**BOROUGH OF BERGENFIELD**County of Bergen, New Jersey

Synopsis of the Comprehensive Annual Financial Report Transistion Year Ended December, 2010 (July 1, 2010 to December 31, 2010)

BOROUGH OF BERGENFIELD COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE (STATUTORY BASIS) ALL FUND TYPES AND ACCOUNT GROUPS

	•		Fed	Federal and		General	Fixed Asset		Totals	
		Current Fund	Star	State Grant Fund	Trust Fund	Capital Fund	Account Group	Decemb	(Memorandum Only) December 31, 2010 June 3	n Only) June 30, 2010
ASSETS AND OTHER DEBITS										
Cash	↔	9,638,011	↔	(83,444) \$	1,800,784 \$	4,245,782 \$	•	€9	15,601,133 \$	15,418,399
Deferred Compensation Assets		•		r	632,945	1	•		632,945	607,499
Interfunds Receivable		9,125		•	10,652		•		19,777	1,173,880
Intergovernmental Receivable		1		577,540		101,751	•		679,291	707,919
Other Accounts Receivable		487,465		,	5,905	r	•		493,370	290,007
Deferred Charges		260,000		•	•	18,124,294	ı		18,384,294	20,745,168
Fixed Assets		ţ		-	1	1	23,900,543		23,900,543	23,257,452
Total Assets and Other Debits	<del>t)</del>	10,394,601	€9-	494,096 \$	2,450,286 \$	22,471,827 *	23,900,543	\$	59,711,353 \$	62,200,324
							-			
LIABILITIES, RESERVES AND FUND BALANCE										
Interfunds Payable	↔	10,652	\$	319 \$	\$ 908'8	<b>⇔</b> ,	•	€9-	19,777 \$	1,173,880
Intergovernmental Payable		80,215		24,596	1	•	•		104,811	134,838
Other Liabilities and Reserves		3,692,521		469,181	2,441,480	1,927,090	1		8,530,272	9,506,777
Improvement Authorizations		•		•	•	3,402,963	•		3,402,963	3,992,352
Serial Bonds Payable		1		•	•	11,508,000	E	_	11,508,000	13,518,000
Loans Payable		1		1	•	651,391	ı		651,391	750,892
Bond Anticipation Notes Payable		ı		1	•	4,909,500	r		4,909,500	4,909,500
Reserve for General Fixed Assets		•			•		23,900,543		23,900,543	23,257,452
Reserve for Receivables and Other Assets		496,590		1	ı	ŕ	•		496,590	705,296
Fund Balances		6,114,623			•	72,883	-		6,187,506	4,251,337
Total Liabilities, Reserves and Fund Balance	S	10,394,601	မှာ	494,096 \$	2,450,286 \$	22,471,827 \$	23,900,543	8	59,711,353 \$	62,200,324

## BOROUGH OF BERGENFIELD CURRENT FUND COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE (STATUTORY BASIS)

REVENUES AND OTHER CREDITS TO INCOME           Revenues:         Fund Balance Anticipated         \$ 87,753         \$ 1,308,797           Miscellaneous Revenues         2,909,055         4,808,444           Receipts from Delinquent Taxes         24,788         19,554           Amount to be Raised by Taxation         13,958,926         26,158,609           Total Revenues         \$ 16,980,522         \$ 32,295,404           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         * 43,896,489         * 84,426,878           EXPENDITURES AND OTHER CHARGES TO INCOME         Expenditures:           Operations Within "CAPS":         Salaries and Wages         \$ 6,313,200         \$ 12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         Salaries and Wages         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         550,000         550,000					
Revenues:         Fund Balance Anticipated         \$ 87,753         \$ 1,308,797           Miscellaneous Revenues         2,909,055         4,808,444           Receipts from Delinquent Taxes         24,788         19,554           Amount to be Raised by Taxation         13,958,926         26,158,609           Total Revenues         \$ 16,980,522         \$ 32,295,404           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         * 43,896,489         84,426,878           EXPENDITURES AND OTHER CHARGES TO INCOME         * * * * * * * * * * * * * * * * * * *		TY 2010			SFY 2010
Revenues:         Fund Balance Anticipated         \$ 87,753         \$ 1,308,797           Miscellaneous Revenues         2,909,055         4,808,444           Receipts from Delinquent Taxes         24,788         19,554           Amount to be Raised by Taxation         13,958,922         26,158,609           Total Revenues         \$ 16,980,522         \$ 32,295,404           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         * 43,896,489         \$ 84,426,878           EXPENDITURES AND OTHER CHARGES TO INCOME         * * * * * * * * * * * * * * * * * * *	·				
Fund Balance Anticipated         \$ 87,753         \$ 1,308,797           Miscellaneous Revenues         2,909,055         4,808,444           Receipts from Delinquent Taxes         24,788         19,556           Amount to be Raised by Taxation         13,958,926         26,158,609           Other Credits to Income         26,915,967         52,131,474           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         28,915,967         52,131,474           EXPENDITURES AND OTHER CHARGES TO INCOME         Expenditures         28,3496,489         84,426,878           Expenditures:         Operations Within "CAPS":         33,000         12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         3         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,176,055         4,306,564           Capital Improvements         100,000         2,791,933           Deferred Charges         550,000         550,000           Muserreich Charges         550,000         550,000			•		
Miscellaneous Revenues         2,909,055         4,808,444           Receipts from Delinquent Taxes         24,788         19,554           Amount to be Raised by Taxation         13,958,926         26,158,609           Total Revenues         \$16,980,522         \$32,295,404           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         *43,896,489         \$44,26,878           EXPENDITURES AND OTHER CHARGES TO INCOME         Expenditures:         Salaries and Wages         \$6,313,200         \$12,002,882           Other Expenses         4,467,623         9,148,890         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         Salaries and Wages         \$1,002,382           Other Expenses         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         550,000         550,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$16,611,852 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Receipts from Delinquent Taxes         24,788         19,554           Amount to be Raised by Taxation         13,958,926         26,158,609           Total Revenues         \$ 16,980,522         \$ 32,295,404           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         \$ 43,896,489         \$ 84,426,878           EXPENDITURES AND OTHER CHARGES TO INCOME         Expenditures:         Sexpenditures           Operations Within "CAPS":         Salaries and Wages         6,313,200         \$ 12,002,882           Other Expenses         4,467,623         9,148,890           Obertred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         Salaries and Wages         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         24,18,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         550,000         550,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         16,611,852         31,797,269           Other Expenses and Charges to Income         25,300,679	•	,	•		
Amount to be Raised by Taxation         13,958,926         26,158,609           Total Revenues         \$ 16,980,522         \$ 32,295,404           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         \$ 43,896,489         \$ 84,426,878           EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Within "CAPS":           Salaries and Wages         6,313,200         \$ 12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         Salaries and Wages         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Mucipal Debt Service         550,000         550,000           Reserve for Uncollected Taxes         550,000         550,000           Reserve for Uncollected Taxes         550,000         550,000           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         1,98			· ·		•
Total Revenues         \$ 16,980,522         \$ 32,295,404           Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         \$ 43,896,489         \$ 84,426,878           EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Within "CAPS":           Salaries and Wages         6,313,200         \$ 12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         335,000         2,527,000           Salaries and Wages         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         251,372         330,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$ 16,611,852         \$ 31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         1,983,958         2,544,696	·				· · · · · · · · · · · · · · · · · · ·
Other Credits to Income         26,915,967         52,131,474           Total Revenues and Other Credits to Income         \$ 43,896,489         \$ 84,426,878           EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Within "CAPS":         \$ 6,313,200         \$ 12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         \$ 2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         251,372         330,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$ 16,611,852         \$ 31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$ 41,912,531         \$ 81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -         -           <					
EXPENDITURES AND OTHER CHARGES TO INCOME Expenditures:         Adjusted Services         Adjusted Services			· ·		
EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Within "CAPS":           Salaries and Wages         \$ 6,313,200         \$ 12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         \$ 100,000         2,527,000           Operations Excluded From "CAPS":         \$ 100,000         100,000           Other Expenses         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         550,000         550,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$ 16,611,852         \$ 31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$ 41,912,531         \$ 1,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -					
Expenditures:           Operations Within "CAPS":         \$6,313,200         \$12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         \$12,002,882         \$12,002,882           Salaries and Wages         \$35,000         2,527,000           Other Expenses         \$2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         -         40,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$16,611,852         \$31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$41,912,531         \$81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376	Total Revenues and Other Credits to Income	_\$_	43,896,489	\$	84,426,878
Expenditures:           Operations Within "CAPS":         \$6,313,200         \$12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         \$12,002,882         \$12,002,882           Salaries and Wages and Wages         \$35,000         2,527,000           Other Expenses         \$2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         -         40,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$16,611,852         \$31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$41,912,531         \$81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519					
Expenditures:           Operations Within "CAPS":         \$6,313,200         \$12,002,882           Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         \$12,002,882         \$12,002,882           Salaries and Wages and Wages         \$35,000         2,527,000           Other Expenses         \$2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         -         40,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$16,611,852         \$31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$41,912,531         \$81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519					
Operations Within "CAPS":         Salaries and Wages       \$ 6,313,200       \$ 12,002,882         Other Expenses       4,467,623       9,148,890         Deferred Charges and Statutory Expenditures       335,000       2,527,000         Operations Excluded From "CAPS":       Salaries and Wages       -       -         Other Expenses       2,176,055       4,306,564         Capital Improvements       100,000       100,000         Municipal Debt Service       2,418,602       2,791,933         Deferred Charges       251,372       330,000         Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	EXPENDITURES AND OTHER CHARGES TO INCOME				
Salaries and Wages       \$ 6,313,200       \$ 12,002,882         Other Expenses       4,467,623       9,148,890         Deferred Charges and Statutory Expenditures       335,000       2,527,000         Operations Excluded From "CAPS":       Salaries and Wages       -       -         Other Expenses       2,176,055       4,306,564         Capital Improvements       100,000       100,000         Municipal Debt Service       2,418,602       2,791,933         Deferred Charges       251,372       330,000         Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	Expenditures:				
Other Expenses         4,467,623         9,148,890           Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         -         -           Salaries and Wages         -         -         -           Other Expenses         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         -         40,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$ 16,611,852         \$ 31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$ 41,912,531         \$ 81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376         5,527,215	Operations Within "CAPS":				
Deferred Charges and Statutory Expenditures         335,000         2,527,000           Operations Excluded From "CAPS":         -         -           Salaries and Wages         -         -           Other Expenses         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         -         40,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$ 16,611,852         \$ 31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$ 41,912,531         \$ 81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376         5,527,215	Salaries and Wages	\$	6,313,200	\$	12,002,882
Operations Excluded From "CAPS":         Salaries and Wages       -       -       -       -         Other Expenses       2,176,055       4,306,564       -	Other Expenses		4,467,623		9,148,890
Salaries and Wages       -       -         Other Expenses       2,176,055       4,306,564         Capital Improvements       100,000       100,000         Municipal Debt Service       2,418,602       2,791,933         Deferred Charges       251,372       330,000         Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	Deferred Charges and Statutory Expenditures		335,000		2,527,000
Other Expenses         2,176,055         4,306,564           Capital Improvements         100,000         100,000           Municipal Debt Service         2,418,602         2,791,933           Deferred Charges         251,372         330,000           Judgements         -         40,000           Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$16,611,852         \$31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$41,912,531         \$81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376         5,527,215	Operations Excluded From "CAPS":				
Capital Improvements       100,000       100,000         Municipal Debt Service       2,418,602       2,791,933         Deferred Charges       251,372       330,000         Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	Salaries and Wages		-		-
Municipal Debt Service       2,418,602       2,791,933         Deferred Charges       251,372       330,000         Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	Other Expenses		2,176,055		4,306,564
Municipal Debt Service       2,418,602       2,791,933         Deferred Charges       251,372       330,000         Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	Capital Improvements		100,000		100,000
Deferred Charges       251,372       330,000         Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	· · · · · · · · · · · · · · · · · · ·		2,418,602		2,791,933
Judgements       -       40,000         Reserve for Uncollected Taxes       550,000       550,000         Total Budget Expenditures       \$ 16,611,852       \$ 31,797,269         Other Expenses and Charges to Income       25,300,679       50,084,913         Total Expenditures       \$ 41,912,531       \$ 81,882,182         Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215					
Reserve for Uncollected Taxes         550,000         550,000           Total Budget Expenditures         \$ 16,611,852         \$ 31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$ 41,912,531         \$ 81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376         5,527,215					
Total Budget Expenditures         \$ 16,611,852         \$ 31,797,269           Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$ 41,912,531         \$ 81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376         5,527,215	-		550,000		
Other Expenses and Charges to Income         25,300,679         50,084,913           Total Expenditures         \$ 41,912,531         \$ 81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376         5,527,215					
Total Expenditures         \$ 41,912,531         \$ 81,882,182           Statutory Excess to Fund Balance         1,983,958         2,544,696           Transferred to Deferred Charge of Succeeding Year         -         -           Fund Balance, July 1         4,218,418         2,982,519           6,202,376         5,527,215	- · · · · · · · · · · · · · · · · · · ·				
Statutory Excess to Fund Balance       1,983,958       2,544,696         Transferred to Deferred Charge of Succeeding Year       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	•	-\$		\$	
Transferred to Deferred Charge of Succeeding Year       -       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215		<u> </u>			
Transferred to Deferred Charge of Succeeding Year       -       -       -         Fund Balance, July 1       4,218,418       2,982,519         6,202,376       5,527,215	Statutory Excess to Fund Balance		1 983 958		2 544 696
Fund Balance, July 1 4,218,418 2,982,519 6,202,376 5,527,215	·		.,000,000		
6,202,376 5,527,215	<del>-</del>		4 218 418		2 982 519
	. and Daranos, only i		····		
Liecreased by	Decreased by:		0,202,010		0,021,210
Utilization as Anticipated Revenue 87,753 1,308,797	<del>-</del>		87 753		1 308 707
Fund Balance, June 30 \$ 6,114,623 \$ 4,218,418	•	\$		\$	

## BOROUGH OF BERGENFIELD CURRENT FUND STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE (STATUTORY BASIS) BUDGET AND ACTUAL Year Ended December 31, 2010

Budget as Modified         Actual         Variance           REVENUES AND OTHER CREDITS TO INCOME           Revenues:         87,753         \$ 87,753         \$ -           Fund Balance Anticipated         \$ 87,753         \$ 2,909,055         (79,984)           Receipts from Delinquent Taxes         2,989,039         2,909,055         (79,984)           Receipts from Delinquent Taxes         13,535,060         13,955,926         423,866           Total Revenues         16,611,852         16,980,522         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         \$ 41,911,281         \$ 43,899,929         \$ 1,988,648           Expenditures:         Operations Within "CAPS":         S         S         4,467,623         4,467,623         -           Salaries and Wages         \$ 6,313,200         \$ 6,313,200         \$ -         -           Other Expenses         4,467,623         4,467,623         -         -           Operations Excluded From "CAPS":         S         2,176,055         2,176,055         -           Salaries and Wages         2,176,055         2,176,055         -           Capital Imp							· ·
Revenues:         Fund Balance Anticipated         \$ 87,753         \$ 87,753         \$ 7,984           Miscellaneous Revenues         2,989,039         2,909,055         (79,984)           Receipts from Delinquent Taxes         2,289,039         2,909,055         24,788           Amount to be Raised by Taxation         13,535,060         13,958,926         423,866           Total Revenues         16,611,852         16,980,522         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         41,911,281         43,899,929         \$ 1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME         Expenditures:         Value					Actual		Variance
Revenues:         Fund Balance Anticipated         \$ 87,753         \$ 87,753         \$ 67,984           Miscellaneous Revenues         2,989,039         2,909,055         (79,984)           Receipts from Delinquent Taxes         2,289,039         2,909,055         42,788           Amount to be Raised by Taxation         13,535,060         13,958,926         423,866           Total Revenues         16,611,852         16,980,522         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         41,911,281         43,899,929         \$ 1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME         Expenditures:         Salaries and Wages         6,313,200         6,313,200         \$ -           Other Expenses         4,467,623         4,467,623         -         -           Operations Within "CAPS":         Salaries and Wages         5,176,055         2,176,055         -           Operations Excluded From "CAPS":         Salaries and Wages         2,176,055         2,176,055         -           Other Expenses         2,176,055         2,176,055         -           Capital Improvements         100,000         100,000         -           Municipal Debt Service </td <td>REVENUES AND OTHER CREDITS TO INCOME</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	REVENUES AND OTHER CREDITS TO INCOME						
Fund Balance Anticipated         87,753         87,753         87,753         Miscellaneous Revenues         2,989,039         2,909,055         (79,984)           Receipts from Delinquent Taxes         2,989,039         2,909,055         (79,984)           Amount to be Raised by Taxation         13,535,060         13,958,926         423,866           Total Revenues         16,611,852         16,980,522         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         41,911,281         43,899,929         \$ 1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME         ***							
Miscellaneous Revenues         2,989,039         2,909,055         (79,984)           Receipts from Delinquent Taxes         -         24,788         24,788           Amount to be Raised by Taxation         13,535,060         13,958,926         423,866           Total Revenues         25,299,429         16,980,522         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         *41,911,281         *43,899,929         *1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME         **8         *41,911,281         *43,899,929         *1,988,648           Expenditures:         Operations Within "CAPS":         **8         *4,467,623         *4,67,623         **1,988,648           Salaries and Wages         *6,313,200         *6,313,200         ***         ***           Other Expenses         *4,467,623         *4,467,623         ***         ***           Deferred Charges and Statutory Expenditures         335,000         335,000         ***         ***           Other Expenses         2,176,055         2,176,055         2,176,055         ***         ***           Other Expenses         2,176,055         2,176,055         ***         ***         ***		\$	87 753	\$	87 753	\$	_
Receipts from Delinquent Taxes         24,788         24,788           Amount to be Raised by Taxation         13,535,060         13,958,926         423,866           Total Revenues         16,611,852         16,980,522         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         \$ 41,911,281         \$ 43,899,929         \$ 1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Within "CAPS":         \$ 6,313,200         \$ 6,313,200         \$ -           Salaries and Wages         \$ 6,313,200         \$ 6,313,200         \$ -           Other Expenses         4,467,623         4,467,623         -           Operations Excluded From "CAPS":         335,000         335,000         -           Salaries and Wages         2,176,055         2,176,055         -           Other Expenses         2,176,055         2,176,055         -           Capital Improvements         100,000         100,000         -           Municipal Debt Service         2,418,602         2,418,602         -           Deferred Charges         251,372         251,372         -           Judgements <td< td=""><td>•</td><td>Ψ</td><td>,</td><td>Ψ</td><td>•</td><td>Ψ</td><td>(79 984)</td></td<>	•	Ψ	,	Ψ	•	Ψ	(79 984)
Amount to be Raised by Taxation         13,535,060         13,958,926         423,866           Total Revenues         16,611,852         16,980,522         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         41,911,281         43,899,929         1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Wifthin "CAPS":         8         6,313,200         \$         6,217,6053         2,176,053         \$         6,217,6055         2,176,055         2,176,055			_,,,				,
Total Revenues         16,611,852 25,299,429         16,980,522 26,919,407         368,670           Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         \$ 41,911,281         \$ 43,899,929         \$ 1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME         Expenditures:         Separations Within "CAPS":         Separations Within "CAPS":         Salaries and Wages         \$ 6,313,200         \$ 6,213,200         \$ 6,213,200         \$ 6,213,200         \$ 6,213,200         \$ 6,213,200			13.535.060				•
Other Credits to Income         25,299,429         26,919,407         1,619,978           Total Revenues and Other Credits to Income         \$ 41,911,281         \$ 43,899,929         \$ 1,988,648           EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:           Operations Within "CAPS":         \$ 6,313,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200         \$ 7,200			· · · · · · · · · · · · · · · · · · ·				<del></del>
EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Within "CAPS":         Salaries and Wages         \$ 6,313,200         \$ 6,313,200         \$ -           Other Expenses         4,467,623         4,467,623         -           Deferred Charges and Statutory Expenditures         335,000         335,000         -           Operations Excluded From "CAPS":         335,000         335,000         -           Salaries and Wages         -         -         -         -           Other Expenses         2,176,055         2,176,055         -         -           Capital Improvements         100,000         100,000         -         -           Municipal Debt Service         2,418,602         2,418,602         -         -           Deferred Charges         251,372         251,372         -           Judgements         -         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -           Total Budget Expenditures         16,611,852         16,611,852         1           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         41,911,281         41,912,531         1,250 <td>Other Credits to Income</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>•</td>	Other Credits to Income						•
EXPENDITURES AND OTHER CHARGES TO INCOME           Expenditures:         Operations Within "CAPS":           Salaries and Wages         \$ 6,313,200         \$ 6,313,200         \$ -           Other Expenses         4,467,623         4,467,623         -           Deferred Charges and Statutory Expenditures         335,000         335,000         -           Operations Excluded From "CAPS":         Salaries and Wages         -         -         -           Other Expenses         2,176,055         2,176,055         -         -           Capital Improvements         100,000         100,000         -           Municipal Debt Service         2,418,602         2,418,602         -           Deferred Charges         251,372         251,372         -           Judgements         -         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -           Total Budget Expenditures         16,611,852         16,611,852         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         \$ 41,911,281         \$ 41,912,531         \$ 1,250           Statutory Excess to Current Fund Balance         1,987,398	Total Revenues and Other Credits to Income	\$		\$		\$	
Expenditures: Operations Within "CAPS": Salaries and Wages \$ 6,313,200 \$ - Other Expenses 4,467,623 4,467,623 - Deferred Charges and Statutory Expenditures 335,000 335,000 - Operations Excluded From "CAPS": Salaries and Wages Other Expenses 2,176,055 2,176,055 - Capital Improvements 100,000 100,000 - Municipal Debt Service 2,418,602 2,418,602 - Deferred Charges 251,372 251,372 - Judgements Reserve for Uncollected Taxes 550,000 550,000 - Total Budget Expenditures 16,611,852 16,611,852 - Other Expenses 25,299,429 25,300,679 1,250 Total Expenditures \$ 41,911,281 \$ 41,912,531 \$ 1,250  Statutory Excess to Current Fund Balance 1,987,398 Transferred to Deferred Charge of Succeeding Year -			, , , , , , , , , , , , , , , , , , , ,	<del></del> -			.,
Expenditures: Operations Within "CAPS": Salaries and Wages \$ 6,313,200 \$ - Other Expenses 4,467,623 4,467,623 - Deferred Charges and Statutory Expenditures 335,000 335,000 - Operations Excluded From "CAPS": Salaries and Wages Other Expenses 2,176,055 2,176,055 - Capital Improvements 100,000 100,000 - Municipal Debt Service 2,418,602 2,418,602 - Deferred Charges 251,372 251,372 - Judgements Reserve for Uncollected Taxes 550,000 550,000 - Total Budget Expenditures 16,611,852 16,611,852 - Other Expenses 25,299,429 25,300,679 1,250 Total Expenditures \$ 41,911,281 \$ 41,912,531 \$ 1,250  Statutory Excess to Current Fund Balance 1,987,398 Transferred to Deferred Charge of Succeeding Year -							
Expenditures: Operations Within "CAPS": Salaries and Wages \$ 6,313,200 \$ - Other Expenses 4,467,623 4,467,623 - Deferred Charges and Statutory Expenditures 335,000 335,000 - Operations Excluded From "CAPS": Salaries and Wages Other Expenses 2,176,055 2,176,055 - Capital Improvements 100,000 100,000 - Municipal Debt Service 2,418,602 2,418,602 - Deferred Charges 251,372 251,372 - Judgements Reserve for Uncollected Taxes 550,000 550,000 - Total Budget Expenditures 16,611,852 16,611,852 - Other Expenses 25,299,429 25,300,679 1,250 Total Expenditures \$ 41,911,281 \$ 41,912,531 \$ 1,250  Statutory Excess to Current Fund Balance 1,987,398 Transferred to Deferred Charge of Succeeding Year -	EXPENDITURES AND OTHER CHARGES TO INCOME	ΜE					
Operations Within "CAPS":       \$ 6,313,200 \$ 6,313,200 \$ -         Other Expenses       4,467,623 4,467,623 -         Deferred Charges and Statutory Expenditures       335,000 335,000 -         Operations Excluded From "CAPS":          Salaries and Wages          Other Expenses       2,176,055 2,176,055 -         Capital Improvements       100,000 100,000 -         Municipal Debt Service       2,418,602 2,418,602 -         Deferred Charges       251,372 251,372 -         Judgements          Reserve for Uncollected Taxes       550,000 550,000 -         Total Budget Expenditures       16,611,852 16,611,852 -         Other Expenses       25,299,429 25,300,679 1,250         Total Expenditures       \$ 41,911,281 \$ 41,912,531 \$ 1,250         Statutory Excess to Current Fund Balance       1,987,398         Transferred to Deferred Charge of Succeeding Year       -							
Other Expenses         4,467,623         4,467,623         -           Deferred Charges and Statutory Expenditures         335,000         335,000         -           Operations Excluded From "CAPS":         -         -         -           Salaries and Wages         -         -         -         -           Other Expenses         2,176,055         2,176,055         -         -           Capital Improvements         100,000         100,000         -         -           Municipal Debt Service         2,418,602         2,418,602         -         -           Deferred Charges         251,372         251,372         -         -           Judgements         -         -         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -         -           Total Budget Expenditures         16,611,852         16,611,852         -         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         41,911,281         41,912,531         1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -         -	·						
Other Expenses         4,467,623         4,467,623         -           Deferred Charges and Statutory Expenditures         335,000         335,000         -           Operations Excluded From "CAPS":         -         -         -           Salaries and Wages         -         -         -         -           Other Expenses         2,176,055         2,176,055         -         -           Capital Improvements         100,000         100,000         -         -           Municipal Debt Service         2,418,602         2,418,602         -         -           Deferred Charges         251,372         251,372         -         -           Judgements         -         -         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -         -           Total Budget Expenditures         16,611,852         16,611,852         -         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         41,911,281         41,912,531         1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -         -	Salaries and Wages	\$ .	6,313,200	\$	6,313,200	\$	_
Operations Excluded From "CAPS":         Salaries and Wages       - <t< td=""><td>Other Expenses</td><td></td><td></td><td></td><td></td><td>•</td><td></td></t<>	Other Expenses					•	
Operations Excluded From "CAPS":         Salaries and Wages       - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>_</td></t<>							_
Salaries and Wages       -			,		·		
Capital Improvements         100,000         100,000         -           Municipal Debt Service         2,418,602         2,418,602         -           Deferred Charges         251,372         251,372         -           Judgements         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -           Total Budget Expenditures         16,611,852         16,611,852         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         \$ 41,911,281         \$ 41,912,531         \$ 1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -	· · · · · · · · · · · · · · · · · · ·		_		-		-
Capital Improvements         100,000         100,000         -           Municipal Debt Service         2,418,602         2,418,602         -           Deferred Charges         251,372         251,372         -           Judgements         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -           Total Budget Expenditures         16,611,852         16,611,852         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         \$ 41,911,281         \$ 41,912,531         \$ 1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -	Other Expenses		2,176,055		2,176,055		_
Deferred Charges         251,372         251,372         -           Judgements         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -           Total Budget Expenditures         16,611,852         16,611,852         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         \$ 41,911,281         \$ 41,912,531         \$ 1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -         -							-
Deferred Charges         251,372         251,372         -           Judgements         -         -         -           Reserve for Uncollected Taxes         550,000         550,000         -           Total Budget Expenditures         16,611,852         16,611,852         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         \$ 41,911,281         \$ 41,912,531         \$ 1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -         -	Municipal Debt Service		2,418,602		2,418,602		-
Judgements							_
Reserve for Uncollected Taxes         550,000         550,000         -           Total Budget Expenditures         16,611,852         16,611,852         -           Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         \$ 41,911,281         \$ 41,912,531         \$ 1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -         -			,		· -		_
Other Expenses         25,299,429         25,300,679         1,250           Total Expenditures         \$ 41,911,281         \$ 41,912,531         \$ 1,250           Statutory Excess to Current Fund Balance         1,987,398           Transferred to Deferred Charge of Succeeding Year         -         -	Reserve for Uncollected Taxes		550,000		550,000		
Total Expenditures \$ 41,911,281 \$ 41,912,531 \$ 1,250  Statutory Excess to Current Fund Balance Transferred to Deferred Charge of Succeeding Year - 1,987,398	Total Budget Expenditures		16,611,852		16,611,852		-
Total Expenditures \$ 41,911,281 \$ 41,912,531 \$ 1,250  Statutory Excess to Current Fund Balance Transferred to Deferred Charge of Succeeding Year - 1,987,398	Other Expenses		25,299,429		25,300,679		1,250
Transferred to Deferred Charge of Succeeding Year -	Total Expenditures	\$		\$	41,912,531	\$	
Transferred to Deferred Charge of Succeeding Year -							· · · · · · · · · · · · · · · · · · ·
Transferred to Deferred Charge of Succeeding Year -	Statutory Excess to Current Fund Balance				1,987,398		
	Transferred to Deferred Charge of Succeeding Year				-		
Fund Balance, July 1 4,218,418	Fund Balance, July 1				4,218,418		
6,205,816			•				
Decreased by:	Decreased by:						
Utilization as Anticipated Revenue 87,753	Utilization as Anticipated Revenue				87,753		
Fund Balance, June 30 \$ 6,118,063	Fund Balance, June 30			\$	6,118,063		

## BOROUGH OF BERGENFIELD GENERAL COMMENTS AND RECOMMENDATIONS Year Ended December 31, 2010

## Recommendations

- 1. That proper dedication by rider approvals be obtained for all established trust accounts, and that non-qualifying accounts be properly disposed of.\*
- 2. That a complete fixed asset accounting system be implemented in accordance with Technical Accounting Directive #85-02.\*
- 3. That controls procedures be implemented to ensure the timeliness of miscellaneous non-tax municipal billings, and the maintenance of related accounts receivable records.\*
- 4. That the municipal court bail account be reconciled to the ACS computer system.\*
- 5. That the deficit in the municipal court general account be reviewed and cleared of record.\*

<sup>\*</sup>Denotes repetitive recommendation from prior year.

The synopsis of this report was prepared from the report of audit of the Borough of Bergenfield, County of Bergen, New Jersey for the transition year ended December 31, 2010. This report of audit, submitted by Di Maria & Di Maria LLP, is on file at the office of the Municipal Clerk and may be inspected by any interested person.

Carole Chamberlain-Berman, RMC Municipal Clerk Borough of Bergenfield