

**BOROUGH OF HILLSDALE
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2012
(UNAUDITED)**

RECEIVED
FEB 25 2013
MUNICIPAL CLERK

POPULATION LAST CENSUS 9,750
NET VALUATION TAXABLE 2011 1,966,420.077
MUNICIPAL CODE 0227

FIVE DOLLARS A DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2013
MUNICIPALITIES - FEBRUARY 10, 2013

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES

_____ BOROUGH _____ of _____ HILLSDALE _____, COUNTY _____ of _____ BERGEN _____

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:	Remarks
1		Preliminary Check	
2		Caps	
3		Examined	

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51, and 63 to 65 are complete, were computed by me and can be supported upon demand by a register-or-other-detailed analysis.

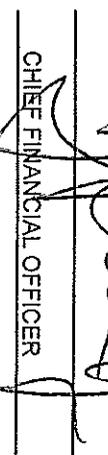
Signature 
Title Registered Municipal Accountant

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I certify that I, Jonathan M. DeJoseph, am the Chief Financial Officer, License # N-864, of the BOROUGH of HILLSDALE, County of BERGEN, and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at December 31, 2012 completely in compliance with NJS 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances of December 31, 2012.

Signature 
Title CHIEF FINANCIAL OFFICER
Address 380 Hillside Avenue
HILLSDALE, NJ 07642
Phone Number (201) 666-4800
Fax Number (201) 358-5002

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM, MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

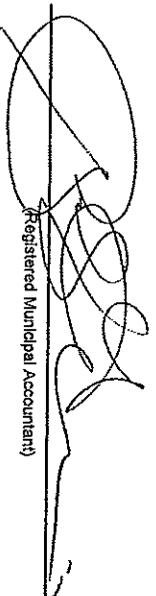
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have not prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the BOROUGH of HILLSDALE as of December 31, 2012, and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2012 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

N/A



(Registered Municipal Accountant)

GARBARINI & CO., P.C.
(Firm Name)

P.O. BOX 362, DIVISION AVENUE & ROUTE 17 SOUTH
(Address)

CARLSTADT, NJ 07072
(Address)

(201) 933-5666
(Phone Number)

(201) 933-0221
(Fax Number)

Certified by me
This 22nd day of February, 2013

**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned certifies that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for year 2012 as required under N.J.A.C. 5:23-4.17.

Printed name:

Michelle E. Wood

Signature:

Michelle E. Wood

Certificate #:

7695

Date:

3/1/13

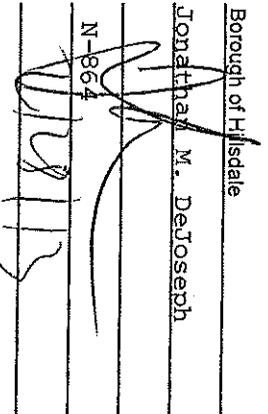
MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

*One of the following Certifications must be signed by the Chief Financial Officer if
your municipality is eligible for local examination.*

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%;
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90%;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver per N.J.S.A.40A:4-45.3ee
10. The municipality will not apply for Extraordinary Aid for 2013

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: Borough of Hillsdale
Chief Financial Officer: Jonathan M. DeJoseph
Signature: 
Certificate #: N-864
Date: 1/28/13

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality IS NOT ELIGIBLE IN 2012 and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

22-6001985
Fed I.D. #

Borough of Hillsdale
Municipality

Bergen
County

REPORT OF FEDERAL AND STATE FINANCIAL ASSISTANCE

Expenditures of Awards

Fiscal Year Ending: 12/31/12

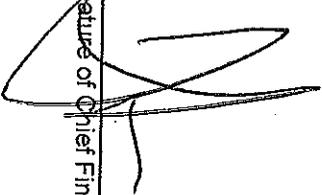
	(1)	(2)	(3)
Federal Programs Expended (administered by the state)			Other Federal Programs Expended
Total	\$ 244,883.72	\$ 29,971.44	\$ _____

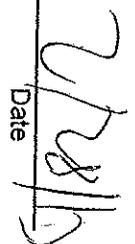
Type of Audit required by OMB A-133 and OMB 04-04:

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreement.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.


Signature of Chief Financial Officer


Date



BOROUGH OF HILLSDALE

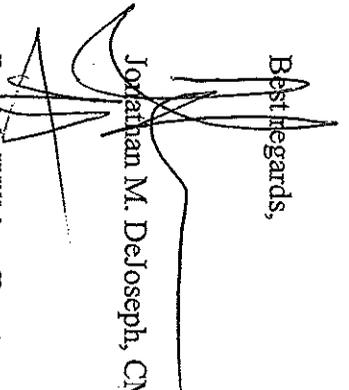
380 Hillsdale Avenue • Hillsdale, New Jersey 07642-2794
201-666-4800 ext. 1504 • Fax: 201-358-5002 • www.hillsdalenj.org
Jonathan M. DeJoseph, CMFO-Borough Administrator, QPA
jdejoseph@hillsdalenj.org

February 28, 2013

To whom this may concern,

Please note on sheet 2 of the AFS it cannot be completed at this time since we are in the process of a town wide revaluation.

Best regards,


Jonathan M. DeJoseph, CMFO-Borough Administrator, QPA

Patrick Wilkins, Tax Assessor



POST CLOSING
TRIAL BALANCE - TRUST FUNDS
 (Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2012

Title of Account	DEBIT	CREDIT
Other Trust Fund:		
Cash - Trust account	73,109.75	
Cash - Escrow	698,905.84	
Cash - COAH	66,983.50	
Cash - Medical Benefits	31,923.43	
Due to Current Fund		1,738.21
Reserve for Other Trust Deposits		869,184.31
	870,922.52	870,922.52
Animal License Fund		
Cash	10,601.09	
Due to State of NJ		188.40
Reserve for Animal License Fund Expenditures		10,412.69
	10,601.09	10,601.09
Recreation Trust Fund		
Cash	121,218.01	
Due to Current Fund		3.84
Reserve for Recreation Expenditures		121,214.17
	121,218.01	121,218.01
Assessment Trust Fund		
Cash	32,406.87	
Assessment Receivable	19,481.35	
Bond Anticipation Note		40,000.00
Due to Current Fund		11,888.22
	51,888.22	51,888.22
	1,054,629.84	1,054,629.84

(Do not Crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER

CERTIFICATION

Public Law 1998, C. 256

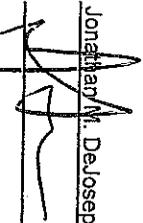
N/A

Municipal Public Defender Expended Prior Year 2011: (1)	\$	
		X	_____ 25%
		(2)	\$ _____ -
Municipal Public Defender Trust Cash Balance December 31, 2012: (3)	\$	

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: 3 - (1 + 2) = \$ _____

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1998, C. 256.

Chief Financial Officer: Jonathan M. DeJoseph
Signature: 
Certificate #: N-864
Date: 2/28/13

BOROUGH OF HILLSDALE
Schedule of Trust Fund Deposits and Reserves

Purpose	Amount Dec. 31, 2011 per Audit Report		Receipts	Disbursements	Adjustment	Balance as at Dec. 31, 2012		
	Other Trust Fund Special Reserves	Street Lighting Fund						
1. Street Lighting Fund		5,199.16				5,199.16		
2. UCA/Fire Penalties		54,318.61	21,200.00		(350.00)	75,168.61		
3. BOE Gasoline		-				-		
4. Dedicated Fire Penalties		1,900.00			350.00	2,250.00		
5. Art Program		-				-		
6. POAA		4,101.64	162.00			4,263.64		
7. DARE Program		7,256.73		266.00		6,990.73		
8. Senior Lunch		1,395.93	500.00	890.89	(800.93)	204.11		
9. Tax Title Lien Premiums		202,500.00	123,500.00	109,200.00		216,800.00		
10. Snow Rider		13,415.00	32,600.00			48,015.00		
11. Tax Map Revision		-	300.00			300.00		
12. Memorial Day Parade		2,826.10	1,285.00	1,225.00		2,886.10		
13. Trees/Memorial		415.00	1,894.00	754.00	(1,140.00)	415.00		
14. Comm. Dev.-Sr. Citizens		2,825.00			(2,825.00)	-		
15. Centennial		985.66				985.66		
16. Stonybrook Police Donation		4,277.22	5775	363.01		9,889.21		
17. Disability		60,086.69	1,511.71	1,357.65		60,240.75		
18. Developer's Contributions		47,155.91	550.00		1,060.00	48,765.91		
19. Paterson Bridge Design		22,950.00				22,950.00		
20. Hillsdale Board of Education		297.71				297.71		
21. Celebration of Public Events		2,080.21	8,525.00	6,528.31	400.00	4,476.90		
22. Curbs/Roads Sidewalks		10,489.80	2,955.00	1,027.50	117.50	12,534.80		
23. Solicitor		800.00		3,300.00	2,775.00	275.00		
24. Police Reserves		140,348.56	125,604.44	192,858.66		73,094.34		
25. Escrow Deposits		167,804.40	66,876.17	58,619.25	413.43	176,474.75		
26. Medical Benefits		31,829.80	93.63			31,923.43		
27. COAH Payments		53,179.50	13,804.00			66,983.50		
28. _____						-		
29. Total		838,438.63	407,135.95	376,390.27	-	869,184.31		
30. _____								
31. Recreation		101,782.35	265,342.00	245,910.18		121,214.17		
32. _____								
33. _____								
Totals:	\$	940,220.98	\$	672,477.95	\$	622,300.45	\$	990,398.48

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2011	RECEIPTS					Disbursements	Balance Dec. 31, 2012
		Assessments and Liens	Current Budget	Interest				
Assessment Serial Bond Issues:	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
								0.00
Assessment Bond Anticipation Note Issues:	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
Ord.#06-08 Sidewalk Improvement	51,309.00		(11,309.00)					40,000.00
Assessment Receivable	(23,887.86)	4,406.51						(19,481.35)
Due to Current Fund	579.22		11,309.00					11,888.22
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
	28,000.36	4,406.51	0.00	0.00	0.00	0.00	0.00	32,406.87

*Show as red figure

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS OF DECEMBER 31, 2012

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	283,279.51	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	283,279.51
Cash - Treasurer	480,200.16	
Deferred Charges to Future Taxation:		
Funded	3,915,000.00	
Unfunded	283,279.51	
Due from Current Fund	48,793.22	
Due from Bergen County DPW 2009 ADA	2,097.00	
NJ Department of Transportation Grant Receivable	123,248.37	
Bergen County Open Space Trust Fund Receivable	137,819.01	
Due to Grant Fund		10,225.00
Bonds Payable		3,915,000.00
Reserve for Capital Improvements		59,018.62
Reserve for Open Space		106,247.12
Reserve for Memorial Park Donation - American Legion Flag Monument		5,600.00
Reserve for Bergen County Open Space Fund		239,271.00
Reserve for Bergen County ADA Improvements		2,097.00
Reserve for Payments of Bonds/BANS		4,375.00
Down Payments on Improvements		3,000.00
Capital Improvement Fund		9,142.95
Improvement Authorizations:		
Funded		388,939.69
Unfunded		247,520.89
Total	5,273,716.78	5,273,716.78

(Do not Crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2012 (cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund		
TD Bank - Checking	# 0037189484	3,346,876.13
TD Bank - Tax Collector	# 0037189565	355,258.86
Grant Fund		3,702,134.99
TD Bank - Checking	# 0037194380	3,028.72
Escrow Trust Fund		
TD Bank	# 0050073	653,277.87
TD Bank	# 0037192531	52,879.97
Trust Fund		706,157.84
TD Bank	# 0037189611	73,109.61
Recreation Trust Fund		
TD Bank	# 0037189719	127,369.69
Animal License Trust Fund		
TD Bank	# 0037189654	11,730.69
Public Assistance Trust Fund		
TD Bank	# 0037189646	33,587.53
General Capital Fund		
TD Bank - Checking	# 0037189638	481,764.88
TD Bank - Community Development	# 0037192086	120,102.28
		601,867.16
Assessment Trust Fund		
TD Bank	# 3451944308	46,049.18
COAH Account		
TD Bank	# 3453334867	66,983.50
Medical Benefit Account		
NVE Bank	# 954552	31,923.43

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2012	2012 Revenue Realized	Received	Canceled		Balance Dec. 31, 2012
						-
Body Armor Replacement	3,237.66					3,237.66
Storm Water Grant	4,941.00					4,941.00
Municipal Alliance	16,526.00	10,356.00	4,078.65			22,803.35
Clean Communities Grant		15,832.25	15,515.38			316.87
CDBG Senior Activities		3,638.00	3,638.00			-
CDBG Barrier Free Improv. Borough Hall	25,000.00	65,500.00	65,500.00			25,000.00
CDBG 2012		10,225.00	10,225.00			-
Bergen County Shared Services		4,200.00	4,200.00			-
Green Communitis Grant		3,000.00				3,000.00
Drunk Driving Enforcement Fund		9,860.44	9,860.44			-
Safe Committee Award		2,500.00	2,500.00			-
						-
						-
						-
						-
Totals	49,704.66	125,111.69	115,517.47	-	-	59,298.88

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2012	Transferred from 2012 Budget Appropriations		Expended	Canceled	Balance Dec. 31, 2012
		Budget	Appropriation By 40A:4-87			
Clean Communities	66,847.58	15,832.25		2,246.04		80,433.79
Municipal Alliance	11,149.01	10,356.00		6,579.25		14,925.76
Drunk Driving Enforcement Fund	10,312.51	9,860.44		2,687.89		17,485.06
Stormwater Management Grant	8,279.00			650.00		7,629.00
Alcohol Education & Rehabilitation	1,880.57					1,880.57
Body Armor Replacement Fund	5,814.49	2,118.94				7,933.43
Recycling Tonnage Grant	19,070.52	21,733.16		8,629.26		32,174.42
GDL Enforcement	543.22					543.22
Community Development Block Grant - Senior Activities	3,775.00	3,638.00		773.89		6,639.11
Community Development Block Grant - 2012			10,225.00			10,225.00
Community Development Block Grant - Barrier Free Improv. Borough Hall	25,000.00		65,500.00	65,500.00		25,000.00
Safety Committee Awards		2,500.00		2,104.00		396.00
Municipal Matching Funds		2,875.00		2,875.00		-
Green Communities		3,000.00				3,000.00
Bergen County Shared Services		4,200.00		4,200.00		-
						-
						-
TOTALS	152,671.90	76,113.79	75,725.00	-	96,245.33	208,265.36

Current Fund

208,265.36

SCHEDULE OF UNAPPROPRIATED RESERVE FOR FEDERAL AND STATE GRANTS

GRANT	Balance Jan. 1, 2012	Transferred to 2012 Budget Appropriations		Received	Canceled	Balance Dec. 31, 2012
		Budget	Appropriation By 40A:4-87			
Body Armor Replacement Fund	2,118.94	2,118.94		2,363.62		2,363.62
Recycling Tonnage Grant	21,733.16	21,733.16		26,421.84		26,421.84
CDBG - Senior Activities				831.00		831.00
Totals	23,852.10	23,852.10	-	29,616.46	-	29,616.46

*** LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance January 1, 2012	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	xxxxxxxxxx	497.98
School Tax Deferred (Not in excess of 50% of Levy 2010-2011)	xxxxxxxxxx	
Levy School Year July 1, 2012 - June 30, 2013	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	18,975,747.00
Cancelled		
Paid	18,975,747.00	xxxxxxxxxx
Balance December 31, 2012	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	497.98	-
School Tax Deferred (Not in excess of 50% of Levy 2012 - 2013)	85004-00	xxxxxxxxxx
	18,976,244.98	18,976,244.98

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.
Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2012	xxxxxxxxxx	
2012 Levy	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
Expenditures		xxxxxxxxxx
Balance December 31, 2012	-	xxxxxxxxxx

BOROUGH OF HILLSDALE

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

N/A	Debit	Credit
Balance January 1, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy 2011-2012) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2012-June 30, 2013	XXXXXXXXXX	
Levy Calendar Year	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy 2012-2013) 85034-00		XXXXXXXXXX

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy 2010-2011) 85042-00	XXXXXXXXXX	422,221.90
Levy School Year July 1, 2012-June 30, 2013	XXXXXXXXXX	
Levy Calendar Year	XXXXXXXXXX	
Paid	10,428,417.42	XXXXXXXXXX
Canceled		XXXXXXXXXX
Balance December 31, 2012	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	470,392.18	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy 2012-2013) 85044-00		XXXXXXXXXX
# Must include unpaid requisitions.	10,898,809.60	10,898,809.60

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2012	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	2,783.46
Due County for Added and Omitted Taxes	XXXXXXXXXX	
Adjusted - Previous Year County Taxes	-	
2012 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	4,079,550.52
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	47,328.11
Due County for Open Space - Added Taxes	XXXXXXXXXX	10,200.57
Due County for Added and Omitted Taxes	XXXXXXXXXX	
Paid	4,129,662.09	XXXXXXXXXX
Balance December 31, 2012	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	10,200.57	XXXXXXXXXX
	4,139,862.66	4,139,862.66

SPECIAL DISTRICT TAXES

	Debit	Credit
	N/A	
Balance January 1, 2012	XXXXXXXXXX	
2012 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2012 Levy:	XXXXXXXXXX	
Paid	80003-08	XXXXXXXXXX
Balance December 31, 2012	80003-09	XXXXXXXXXX

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID
RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

	DEBIT	CREDIT
N/A		
Balance January 1, 2012	80004-01 XXXXXXXXXX	
State Library Aid Received In 2012	80004-02 XXXXXXXXXX	
Expended	80004-09	XXXXXXXXXX
Balance December 31, 2012	80004-10	

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

Balance January 1, 2012	80004-03 XXXXXXXXXX	
State Library Aid Received In 2012	80004-04 XXXXXXXXXX	
Expended	80004-11	XXXXXXXXXX
Balance December 31, 2012	80004-12	

N/A

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)

Balance January 1, 2012	80004-05 XXXXXXXXXX	
State Library Aid Received In 2012	80004-06 XXXXXXXXXX	
Expended	80004-13	XXXXXXXXXX
Balance December 31, 2012	80004-12	

N/A

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2012	80004-07 XXXXXXXXXX	
State Library Aid Received In 2012	80004-08 XXXXXXXXXX	
Expended	80004-15	XXXXXXXXXX
Balance December 31, 2012	80004-16	

STATEMENT OF GENERAL BUDGET REVENUES 2012

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,320,000.00	1,320,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80101-		
	80102-		
Miscellaneous Revenue Anticipated	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,474,381.79	2,599,682.79	125,301.00
Added by N.J.S. 40A:4-87 (List on Sheet 17(a))	83,576.00	83,576.00	xxxxxxxxxx
Total Miscellaneous Revenue Anticipated	80103- 2,557,957.79	2,683,258.79	125,301.00
Receipts from Delinquent Taxes	80104- 400,000.00	420,474.84	20,474.84
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105- 8,679,104.94	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax	80106- 8,679,104.94	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	80107- 12,957,062.73	13,168,192.23	211,129.50

ALLOCATION OF CURRENT TAX COLLECTIONS

Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	Debit	Credit
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	80109-00 18,975,747.00	xxxxxxxxxx
Regional School Tax	80119-00 10,476,587.70	xxxxxxxxxx
Regional High School Tax	80110-00 4,126,878.63	xxxxxxxxxx
County Taxes	80111-00 10,200.57	xxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00 10,200.57	xxxxxxxxxx
Special District Taxes	80113-00 560,000.00	xxxxxxxxxx
Municipal Open Space Tax	80120-00 8,744,458.60	xxxxxxxxxx
Reserve for Uncollected Taxes	80114-00 8,744,458.60	xxxxxxxxxx
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	xxxxxxxxxx
Balance for Support of Municipal Budget (or)	80115-00 8,744,458.60	xxxxxxxxxx
Excess Non-Budget Revenues (See Footnote)	80116-00 xxxxxxxxxx	xxxxxxxxxx
Excess Non-Budget Revenues (See Footnote)	80117-00 xxxxxxxxxx	xxxxxxxxxx
Deficit Non-Budget Revenue (See Footnote)	80118-00 42,333,872.50	42,333,872.50

These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2012

2012 Budget as Adopted		80012-01	12,873,486.73
2012 Budget - Added by N.J.S. 40A:4-87		80012-02	83,576.00
Appropriated for 2012 (See Budget Statement Item 9)		80012-03	12,957,062.73
Appropriated for 2012 by Emergency Appropriation (Budget Statement Item 9)		80012-04	176,816.31
Total General Appropriations (Budget Statement Item 9)		80012-05	13,133,879.04
Add: Overexpenditures (See Footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	13,133,879.04
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]		80012-08	11,590,733.96
Paid or Charged-Reserve for Uncollected Taxes		80012-09	560,000.00
Reserved		80012-10	956,836.08
Total Expenditures		80012-11	13,107,570.04
Unexpended Balance Canceled (See Footnote)		80012-12	26,309.00

FOOTNOTES - RE: Overexpenditures:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item:
RE: UNEXPENDED BALANCE CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances, "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balance Canceled"

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2012 Authorizations			
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to Adoption of Budget)			
Total Authorizations			
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			

BOROUGH OF HILLSDALE

RESULT OF 2012 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01 XXXXXXXXXX	125,301.00
Delinquent Tax Collections	80013-02 XXXXXXXXXX	20,474.84
Required Collection of Current Taxes	80013-03 XXXXXXXXXX	65,353.66
Unexpended Balances of 2012 Budget Appropriations	80013-04 XXXXXXXXXX	26,309.00
Miscellaneous Revenue Not Anticipated	81113- XXXXXXXXXX	244,923.61
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114- XXXXXXXXXX	
Payment in Lieu of Taxes on Real Property	81120- XXXXXXXXXX	
Unexpended Balances of 2011 Appropriation Reserves	80013-05 XXXXXXXXXX	431,724.06
Prior Years Interfunds Returned in 2012	80013-06 XXXXXXXXXX	
Cancelled Prior Year Balance Sheet Reserves		80,419.70
Statutory Excess in Dog Fund	XXXXXXXXXX	
Cancelled Tax Overpayments	XXXXXXXXXX	37.13
Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14)		
Balance January 1, 2012	80013-07 XXXXXXXXXX	
Balance December 31, 2012	80013-08 XXXXXXXXXX	
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09 XXXXXXXXXX	XXXXXXXXXX
Delinquent Tax Collections	80013-10 XXXXXXXXXX	XXXXXXXXXX
Required Collection of Current Taxes	80013-11 XXXXXXXXXX	XXXXXXXXXX
Interfund Advances Originating in 2012	80013-12 20,010.61	XXXXXXXXXX
Tax Appeal/Judgements	16,981.88	XXXXXXXXXX
Grants Receivable Canceled		XXXXXXXXXX
Sr. Citizens & Veterans Prior Year Adjustment	3,800.00	XXXXXXXXXX
Deficit Balance-To Trial Balance (Sheet 3)	80013-13 XXXXXXXXXX	
Surplus Balance-To Surplus (Sheet 21)	80013-14 953,750.51	XXXXXXXXXX
	994,543.00	994,543.00

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2012 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) or (Abstract of Rates)	82101-00	42,260,794.66
2.	Amount of Levy Special District Taxes	82113-00	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82102-00	
3a.	Added Penalty	82103-00	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	
5a.	Subtotal 2012 Levy	\$ 42,371,740.24	
5b.	Reductions due to tax appeals **	\$ _____	
5c.	Total 2012 Levy	82106-00	42,371,740.24
6.	Transferred to Tax Title Liens	82107-00	1,319.76
7.	Transferred to Foreclosed Property	82108-00	
8.	Remitted, Abated or Canceled	82109-00	229,275.86
9.	Discount Allowed	82110-00	
10.	Collected in Cash: In 2011 * In 2012 *	82121-00 82122-00	246,789.69 41,419,332.81
	R.E.A.P. Revenue State's Share of 2012 Senior Citizens and Veterans Deductions Allowed	82123-00	107,750.00
	Total to Line 14	82111-00	41,773,872.50
11.	Total Credits		42,004,468.12
12.	Amount Outstanding December 31, 2012	83120-00	367,272.12
13.	Percentage of Cash Collections to Total 2012 Levy, (Item 10 divided by Item 5c) is	98.59% 82112-00	

Note: *If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here* & complete sheet 22a

14.	Calculation of Current Taxes Realized in Cash:		
	Total of Line 10		41,773,872.50
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		
	To Current Tax Realized In Cash (Sh. 17)		41,773,872.50

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$15,901,851.60, and Item 10 Shows \$15,268,065.61,
the percentage represented by the cash collections would be
\$15,268,065.61/\$15,901,851.60 or .960144. The correct percentage to
be shown as Item 13 is 96.01% and not 96.00% nor 96.02%

Note: On Item 1, if Duplicate (Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2012 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body prior to introduction of municipal budget.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2012

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)..... \$ _____
LESS: Proceeds from Accelerated Tax Sale..... _____
NET Cash Collected..... \$ _____
Line 5c (sheet 22) Total 2012 Tax Levy..... \$ _____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is..... %

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)..... \$ _____
LESS: Proceeds from Tax Levy Sale (excluding premium)..... _____
Net Cash Collected..... \$ _____
Line 5c (sheet 22) Total 2012 Tax Levy \$ _____
Percentage of Collection Excluding Tax Levy Sale Proceeds
(Net Cash Collected divided by Item 5c) is..... %

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	Debit	Credit
1. Balance January 1, 2012	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	13,000.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	94,250.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector	1,250.00	xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector	250.00	
6. Sr. Citizens & Veterans Deductions Allowed By Tax Collector 2012 Taxes		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	1,000.00
8. Sr. Citizens Deductions Disallowed by Tax Collector 2011 Taxes	xxxxxxxxxx	3,800.00
9. Received In Cash from State	xxxxxxxxxx	101,655.00
10. Adjustments		
11.		
12. Balance December 31, 2012	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due to State of New Jersey	4,705.00	xxxxxxxxxx
	113,455.00	113,455.00

Calculation of Amount to be included on Sheet 22, Item 10-
2012 Senior Citizens and Veterans Deductions Allowed

Line 2	13,000.00	
Line 3	94,250.00	
Line 4 & 5 or 6	1,500.00	
Sub-Total	108,750.00	
Less: Line 7	1,000.00	
To Line 10, Sheet 22	<u>107,750.00</u>	

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
(N.J.S.A. 54:3-27)**

	Debit	Credit
Balance January 1, 2012	xxxxxxx	1,701.50
Taxes Pending Appeals	1,701.50 xxxxxxx	
Interest Earned on Taxes Pending Appeals	xxxxxxx	
Contested Amount of 2012 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	xxxxxxx	
Interest Earned on Taxes Pending State Appeals	xxxxxxx	
Cash Paid To Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, Including Interest)	1,701.50	xxxxxxx
Balance December 31, 2012	-	xxxxxxx
Taxes Pending Appeals*	0.00	xxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxx
	1,701.50	1,701.50

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2012.

Carole Schaefer
Signature of Tax Collector

1472

License #

3/1/13

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2012	449,019.43	XXXXXXXXXX
A. Taxes	83102-00 430,753.52	XXXXXXXXXX
B. Tax Title Liens	83103-00 18,265.91	XXXXXXXXXX
2. Canceled	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00	XXXXXXXXXX 7,818.43
B. Tax Title Liens	83106-00	XXXXXXXXXX
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXX	
A. Taxes	83108-00	XXXXXXXXXX
B. Tax Title Liens	83109-00	XXXXXXXXXX
4. Added Taxes	83110-00 3,800.00	XXXXXXXXXX
5a. Added Tax Title Liens - Prior Year Adjustment		XXXXXXXXXX
5. Added Tax Title Liens	83111-00	XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00	
B. Tax Title Liens - Transfers from Taxes	83107-00	
7. Balance Before Cash Payments	XXXXXXXXXX	445,001.00
8. Totals	452,819.43	452,819.43
9. Balance Brought Down	445,001.00	XXXXXXXXXX
10. Collected:	XXXXXXXXXX	420,474.84
A. Taxes	83116-00 420,474.84	XXXXXXXXXX
B. Tax Title Liens	83117-00 -	XXXXXXXXXX
11. Interest and Costs - 2012 Tax Sale	83118-00	XXXXXXXXXX
12. 2012 Taxes Transferred to Tax Title Liens	83119-00 1,319.76	XXXXXXXXXX
13. 2012 Taxes	83123-00 367,272.12	XXXXXXXXXX
14. Balance December 31, 2012	XXXXXXXXXX	393,118.04
A. Taxes	83121-00 373,532.37	XXXXXXXXXX
B. Tax Title Liens	83122-00 19,585.67	XXXXXXXXXX
15. Totals	813,592.88	813,592.88

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 94.49% 83124-00

17. Item No. 14 multiplied by percentage shown above is 371,457.24 and represents the maximum amount that may be anticipated in 2013. 83125-00

(See Note A on Sheet 22 - Current Taxes)
 (1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit		Credit
1. Balance January 1, 2012	84101-00		XXXXXXXXXX
2. Foreclosed or Deeded in 2012		726,900.00	XXXXXXXXXX
3. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
4. Taxes Receivable		84103-00	XXXXXXXXXX
5A.		84104-00	XXXXXXXXXX
5B.		84102-00	XXXXXXXXXX
6. Adjustment to Assessed Valuation		84105-00	XXXXXXXXXX
7. Adjustment to Assessed Valuation		84106-00	XXXXXXXXXX
8. Sales:		84107-00	XXXXXXXXXX
9. Cash *		84109-00	XXXXXXXXXX
10. Contract		84110-00	XXXXXXXXXX
11. Mortgage		84111-00	XXXXXXXXXX
12. Loss on Sales		84112-00	XXXXXXXXXX
13. Gain on Sales		84113-00	XXXXXXXXXX
14. Balance December 31, 2012		84114-00	XXXXXXXXXX
		726,900.00	726,900.00

CONTRACT SALES

	Debit		Credit
		N/A	
15. Balance January 1, 2012		84115-00	XXXXXXXXXX
16. 2012 Sales from Foreclosed Property		84116-00	XXXXXXXXXX
17. Collected *		84117-00	XXXXXXXXXX
18.		84118-00	XXXXXXXXXX
19. Balance December 31, 2012		84119-00	XXXXXXXXXX
		-	-

MORTGAGE SALES

	Debit		Credit
		N/A	
20. Balance January 1, 2012		84120-00	XXXXXXXXXX
21. 2012 Sales from Foreclosed Property		84121-00	XXXXXXXXXX
22. *Collected		84122-00	XXXXXXXXXX
23.		84123-00	XXXXXXXXXX
24. Balance December 31, 2012		84124-00	XXXXXXXXXX

Analysis of Sale of Property

*Total Cash Collected in 2012

(84125-00)

Realized in 2012 Budget

To Results of Operation (Sheet 19)

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30)

	Amount		Amount in 2012 Budget	Amount Resulting from 2012	Balance as at Dec. 31, 2012
	Dec. 31, 2011 per Audit Report	Dec. 31, 2011			
1. Emergency Authorization - Municipal*	\$ 140,000.00	\$ 140,000.00	\$ 176,816.31	\$ 176,816.31	
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____	
3. _____	\$ _____	\$ _____	\$ _____	\$ _____	
4. _____	\$ _____	\$ _____	\$ _____	\$ _____	
5. _____	\$ _____	\$ _____	\$ _____	\$ _____	
6. _____	\$ _____	\$ _____	\$ _____	\$ _____	
7. _____	\$ _____	\$ _____	\$ _____	\$ _____	
8. _____	\$ _____	\$ _____	\$ _____	\$ _____	
9. _____	\$ _____	\$ _____	\$ _____	\$ _____	
10. _____	\$ _____	\$ _____	\$ _____	\$ _____	

* Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

Date	Purpose	Amount
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	N/A	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

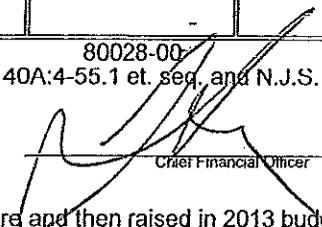
In Favor Of	On Account of	Date Entered	Amount	Appropriated in Budget of Year 2013
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

N.J.S. 40A:4-55.1 ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD

N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EMERGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized *	Balance Dec. 31, 2011	REDUCED IN 2012		Balance Dec. 31, 2012
					By 2012 Budget	Canceled by Resolution	
	N/A						
TOTALS		-	-	-	-	-	-

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et. seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page

80027-00 80028-00

 Chief Financial Officer

* Not Less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2012" must be entered here and then raised in 2013 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2013 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	N/A	Debit	Credit	2013 Debt Service
Outstanding January 1, 2012	80034-01	xxxxxxxxxx		
Paid	80034-02		xxxxxxxxxx	
Outstanding, December 31, 2012	80034-03	-	xxxxxxxxxx	
2013 Bond Maturities - Term Bonds	80034-04			
2013 Interest on Bonds *	80034-05			0.00
TYPE I SCHOOL SERIAL BOND				
			N/A	
Outstanding January 1, 2012	80034-06	xxxxxxxxxx		
Issued	80034-07	xxxxxxxxxx		
Paid	80034-08	-	xxxxxxxxxx	
Outstanding, December 31, 2012	80034-09	-	xxxxxxxxxx	
2013 Interest on Bonds *				80034-10
2013 Bonds Maturities - Serial Bonds				80034-11
Total "Interest on Bonds - Type I School Debt Service" (*Items)				80034-12
LIST OF BONDS ISSUED DURING 2012				
Purpose	2013 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
N/A				
Total	80035-			

2013 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	N/A	Outstanding Dec. 31, 2012.	2013 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Note	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State & County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE SCHEDULE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2012	Date of Maturity	Rate of Interest	2013 Budget Requirement		Interest Computed to (Insert Date)
						***For Principal	For Interest **	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
Total	-		-			-	-	

Memo: Designate all "Capital Notes" issued under N.J.S.40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

80051-01

80051-02

Memo: Type 1 School Notes Should be separately listed and totaled.

*"Original date of issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2010 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2013 or written intent of permanent financing submitted with statement.

** If interest on notes is financed by ordinance, designates same, otherwise an amount must be included in this column.

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

DEBT SERVICE SCHEDULE FOR STATE LOAN PAYABLE

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2012	Date of Maturity	Rate of Interest	2013 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1	N/A							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total		\$ -			\$ -	\$ -	

80051-01 80051-02

Assessment Notes with an original date of issue of December 31, 2010 or prior must be appropriated in full in the 2013 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes"

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2012	2013 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	\$0.00	\$0.00	\$0.00

80051-01

80051-02

(DO NOT CROWD-ADD ADDITIONAL SHEETS)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	DEBIT	CREDIT
Balance January 1, 2012	80030-01 xxxxxxxxxxx	\$ 3,000.00
Received from 2012 Budget Appropriation *	80030-02 xxxxxxxxxxx	
Received from 2012 Emergency Appropriation *	80030-03 xxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04	xxxxxxxxxxx
Balance December 31, 2012	80030-05	xxxxxxxxxxx
	3,000.00	\$ 3,000.00
	\$ 3,000.00	\$ 3,000.00

*The full amount of the 2011 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2012 AND DOWN PAYMENTS (N.J.S. 40A:2-11) GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Other Payments and Receivables
Ord. #12-12 2011 Municipal Improvements	196,000.00		196,000.00	-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	196,000.00	-	196,000.00	-

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR 2012

	Debit	Credit
Balance January 1, 2012	80029-01 XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	
	XXXXXXXXXX	
Balance December 31, 2012	80029-04	XXXXXXXXXX

BONDS ISSUED WITH A COVENANT OR COVENANTS

- N/A
1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants: Outstanding December 31, 2012 \$ _____
 2. Amount of Cash in Special Trust Fund as of December 31, 2012 (Note A) \$ _____
 3. Amount of Bonds Issued Under Item 1 Maturing in 2013 \$ _____
 4. Amount of Interest on Bonds with a Covenant - 2013 Requirement \$ _____
 5. Total of 3 and 4 - Gross Appropriation \$ _____
 6. Less Amount of Special Trust Fund to be Used \$ _____
 7. Net Appropriation Required \$ _____

NOTE A: This amount to be supported by confirmation from bank or banks.

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with item 6 shown directly following as a deduction and with the amount of item 7 extended into the 2013 appropriation column.

BOROUGH OF HILLSDALE

MUNICIPALITIES ONLY IMPORTANT !!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.	1. Total Tax Levy for the 2021 was	\$ 42,371,740.24
	2. Amount of Item 1 Collected in 2012 (*)	\$ 41,773,872.50
	3. Seventy (70) Percent of Item 1	\$ 29,660,218.17
	(*) Including prepayments and overpayments applied.	

- B. 1. Did any maturities of bonded obligations or notes fall due during the year 2012?
 Answer YES or NO _____ Yes _____
2. Have payments been made for all Bonded obligations or notes due on or before
 December 31, 2012
 Answer YES or NO _____ Yes _____ If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

- C. Does the appropriation required to be included in the 2013 budget for the liquidation of all bonded obligations or notes exceeds 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: _____ NO _____

- D. 1. Cash Deficit 2011 _____
2. 4% of 2011 Tax Levy for all purposes N/A
- Levy - \$ _____ = \$ _____
3. Cash Deficit 2012 _____
- Levy - \$ _____ = \$ _____
4. 4% of 2012 Tax Levy for all purposes: _____
- Levy - \$ _____ = \$ _____

E.	Unpaid	2011	2012	Total
	1. State Taxes	\$ _____	\$ _____	\$ _____
	2. County Taxes	\$ _____	\$ 10,200.57	\$ 10,200.57
	3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
	4. Amounts due School Districts for Local School Tax	\$ 497.98	\$ 470,392.18	\$ 470,890.16

SHEETS 55 to 68, INCLUSIVE, PERTAIN TO

SWIM POOL UTILITIES FUND

UTILITIES ONLY

SHEET # 41 TO 54 OMITTED

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2012, please observe instructions of Sheet 2.

POST CLOSING TRIAL BALANCE - SWIM POOL UTILITY FUND

AS AT DECEMBER 31, 2012
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Swim Pool Operating Fund:		
Cash	269,570.33	
Cash - SNUCMF		
Cash - Swim Team	5,561.18	
Petty Cash	100.00	
Appropriation Reserves		38,346.20
Encumbrances Payable		18,510.93
Due to Swim Pool Capital Fund		335.49
Accrued Interest on Bonds		5,704.69
Reserve for Swim Team expenditures		5,561.18
		68,458.49
Fund Balance		206,773.02
	275,231.51	275,231.51
Swim Pool Capital Fund:		
Cash	323,424.42	
Due from Swim Pool Utility Operating Fund	335.49	
Fixed Capital	4,990,554.28	
Fixed Capital Authorized and Uncompleted	352,387.59	
Bonds Payable		590,000.00
Improvement Authorizations:		
Funded		298,343.84
Unfunded		49,000.00
Reserve for Amortization		4,388,941.87
Capital Improvement Fund		107.89
Reserve for Improvements		25,308.18
Deferred Reserve for Amortization		315,000.00
Estimated Proceeds		
Bonds and Notes Authorized but not issued		
	5,666,701.78	5,666,701.78
Total	5,941,933.29	5,941,933.29

"C"

(Do not Crowd - add additional sheets)

N/A

**ANALYSIS OF SWIM POOL UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2011	RECEIPTS					Disbursements	Balance Dec. 31, 2012
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

*Show as red figure

**STATEMENT OF 2012 OPERATION
SWIM POOL UTILITY**

Section 1 of this sheet is required to be filled out ONLY IF the 2012 Swim Pool Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 Should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	1,024,517.04	
Miscellaneous Revenue Not Anticipated		
2011 Appropriation Reserves Canceled * (Excess Revenue Realized)	36,379.22	
Total Revenue Realized		1,060,896.26
Expenditures:	xxxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxxx	
Paid or Charged	816,469.30	
Reserved	38,346.20	
Tax Title Lien Redemption Prior Year		
Expended Without Appropriation		
Judgment		
Overexpenditure of Appropriation Reserves		
Total Expenditures	854,815.50	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		854,815.50
Excess		206,080.76
Budget Appropriation - Surplus (General Budget) **		
Remainder= Balance of "Results of 2012 Operation" (“Excess In Operations” - Sheet 60)	178,000.00	
	28,080.76	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2012 Operation" (Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following item of "2011 Appropriation Reserves Canceled in 2012" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2011 for an Anticipated Deficit in the Swim Pool Utility for 2011:

2011 Appropriation Reserves Canceled in 2012	36,379.22	
Less: Anticipated Deficit in 2011 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
Excess (Revenue Realized) *		36,379.22

**Items must be shown in same amounts on Sheet 58.

RESULTS OF 2012 OPERATIONS SWIM POOL UTILITY

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxxxxx	452.50
Prior Year Voided Checks	xxxxxxxxxxxx	
Unexpended Balance of 2011 Appropriation Reserves *	xxxxxxxxxxxx	36,379.22
Tax Title Lien Redemption Prior Year		
Deficit in Anticipated Revenue	8,750.96	xxxxxxxxxxxx
Judgment		xxxxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxxxx	
Excess in Operations - To Operating Surplus	28,080.76	xxxxxxxxxxxx
	36,831.72	36,831.72

* See ▲_restriction ▼ in amount on Sheet-59, Section 2

OPERATING SURPLUS - SWIM POOL UTILITY

	Debit	Credit
Balance January 1, 2012	xxxxxxxxxxxx	178,692.26
	xxxxxxxxxxxx	
Excess in Results from 2012 Operations	xxxxxxxxxxxx	28,080.76
Amount Appropriated in the 2012 Budget - Cash		xxxxxxxxxxxx
Amount Appropriated in 2012 Budget - with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxx
Amount Anticipated as General Revenue - with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxx
Balance December 31, 2012	206,773.02	206,773.02

**ANALYSIS OF BALANCE DECEMBER 31, 2012
(FROM SWIM POOL UTILITY - TRIAL BALANCE)**

Cash	275,231.51	
Investments		
Interfund Accounts Receivable		
Sub-Total	275,231.51	
Deduct Cash Liabilities Marked with "C" on Trial Balance		68,458.49
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		206,773.02
*Other Assets Pledged to Operating Surplus:		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		206,773.02

#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2013 BUDGET.

* In the case of a "Deficit in Operating Surplus-Cash", "Other Assets" would also be pledged to cash liabilities.

SCHEDULE OF SWIM POOL UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2011

\$ _____

Increased by:

Levy

\$ _____

Decreased by:

Collections

\$ _____

Overpayment applied

\$ _____

Transfer to Sewer Liens

\$ _____

Cancellations

\$ _____

\$ _____

Balance December 31, 2012

\$ _____

SCHEDULE OF _____ UTILITY LIENS

Balance December 31, 2011

\$ _____

Increased by:

Transfers from Accounts Receivable

\$ _____

Penalties and Costs

\$ _____

Other

\$ _____

\$ _____

Decreased by:

Collections

\$ _____

Other

\$ _____

\$ _____

Balance December 31, 2012

\$ _____

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-
SWIM POOL UTILITY FUND

(Do not include the emergency authorization pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

	Caused By	Amount Dec. 31, 2011 Per Audit Report	Amount In 2012 Budget	Amount Resulting 2012	Balance as at Dec. 31, 2012
1.		\$	\$	\$	-
2.		\$	\$	\$	-
3.		\$	\$	\$	-
4.		\$	\$	\$	-
5.		\$	\$	\$	-
6.		\$	\$	\$	-
7.		\$	\$	\$	-
8.		\$	\$	\$	-
9.		\$	\$	\$	-
10.		\$	\$	\$	-

* Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

N/A	Date	Purpose	Amount
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A	In Favor Of	On Account of	Date Entered	Amount	Appropriated in Budget of Year 2013
1.				\$	
2.				\$	
3.				\$	
4.				\$	

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2012	Date of Maturity	Rate of Interest	2013 Budget Requirement		
							For Principal	For Interest**	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10				0.00			0.00	0.00	

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.40A:2-8(b) with "C". Such Notes must be retired at the rate of 20% of the original amount issued annually.

*See Sheet 33 for clarification of "Original Date of Issue".

All notes with an original date of issue of 2010 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2013 or written intent of permanent financing submitted.

** If interest on notes is financed by ordinance, designates same, otherwise an amount must be included in this column.

INTEREST ON NOTES -	UTILITY BUDGET
2012 Interest on Notes	
Less: Interest Accrued to 12/31/12 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/13	\$ -
Required Appropriation - 2013	\$ -

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

N/A

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2012	Date of Maturity	Rate of Interest	2013 Budget Requirement		Interest Computed To (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Important: If there is more than one utility in the municipality, identify each note.

Memo: * See Sheet 33 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2010 or prior must be appropriated in full in the 2013 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2012	2013 Budget Requirement	
			For Principal	For Interest/Fees
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
	Total			

SCHEDULE OF STATE LOAN PAYABLE

	Loan	Amount of Obligation Outstanding Dec. 31, 2012	2013 Budget Requirement	
			For Principal	For Interest/Fees
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
	Total	\$ -	\$ -	\$ -

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance January 1, 2012		2012 Authorizations		Expended	Authorizations Canceled	Balance December 31, 2012	
	Funded	Unfunded					Funded	Unfunded
ORD.#95-09 Capital Improvements to Stonybrook	21,823.23	49,000.00					21,823.23	49,000.00
ORD.#11-15 Construction of an Addition to Admin. Bldg.	281,564.36				5,043.75		276,520.61	
Total	303,387.59	49,000.00	-	-	5,043.75	-	298,343.84	49,000.00

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

