budget - Cash	80014-03 615,059.00	xxxxxxxxxxxx
5. Amount Appropriated in the 2010 Budget with Prior Writ- ten Consent of Director of Local Government Services	80014-04 143,607.00	xxxxxxxxxxxx
6. 0 0 0 0	0	xxxxxxxxxxxx
7. Balance December 31, 2010	80014-05 970,094.38	xxxxxxxxxxxx
	1,728,760.38	1,728,760.38

**ANALYSIS OF BALANCE DECEMBER 31, 2010
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06	1,511,454.18
Investments	80014-07	
Sub Total		1,511,454.18
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	997,519.98
Cash Surplus	80014-09	513,934.20
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	4,249.54
Deferred Charges #	80014-12	104,002.13
Cash Deficit #	80014-13	
Grants Receivable	317,936.53	
Total Other Assets	80014-14	426,188.20
	80014-15	940,122.40

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2011 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 - 2010 LEVY**

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	<u>27,923,764.32</u>
2. Amount of Levy Special District Taxes	82113-00	-
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82102-00	-
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82103-00	-
5a. Subtotal 2010 Levy	82104-00	-
5b. Reductions due to tax appeals**		
5c. Total 2010 Tax Levy	<u>27,923,764.32</u>	
6. Transferred to Tax Title Liens	82106-00	<u>27,923,764.32</u>
7. Transferred to Foreclosed Property	82107-00	<u>1,313.82</u>
8. Remitted, Abated or Canceled	82108-00	
9. Discount Allowed	82109-00	<u>38,885.10</u>
10. Collected in Cash: In 2009	82110-00	
	82121-00	<u>69,236.26</u>
	82122-00	<u>27,387,687.63</u>
	82124-00	
R.E.A.P. Revenue		
State's Share of 2010 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>85,500.00</u>
Total To Line 14	82111-00	<u>27,542,423.89</u>
11. Total Credits		
12. Amount Outstanding December 31, 2010	83120-00	<u>27,582,622.81</u>
13. Percentage of Cash Collections to Total 2010 Levy (Item 10 divided by Item 5c) is:		
	98.63%	Note A
	<u>82112-00</u>	

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>27,542,423.89</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	<u>50,000.00</u>
To Current Taxes Realized in Cash (Sheet 17)	<u>27,492,423.89</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 ÷ 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 2010 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)

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

	Debit	Credit
1. Balance January 1, 2010	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey	3,079.01	XXXXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXXXX	-
2. Sr. Citizens Deductions Per Tax Billings	84,750.00	XXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings		XXXXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	750.00	XXXXXXXXXXXX
5. 0 0 0 0		
6. 0 0 0 0		
6a. 0 0 0 0		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2009 Taxes	XXXXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXXXX	84,329.47
10. 0 0 0 0		
11. 0 0 0 0		
11a. 0 0 0 0		
12. Balance December 31, 2010	XXXXXXXXXXXX	XXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXX	4,249.54
Due To State of New Jersey	-	XXXXXXXXXXXX
	88,579.01	88,579.01

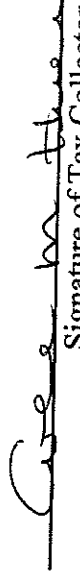
Calculation of Amount to be included on Sheet 22, Item 10-
2010 Senior Citizens and Veterans Deductions Allowed

Line 2	84,750.00
Line 3	0.00
Line 4	750.00
Sub-Total	85,500.00
Less: Line 7	0.00
To Item 10, Sheet 22	85,500.00

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

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	-
Taxes Pending Appeal	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	-
Contested Amount of 2010 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	-	XXXXXXXXXX
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	50,000.00
0 0 0 0 0	XXXXXXXXXX	-
Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)	-	XXXXXXXXXX
0 0 0 0 0	-	XXXXXXXXXX
Balance December 31, 2010	50,000.00	XXXXXXXXXX
Taxes Pending Appeal *	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX
	50,000.00	50,000.00

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2010



 Signature of Tax Collector

T1441

 License #

4-7-2011

 Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO RAISED BY TAXATION IN 2011 MUNICIPAL BUDGET

	YEAR 2011	YEAR 2010
1. Total General Appropriations for 2011 Municipal Budget Statement Item 8(L)(Exclusive of Reserve for Uncollected Taxes) 80015-	8,783,194.00	XXXXXXXXXXXX
Actual 80016-		16,843,644.00
Estimate ** 80017-		XXXXXXXXXXXX
3. Regional School District Tax -	17,340,244.03	XXXXXXXXXXXX
Actual 80025-		XXXXXXXXXXXX
Estimate * 80026-		XXXXXXXXXXXX
4. Regional High School Tax - School Budget		XXXXXXXXXXXX
Actual 80018-		XXXXXXXXXXXX
Estimate * 80019-		4,707,184.14
5. County Tax	4,706,688.48	XXXXXXXXXXXX
Actual 80020-		XXXXXXXXXXXX
Estimate * 80021-		XXXXXXXXXXXX
6. Special District Tax		XXXXXXXXXXXX
Actual 80022-		XXXXXXXXXXXX
Estimate * 80023-		XXXXXXXXXXXX
7. Municipal Open Space Tax		XXXXXXXXXXXX
Actual 80027-		XXXXXXXXXXXX
Estimate * 80028-		XXXXXXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01	30,830,126.51	
9. Less: Total Anticipated Revenues from 2011 in Municipal Budget (Item 5) 80024-02	2,791,799.00	
10. Cash Required from 2011 Taxes to Support Local Municipal Budget and Other Taxes 80024-03	28,038,327.51	
11. Amount of Item 10 Divided by 99.06% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		
Analysis of Item 11:	28,303,531.60	
Local District School Tax (Amount Shown on Line 2 Above) 0.00		
Regional School District Tax (Amount Shown on Line 3 Above) 17,340,244.03		
Regional High School Tax (Amount Shown on Line 4 Above) 0.00		
County Tax (Amount Shown on Line 5 Above) 4,706,688.48		
Special District Tax (Amount Shown on Line 6 Above) 0.00		
Municipal Open Space Tax (Amount Shown on Line 7 Above) 0.00		
Tax in Local Municipal Budget 6,256,599.09		
Total Amount (see Line 11) 28,303,531.60		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8(M) (Item 11, Less Item 10) 80024-06	265,204.09	
Computation of "Tax in Local Municipal Budget"		
Item 1 - Total General Appropriations 8,783,194.00		
Item 12 - Appropriation: Reserve for Uncollected Taxes 265,204.09		
Sub-Total 9,048,398.09		
Less: Item 9 - Total Anticipated Revenues 2,791,799.00		
Amount to be Raised by Taxation in Municipal Budget 80024-07 6,256,599.09		

* May not be stated in an amount less than "actual" Tax of year 2010

** 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, 2011 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation

Note:

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

ACCELERATED TAX SALE - CHAPTER 99

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

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

A.	Reserve for Uncollected Taxes (sheet 25, Item 12)	\$	<u>265,204.09</u>
B.	Reserve for Uncollected Taxes Exclusion:		
	Outstanding Balance of Delinquent Taxes		
	(sheet 26 , Item 14A) x % of		
	collection (Item 16)	\$	<u>318,315.67</u>
C.	TIMES: % of increase of Amount to be		
	Raised by Taxes over Prior Year		
	[(2011 Estimated Total Levy - 2010 Total Levy) / 2010 Total Levy]		<u>(100.00%) %</u>
D.	Reserve for Uncollected Taxes Exclusion Amount		
	[(B x C) + B]	\$	<u>0.00</u>
E.	Net Reserve for Uncollected Taxes		
	Appropriation in Current Budget		
	(A - D)	\$	<u>265,204.09</u>

2011 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)	\$	<u>22,046,932.51</u>
	Total	\$	<u>22,046,932.51</u>
3.	Less: Anticipated Revenues (item 5, budget sheet 11)	\$	<u>22,046,932.51</u>
4.	Cash Required	\$	-
5.	Total Required at <u>0.00%</u> (items 4 + 6)	\$	<u>22,312,136.60</u>
6.	Reserve for Uncollected Taxes (item E above)	\$	<u>265,204.09</u>

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2010	280,022.73	XXXXXXXXXXXX
A. Taxes	XXXXXXXXXXXX	261,222.28
B. Tax Title Liens	XXXXXXXXXXXX	18,800.45
2. Canceled:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes	XXXXXXXXXXXX	83105-00
B. Tax Title Liens	XXXXXXXXXXXX	83106-00
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes	XXXXXXXXXXXX	83108-00
B. Tax Title Liens	XXXXXXXXXXXX	83109-00
4. Added Taxes	957.62	XXXXXXXXXXXX
5. Added Tax Title Liens	-	XXXXXXXXXXXX
6. Adjustments between Taxes (Other than current year) and Tax Title Liens:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	XXXXXXXXXXXX	83104-00
B. Tax Title Liens - Transfer from Taxes	(1)	83107-00
7. Balance Before Cash Payments	XXXXXXXXXXXX	280,980.35
8. Totals	280,980.35	280,980.35
9. Balance Brought Down	XXXXXXXXXXXX	262,179.90
10. Collected:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes	XXXXXXXXXXXX	83116-00
B. Tax Title Liens	XXXXXXXXXXXX	83117-00
11. Interests and Costs - 2010 Tax Sale	-	83118-00
12. 2010 Taxes Transferred to Liens	1,313.82	XXXXXXXXXXXX
13. 2010 Taxes	341,141.51	XXXXXXXXXXXX
14. Balance December 31, 2010	XXXXXXXXXXXX	361,255.78
A. Taxes	XXXXXXXXXXXX	83121-00
B. Tax Title Liens	XXXXXXXXXXXX	83122-00
15. Totals	623,435.68	623,435.68

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No.9) is 93.31%

17. Item No. 14 multiplied by percentage shown above is \$ 337,084.09 and represents the maximum amount that may be anticipated in 2011. 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, 2010	12,279.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2010	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens		XXXXXXXXXX
4. Taxes Receivable		XXXXXXXXXX
5A. 0 0 0 0		XXXXXXXXXX
5B. 0 0 0 0		XXXXXXXXXX
6. Adjustment to Assessed Valuation	XXXXXXXXXX	
7. Adjustment to Assessed Valuation	XXXXXXXXXX	XXXXXXXXXX
8. Sales		
9. Cash *	XXXXXXXXXX	XXXXXXXXXX
10. Contract	XXXXXXXXXX	-
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales	XXXXXXXXXX	XXXXXXXXXX
14. Balance December 31, 2010	12,279.00	12,279.00

CONTRACT SALES

	Debit	Credit
15. Balance January 1, 2010	-	XXXXXXXXXX
16. 2010 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected *	XXXXXXXXXX	-
18. 0 0 0 0	XXXXXXXXXX	
19. Balance December 31, 2010	0.00	0.00

MORTGAGE SALES

	Debit	Credit
20. Balance January 1, 2010	-	XXXXXXXXXX
21. 2010 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected *	XXXXXXXXXX	-
23. 0 0 0 0	XXXXXXXXXX	
24. Balance December 31, 2010	0.00	0.00

Analysis of Sale of Property:

* Total Cash Collected in 2010

-
(84125-00)

Realized in 2010 Budget

-

To Results of Operations (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.)

	Amount			Balance as at Dec. 31, 2010
	Caused By	Dec. 31, 2009 per Audit Report	Amount in 2010 Budget	
1. Emergency Authorization - Municipal *		\$ 0.00	\$	\$ 100,000.00
2. Emergency Authorization - Schools		\$ 0.00	\$	\$ -
3. <u>Overexpenditure of Appropriati-</u>		\$ 4,002.13	\$	\$ 4,002.13
4. _____		\$ 0.00	\$	\$ -
5. _____		\$ 0.00	\$	\$ -
6. _____		\$ 0.00	\$	\$ -
7. _____		\$ 0.00	\$	\$ -
8. _____		\$ 0.00	\$	\$ -
9. _____		\$ 0.00	\$	\$ -
10. _____		\$ 0.00	\$	\$ -
11. _____		\$ 0.00	\$	\$ -

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

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

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____
6.	_____	_____	\$ _____

JUDGEMENTS 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 2011</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____
5.	_____	_____	_____	\$ _____	_____

N.J.S. 40A:4-53 SPECIAL EMERGENCY

Borough Of Farwood [Code 2005], Union County - AFS CY 2010

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.

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized *	Balance Dec. 31, 2009	By 2010 Budget	REduced IN 2010 Canceled by Resolution	Balance Dec. 31, 2010
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
01/00/00		0.00	0.00	0.00			-
Totals		0.00	0.00	0.00			-

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing board 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 shown in the column "Balance Dec. 31, 2010" must be entered here and then raised in the 2011 Budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR BONDS
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

	Debit	Credit	2011 Debt Service
Outstanding January 1, 2010	80033-01 xxxxxxxxxxxx	5,370,000.00	
Issued	80033-02 xxxxxxxxxxxx		
Paid	80033-03 400,000.00	xxxxxxxxxxxx	
Outstanding, December 31, 2010	80033-04 4,970,000.00	xxxxxxxxxxxx	
2011 Bond Maturities - General Capital Bonds		80033-05 5,370,000.00	\$ 400,000.00
2011 Interest on Bonds *	80033-06 198,775.00		

ASSESSMENT SERIAL BONDS

Outstanding January 1, 2010	80033-07 xxxxxxxxxxxx	-	
Issued	80033-08 xxxxxxxxxxxx		
Paid	80033-09 xxxxxxxxxxxx		
0 0 0 0 0			
0 0 0 0 0			
Outstanding, December 31, 2010	80033-10 -	xxxxxxxxxxxx	
2011 Bond Maturities - Assessment Bonds		80033-11 -	\$ -
2011 Interest on Bonds *	80033-12 -		
Total "Interest on Bonds - Debt Service" (*Items)	80033-13 -		\$ 198,775.00

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14 80033-15

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Date of Original Issue *	Amount Outstanding of Note Dec. 31, 2010	Date of Maturity	Rate of Interest	2011 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
01-07/02-10 Various capital Improve	132,277.00	10/02/08	132,277.00	09/29/11	1.050%		1,984.16	09/29/11
04/09 Various Capital Improve	94,090.00	10/02/08	94,090.00	09/29/11	1.500%		1,411.35	09/29/11
05-12/05-16 Various Capital Improve	282,314.00	10/02/08	282,314.00	09/29/11	1.500%		4,234.71	09/29/11
05-15 aquire Equip.	16,800.00	10/02/08	16,800.00	09/29/11	1.500%		252.00	09/29/11
03-13/06-10 Various Capital Improve	574,519.00	10/02/08	574,519.00	09/29/11	1.500%		8,617.79	09/27/11
07-21 Aquire Property	1,875,000.00	05/22/08	1,875,000.00	02/25/08	1.500%	50,000.00	28,125.50	02/25/11
07-11/09-09 Various Capital Improve	500,000.00	09/22/09	500,000.00	09/29/11	1.500%		7,500.00	09/29/11
Refunding Emergent Note	175,000.00	02/25/10	175,000.00	02/25/11	1.500%	75,000.00	2,625.00	02/25/11
07-11/10-04 Various Capital Improve	1,000,000.00	07/08/10	1,000,000.00	02/23/11	1.890%		11,812.50	02/23/11
10/04 Various Capital Improve	500,000.00	09/29/10	500,000.00	09/29/11	1.500%		7,500.00	09/29/11
11.	-	01/00/00		01/00/00	0.000%			
12.	-	01/00/00		01/00/00	0.000%			
13.	-	01/00/00		01/00/00	0.000%			
14.	-	01/00/00		01/00/00	0.000%			
15.	-	01/00/00		01/00/00	0.000%			
16.	-	01/00/00		01/00/00	0.000%			
TOTALS	5,150,000.00	xxxxxxx	5,150,000.00	xxxxxxx	xxxxxxx	125,000.00	74,063.01	xxxxxxx

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.

* "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 2008 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2011 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2010	2011 Budget Requirement	
		For Principal	For Interest/Fees
1. Union County Improvement Authority	63,451.89	59,025.01	2,213.44
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
Totals	63,451.89	59,025.01	2,213.44

Sheet 34a

80051-01 80051-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS		Specify each authorization by purpose. Do not merely designate by a code number.		2010		2010		2010		2010	
Code No	Purpose	Balance January 1, 2010		Authorizations	Expended	Canceled	Authorizations	Balance - December 31, 2010		Funded	Unfunded
		Funded	Unfunded					Funded	Unfunded		
94-06		1,837.47	-					1,837.47	-		
97-02		6,285.79	-					6,285.79	-		
99-06		22,324.40	-					22,324.40	-		
00-05		9,559.53	-		2,222.88			7,336.65	-		
01-07		-	33,367.16		20,169.17			-	13,197.99		
02-09		24,000.00	-		24,000.00			-	-		
03-08/09-10		243,064.04	-		102,649.91			140,414.13	-		
03-11		494.50	-		100.00			394.50	-		
04-09		-	69,176.37		42,350.20			-	26,826.17		
05-12/06-16		-	144,348.75		(1,160.00)			-	145,508.75		
05-22		59,015.00	-		715.00			58,300.00	-		
06-13/06-10		-	249,023.95		(9,750.00)			-	258,773.95		
07-11/09-09		-	835,358.87		177,605.84			-	657,753.03		
07-21		-	123,329.37		(9,134.65)			-	132,464.02		
10-04		-	-		96,249.30			-	1,953,750.70		
Totals		366,580.73	1,454,604.47	2,050,000.00	446,017.65	-	2,050,000.00	236,892.94	3,188,274.61		

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, 2010	xxxxxxxxxxxx	110,663.80
Received from 2010 Budget Appropriations *	xxxxxxxxxxxx	100,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxxxx xxxxxxxxxxxx	
80031-01		
80031-02		
80031-03		
List by Improvements - Direct Charges Made for Preliminary Costs:		
0 0 0 0 0 Redevelopment Charges	xxxxxxxxxxxx 27,500.00	xxxxxxxxxxxx
0 0 0 0 0 Engineering Fees	36,000.00	xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
0 0 0 0 0		xxxxxxxxxxxx
Appropriated to Finance Improvement Authorizations	80,000.00	xxxxxxxxxxxx
80031-04		
0 0 0 0 0		xxxxxxxxxxxx
Balance December 31, 2010	67,163.80	xxxxxxxxxxxx
80031-05	210,663.80	xxxxxxxxxxxx

* The full amount of the 2010 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, 2010	80030-01 XXXXXXXXXXXX	-
Received from 2010 Budget Appropriations *	80030-02 XXXXXXXXXXXX	
Received from 2010 Emergency Appropriations *	80030-03 XXXXXXXXXXXX	
0 0 0 0 0		
Appropriated to Finance Improvement Authorizations	80030-04	XXXXXXXXXXXX
0 0 0 0 0		XXXXXXXXXXXX
Balance December 31, 2010	80030-05	XXXXXXXXXXXX
	-	-

* The full amount of the 2010 appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2010 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2010 or Prior Years
Capital Improvements	1,490,100.00	1,495,000.00	475,000.00	80,000.00
Capital Improvements	370,000.00			
Capital Improvements	139,900.00			
Capital Improvements	50,000.00			
Total 80032-00	2,050,000.00	1,495,000.00	475,000.00	80,000.00

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 - 2010**

		Debit	Credit
Balance January 1, 2010	80029-01	XXXXXXXXXX	325,714.88
Premium on Sale of Bonds		XXXXXXXXXX	25,899.50
Funded Improvement Authorizations Canceled		XXXXXXXXXX	-
0 0 0 0 0			
0 0 0 0 0			
0 0 0 0 0			
0 0 0 0 0			
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2010 Budget Revenue	80029-03	200,000.00	XXXXXXXXXX
Balance December 31, 2010	80029-04	151,614.38	XXXXXXXXXX
		351,614.38	351,614.38

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, 2010

	\$
	-

2. Amount of Cash in Special Trust Fund as of December 31, 2010 (Note A)

	\$
	-

3. Amount of Bonds Issued Under Item 1 Maturing in 2011

	\$
	-

4. Amount of Interest on Bonds with a Covenant - 2011 Requirement

	\$
	-

5. Total of 3 and 4 - Gross Appropriation

	\$
	-

6. Less Amount of Special Trust Fund to be Used

	\$
	-

7. Net Appropriation Required

	\$
	-

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2010 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 2010 was \$ 27,923,764.32
- 2. Amount of Item 1 Collected in 2010 (*) \$ 27,542,423.89
- 3. Seventy (70) percent of Item 1 \$ 19,546,635.02

(*) Including prepayments and overpayment applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2010 ?

Answer YES or NO NO

If answer is "NO" give details

- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2010 ?

Answer YES or NO NO

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

- C. Does the appropriation required to be included in the 2011 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended ? Answer YES or NO: NO

D.

- 1. Cash Deficit 2009 \$ -

- 2. 4% of 2009 Tax Levy for all purposes:

Levy -- \$ - = \$ -

- 3. Cash Deficit 2010 \$ -

- 4. 4% of 2010 Tax Levy for all purposes:

Levy -- \$ 27,923,764.32 = \$ 1,116,950.57

E.

	<u>2009</u>	<u>2010</u>	<u>Total</u>
1. State Taxes	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
2. County Taxes	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
3. Amounts due Special Districts	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
4. Amounts due School Districts for Local School Tax	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>