

Addenda to Baseline Report

- Page 6:** After release of this report, the 2010 assessed valuation totals were finalized. According to the County of Morris' final equalized figures, the Borough's assessed value for 2010 is \$387,575,600. The Township's is \$1,842,010,100.
- Page 10:** The Borough also has an assessment bond with a balance of \$49,000. Of that total, \$40,000 is scheduled to be paid in 2010, and the remainder in 2011. This is not general obligation debt, and an assessment trust fund account is in place to pay for it.
- Page 10:** As of December 31, 2009, the Borough's sewer utility also had an infrastructure loan balance of \$664,131.
- Page 10:** Regarding the Borough's Bond Anticipation Notes, the final \$150,000 entry in the list should read "Pool Construction" rather than "Pool Supplies."
- Page 34:** The Borough's disability insurance figure should read \$0.004.
- Page 35:** The Borough has a requirement for all employees (and police) to use the least expensive health insurance plan provided under the State Health Benefits Program. In the event an employee wishes to use another plan, they pay the difference up to a maximum of \$75 per month. In the newest collective bargaining agreement concluded between the Borough and its police union, all new hires after January 1, 2010 are required to pay 15 percent of dependent coverage for health benefits.
- Page 55:** The Borough's property asset list should include the field house on Seminary Avenue. The construction costs for the field house were \$741,785. It should also include the pool, which had a total cost of \$1.4 million (\$700,000 original cost, \$700,000 interactive).