

2008 MUNICIPAL DATA SHEET

CAP

MUNICIPALITY: Township of Colts Neck

(Must accompany 2008 budget)

COUNTY: Monmouth

Thomas E. Hennessy, Jr.	12/31/08
Mayor's Name	Term Expires

Municipal Officials	
Robert Bowden	Date of Orig. Appt. 05/01/90
Municipal Clerk	764
John Antonides	Cert No. 1346
Tax Collector	Cert No. 98
John Antonides	Chief Financial Officer
Robert W. Allison	Registered Municipal Accountant
John O. Bennett, III	Lic No. 483
Municipal Attorney	

Governing Body Members	
Name	Term Expires
James Stuart	12/31/08
Benjamin T. Forester	12/31/09
James C. Schatzle	12/31/09
Kenneth F. Florek	12/31/10

Please attach this to your 2008 Budget and Mail to:

Official Mailing Address of Municipality

Township of Colts Neck

124 Cedar Drive

Colts Neck, NJ 07722

Fax #: 732/431-3173

Director, Division of Local Government Services

Department of Community Affairs

P.O. Box 803

Trenton NJ 08625

Division Use Only
Municode: _____
Public Hearing Date: _____

2008

MUNICIPAL BUDGET

Municipal Budget of the Township of Colts Neck, County of Monmouth, for the Fiscal Year 2008.

It is hereby certified that the Budget and Capital budget annexed hereto and hereby made a part hereof is a true copy of the Budget and Capital Budget approved by resolution of the Governing Body on the

14th day of May, 2008

and that public advertisement will be made in accordance with the provisions of N.J.S. 40A:4-6 and N.J.A.C. 5:30-4.4(d).

Certified by me, this 15th day of May, 2008

[Signature]
Clerk

124 Cedar Drive

Address

Colts Neck, NJ 07722

Address

732/462-5470

Phone Number

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof and the total of anticipated revenues equals the total of appropriations.

Certified by me, this 14th day of May, 2008

[Signature]

912 Highway 33, Suite 2

Address

Freehold, NJ 07728

Address

732/409-0800

Phone Number

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof, the total of anticipated revenues equals the total of appropriations and the budget is in full compliance with the Local Budget Law, N.J.S. 40A:4-1 et seq.

Certified by me, this 30th day of April 2008

[Signature]
Chief Financial Officer

Chief Financial Officer

DO NOT USE THESE SPACES

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the amount to be raised by taxation for local purposes has been compared with the approved Budget previously certified by me and any changes required as a condition to such approval have been made. The adopted budget is certified with respect to the foregoing only.

Do Not Advertise This Certification Form

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the Approved Budget made part hereof complies with the requirements of law, and approval is given pursuant to N.J.S. 40A:4-79.

STATE OF NEW JERSEY

Department of Community Affairs

Director of the Division of Local Government Services

Dated: 7/14 2008

By: *[Signature]*

STATE OF NEW JERSEY

Department of Community Affairs

Director of the Division of Local Government Services

Dated: 2008

By: _____

COMMENTS OR CHANGES REQUIRED AS A CONDITION OF CERTIFICATION OF DIRECTOR OF LOCAL GOVERNMENT SERVICES

The changes or comments which follow must be considered in connection with further action on this budget

Township _____ of Colts Neck _____, County of _____ Monmouth _____

MUNICIPAL BUDGET NOTICE

Section 1.

Municipal Budget of the _____ Township _____ of _____ Colts Neck _____, County of _____ Monmouth _____ for the Fiscal Year 2008.

Be it resolved, that the following statements of revenues and appropriations shall constitute the Municipal Budget for the year 2008;

Be It Further Resolved, that said Budget be published in the Asbury Park Press

In the issue of _____ April 18th _____, 2008.

The Governing Body of the _____ Township _____ of _____ Colts Neck _____, does hereby approve the following as the Budget for the year 2008:

RECORDED VOTE

(Insert last name)

Ayes

{ Forester
Hennessy
Schatzle
Stuart

Nays

{

Abstained

{

Absent

{ Florek

Notice is hereby given that the Budget and Tax Resolution was approved by the _____ Township Committee _____ of the _____ Township _____ of _____ Colts Neck _____, County of _____ Monmouth _____, on _____ March 26th _____, 2008.

A Hearing on the Budget and Tax Resolution will be held at _____ Town Hall _____, on _____ April 30th _____, 2008 at _____

_____ (A.M.)
_____ 7:30 _____ o'clock _____ (P.M.) _____ at which time and place objections to said Budget and Tax Resolution for the year 2008 may be presented by taxpayers or other interested persons. _____ (Cross out one)

EXPLANATORY STATEMENT - (Continued)
SUMMARY OF 2007 APPROPRIATIONS EXPENDED AND CANCELED

	General Budget	Water Utility	Second Utility	Third Utility	Fourth Utility
Budget Appropriations - Adopted Budget	10,283,520.81	0.00	0.00	0.00	0.00
Budget Appropriations Added by N.J.S. 40A:4-87	0.00	0.00	0.00	0.00	0.00
Emergency Appropriations	0.00	0.00	0.00	0.00	0.00
Total Appropriations	10,283,520.81	0.00	0.00	0.00	0.00
<u>Expenditures:</u>					
Paid or Charged (Including Reserve for Uncollected Taxes)	9,739,724.42	0.00	0.00	0.00	0.00
Reserved	543,058.59	0.00	0.00	0.00	0.00
Unexpended Balances Canceled	737.80	0.00	0.00	0.00	0.00
Total Expenditures and Unexpended Balances Canceled	10,283,520.81	0.00	0.00	0.00	0.00
Overexpenditures *	0.00	0.00	0.00	0.00	0.00

* See Budget appropriation items so marked to the right of column "Expended 2007 Reserved."

Explanation of Appropriations for "Other Expenses"

The amounts appropriated under the title of "Other Expenses" are for operating costs other than "Salaries & Wages"

Some of the items included in "Other Expenses" are:

- Materials, supplies and non-bondable equipment;
- Repairs and maintenance of buildings, equipment, roads, etc.;
- Contractual services for garbage and trash removal, fire hydrant service, aid to volunteer fire companies, etc.;
- Printing and advertising, utility services, Insurance and many other items essential to the services rendered by municipal government.

CURRENT FUND - ANTICIPATED REVENUES

GENERAL REVENUES

	FCOA	Anticipated		Realized in Cash in 2007
		2008	2007	
1. Surplus Anticipated	08-101	2,405,050.00	2,320,000.00	2,320,000.00
2. Surplus Anticipated with Prior Written Consent of Director of Local Government Services	08-102			
Total Surplus Anticipated	08-100	2,405,050.00	2,320,000.00	2,320,000.00
3. Miscellaneous Revenues - Section A: Local Revenues	xxxxxxx	xxxxxxxxxxxx.xx	xxxxxxxxxxxx.xx	xxxxxxxxxxxx.xx
Licenses:	xxxxxxx	xxxxxxxxxxxx.xx	xxxxxxxxxxxx.xx	xxxxxxxxxxxx.xx
Alcoholic Beverages	08-103	13,500.00	13,500.00	14,756.40
Other	08-104			
Fees and Permits	08-105	68,000.00	67,500.00	73,136.00
Fines and Costs:	xxxxxxx	xxxxxxxxxxxx.xx	xxxxxxxxxxxx.xx	xxxxxxxxxxxx.xx
Municipal Court	08-110	210,000.00	210,000.00	216,370.78
Other	08-109			
Interest and Costs on Taxes	08-112	75,000.00	67,000.00	95,002.66
Interest and Costs on Assessments	08-115			
Parking Meters	08-111			
Interest on Investments and Deposits	08-113	400,000.00	375,000.00	746,181.40
Anticipated Utility Operating Surplus	08-114			
Recreation Fees	08-115	145,000.00	170,000.00	145,221.00

CURRENT FUND - ANTICIPATED REVENUES (Continued)

	FCOA	Anticipated		Realized in Cash in 2007
		2008	2007	
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:	xxxxxx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx
Public Health Priority Funding - 1987.	10-785			
N.J. Transportation Trust Fund Authority Act	10-865			
Recycling Tommange Grant	10-701		10,825.74	10,825.74
Drunk Driving Enforcement Fund	10-745		6,208.38	6,208.38
Clean Communities Program	10-770	19,356.26	22,865.95	22,865.95
Alcohol Education and Rehabilitation Fund	10-702			
Municipal Alliance on Alcoholism and Drug Abuse	10-703	14,595.00	15,323.00	15,323.00
Safe and Secure Communities Program - P.L. 1994, Chapter 220	10-704			
Neighborhood Preservation - Balanced Housing	10-705			
Handicapped Recreation Opportunities Grant	10-706			
Small Cities Grant	10-707			
Drug and Alcohol Abuse	10-708			
Body Armor Fund	10-709	2,349.72	2,081.27	2,081.27
County Municipal Open Space Grant	10-711			
Stormwater Grant			2,552.00	2,552.00

CURRENT FUND - ANTICIPATED REVENUES (Continued)

GENERAL REVENUES		FCOA	Anticipated		Realized in Cash in 2007
			2008	2007	
SUMMARY OF REVENUES					
1. Surplus Anticipated (Sheet 4, #1)					
		xxxxxx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx
		08-101	2,405,050.00	2,320,000.00	2,320,000.00
2. Surplus Anticipated with Prior Written Consent of Director of Local Government Services (Sheet 4, #2)					
		08-102	0.00	0.00	0.00
3. Miscellaneous Revenues:					
		xxxxxx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx
	Total Section A: Local Revenues	08-001	911,500.00	903,000.00	1,290,668.24
	Total Section B: State Aid Without Offsetting Appropriations	09-001	2,283,189.00	2,446,803.00	2,446,803.00
	Total Section C: Dedicated Uniform Construction Code Fees Offset with Appropriations	08-002	0.00	0.00	0.00
	Total Section D: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Service-Interlocal Muni. Services Agreements	11-001	0.00	0.00	0.00
	Total Section E: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Additional Revenues	08-003	0.00	0.00	0.00
	Total Section F: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues	10-001	36,300.98	59,856.34	59,856.34
	Total Section G: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items	08-004	0.00	0.00	0.00
	Total Miscellaneous Revenues	13-099	3,230,989.98	3,409,659.34	3,797,327.58
	4. Receipts from Delinquent Taxes	15-499	275,000.00	240,000.00	380,591.64
	5. Subtotal General Revenues (Items 1,2,3 and 4)	13-199	5,911,039.98	5,969,659.34	6,497,919.22
6. Amount to be Raised by Taxes for Support of Municipal Budget:					
	a) Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	07-190	4,819,820.80	4,313,861.47	xxxxxxx.xx
	b) Addition to Local District School Tax	07-191	0.00		xxxxxxx.xx
	Total Amount to be Raised by Taxes for Support of Municipal Budget	07-199	4,819,820.80	4,313,861.47	5,593,405.62
	7. Total General Revenues	13-299	10,730,860.78	10,283,520.81	12,091,324.84

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS"	FCOA	Appropriated				Expended 2007	
		for 2008	for 2007	for 2007 By Emergency Appropriation	Total for 2007 As Modified By All Transfers	Paid or Charged	Reserved
GENERAL GOVERNMENT							
General Administration	20-100						
Salaries and Wages	20-100-1	158,276.00	151,563.00		151,563.00	151,563.00	0.00
Other Expenses	20-100-2	77,175.00	81,565.00		81,565.00	59,916.38	21,648.62
Business Preservation	20-100						
Salaries and Wages	20-100-1	800.00	800.00		800.00	340.00	460.00
Other Expenses	20-100-2	225.00	200.00		200.00	52.36	147.64
Mayor and Committee	20-110						
Salaries and Wages	20-110-1	8,400.00	8,400.00		8,400.00	8,400.00	0.00
Municipal Clerk	20-120						
Salaries and Wages	20-120-1	31,634.00	30,384.00		30,384.00	30,384.00	0.00
Elections	20-120						
Other Expenses	20-120-2	3,000.00	3,000.00		3,000.00	119.40	2,880.60
Financial Administration (Treasury)	20-130						
Salaries and Wages	20-130-1	69,470.00	67,155.00		67,155.00	66,538.09	616.91
Other Expenses	20-130-2	19,740.00	21,340.00		21,340.00	15,206.63	6,133.37
Audit Services	20-135						
Other Expenses	20-135-2	40,250.00	39,000.00		39,000.00	38,900.00	100.00
Revenue Administration (Tax Collection)	20-145						
Salaries and Wages	20-145-1	126,999.00	122,345.00		122,345.00	116,733.67	5,611.33
Other Expenses	20-145-2	5,150.00	5,300.00		5,300.00	4,303.45	996.55
Tax Assessment Administration	20-150						
Salaries and Wages	20-150-1	43,223.00	39,345.00		39,345.00	38,648.08	696.92
Other Expenses	20-150-2	12,515.00	13,240.00		13,240.00	11,420.29	1,819.71

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (continued)	FCOA	Appropriated				Expended 2007	
		for 2008	for 2007	for 2007 By Emergency Appropriation	Total for 2007 As Modified By All Transfers	Paid or Charged	Reserved
GENERAL GOVERNMENT (continued)							
Legal Services (Legal Department)	20-155						
Other Expenses	20-155-2	175,000.00	150,000.00		165,000.00	161,656.99	3,343.01
Engineering Services	20-165						
Other Expenses	20-165-2	30,000.00	30,000.00		30,000.00	25,916.77	4,083.23
LAND USE ADMINISTRATION							
Farmland/Open Space Commission	20-170						
Salaries and Wages	20-170-1	900.00	900.00		900.00	580.50	319.50
Other Expenses	20-170-2	2,750.00	3,150.00		3,150.00	1,943.40	1,206.60
Historical Preservation	20-175						
Salaries and Wages	20-175-1	900.00	900.00		900.00	655.00	245.00
Other Expenses	20-175-2	4,400.00	4,500.00		4,500.00	1,865.77	2,634.23
Planning Board	21-180						
Salaries and Wages	21-180-1	129,457.00	124,632.00		124,632.00	123,711.49	920.51
Other Expenses	21-180-2	14,025.00	15,050.00		15,050.00	9,003.41	6,046.59
Architectural Review:	21-180						
Salaries and Wages	21-180-1	850.00	850.00		850.00	645.00	205.00
Other Expenses	21-180-2	875.00	750.00		750.00	750.00	0.00
Zoning Board of Adjustment	21-185						
Salaries and Wages	21-185-1	1,300.00	1,300.00		1,300.00	1,218.63	81.37
Other Expenses	21-185-2	7,495.00	6,875.00		6,875.00	6,208.88	666.12
Affordable Housing Agency	21-190						
Other Expenses	21-190-2	5,000.00	5,000.00		5,000.00	1,575.00	3,425.00

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (continued)	FCOA	Appropriated				Expended 2007	
		for 2008	for 2007	for 2007 By Emergency Appropriation	Total for 2007 As Modified By All Transfers	Paid or Charged	Reserved
CODE ENFORCEMENT AND ADMINISTRATION							
Code Enforcement Official	22-195						
Salaries and Wages	22-195-1	26,750.00	24,791.00		24,791.00	24,318.13	472.87
Other Expenses	22-195-2	2,150.00	2,000.00		2,000.00	1,200.98	799.02
INSURANCE							
Unemployment Insurance	23-225-2	1,000.00	1,000.00		1,000.00	1,000.00	0.00
General Liability	23-210-2	233,248.00	231,210.00		231,210.00	231,210.00	0.00
Workers Compensation	23-215-2	235,752.00	218,790.00		218,790.00	218,790.00	0.00
Employee Group Health	23-220-2	718,000.00	704,000.00		664,000.00	659,078.38	4,921.62
PUBLIC SAFETY							
Police Department	25-240						
Salaries and Wages	25-240-1	2,029,384.00	1,871,309.00		1,871,309.00	1,797,346.67	73,962.33
Other Expenses	25-240-2	137,250.00	134,560.00		146,560.00	138,762.41	7,797.59
Office of Emergency Management	25-252						
Other Expenses	25-252-2	1,000.00	1,000.00		1,000.00	1,000.00	0.00
Aid to Volunteer Fire Companies	25-255	90,000.00	93,200.00		92,000.00	92,000.00	0.00
First Aid Organization - Contribution	25-260	30,000.00	30,000.00		30,000.00	30,000.00	0.00
Fire Department	25-265						
Other Expenses	25-265-2	45,250.00	38,750.00		39,950.00	39,950.00	0.00
Fire Prevention Bureau	25-265						
Salaries and Wages	25-265-1	19,899.00	19,528.00		19,528.00	19,527.23	0.77
Other Expenses	25-265-2	0.00	3,725.00		3,725.00	2,767.06	957.94

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA	Appropriated				Expended 2007	
		for 2008	for 2007	for 2007 By Emergency Appropriation	Total for 2007 As Modified By All Transfers	Paid or Charged	Reserved
(A) Operations - within "CAPS" - (continued)							
Municipal Alliance on Alcoholism and Drug Abuse	41-700	4,000.00	4,450.00		4,450.00	1,278.75	3,171.25
UTILITY EXPENSES AND BULK PURCHASES							
Electricity	31-430	42,500.00	35,500.00		40,500.00	40,500.00	0.00
Street Lighting	31-435	9,500.00	9,250.00		9,250.00	8,628.26	621.74
Telephone (excluding equipment acquisition)	31-440	35,750.00	34,650.00		34,650.00	31,930.30	2,719.70
Fuel Oil	31-447	20,500.00	20,500.00		20,500.00	19,528.66	971.34
Gasoline	31-460	140,000.00	116,000.00		116,000.00	112,643.15	3,356.85
Accumulated Sick and Vacation	30-415	500.00	500.00		500.00		500.00
Surety Bond	23-210-2	1,000.00	1,000.00		1,000.00		1,000.00
Total Operations (Item 8(A)) within "CAPS"	34-199	7,162,267.00	6,866,166.00	0.00	6,866,166.00	6,494,948.72	371,217.28
B. Contingent	35-470	7,500.00	7,500.00	xxxxxxxx.xx	7,500.00	7,220.00	280.00
Total Operations Including Contingent within "CAPS"	34-201	7,169,767.00	6,873,666.00	0.00	6,873,666.00	6,502,168.72	371,497.28
Detail:							
Salaries & Wages	34-201-1	4,134,387.00	3,879,033.00	0.00	3,879,033.00	3,743,962.64	135,070.36
Other Expenses (Including Contingent)	34-201-2	3,035,380.00	2,994,633.00	0.00	2,994,633.00	2,758,206.08	236,426.92

CURRENT FUND APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - Excluded from "CAPS"	FCOA	Appropriated				Expended 2007	
		for 2008	for 2007	for 2007 By Emergency Appropriation	Total for 2007 As Modified By All Transfers	Paid or Charged	Reserved
Employee Group Health Insurance (P.L. 2007, C.62)	23-220-2	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Department of Environmental Protection							
Recycling Tax (N.J.S.A. 13:1E-96.5)	32-465-2	1,351.00					
Aid to Library (NJSA 40:54-35)	29-390						
Salaries and Wages	29-390-1	20,000.00	20,000.00		20,000.00	20,000.00	0.00
Other Expenses	26-390-2	22,350.00	23,200.00		23,200.00	18,615.32	4,584.68
LOSAP		50,000.00	50,000.00		50,000.00		50,000.00

CURRENT FUND APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA	Appropriated				Expended 2007	
		for 2008	for 2007	for 2007 By Emergency Appropriation	Total for 2007 As Modified By All Transfers	Paid or Charged	Reserved
For Local District School Purposes - Excluded from "CAPS"	xxxxxx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx
(I) Type 1 District School Debt Service	xxxxxx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx
Payment of Bond Principal	48-920						xxxxxxxxxx.xx
Payment of Bond Anticipation Notes	48-925						xxxxxxxxxx.xx
Interest on Bonds	48-930						xxxxxxxxxx.xx
Interest on Notes	48-935						xxxxxxxxxx.xx
							xxxxxxxxxx.xx
							xxxxxxxxxx.xx
Total of Type 1 District School Debt Service - Excluded from "CAPS"	48-999	0.00	0.00	0.00	0.00	0.00	xxxxxxxxxx.xx
(J) Deferred Charges and Statutory Expenditures - Local School - Excluded from "CAPS"	xxxxxx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx	xxxxxxxxxx.xx
Emergency Authorizations - Schools	29-406			xxxxxxxxxx.xx			xxxxxxxxxx.xx
Capital Project for Land, Building or Equipment							
N.J.S. 18A:22-20	29-407						xxxxxxxxxx.xx
Total of Deferred Charges and Statutory Expen- ditures-Local School - Excluded from "CAPS"	29-409	0.00	0.00	0.00	0.00	0.00	xxxxxxxxxx.xx
(K) Total Municipal Appropriations for Local District School Purposes {Item (I) and (J)} - Excluded from "CAPS"	29-410	0.00	0.00	0.00	0.00	0.00	xxxxxxxxxx.xx
(O) Total General Appropriations - Excluded from "CAPS"	34-399	2,017,093.78	1,804,192.34	0.00	1,804,192.34	1,634,099.35	169,355.19
(L) Subtotal General Appropriations {Items (H-1) and (O)}	34-400	9,482,860.78	8,962,858.34	0.00	8,962,858.34	8,419,061.95	543,058.59
(M) Reserve for Uncollected Taxes	50-899	1,248,000.00	1,320,662.47	xxxxxxxxxx.xx	1,320,662.47	1,320,662.47	xxxxxxxxxx.xx
9. Total General Appropriations	34-499	10,730,860.78	10,283,520.81	0.00	10,283,520.81	9,739,724.42	543,058.59

CURRENT FUND APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA	Appropriated					Expended 2007	
		for 2008	for 2007	for 2007 By Emergency Appropriation	Total for 2007 As Modified By All Transfers	Paid or Charged	Reserved	
(H-1) Total General Appropriations for Municipal Purposes within "CAPS"	34-299 xxxxxx	7,465,767.00	7,158,666.00	0.00	7,158,666.00	6,784,962.60	373,703.40	
(A) Operations - Excluded from "CAPS"	xxxxxx	xxxxxxxx.xx	xxxxxxxx.xx	xxxxxxxx.xx	xxxxxxxx.xx	xxxxxxxx.xx	xxxxxxxx.xx	
Other Operations	34-300	519,604.80	355,483.00	0.00	355,483.00	300,718.32	54,764.68	
Uniform Construction Code	22-999	0.00	0.00	0.00	0.00	0.00	0.00	
Interlocal Municipal Service Agreements	42-999	77,355.00	95,288.00	0.00	95,288.00	95,286.77	1.23	
Additional Appropriations Offset by Revs.	34-303	0.00	0.00	0.00	0.00	0.00	0.00	
Public & Private Progs Offset by Revs.	40-999	36,300.98	59,856.34	0.00	59,856.34	59,856.34	0.00	
Total Operations - Excluded from "CAPS"	34-305	633,260.78	510,627.34	0.00	510,627.34	455,861.43	54,765.91	
(C) Capital Improvements	44-999	471,000.00	477,950.00	0.00	477,950.00	363,360.72	114,589.28	
(D) Municipal Debt Service	45-999	831,833.00	802,215.00	0.00	802,215.00	801,477.20	xxxxxxx.xx	
(E) Total Deferred Charges - Excluded from "CAPS"	46-999	81,000.00	13,400.00	xxxxxxx.xx	13,400.00	13,400.00	xxxxxxx.xx	
(F) Judgements	37-480	0.00	0.00	0.00	0.00	0.00	0.00	
(G) Cash Deficit - With Prior Consent of LFB	46-885	0.00	0.00	xxxxxxx.xx	0.00	0.00	xxxxxxx.xx	
(K) Local District School Purposes	29-410	0.00	0.00	0.00	0.00	0.00	xxxxxxx.xx	
(N) Transferred to Board of Education	29-405	0.00	0.00	xxxxxxx.xx	0.00	0.00	xxxxxxx.xx	
(M) Reserve for Uncollected Taxes	50-899	1,248,000.00	1,320,662.47	xxxxxxx.xx	1,320,662.47	1,320,662.47	xxxxxxx.xx	
Total General Appropriations	34-499	10,730,860.78	10,283,520.81	0.00	10,283,520.81	9,739,724.42	543,058.59	

DEDICATED ASSESSMENT BUDGET

	FCOA	Anticipated		Realized in Cash in 2007
		2008	2007	
14. DEDICATED REVENUES FROM				
Assessment Cash	51-101			
Deficit (General Budget)	51-885			
Total Assessment Revenues	51-899	0.00	0.00	0.00
15. APPROPRIATIONS FOR ASSESSMENT DEBT				
Payment of Bond Principal	51-920			
Payment of Bond Anticipation Notes	51-925			
Total Assessment Appropriations	51-999	0.00	0.00	0.00

DEDICATED WATER UTILITY ASSESSMENT BUDGET

	FCOA	Anticipated		Realized in Cash in 2007
		2008	2007	
14. DEDICATED REVENUES FROM				
Dedication by Rider - (N.J.S. 40A:4-39) "The dedicated revenue"	52-101			
Deficit Water Utility Budget	52-885			
Total Water Utility Assessment Revenues	52-899	0.00	0.00	0.00
15. APPROPRIATIONS FOR ASSESSMENT DEBT				
Payment of Bond Principal	52-920			
Payment of Bond Anticipation Notes	52-925			
Total Water Utility Assessment Appropriations	52-999	0.00	0.00	0.00

DEDICATED ASSESSMENT BUDGET UTILITY IS N/A UTILITY

14. DEDICATED REVENUES FROM	FCOA	Anticipated		Realized in Cash in 2007
		2008	2007	
Assessment Cash	53-101			
Deficit (Utility Is N/A Utility Budget)	53-885			
Total Utility Is N/A Utility Assessment Revenues	53-899	0.00	0.00	0.00
15. APPROPRIATIONS FOR ASSESSMENT DEBT		Appropriated		Expended 2007 Paid or Charged
		2008	2007	
Payment of Bond Principal	53-920			
Payment of Bond Anticipation Notes	53-925			
Total Utility Is N/A Utility				
Assessment Appropriations	53-999	0.00	0.00	0.00

Dedication by Rider - (N.J.S. 40A:4-39) "The dedicated revenues anticipated during the year 2008 from Animal Control, State or Federal Aid for Maintenance of Libraries, Bequest, Escheat; Construction Code Fees Due Hackensak Meadowlands Development Commission; Outside Employment of Off-Duty Municipal Police Officers; Unemployment Compensation Insurance; Reimbursement of Sale of Gasoline to State Automobiles; State Training Fees - Uniform Construction Code Act; Older Americans Act - Program Contributions; Municipal Alliance on Alcoholism and Drug Abuse - Program Income; Uniform Construction Code Enforcement Fees; POAA; Affordable Housing Trust; Open Space, Recreation, Farmland & Historic Preservation; Donations - Historic Preservation; DARE; Donations - September 11, 2001 World Trade Center; Snow Remove Donations - Police Department; Donations - Senior Citizens Community Center; Law Enforcement Trust Fund; Donations - Memorial Tree Service; Municipal Public Defender; Affordable Housing; Developer's Escrow Fund; Donations - Restoration of Montrose Road Schoolhouse; Donations - Library Trust Fund

are hereby anticipated as revenue and are hereby appropriated for the purposes to which said revenue is dedicated by statute or other legal requirement."

(Insert additional, appropriate titles in space above when applicable, if resolution for rider has been approved by the Director)

APPENDIX TO BUDGET STATEMENTS
COMPARATIVE STATEMENT OF CURRENT FUND OPERATIONS AND CHANGE IN
CURRENT SURPLUS
CURRENT FUND BALANCE SHEET - DECEMBER 31, 2007

ASSETS			
Cash and Investments	1110100	14,955,930.71	
Due from State of N.J. (c. 20, P.L. 1961)	1111000	1,000.00	
Federal and State Grants Receivable	1110200	0.00	
Receivables with Offsetting Reserves:	xxxxxxx	XXXXXXXXXX.XX	
Taxes Receivable	1110300	314,346.35	
Tax Title Liens Receivable	1110400	6,507.86	
Property Acquired by Tax Title Lien Liquidation	1110500	169,000.00	
Other Receivables	1110600	0.00	
Deferred Charges Required to be in 2008 Budget	1110700	81,000.00	
Deferred Charges Required to be in Budgets Subsequent to 2008	1110800	324,000.00	
Total Assets	1110900	15,851,784.92	
LIABILITIES, RESERVES AND SURPLUS			
*Cash Liabilities	2110100	12,705,908.19	
Reserves for Receivables	2110200	0.00	
Surplus	2110300	3,145,876.73	
Total Liabilities, Reserves and Surplus		15,851,784.92	

School Tax Levy Unpaid	2220100	13,714,663.39
Less: School Tax Deferred	2220200	2,999,700.00
*Balance Included in Above	2220300	10,714,963.39
"Cash Liabilities"		

	YEAR 2007	YEAR 2006	
Surplus Balance, January 1st	2310100	3,145,689.31	2,909,977.10
CURRENT REVENUE ON A CASH BASIS			
Current Taxes	2310200	44,598,068.96	42,867,356.43
* (Percentage collected: 2007 99.32 %, 2006 98.97 %)			
Delinquent Taxes	2310300	380,591.64	262,141.59
Other Revenues and Additions to Income	2310400	4,356,883.76	4,372,220.03
Total Funds	2310500	52,481,233.67	50,411,695.15
EXPENDITURES AND TAX REQUIREMENTS:			
Municipal Appropriations	2310600	8,962,120.54	8,510,512.81
School Taxes (Including Local and Regional)	2310700	30,978,780.76	29,422,350.13
County Taxes (Including Added Tax Amounts)	2310800	8,992,795.05	8,984,673.90
Special District Taxes	2310900	353,750.00	348,219.00
Other Expenditures and Deductions from Income	2311000	47,910.59	250.00
Total Expenditures and Tax Requirements	2311100	49,335,356.94	47,266,005.84
Less: Expenditures to be Raised by Future Taxes	2311200	0.00	
Total Adjusted Expenditures and Tax Requirements	2311300	49,335,356.94	47,266,005.84
Surplus Balance - December 31st	2311400	3,145,876.73	3,145,689.31

* Nearest even percent may be used

Proposed Use of Current Fund Surplus in 2008 Budget

Surplus Balance December 31, 2007	2311500	3,145,876.73
Current Surplus Anticipated in 2008 Budget	2311600	2,405,050.00
Surplus Balance Remaining	2311700	740,826.73

(Important: This appendix must be included in advertisement of budget.)

**2008
CAPITAL BUDGET AND CAPITAL IMPROVEMENT PROGRAM**

This section is included with the Annual Budget pursuant to N.J.A.C. 5:30-4. It does not in itself confer any authorization to raise or expend funds. Rather it is a document used as part of the local unit's planning and management program. Specific authorization to expend funds for purposes described in this section must be granted elsewhere, by a separate bond ordinance, by inclusion of a line item in the Capital Improvement Section of this budget, by an ordinance taking the money from the Capital Improvement Fund, or other lawful means.

CAPITAL BUDGET

- A plan for all capital expenditures for the current fiscal year.

If no Capital Budget is included, check the reason why:

- Total capital expenditures this year do not exceed \$25,000, including appropriations for Capital Improvement Fund, Capital Line Items and Down Payments on Improvements.
- No bond ordinances are planned this year.

CAPITAL IMPROVEMENT PROGRAM

- A multi-year list of planned capital projects, including the current year.
Check appropriate box for number of years covered, including current year:

- 3 years. (Population under 10,000)
- 6 years. (Over 10,000 and all county governments)
- _____ years. (Exceeding minimum time period)

Check if municipality is under 10,000, has not expended more than \$25,000 annually for capital purposes in immediately previous three years, and is not adopting CIP.

NARRATIVE FOR CAPITAL IMPROVEMENT PROGRAM

The 2008 Capital Budget as presented provides for the future growth of our community. The projects set forth in this proposed program are part of the needed improvements for the Township. These projects are subject to revision as changes take place in the future and will be modified to reflect new priorities that are not included in the current program.

MUNICIPALITY: TOWNSHIP OF COLTS NECK MUNICIPAL OPEN SPACE, RECREATIONAL, FARMLAND AND HISTORIC PRESERVATION TRUST FUND

DEDICATED REVENUES FROM TRUST FUND	FCOA	Anticipated		Realized in Cash in 2007	APPROPRIATIONS	FCOA	Appropriated		Expended 2007	
		2008	2007				for 2008	for 2007	Paid or Charged	Reserved
Amount To Be Raised By Taxation	54-190	360,702.15	353,750.00	353,750.00	Development of Lands for Recreation and Conservation:		XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX
State/County Grants				6,060.61	Salaries & Wages	54-385-1				
Interest Income	54-113			121,900.07	Other Expenses	54-385-2	XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX
Reserve Funds:					Maintenance of Lands for Recreation and Conservation:					
Farmland Preservation		361,348.85	442,462.52	442,462.52	Salaries & Wages	54-375-1				
					Other Expenses	54-375-2				
					Historic Preservation:		XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX
					Salaries & Wages	54-176-1				
					Other Expenses	54-176-2				
					Acquisition of Lands for Recreation and Conservation					
					Acquisition of Farmland	54-915-2				
						54-916-2				
Total Trust Fund Revenues:	54-299	722,051.00	796,212.52	924,173.20	Down Payments on Improvements	54-902-2	40,000.00			
Summary of Program					Debt Service:		XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX	XXXXXXXXXX.XX
Year Referendum Passed / Implemented					Payment of Bond Principal	54-920-2	14,010.00	12,890.00	12,889.49	XXXXXXXXXX.XX
Rate Assessed:					Payment of Bond Anticipation Notes and Capital Notes	54-925-2	500,000.00	500,000.00	500,000.00	XXXXXXXXXX.XX
Total Tax Collected to date					Interest on Bonds	54-930-2	83,537.00	84,052.00	54,052.29	XXXXXXXXXX.XX
Total Expended to date:					Interest on Notes	54-935-2	84,504.00	199,270.52	199,270.52	XXXXXXXXXX.XX
Total Acreage Preserved to date					Reserve for Future Use	54-950-2				
Recreation land preserved in 2007:					Total Trust Fund Appropriations:	54-499	722,051.00	796,212.52	766,212.30	0.00
Farmland preserved in 2007:										

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: Township of Colts Neck

Year Ending: December 31, 2007

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

1.

2.

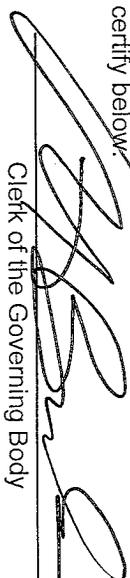
3.

4.

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

5/1/08
Date


Clerk of the Governing Body

TOWNSHIP OF COLTS NECK

COMPUTATION OF APPROPRIATIONS:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2008 MUNICIPAL BUDGET

	2008	2007
1.Total General Appropriations for 2008 Municipal Budget Statement	9,482,860.78	
2. Local District School Tax - Actual		19,497,180.00
School Budget Per Town Estimate 5%	20,472,039.00	
3. Vocational School Tax Actual		
Estimate	0.00	
5. Regional High School Tax - Actual		11,481,600.76
School Budget Per Town Estimate 5%	12,055,680.80	
6. County Tax Actual		8,929,318.17
Per Town Estimate 5%	9,375,784.08	
7. Farmland/Open Space Actual		353,750.00
Actual	360,702.15	
8. Total General Appropriations & Other Taxes	51,747,066.81	
9. Less: Total Anticipated Revenues from 2008 in Municipal Budget (Item 5)	5,911,039.98	
10. Cash Required from 2008 Taxes to Support Local Municipal Budget and Other Taxes	45,836,026.83	
11. Amount of Item 10 Divided by 97.35% Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	47,084,026.83	
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)	20,472,039.00	
Regional High School Tax (Amount Shown on Line 5 Above)	12,055,680.80	
County Tax (Amount Shown on Line 6 Above)	9,375,784.08	
Fire District	0.00	
Tax in Local Municipal Budget Total Amount (see Line 11)	5,180,522.95	
12. Appropriation - "Reserve for Uncollected Taxes" (Budget Statement, Item 8 (M)(Item 11, Less Item 10) Computation of "Tax in Local Municipal Budget"	1,248,000.00	
Item 1 - Total General Appropriations	9,482,860.78	
Item 10 - Appropriations; Reserve for Uncollected Taxes	1,248,000.00	
Sub-Total	10,730,860.78	
Less: Item 9 - Total Anticipated Revenues	5,911,039.98	
Amount to be Raised by Taxation in Municipal Budget	4,819,820.80	

**TOWNSHIP OF COLTS NECK
2008 Estimated Tax Rate**

	2008 Rate	Amount	2007 Rate	Amount
Township	0.334	4,819,820.80	0.305	4,313,861.47
Farm/Open Space	0.025	360,702.15	0.025	353,750.00
School-Local	1.419	20,472,039.00	1.378	19,497,180.00
School-Regional H.S.	0.836	12,055,680.80	0.811	11,481,600.76
County	0.650	9,375,784.08	0.631	8,929,318.17
Total	3.263	47,084,026.83	3.150	44,575,710.40

	Increase Rate	Amount
	0.0292	505,959.33
	0.0000	6,952.15
	0.0409	974,859.00
	0.0241	574,080.04
	0.0187	446,465.91
	0.1130	2,508,316.43

	2008
Land	
Buildings	
Personal Property	
Total	1,442,808,636.00
1 TAX POINT	144,280.86

Valuations

	2007	Increase/ (Decrease)
		0.00
		0.00
		0.00
	1,414,928,678.00	27,879,958.00
	141,492.87	

Tax Effect

	Home Valuation	2008	2007	Dollar Increase
	200,000.00	6,526.72	6,300.77	225.95
	250,000.00	8,158.40	7,875.96	282.43
	300,000.00	9,790.08	9,451.16	338.92
	350,000.00	11,421.76	11,026.35	395.41
	400,000.00	13,053.44	12,601.54	451.89
	450,000.00	14,685.12	14,176.74	508.38
	500,000.00	16,316.80	15,751.93	564.87
	550,000.00	17,948.48	17,327.12	621.35

SECTION 2 - UPON ADOPTION FOR YEAR 2008

(Only to be included in the Budget as Finally Adopted)

RESOLUTION

Be it Resolved by the Township Committee of the Township of Colts Neck, County of Monmouth that the budget hereinbefore set forth is hereby adopted and shall constitute an appropriation for the purposes stated of the sums therein set forth as appropriations, and authorization of the amount of:

- (a) \$ 4,819,820.80 (Item 2 below) for municipal purposes, and
- (b) \$ 0.00 (Item 3 below) for school purposes in Type I School Districts only (N.J.S. 18A:9-2) to be raised by taxation and,
- (c) \$ 0.00 (Item 4 below) to be added to the certificate of amount to be raised by taxation for local school purposes in Type II School Districts only (N.J.S. 18A:9-3) and certification to the County Board of Taxation of the following summary of general revenues and appropriations.
- (d) \$ 360,702.15 (Sheet 43) Open Space, Recreation, Farmland and Historic Preservation Trust Fund Levy

RECORDED VOTE
(insert last name)

Ayes

Hennessey
Forester
Schatzle
Stuart

Nays

Abstained

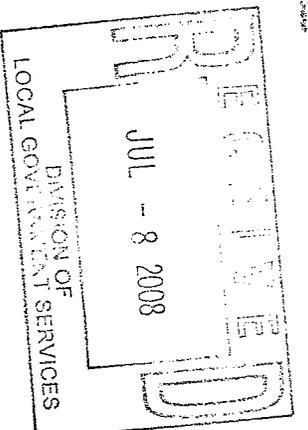
Absent

Florek

1. General Revenues

SUMMARY OF REVENUES

Surplus Anticipated		08-100	\$	2,405,050.00
Miscellaneous Revenues Anticipated		13-099	\$	3,230,989.98
Receipts from Delinquent Taxes		15-499	\$	275,000.00
2. AMOUNT TO BE RAISED BY TAXATION FOR MUNICIPAL PURPOSES (Item 6(a), Sheet 11)		07-190	\$	4,819,820.80
3. AMOUNT TO BE RAISED BY TAXATION FOR SCHOOLS IN TYPE I SCHOOL DISTRICTS ONLY:				
Item 6, Sheet 42	07-195	\$	0.00	
Item 6(b), sheet 11 (N.J.S. 40A:4-14)	07-191	\$	0.00	
Total Amount to be Raised by Taxation for Schools in Type I School Districts Only				0.00
4. To Be Added TO THE CERTIFICATE FOR AMOUNT TO BE RAISED BY TAXATION FOR SCHOOLS IN TYPE II SCHOOL DISTRICTS ONLY:				
Item 6(b), Sheet 11 (N.J.S. 40A:4-14)	07-191	\$		
Total Revenues	13-299	\$	10,730,860.78	



SUMMARY OF APPROPRIATIONS

2008

5. GENERAL APPROPRIATIONS			
Within "CAPS"		xxxxxxxxxx	xxxxxxxxxxxxxx
(a&b) Operations Including Contingent		xxxxxxx	xxxxxxxxxxxxxx
		34-201	\$ 7,169,767.00
(e) Deferred Charges and Statutory Expenditures - Municipal		34-209	\$ 296,000.00
(g) Cash Deficit		46-885	\$ 0.00
Excluded from "CAPS"		xxxxxxxxxx	xxxxxxxxxxxxxx
(a) Operations - Total Operations Excluded from "CAPS"		34-305	\$ 633,260.78
(c) Capital Improvements		44-999	\$ 471,000.00
(d) Municipal Debt Service		45-999	\$ 831,833.00
(e) Deferred Charges - Municipal		46-999	\$ 81,000.00
(f) Judgements		37-480	\$ 0.00
(h) Transferred to Board of Education for Use of Local Schools (N.J.S. 40:48-17.1 & 17.3)		29-405	\$ 0.00
(g) Cash Deficit		46-885	\$ 0.00
(k) For Local District School Purposes		29-410	\$ 0.00
(m) Reserve for Uncollected Taxes		50-899	\$ 1,248,000.00
6. SCHOOL APPROPRIATIONS - TYPE I SCHOOL DISTRICTS ONLY (N.J.S. 40A:4-13)		07-195	\$ 0.00
Total Appropriations		34-499	\$ 10,730,860.78

It is hereby certified that the within budget is a true copy of the budget finally adopted by resolution of the Governing Body on the 14th day of May 2008. It is further certified that each item of revenue and appropriation is set forth in the same amount and by the same title as appeared in the 2008 approved budget and all amendments thereto, if any, which have been previously approved by the Director of Local Government Services.

Certified by me this 15th day of May 2008


Clerk