

Interim Balance SheetASSETS AND RESOURCES

| ASSETS  |  |               |               |
|---|--|---------------|---------------|
| 101 Cash in checking account                  |  | \$ 123,073.40 |               |
| 102-106 Other cash equivalents                |  | \$ 0.00       |               |
| Total cash                                    |  |               | \$ 123,073.40 |
| 111 Investments                               |  |               | \$ 0.00       |
| 114 Investment interest receivable            |  |               | \$ 0.00       |
| 121 Tax levy receivable                       |  |               | \$ 0.00       |
| Accounts receivable                           |  |               |               |
| 132 Interfund                                 |  | \$ 163,831.10 |               |
| 141 Intergovernmental - state                 |  | \$ 0.00       |               |
| 142 Intergovernmental - federal               |  | \$ 0.00       |               |
| 143 Intergovernmental - other                 |  | \$ 0.00       |               |
| 153 Other Accounts Receivable                 |  | \$ 0.00       |               |
|   |  |               | \$ 163,831.10 |
| Loans receivable                              |  |               |               |
| 131 Interfund                                 |  | \$ 0.00       |               |
| 151 Other Loans Receivable                    |  | \$ 0.00       |               |
|   |  |               | \$ 0.00       |
| 199 Other current assets                      |  |               | \$ 0.00       |
| RESOURCES                                     |  |               |               |
| 301 Estimated revenues (from adjusted budget) |  | \$ 0.00       |               |
| 302 Less: revenues collected or accrued       |  | \$ 0.00       |               |
|   |  |               | \$ 0.00       |
| TOTAL ASSETS AND RESOURCES                    |  |               | \$ 286,904.50 |

LIABILITIES AND FUND EQUITY

| LIABILITIES                                      |  |  |         |
|--|--|--|---------|
| 401 Interfund loans payable                      |  |  | \$ 0.00 |
| 402 Interfund accounts payable                   |  |  | \$ 0.00 |
| 411 Intergovernmental accounts payable - state   |  |  | \$ 0.00 |
| 412 Intergovernmental accounts payable - federal |  |  | \$ 0.00 |
| 413 Intergovernmental accounts payable - other   |  |  | \$ 0.00 |
| 421 Accounts payable                             |  |  | \$ 0.00 |
| 422 Judgments payable                            |  |  | \$ 0.00 |
| 430 Compensated absences payable                 |  |  | \$ 0.00 |
| 431 Contracts payable                            |  |  | \$ 0.00 |
| 451 Loans payable                                |  |  | \$ 0.00 |
| 481 Deferred revenues                            |  |  | \$ 0.00 |
| 499 Other current liabilities                    |  |  | \$ 0.00 |
| 590 Other Long-Term Liabilities                  |  |  | \$ 0.00 |
| Total liabilities                                |  |  | \$ 0.00 |

**FUND EQUITY**

Appropriated:

|   |    |      |      |      |      |
|---|----|------|------|------|------|
| 753 Reserve for encumbrances - current year |    |      | \$   | 0.00 |      |
| 754 Reserve for encumbrances - prior year   |    |      | \$   | 0.00 |      |
| 760 Other reserves                          |    |      | \$   | 0.00 |      |
| 601 Appropriations                          |    | \$   | 0.00 |      |      |
| 602 Less: expenditures                      | \$ | 0.00 |      |      |      |
| 603 Less: encumbrances                      | \$ | 0.00 | \$   | 0.00 | \$   |
| Appropriations less expenditures            |    |      |      |      | \$   |
|   |    |      |      |      | 0.00 |

Unappropriated:

|                                 |  |  |    |            |            |
|---------------------------------|--|--|----|------------|------------|
| 770 Fund Balance, July 1, 2007  |  |  | \$ | 286,904.50 |            |
| 303 Less: budgeted fund balance |  |  | \$ | 0.00       |            |
| Unappropriated fund balance     |  |  |    |            | \$         |
|                                 |  |  |    |            | 286,904.50 |
| Total fund equity               |  |  |    |            | \$         |
|                                 |  |  |    |            | 286,904.50 |

**TOTAL LIABILITIES AND FUND EQUITY**

\$ 286,904.50

**RECAPITULATION OF FUND BALANCE - CURRENT YEAR ACTIVITY**

|  | Budgeted       | Actual         | Variance             |
|--|----------------|----------------|----------------------|
| Appropriations   | \$ 0.00        | \$ 0.00        | \$ 0.00              |
| Less: Revenues   | \$ 0.00        | \$ 0.00        | \$ 0.00              |
| Subtotal   | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u>       |
| Change in capital reserve                                      |                |                |                      |
| Plus - Increase in reserve                                     | \$ 0.00        | \$ 0.00        | \$ 0.00              |
| Less - Withdrawal from reserve                                 | \$ 0.00        | \$ 0.00        | \$ 0.00              |
| Less: adjustment to appropriations for Prior Year Encumbrances | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u>       |
| Total current year budgeted fund balance                       | \$ 0.00        | \$ 0.00        | \$ 0.00              |
| Add: Unappropriated fund balance                               |                |                | <u>\$ 286,904.50</u> |
| Total of budgeted and unappropriated fund balance              |                |                | <u>\$ 286,904.50</u> |

**Revenues/Sources of Funds**

| Acct Group          | Group Title                | Budgeted Est.       | Transfers             | Adj. Budget  | Act to Date  | Unrealized Under/(Over) |
|---------------------|----------------------------|---------------------|-----------------------|--------------|--------------|-------------------------|
| Recap               | From Recap of Fund Balance | 639,986.00          | (639,986.00)          | 0.00         | 0.00         | 0.00                    |
| 52xx                | From Transfers             | 0.00                | 0.00                  | 0.00         | 163,831.10   | (163,831.10)            |
| 1xxx                | From Local Sources         | 2,717,581.00        | 0.00                  | 2,717,581.00 | 2,721,716.00 | (4,135.00)              |
| 2xxx                | From Intermediate Sources  | 0.00                | 0.00                  | 0.00         | 0.00         | 0.00                    |
| 3xxx                | From State Sources         | 0.00                | 0.00                  | 0.00         | 0.00         | 0.00                    |
| 4xxx                | From Federal Sources       | 0.00                | 0.00                  | 0.00         | 0.00         | 0.00                    |
| 5xxx                | From Other Sources         | 0.00                | 0.00                  | 0.00         | 0.00         | 0.00                    |
| <b>Grand Totals</b> |                            | <b>3,357,567.00</b> | <b>(3,357,567.00)</b> | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>             |

**Fund 40 (Debt Service Fund)**

| Account Group                    | Group Title              | Original Bgt        | New App/Trnsf | Revised Bgt         | Expenditures        | Encumbrances | Avail Balance    | Refunds             |
|----------------------------------|--------------------------|---------------------|---------------|---------------------|---------------------|--------------|------------------|---------------------|
| Debt service-regular             |                          | 3,357,567.00        | 0.00          | 3,357,567.00        | 3,345,708.27        | 0.00         | 11,858.73        | 1,198,810.33        |
| 608                              | Increase in Debt Svc Rsv | 0.00                | 0.00          | 0.00                | 0.00                | 0.00         | 0.00             | 0.00                |
| <b>Grand Totals for fund 40:</b> |                          | <b>3,357,567.00</b> | <b>0.00</b>   | <b>3,357,567.00</b> | <b>3,345,708.27</b> | <b>0.00</b>  | <b>11,858.73</b> | <b>1,198,810.33</b> |

**Revenues Summary**

| Acct Group          | Group Title                | Budgeted Est.       | Transfers             | Adj. Budget  | Act to Date  | Unrealized Under/(Over) |
|---------------------|----------------------------|---------------------|-----------------------|--------------|--------------|-------------------------|
| Recap               | From Recap of Fund Balance | 639,986.00          | (639,986.00)          | 0.00         | 0.00         | 0.00                    |
| 5200-000-000        | Transfers from other funds | 0.00                | 0.00                  | 0.00         | 163,831.10   | (163,831.10)            |
| 1210-000-000        | Tax Levy - Debt Svc        | 2,717,581.00        | 0.00                  | 2,717,581.00 | 2,717,581.00 | 0.00                    |
| 1990-000-           | Miscellaneous              | 0.00                | 0.00                  | 0.00         | 4,135.00     | (4,135.00)              |
| 3160-000-000        | State Aid - Debt Svc       | 0.00                | 0.00                  | 0.00         | 0.00         | 0.00                    |
| <b>Grand Totals</b> |                            | <b>3,357,567.00</b> | <b>(3,357,567.00)</b> | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>             |

**Minimum Expense General Ledger Report**

**Fund 40 (Debt Service Fund)**

| Expend. Account #                | Account Title            | Original Bgt        | New App/Trnsf | Revised Bgt         | Expenditures        | Encumbrances | Avail Balance    | Refunds             |
|----------------------------------|--------------------------|---------------------|---------------|---------------------|---------------------|--------------|------------------|---------------------|
| 40-701-501-831                   | Interest on Notes        | 0.00                | 0.00          | 0.00                | 0.00                | 0.00         | 0.00             | 0.00                |
| 40-701-510-831                   | Interest on Notes        | 0.00                | 304,924.32    | 304,924.32          | 304,924.31          | 0.00         | 0.01             | 0.00                |
| 40-701-510-834                   | Interest                 | 2,077,767.00        | (304,924.32)  | 1,772,842.68        | 1,760,984.57        | 0.00         | 11,858.11        | 0.00                |
| 40-701-510-910                   | DS PRINCIPAL             | 1,279,800.00        | 0.00          | 1,279,800.00        | 1,279,799.39        | 0.00         | 0.61             | 1,198,810.33        |
| Debt service-regular             |                          | 3,357,567.00        | 0.00          | 3,357,567.00        | 3,345,708.27        | 0.00         | 11,858.73        | 1,198,810.33        |
| 608                              | Increase in Debt Svc Rsv | 0.00                | 0.00          | 0.00                | 0.00                | \$0.00       | 0.00             | \$0.00              |
| <b>Grand Totals for fund 40:</b> |                          | <b>3,357,567.00</b> | <b>0.00</b>   | <b>3,357,567.00</b> | <b>3,345,708.27</b> | <b>0.00</b>  | <b>11,858.73</b> | <b>1,198,810.33</b> |

Pursuant to N.J.A.C. 6A:23-2.11(c)3, I certify that as of the date of this report no budgetary line item account has encumbrances and expenditures which in total exceed the line item appropriation in violation of 6A:23-2.11(a).

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Daria Wasserbach, Bus Adm/Bd Secy

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Date