

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2010
(UNAUDITED)**

POPULATION LAST CENSUS 2,765
 NET VALUATION TAXABLE 2010 272,304,759
 MUNICODE 2114

**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.

Township of Liberty, County of Warren

**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 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 Kevin Lifer, am the Chief Financial Officer, License # 0393, of the Township of Liberty, County of Warren 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 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, 2010.

Signature _____

Title Chief Financial Officer

Address 349 Mountain Lake Rd, Great Meadows, NJ 07838

Phone Number 908-637-4579

Fax Number 908-637-6916

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 FAR 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 _____ of _____ as of December 31, _____ 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)

Certified by me

(Address)

this _____ day of _____, 2011.

(Phone Number)

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

Printed Name: Ralph S. Price

Signature: 

Certificate #: 006194

Date: 2/8/11

**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 a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
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: Township of Liberty
Chief Financial Officer: Kevin Lifer
Signature: _____
Certificate #: 0393
Date: 2/9/2011

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: _____

22-6016054

Fed I.D. #

Township of Liberty

Municipality

Warren

County

Report of Federal and State Financial Assistance
Expenditure of Awards

Fiscal Year Ending: 12/31/2010

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>413.50</u>	\$ <u>31,982.49</u>	\$ <u>-0-</u>

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

- 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 7,2003) 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 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

2/9/2011

Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ **Township** _____ of _____ **Liberty** _____, County of _____ **Warren** _____ 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 Kevin Lifer
Title CFO

(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 10, 2011 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of

** includes Utility Value*

272,890,715

Stephen Schmidt

SIGNATURE OF ASSESSOR

Township of Liberty

MUNICIPALITY

Warren

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 Subtotalled and Subtotal Must be Marked with "C" -- Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
Cash	2,285,914.56	✓
Change Funds	275.00	✓
	2,286,189.56	✓
Due from NJ - Senior Citizen & Veteran Deductions	3,206.25	✓
Receivables & Other Assets with Full Reserves:		
2008 Tax Receivable	-	
2009 Tax Receivable	9,228.68	
2010 Tax Receivable	257,665.39	
Sub-Total Taxes Receivable	266,894.07	
Tax Title Liens Receivable	163,683.51	
End of Year Tax Penalty Receivable	2,497.79	
Foreclosed Property	108,200.00	
Total Assets	2,830,671.18	

(Do not crowd - add additional sheets)

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L P N

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2009: (1) \$ _____
x 25%
(2) \$ _____

Municipal Public Defender Trust Cash Balance December 31, 2010: (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 ublic 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

	Purpose	Amount Dec. 31, 2009 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2010
1.	Animal	\$ 3,916.45	\$ 3,327.10	\$ 2,439.55	\$ 4,804.00
2.	Recreation	25,642.24	29,977.02	17,771.02	37,848.24
3.	Housing	44,099.17	110.37		44,209.54
4.	Developers Escrow	58,411.08	13,743.54	9,484.00	62,670.62
5.	Open Space	68,046.63	54,673.90	45,440.31	77,280.22
6.	Developers Bonds	85,571.56	75.35	6,595.82	79,051.09
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
	Totals:	\$ 285,687.13	\$ 101,907.28	\$ 81,730.70	\$ 305,863.71

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

Title of Liability to which Cash and Investments are Pledged	Balance Jan. 1, 2010	RECEIPTS					Disbursements	Balance Dec. 31, 2010
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

* Show as red figure

CASH RECONCILIATION DECEMBER 31, 2010 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
First Hope Bank: #308110	2,351,781.73
Animal Trust Fund:	
First Hope Bank: #308129	5,278.52
Other Trust Fund:	
First Hope Bank: #613487	40,259.81
First Hope Bank: #666297	44,209.54
First Hope Bank: #490504	22,420.49
First Hope Bank: #369519	79,065.15
First Hope Bank: #671541	38,214.49
First Hope Bank: #837954	12,709.63
First Hope Bank: #1214438	9,989.43
	246,868.54
Capital Fund:	
First Hope Bank: #301353	346,835.67
Grant Fund:	
First Hope Bank: #591084	4,577.53
Grand Total	2,955,341.99

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, 2010	2010 Budget Revenue Realized	Received	Cancelled		Balance Dec. 31, 2010
Environmental 319H Grant	16,462.80					16,462.80
Highlands Plan Grant	70,000.00		45,077.50			24,922.50
Clean Communities Grant		7,559.08	7,559.08			0.00
Wastewater Mgt Plan Grant		10,000.00				10,000.00
Totals	86,462.80	17,559.08	52,636.58			51,385.30

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

Grant	Balance Jan. 1, 2010	Transferred from 2010 Budget Appropriations			Expended	Cancelled		Balance Dec. 31, 2010
		Budget	Appropriations By 40A:4-87					
Environmental Grant - 1997	107.47							107.47
Environmental Grant - 1998	2,161.05							2,161.05
Recycling	286.55				99.80			186.75
Tree Planting	103.00							103.00
Recycling	1,209.37							1,209.37
Clean Communities <i>2005</i>	2,720.05				2,720.05			
Warren County Pollution Control Grant	849.81				849.81			
Clean Communities <i>2007</i>	5,582.51				5,582.51			
DOT Grant - 2007	4,642.58				413.50			4,229.08
Clean Communities <i>2004</i>	6,033.06				108.57			5,924.49
Highlands Plan Grants	29,110.00				18,010.25			11,099.75
Clean Communities <i>2009</i>	11,358.57				684.00			10,674.57
Municipal Alliance	960.00							960.00
Clean Communities		7,559.08						7,559.08
Municipal Alliance		1,260.00						1,260.00
Wastewater Mgt Plan Grant			10,000.00		3,927.50			6,072.50
Totals	65,124.02	8,819.08	10,000.00		32,395.99			51,547.11

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

Grant	Balance Jan. 1, 2010	Transferred from 2010 Budget Appropriations			Expended			Balance Dec. 31, 2010
		Budget	Appropriations By 40A:4-87					
Totals								

N/A
Sheet 11a

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

Grant	Balance Jan. 1, 2010	Transferred to 2010 Budget Appropriations		Received			Balance Dec. 31, 2010
		Budget	Appropriations By 40A:4-87				
Recycling	3,425.45						3,425.45
Clean Communities	1,569.35						1,569.35
Municipal Court Alcohol Rehab Funds	357.56			150.82			508.38
Totals	5,352.36			150.82			5,503.18

Sheet 12

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2010		XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010)	85002-00	XXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011		XXXXXXXX	
Levy Calendar Year 2010		XXXXXXXX	
Paid			XXXXXXXX
Balance December 31, 2010		XXXXXXXX	XXXXXXXX
School Tax Payable #	85003-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85004-00		XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.			

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2010	85045-00	XXXXXXXX	68,046.63
2010 Levy	81105-00	XXXXXXXX	54,461.00
2010 Added Tax			93.16
Interest Earned		XXXXXXXX	119.74
Expended		45,440.31	XXXXXXXX
Balance December 31, 2010	85046-00	77,280.22	XXXXXXXX
		122,720.53	122,720.53

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2010	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	793,471.32
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85032-00	XXXXXXXX	1,520,074.75
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXX	4,701,282.25
Levy Calendar Year 2010	XXXXXXXX	
Paid	4,664,187.18	XXXXXXXX
Balance December 31, 2010	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00	830,566.39	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85034-00	1,520,074.75	XXXXXXXX
	7,014,828.32	7,014,828.32

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX - N/A

	Debit	Credit
Balance January 1, 2010	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85042-00	XXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXX	
Levy Calendar Year 2010	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2010	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85044-00		XXXXXXXX

Must include unpaid requisitions.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2010	80004-01	XXXXXXXX	
State Library Aid Received in 2010	80004-02	XXXXXXXX	
Expended	80004-09		XXXXXXXX
Balance December 31, 2010	80004-10		

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

Balance January 1, 2010	80004-03	XXXXXXXX	
State Library Aid Received in 2010	80004-04	XXXXXXXX	
Expended	80004-11		XXXXXXXX
Balance December 31, 2010	80004-12		

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

Balance January 1, 2010	80004-05	XXXXXXXX	
State Library Aid Received in 2010	80004-06	XXXXXXXX	
Expended	80004-13		XXXXXXXX
Balance December 31, 2010	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2010	80004-07	XXXXXXXX	
State Library Aid Received in 2010	80004-08	XXXXXXXX	
Expended	80004-15		XXXXXXXX
Balance December 31, 2010	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2010

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	550,000.00	550,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	330,704.71	340,552.28	9,847.57
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Wastewater Mgt Plan Grant	10,000.00	10,000.00	
Total Miscellaneous Revenue Anticipated 80103-	340,704.71	350,552.28	9,847.57
Receipts from Delinquent Taxes 80104-	205,000.00	243,496.94	38,496.94
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	869,162.37	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	869,162.37	1,114,238.31	245,075.94
	1,964,867.08	2,258,287.53	293,420.45

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	7,440,261.53
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00		XXXXXXXX
Regional School Tax 80119-00	4,701,282.25	XXXXXXXX
Regional High School Tax 80110-00		XXXXXXXX
County Taxes 80111-00	2,124,252.16	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	3,711.65	XXXXXXXX
Special District Taxes 80113-00		XXXXXXXX
Municipal Open Space Tax	54,554.16	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	557,777.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	1,114,238.31	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
* 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.	7,998,038.53	7,998,038.53

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2010

2010 Budget as Adopted	80012-01	1,954,867.08
2010 Budget - Added by N.J.S. 40A:4-87	80012-02	10,000.00
Appropriated for 2010 (Budget Statement Item 9)	80012-03	1,964,867.08
Appropriated for 2010 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	1,964,867.08
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	1,964,867.08
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	1,191,164.20
Paid or Charged - Reserve for Uncollected Taxes	80012-09	557,777.00
Reserved	80012-10	215,925.42
Total Expenditures	80012-11	1,964,866.62
Unexpended Balances Canceled (see footnote)	80012-12	0.46

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) - N/A

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:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXX	9,847.57
Delinquent Tax Collections	80013-02	XXXXXXXX	38,496.94
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	245,075.94
Unexpended Balances of 2010 Budget Appropriations	80013-04	XXXXXXXX	0.46
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	X (29,172.52)
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	
Sale of Municipal Assets		XXXXXXXX	
Unexpended Balances of 2009 Appropriation Reserves	80013-05	XXXXXXXX	X 179,712.10
Prior Years Interfunds Returned in 2010	80013-06	XXXXXXXX	X 20,000.00
Tax Overpayments Canceled		XXXXXXXX	1.23
Cancellation of Accounts Payable		XXXXXXXX	
Prior Year Tax Penalty Receipts		XXXXXXXX	2,487.36
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2010	80013-07	1,520,074.75	XXXXXXXX
Balance December 31, 2010	80013-08	XXXXXXXX	1,520,074.75
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXX
			XXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXX
Interfund Advances Originating in 2010	80013-12		XXXXXXXX
Refund of Prior Year Revenue			XXXXXXXX
Prior Year Senior Citizen and Veterans Deductions Disallowed		1,750.00	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	523,044.12	XXXXXXXX
		2,044,868.87	2,044,868.87

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2010 LEVY

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$	<u>7,749,793.46</u>	
		82113-00	\$	<u> </u>	
2.	Amount of Levy Special District Taxes	82102-00	\$	<u> </u>	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> </u>	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>13,282.72</u>	
5a.	Subtotal 2010 Levy		\$	<u>7,763,076.18</u>	
5b.	Reductions due to tax appeals**		\$	<u> </u>	
5c.	Total 2010 Tax Levy	82106-00	\$	<u>7,763,076.18</u>	✓
6.	Transferred to Tax Title Liens	82104-00	\$	<u>60,516.58</u>	✓
7.	Transferred to Foreclosed Property	82104-00	\$	<u> </u>	
8.	Remitted, Abated or Canceled	82104-00	\$	<u>4,632.68</u>	
9.	Discount Allowed	82104-00	\$	<u> </u>	
10.	Collected in Cash:				
	In 2009	82121-00	\$	<u>53,366.21</u>	✓
	In 2010 *	82122-00	\$	<u>7,358,395.32</u>	
	State's Share of 2010 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>28,500.00</u>	✓
	Total to Line 14	82111-00	\$	<u>7,440,261.53</u>	
11.	Total Credits		\$	<u>7,505,410.79</u>	
12.	Amount Outstanding December 31, 2010	83120-00	\$	<u>257,665.39</u>	
13.	Percentage of Cash Collections to Total 2010 Levy, (Item 10 divided by Item 5c) is			<u>95.83%</u>	
		82112-00			

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

14. Calculation if Current Taxes Realized in Cash:

Total of Line 10	\$	<u>7,440,261.53</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>7,440,261.53</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 Items 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 by the governing
body prior to introduction of municipal budget.

ACCELERATED TAX SALE / TAX LEVY SALE-CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2010

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 2010 Tax Levy \$ _____

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

(2) Utilizing Tax Levy Sale

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

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

NET Cash Collected \$ _____

Line 5c (sheet 22) Total 2010 Tax Levy \$ _____

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

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

	Debit	Credit
1. Balance January 1, 2010	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	2,956.25	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	8,000.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	22,250.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	250.00	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	2,250.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2009 Taxes	XXXXXXXX	1,750.00
9. Received in Cash from State	XXXXXXXX	26,500.00
10.		
11.		
12. Balance December 31, 2010	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	3,206.25
Due To State of New Jersey		XXXXXXXX
	33,706.25	33,706.25

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

Line 2	<u>8,000.00</u>
Line 3	<u>22,250.00</u>
Line 4 & 5	<u>500.00</u>
Sub-Total	<u>30,750.00</u>
Less: Line 7	<u>2,250.00</u>
To Item 10, Sheet 22	<u><u>28,500.00</u></u>

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

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

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

Signature of Tax Collector

1377
License #

Date

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

Municipality: Township of Liberty

County: Warren

		YEAR 2011	YEAR 2010
1.	Total General Appropriations for 2011 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-	1,479,699.57	XXXXXXXX
2.	Local District School Tax - Actual 80016-		
	Estimate** 80017-		XXXXXXXX
3.	Vocational School Tax - Actual		
	Estimate**		XXXXXXXX
4.	Regional School District Tax - Actual		4,664,187.18
	Estimate**	4,747,060.00	XXXXXXXX
5.	Regional High School Tax - School Budget Actual 80018-		
	Estimate** 80019-		XXXXXXXX
6.	County Tax Actual 80020-		2,133,765.70
	Estimate** 80021-	2,476,247.00	XXXXXXXX
7.	Municipal Open Space Tax Actual 80022-		54,461.00
	Estimate** 80023-	54,183.00	XXXXXXXX
8.	Total General Appropriations & Other Taxes 80024-01	8,757,189.57	
9.	Less: Total Anticipated Revenues from 2011 in Municipal Budget (Item 5) 80024-02	1,167,339.19	
10.	Cash Required from 2011 Taxes to Support Local Municipal Budget and Other Taxes 80024-03	7,589,850.38	
11.	Amount of Item 10 Divided by <u>93.16</u> % [820024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05	8,147,113.38	
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 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.
Vocational School Tax (Amount Shown on Line 3 Above)			
Regional School District Tax (Amount Shown on Line 4 Above)		4,747,060.00	
Regional High School Tax (Amount Shown on Line 5 Above)			
County Tax (Amount Shown on Line 6 Above)		2,476,247.00	
Municipal Open Space Tax (Amount Shown on Line 7 Above)		54,183.00	
Tax in Local Municipal Budget		869,623.38	
Total Amount (see Line 11)		8,147,113.38	
12.	Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06	557,263.00	
Computation of "Tax in Local Municipal Budget"			Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.
Item 1 - Total General Appropriations		1,479,699.57	
Item 12 - Appropriation: Reserve for Uncollected Taxes		557,263.00	
Sub-Total		2,036,962.57	
Less: Item 9 - Total Anticipated Revenues		1,167,339.19	
Amount to be Raised by Taxation in Municipal Budget 80024-07		869,623.38	

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

C. TIMES: % of increase of Amount to be
 Raised by Taxes over Prior Year _____ %
 [(2011 Estimated Total Levy - 2010 Total Levy) / 2010 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)

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) | \$ _____ |
| 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, 2010		351,511.54	XXXXXXXX
	A. Taxes	83102-00 273,465.99	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83103-00 78,045.55	XXXXXXXX	XXXXXXXX
2.	Canceled:		XXXXXXXX	XXXXXXXX
	A. Taxes	83105-00	XXXXXXXX	1,484.98
	B. Tax Title Liens	83106-00	XXXXXXXX	60.14
3.	Transferred to Foreclosed Tax Title Liens:		XXXXXXXX	XXXXXXXX
	A. Taxes	83108-00	XXXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXXX	
4.	Added Taxes		83110-00 1,750.00	XXXXXXXX
5.	Added Tax Title Liens		83111-00	XXXXXXXX
6.	Adjustment between Taxes (Other than Current year) and Tax Title Liens:		XXXXXXXX	XXXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXX	26,894.30
	B. Tax Title Liens - Transfers from Taxes	83107-00	26,894.30	XXXXXXXX
7.	Balance Before Cash Payments		XXXXXXXX	351,716.42
8.	Totals		380,155.84	380,155.84
9.	Balance Brought Down		351,716.42	XXXXXXXX
10.	Collected:		XXXXXXXX	243,496.94
	A. Taxes	83116-00 237,608.03	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83117-00 5,888.91	XXXXXXXX	XXXXXXXX
11.	Interest and Costs - 2010 Tax Sale		83118-00 4,176.13	XXXXXXXX
12.	2010 Taxes Transferred to Liens		83119-00 60,516.58	XXXXXXXX
13.	2010 Taxes		83123-00 257,665.39	XXXXXXXX
14.	Balance December 31, 2010		XXXXXXXX	430,577.58
	A. Taxes	83121-00 266,894.07	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83122-00 163,683.51	XXXXXXXX	XXXXXXXX
15.	Totals		674,074.52	674,074.52

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by item No. 9) is 69.23%

17. Item No. 14 multiplied by percentage shown above is 298,071.81 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.

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

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55-13 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount Dec. 31, 2009 per Audit Report</u>	<u>Amount in 2010 Budget</u>	<u>Amount Resulting from 2010</u>	<u>Balance as at Dec. 31, 2010</u>
1. <u>Emergency Authorization - Municipal *</u>	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>Emergency Authorizations - Schools</u>	\$ _____	\$ _____	\$ _____	\$ _____
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. _____	_____	\$ _____

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. _____	_____	_____	\$ _____	_____

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, 2009	REDUCED IN 2008		Balance Dec. 31, 2010
					By 2010 Budget	Canceled by Resolution	
Totals							

80025-00 80026-00

Sheet 29
N/A

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 shown in the column "Balance Dec. 31, 2010" must be entered here and then raised in the 2011 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2009	REDUCED IN 2003		Balance Dec. 31, 2010
					By 2010 Budget	Canceled by Resolution	
Totals							

80027-00 80028-00

N/A
Sheet 30

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 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**

Source	Debit	Credit	2011 Debt Service
Outstanding, January 1, 2010	80033-01	XXXXXXXX	
Issued	80033-02	XXXXXXXX	
Paid	80033-03	XXXXXXXX	
Matured			
Outstanding, December 31, 2010	80033-04	XXXXXXXX	
2011 Bond Maturities - General Capital Bonds		80033-05	
2011 Interest on Bonds *		80033-06	
Assessment Serial Bonds - N/A			
Outstanding, January 1, 2010	80033-07	XXXXXXXX	
Issued	80033-08	XXXXXXXX	
Paid	80033-09	XXXXXXXX	
Matured			
Outstanding, December 31, 2010	80033-10	XXXXXXXX	
2011 Bond Maturities - Assessment Bonds		80033-11	
2011 Interest on Bonds *		80033-12	
Total "Interest on Bonds - Debt Service" (* Items)		80033-13	

LIST OF BONDS ISSUED DURING 2010 - N/A

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR LOANS**

(COUNTY) (MUNICIPAL) _____ LOAN

		Debit	Credit	2011 Debt Service
Outstanding, January 1, 2010	80033-01	XXXXXXXX	79,010.35	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	17,968.72	XXXXXXXX	
Outstanding, December 31, 2010	80033-04	61,041.63	XXXXXXXX	
		79,010.35	79,010.35	
2011 Loan Maturities			80033-05	18,329.89
2011 Interest on Loans			80033-06	1,129.64
Total 2011 Debt Service for <u>Green Trust</u> Loans			80033-13	19,459.53
_____ LOAN				
Outstanding, January 1, 2010	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2010	80033-10		XXXXXXXX	
2011 Loan Maturities			80033-11	
2011 Interest on Loans			80033-12	
Total 2011 Debt Service for _____ Loan			80033-13	

LIST OF LOANS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

Source	Debit	Credit	2011 Debt Service
Outstanding, January 1, 2010	80034-01	XXXXXXXX	
Paid		XXXXXXXX	
Outstanding, December 31, 2010	80034-03	XXXXXXXX	
2011 Bond Maturities - General Capital Bonds	80034-04	\$	
2011 Interest on Bonds *	80034-05	\$	
TYPE I SCHOOL SERIAL BOND			
Outstanding, January 1, 2010	80034-06	XXXXXXXX	
Issued	80034-07	XXXXXXXX	
Paid	80034-08	XXXXXXXX	
Outstanding, December 31, 2010	80034-09	XXXXXXXX	
2011 Interest on Bonds*	80034-10	\$	
2011 Bond Maturities - Serial Bonds		80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)		80034-12	\$

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2011 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2010	2011 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____

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, 2010	Date of Maturity	Rate of Interest	2011 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Purchase Property (Ord 05-02)	418,000.00	12/21/05	330,000.00	12/15/11	1.50%	5,291.13	4,950.00	12/15/2011
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	418,000.00		330,000.00			5,291.13	4,950.00	

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.

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 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.

80051-01

80051-02

(Do not crowd - add additional sheets)

DEBT SERVICE FOR ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2010	Date of Maturity	Rate of Interest	2011 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total								

N/A
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, 2006 or prior must be appropriated in full in the 2011 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 of Lease Obligation Outstanding 2010	2011 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

N/A
 Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

		Debit	Credit
Balance January 1, 2010	80030-01	XXXXXXXXXX	
Received from 2010 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2010 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2010	80030-05		XXXXXXXXXX

* The full amount of the 2010 appropriation should be transferred to this account unless the balance of the appropriation is 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
Road Equip & Improvements (10-03)	111,000.00		111,000.00	
Improve Recreation Facilities (10-05)	64,700.00		64,700.00	
Total	175,700.00		175,700.00	

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.

Cap Impr Fund	165,500.00
Res for Recreation	<u>10,200.00</u>
	175,700.00

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2010

		Debit	Credit
Balance January 1, 2010	80029-01	XXXXXXXX	18,798.69
Premium on Sale of Notes		XXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXX	
		XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to 2010 Budget Revenue	80029-03		XXXXXXXX
Balance December 31, 2010	80029-04	18,798.69	XXXXXXXX
		18,798.69	18,798.69

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

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.

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

Municipality: Township of Liberty

County: Warren

	YEAR 2011	YEAR 2010
1. Total General Appropriations for 2011 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-	1,479,699.57	XXXXXXXX
2. Local District School Tax -		
Actual 80016-		
Estimate** 80017-		XXXXXXXX
3. Vocational School Tax -		
Actual		
Estimate**		XXXXXXXX
4. Regional School District Tax -		
Actual		4,664,187.18
Estimate**	4,747,060.00	XXXXXXXX
5. Regional High School Tax - School Budget		
Actual 80018-		
Estimate** 80019-		XXXXXXXX
6. County Tax		
Actual 80020-		2,133,765.70
Estimate** 80021-	2,476,247.00	XXXXXXXX
7. Municipal Open Space Tax		
Actual 80022-		54,461.00
Estimate** 80023-	54,183.00	XXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01	8,757,189.57	
9. Less: Total Anticipated Revenues from 2011 in Municipal Budget (Item 5) 80024-02	1,167,339.19	
10. Cash Required from 2011 Taxes to Support Local Municipal Budget and Other Taxes 80024-03	7,589,850.38	
11. Amount of Item 10 Divided by 93.16 % [820024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05	8,147,113.38	
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 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.
Vocational School Tax (Amount Shown on Line 3 Above)		
Regional School District Tax (Amount Shown on Line 4 Above)	4,747,060.00	
Regional High School Tax (Amount Shown on Line 5 Above)		
County Tax (Amount Shown on Line 6 Above)	2,476,247.00	
Municipal Open Space Tax (Amount Shown on Line 7 Above)	54,183.00	
Tax in Local Municipal Budget	869,623.38	
Total Amount (see Line 11)	8,147,113.38	
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06	557,263.00	Note: The amount of anticipated rev- enues (Item 9) may never exceed the total of Items 1 and 12.
Computation of "Tax in Local Municipal Budget"		
Item 1 - Total General Appropriations	1,479,699.57	
Item 12 - Appropriation: Reserve for Uncollected Taxes	557,263.00	
Sub-Total	2,036,962.57	
Less: Item 9 - Total Anticipated Revenues	1,167,339.19	
Amount to be Raised by Taxation in Municipal Budget 80024-07	869,623.38	