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William G. Dressel, Jr., EXECUTIVE DIRECTOR

Michael J. Darcy, CAE, ASSISTANT EXECUTIVE DIRECTOR

August 7, 2009

Dear Mayor:

Enclosed is the League's Annual Audit Statement covering the League's financial activities for the fiscal year just closed (July 1, 2008 – June 30, 2009).

If you have any questions about the League's finances, do not hesitate to call me.

Very truly yours,

A handwritten signature in black ink, which appears to read "William G. Dressel, Jr.", written in a cursive style.

William G. Dressel, Jr.
Executive Director

WGDmlj

Enclosure

NEW JERSEY STATE LEAGUE OF MUNICIPALITIES
 ACTUAL REVENUE AND EXPENDITURES
 FOR THE YEAR ENDED JUNE 30, 2009

	<u>ACTUAL</u>
Revenues:	
Dues	567,411
Magazine	323,986
Conference	1,951,294
Earnings on investments	36,897
Sale of publications	81,268
Seminars	144,393
Other receipts	10,017
Internet	33,320
Labor data	10,050
Parking rental	29,165
Office rental	189,643
Corporate sponsorship	102,378
Total revenues	3,479,822
 Expenditures:	
Salaries	1,165,242
Other:	
Social security	82,900
Pension - employer portion	86,640
Disability	744
Hospital - medical benefits	261,754
Worker's compensation and U.C.C.	4,054
Automobile	4,845
Magazine	291,647
Office expense	29,457
Legislative	28,046
Annual conference	437,920
Meetings, travel and incidentals	12,502
Postage	51,335
Equipment payments	31,342
Maintenance on equipment	6,705

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	<u>ACTUAL</u>
Expenditures (continued):	
Other (continued):	
Printing	16,644
Books, subscriptions and newspapers	3,796
Seminars	86,738
Telephone	38,760
Auditing expense	4,000
Legal (Advocacy)	50,406
Insurance and bond premium	14,509
National League of Cities dues	22,587
Temporary help	360
Miscellaneous expense	6,756
Computer expense	24,722
Internet	11,224
Photocopying	12,012
Scholarships	3,000
Interlocal service	9,000
Tuition reimbursement program	-
Sponsorships	2,600
Grant advisory service	3,500
Office lease	687,301
Foundation contribution	500
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Total expenditures	<u>3,493,548</u>