

**BOROUGH OF HILLSDALE  
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2017  
(UNAUDITED)**

POPULATION LAST CENSUS	<u>10,219</u>
NET VALUATION TAXABLE 2017	<u>1,680,755,916</u>
MUNICIPAL CODE	<u>0227</u>

**FIVE DOLLARS A DAY PENALTY IF NOT FILED BY:**  
COUNTIES - JANUARY 26, 2017  
MUNICIPALITIES - FEBRUARY 10, 2017

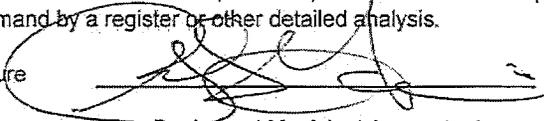
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES  
ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO  
CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES

          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.

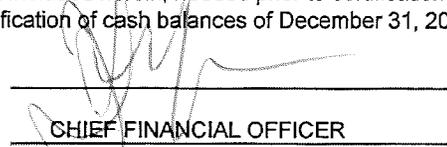
Signature   
Title Registered Municipal Accountant

(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 DeJoseph 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, 2017 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, 2017.

Signature   
Title CHIEF FINANCIAL OFFICER  
Address 380 Hillsdale 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:**

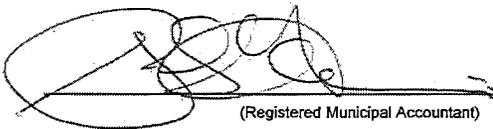
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

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, 2017, 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 2017 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)

285 DIVISION AVENUE & ROUTE 17 SOUTH

(Address)

CARLSTADT, NJ 07072

(Address)

Certified by me  
This 23rd day of January, 2018

(201) 933-5566

(Phone Number)

(201) 933-0221

(Fax Number)

**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 2017 as required under N.J.A.C. 5:23-4.17.

Printed name: Michelle Wood  
Signature: [Handwritten Signature]  
Certificate #: 007695  
Date: 2/6/18

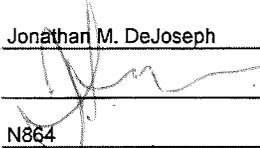
**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION  
BY  
CHIEF FINANCIAL OFFICER**

*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 2018

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 #: N864  
Date: 2/7/18

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality IS NOT ELIGIBLE IN 2017 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: 12/31/17

	(1)	(2)	(3)
	Federal Programs Expended (administrated by the state)	State Programs Expended	Other Programs Expended
Total	\$ 71,709.32	\$ 61,883.11	\$

Type of Audit required by Uniform Guidance and OMB 15-08:

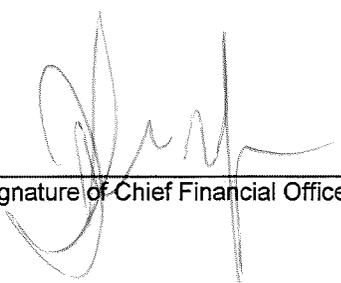
Single Audit

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 Uniform Guidance (December 2014) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 12/31/14. Expenditures are defined in Section 205 of the Uniform Guidance.

- (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

2/7/18  
Date

# IMPORTANT!

## READ INSTRUCTIONS

### INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipally operated utility.

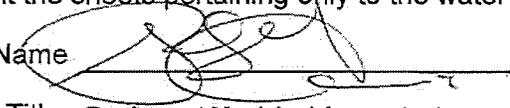
If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

### CERTIFICATION

I hereby certify that there was no "water utility fund" on the books of account owned and operated by the BOROUGH of HILLSDALE, County of BERGEN during the year 2016 and that sheets 41 to 54 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to the water utility fund.

Name

  
Title Registered Municipal Accountant

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

### NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

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### MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2017

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2018 and filed with the County Board of Taxation on January 10, 2018 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,685,666,563.

  
SIGNATURE OF TAX ASSESSOR

BOROUGH OF HILLSDALE  
MUNICIPALITY

BERGEN  
COUNTY



# BOROUGH OF HILLSDALE

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

## POST CLOSING

### TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2017

Cash Liabilities Must be Subtotaled and Subtotals Must be Marked with "C" – Taxes Receivable Must be Subtotaled

	Debit	Credit
Appropriation Reserves		1,005,546.48
Encumbrance Payable		879,085.04
Reserve for Appropriated Grants		106,188.93
Reserve for Unappropriated Grants		47,596.15
County Taxes Payable		5,010.11
Local School Taxes Payable		498.00
Prepaid Taxes		4,586,049.08
Tax Overpayments		12,457.29
Accounts Payable		494.95
Due to State - Marriage License		903.00
Due to State- DCA Fees		4,267.00
Due to State of New Jersey:		
Senior Citizens and Veterans Deductions		1,194.13
Due to Capital Fund		87,389.28
Due to COAH Trust		37.50
Due to Swim Pool Operating		90,000.00
Reserve for Revaluation		22,520.00
Reserve for LOSAP		15,000.00
Reserve for Tax Appeals Pending		158,926.49
Reserve for Accumulated Absences		203,887.40
Reserve for Watershed Aid		2,521.40
		7,229,572.23 "C"
Reserve for Receivables		1,155,715.72
Fund Balance		3,720,272.05
<b>TOTAL CURRENT FUND</b>	<b>12,105,560.00</b>	<b>12,105,560.00</b>

(Do Not Crowd - add additional sheets)







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

AS AT DECEMBER 31, 2017

Title of Account	DEBIT	CREDIT
<b>Other Trust Fund:</b>		
Cash - Trust account	84,895.59	
Cash - Escrow	1,107,263.66	
Cash - COAH	140,579.33	
Cash - Medical Benefits	31,991.90	
Cash- Payroll /Agency	1,746.41	
	1,366,476.89	
Due From Current-COAH	37.50	
Due to Current Fund		2,459.72
Reserve for Other Trust Deposits		1,359,635.30
Fund Balance		4,419.37
	1,366,514.39	1,366,514.39
<b>Animal License Fund</b>		
Cash	12,611.51	
Due to Current Fund		9.39
Due to State of NJ		127.20
Reserve for Animal License Fund Expenditures		12,474.92
	12,611.51	12,611.51
<b>Recreation Trust Fund</b>		
Cash	159,902.18	
Due to Current Fund		125.22
Reserve for Recreation Expenditures		159,776.96
	159,902.18	159,902.18
<b>Assessment Trust Fund</b>		
Cash	13,664.26	
Fund Balance		13,664.26
	13,664.26	13,664.26
	<b>1,552,692.34</b>	<b>1,552,692.34</b>

(Do not Crowd - add additional sheets)

# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

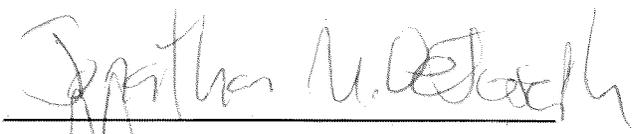
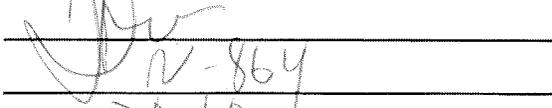
N/A

Municipal Public Defender Expended Prior Year 2017:	..... (1)	\$	
		x	25%
	(2)	\$	-
Municipal Public Defender Trust Cash Balance December 31, 2017:	..... (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 forwarder 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:	
Signature:	
Certificate # :	N-864
Date:	2/7/18

**BOROUGH OF HILLSDALE**  
**Schedule of Trust Fund Deposits and Reserves**

Purpose	Amount Dec. 31, 2016 per Audit Report	Receipts	Disbursements	Cancel	Balance as at Dec. 31, 2017
<b>Other Trust Fund</b>					
<b>Special Reserves</b>					
1 UCA/Fire Penalties	100,224.00	2,825.00	1,203.78		101,845.22
2 Dedicated Fire Penalties	250.00				250.00
3 POAA	1,919.16	88.00			2,007.16
4 DARE Program	6,768.00				6,768.00
5 Tax Title Lien Premiums	262,700.00	306,100.00	194,600.00		374,200.00
6 Tax Map Revision	300.00				300.00
7 Memorial Day Parade	2,756.06				2,756.06
8 Centennial	985.66	217.00			1,202.66
9 Reserve for COAH Payments	117,602.87	47,280.95	24,266.99		140,616.83
10 Police Donation	26,360.04	23,531.00	28152.13		21,738.91
11 Disability	26,349.22	2,339.75	174.95		28,514.02
12 Developer's Contributions	58,452.00				58,452.00
13 Paterson Bridge Design	22,950.00				22,950.00
14 Hillsdale Board of Education	297.71				297.71
15 Celebration of Public Events	2,599.92	9,259.00	4,219.20		7,639.72
16 Curbs/Roads Sidewalks	27,285.00	3,291.50	490.00		30,086.50
17 Senior Lunch	719.11				719.11
18 Snow Rider	54,735.00		540.00		54,195.00
19 Summer Concerts	1,857.00	6,900.00	6,245.00		2,512.00
20 Train Station	3,675.11				3,675.11
21 Police Reserves	71,166.17	491,424.99	477,801.18		84,789.98
22 Escrow Deposits	420,427.22	133,237.22	181,132.98		372,531.46
23 Medical Benefits	31,915.28				31,915.28
24 Payroll/ Payroll Agency	2,825.38	9,011,313.92	9,009,366.73		4,772.57
25 Trees	-	4,900.00			4,900.00
<b>Total</b>	<b>1,245,119.91</b>	<b>10,042,708.33</b>	<b>9,928,192.94</b>	-	<b>1,359,635.30</b>
29 Recreation	141,311.05	381,209.16	362,743.25		159,776.96
30					
31					
<b>Totals:</b>	<b>\$ 1,386,430.96</b>	<b>\$ 10,423,917.49</b>	<b>\$ 10,290,936.19</b>	-	<b>\$ 1,519,412.26</b>

**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, 2016	RECEIPTS					Disbursements	Balance Dec. 31, 2017
		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
Reserve for Assessment Receivable	1,168.76					(1,168.76)		0.00
Assessment Receivable	(1,168.76)	1,168.76						0.00
Due to Current Fund								0.00
Other Liabilities								
Trust Surplus	11,648.09			847.41		1,168.76		13,664.26
*Less Assets "Unfinanced"	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX	XXXXX.XX
	11,648.09	1,168.76	0.00	847.41	0.00	0.00	0.00	13,664.26

\*Show as red figure

# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	130,980.79	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	130,980.79
Cash - Treasurer	1,434,968.52	
Deferred Charges to Future Taxation:		
Funded	1,870,000.00	
Unfunded	1,741,285.79	
Due from Current Fund	87,389.28	
Due from Bergen County DPW ADA Improvements	57,241.02	
NJ Department of Transportation Grant Receivable	186,603.63	
Bergen County Open Space Trust Fund Receivable	2,277.29	
Due from Bergen County Open Space	132,500.00	
Due from Bergen County Community Development Grant	49,800.00	
Bond Anticipation Notes		1,610,305.00
Bonds Payable		1,870,000.00
Reserve for Capital Improvements		39,035.15
Reserve for Open Space		103,512.12
Reserve for NJ Department of Transportation Grants Receivable		92,408.63
Reserve for Payments of Bonds/BANs		37,029.03
Down Payments on Improvements		3,000.00
Capital Improvement Fund		79,327.95
Encumbrance Payable		493,124.82
Fund Balance		219,480.11
Improvement Authorizations:		
Funded		915,169.10
Unfunded		99,673.62
<b>Total</b>	<b>5,693,046.32</b>	<b>5,693,046.32</b>

(Do not Crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2017

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current/Grant	1,523,957.79	9,697,787.62	288,553.73	10,933,191.68
Trust - Assessment		13,664.26		13,664.26
Trust - Animal License		13,023.71	412.20	12,611.51
Trust - Other	962.28	1,583,212.37	217,697.76	1,366,476.89
Trust - Recreation	774.80	217,641.77	58,514.39	159,902.18
Capital - General		1,592,133.12	157,164.60	1,434,968.52
Public Assistance **		14,866.11	1,654.00	13,012.11
Swim Pool Operating		201,734.12	7,697.34	194,036.78
Swim Pool Capital		234,634.13	1,891.75	232,742.38
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>	<b>1,525,694.87</b>	<b>13,568,497.21</b>	<b>733,585.77</b>	<b>14,360,606.31</b>

\*Include Deposits In Transit

\*\*Be sure to include a Public Assistance Account reconciliation and trial balance in the municipality maintains such a bank account.

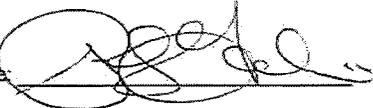
**REQUIRED CERTIFICATION**

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2017.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2017.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

**(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).**

Signature: 

Title: RMA

**CASH RECONCILIATION DECEMBER 31, 2017 (cont'd)**  
**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

<b>Current Fund</b>		
Oritani Bank - Checking	# 0089008049	7,519,825.47
Oritani Bank - Checking Tax Collector	# 0089008072	2,174,934.96
Oritani Bank - Checking	# 0089008080	3,027.19
		9,697,787.62
<b>Trust Other</b>		
TD Bank- Escrow Trust	# 0050073	1,070,138.25
TD Bank - Checking Trust	# 0037192531	49,318.02
Oritani Bank- Checking Police O/S Duty	# 0089008064	225,014.09
Oritani Bank- Checking Med Deferred	# 0089008031	31,991.90
Oritani Bank- Checking Net Payroll	# 0089008023	19,518.21
Oritani Bank- Checking Payroll Agency	# 0089007934	45,025.84
Oritani Bank- Checking COAH	# 0089008007	142,206.06
Subtotal		1,583,212.37
<b>Assessment Trust Fund</b>		
Oritani Bank- Checking	# 0089008486	13,664.26
<b>Recreation Trust Fund</b>		
Oritani Bank- Checking	# 0089007975	217,641.77
<b>Animal License Trust Fund</b>		
Oritani Bank- Checking	# 0089008056	13,023.71
<b>Public Assistance Trust Fund</b>		
Oritani Bank- Checking	# 0089007942	14,666.11
<b>General Capital Fund</b>		
Oritani Bank- Checking	# 0089007991	1,592,133.12
		13,132,128.96

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, 2017	2017 Revenue Realized	Received	Canceled		Balance Dec. 31, 2017
						-
Municipal Alliance on Alcoholism & Drug Abuse	1,191.80	9,876.00	5,751.25			5,316.55
Radon Awareness Program	442.11					442.11
JIF Safety Award	-	1,500.00	1,000.00			500.00
CDBG- Senior Citizens	4,500.00		2,306.75			2,193.25
Drive Sober- Year End Holiday Crackdown	4,195.69	5,500.00	3,750.00			5,945.69
Click-it-or Ticket	1,675.00					1,675.00
Distracted Driver Grant		5,500.00	5,170.00			330.00
						-
						-
<b>Totals</b>	<b>12,004.60</b>	<b>22,376.00</b>	<b>17,978.00</b>	-	-	<b>16,402.60</b>

**SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Canceled	Balance Dec. 31, 2017
		Budget	Appropriation By 40A:4-87			
Clean Communities	39,217.06	23,739.79		19,306.29		43,650.56
Recycling Tonnage Grant	42,046.24	16,725.92		31,093.86		27,678.30
Alcohol Education & Rehabilitation	1,310.24					1,310.24
Municipal Alliance Grant	3,058.00	12,345.00		4,979.70		10,423.30
Community Development Block Grant - Senior Activities	14,052.48					14,052.48
JIF Safety Committee Award	-	1,500.00		1,450.00		50.00
Distracted Driver Grant	-		5,500.00	5,170.00		330.00
Radon Awareness Program	442.11					442.11
GDL Enforcement Grant	543.00					543.00
Drunk Driving Enforcement Fund	0.00	2,489.93		2,413.26		76.67
Body Armor Replacement Fund	1,517.69	1,943.89		2,640.00		821.58
Click-It-or-Ticket	1,675.00					1,675.00
Drive Sober Year End Holiday Crackdown	945.69		5,500.00	1,310.00		5,135.69
						-
<b>Sub-Totals to Next Page</b>	<b>104,807.51</b>	<b>58,744.53</b>	<b>11,000.00</b>	<b>66,363.11</b>	<b>-</b>	<b>106,188.93</b>

**SCHEDULE OF UNAPPROPRIATED RESERVE FOR  
FEDERAL AND STATE GRANTS**

GRANT	Balance Jan. 1, 2017	Transferred to 2017 Budget Appropriations		Received	Canceled	Balance Dec. 31, 2017
		Budget	Appropriation By 40A:4-87			
Body Armor Replacement Fund- NJ	1,943.89	1,943.89		1,760.00		1,760.00
Recycling Tonnage Grant	16,725.92	16,725.92		20,755.04		20,755.04
Clean Communities	23,739.79	23,739.79		20,168.73		20,168.73
Drunk Driving Enforcement Fund	2,489.93	2,489.93		2,885.82		2,885.82
Body Armor Replacement Fund- Federal				2,026.56		2,026.56
						-
						-
						-
						-
<b>Totals</b>	<b>44,899.53</b>	<b>44,899.53</b>	<b>-</b>	<b>47,596.15</b>	<b>-</b>	<b>47,596.15</b>

**\* LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2017		xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	85001-00	xxxxxxxxxx	498.00
School Tax Deferred (Not in excess of 50% of Levy 2016-2017)	85002-00	xxxxxxxxxx	
Levy School Year July 1, 2017 - June 30, 2018		xxxxxxxxxx	
Levy Calendar Year		xxxxxxxxxx	20,726,224.00
Cancelled			
Paid		20,726,224.00	xxxxxxxxxx
Balance December 31, 2017		xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	85003-00	498.00	-
School Tax Deferred (Not in excess of 50% of Levy 2017 - 2018)	85004-00		xxxxxxxxxx
		<b>20,726,722.00</b>	<b>20,726,722.00</b>

\* 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, 2017	85045-00	xxxxxxxxxx	
2017 Levy	81105-00	xxxxxxxxxx	
Interest Earned		xxxxxxxxxx	
Expenditures			xxxxxxxxxx
Balance December 31, 2017	85046-00		xxxxxxxxxx
		-	-

## BOROUGH OF HILLSDALE

### REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

N/A	Debit	Credit
Balance January 1, 2017	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85031-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy 2016-2017) 85032-00	xxxxxxxxxx	
Levy School Year July 1, 2017-June 30, 2018	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance December 31, 2017	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85033-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2017-2018) 85034-00		xxxxxxxxxx
# Must include unpaid requisitions.		

### REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2017	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85041-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy 2016-2017) 85042-00	xxxxxxxxxx	5,718,117.00
Levy School Year July 1, 2017-June 30, 2018	xxxxxxxxxx	11,479,273.00
Levy Calendar Year	xxxxxxxxxx	
Paid	11,457,753.36	xxxxxxxxxx
Canceled	0.14	
Balance December 31, 2017	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85043-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2017-2018) 85044-00	5,739,636.50	xxxxxxxxxx
# Must include unpaid requisitions.	<b>17,197,390.00</b>	<b>17,197,390.00</b>

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2017	xxxxxxxxxx	xxxxxxxxxx
County Taxes 80003-01	xxxxxxxxxx	
Due County for Added and Omitted Taxes 80003-02	xxxxxxxxxx	3,062.66
Adjusted - Previous Year County Taxes	-	
2017 Levy:	xxxxxxxxxx	xxxxxxxxxx
General County 80003-03	xxxxxxxxxx	4,394,964.34
County Library 80003-04	xxxxxxxxxx	
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	181,908.13
Due County for Added and Omitted Taxes 80003-05	xxxxxxxxxx	5,010.11
Paid	4,579,935.13	xxxxxxxxxx
Balance December 31, 2017	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	5,010.11	xxxxxxxxxx
	<b>4,584,945.24</b>	<b>4,584,945.24</b>

## SPECIAL DISTRICT TAXES

N/A	Debit	Credit
Balance January 1, 2017 80003-06	xxxxxxxxxx	
2017 Levy: (List Each Type of District Tax Separately - See Footnote)	xxxxxxxxxx	xxxxxxxxxx
Fire - 81108-00	xxxxxxxxxx	xxxxxxxxxx
Sewer - 81111-00	xxxxxxxxxx	xxxxxxxxxx
Water - 81112-00	xxxxxxxxxx	xxxxxxxxxx
Garbage - 81109-00	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Total 2017 Levy: 80003-07	xxxxxxxxxx	
Paid 80003-08		xxxxxxxxxx
Balance December 31, 2017 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

N/A		DEBIT	CREDIT
Balance January 1, 2017	80004-01	xxxxxxxxxx	
State Library Aid Received In 2017	80004-02	xxxxxxxxxx	
Expended	80004-09	-	xxxxxxxxxx
Balance December 31, 2017	80004-10	-	-

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

Balance January 1, 2017	80004-03	xxxxxxxxxx	
State Library Aid Received In 2017	80004-04	xxxxxxxxxx	
Expended	80004-11		xxxxxxxxxx
Balance December 31, 2017	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, 2017	80004-05	xxxxxxxxxx	
State Library Aid Received In 2017	80004-06	xxxxxxxxxx	
Expended	80004-13		xxxxxxxxxx
Balance December 31, 2017	80004-12		

N/A

### RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2017	80004-07	xxxxxxxxxx	
State Library Aid Received In 2017	80004-08	xxxxxxxxxx	
Expended	80004-15		xxxxxxxxxx
Balance December 31, 2017	80004-16		

**STATEMENT OF GENERAL BUDGET REVENUES 2017**

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	2,179,000.00	2,179,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,304,948.53	2,536,447.39	231,498.86
Added by N.J.S. 40A:4-87 (List on Sheet 17(a))	59,500.00	59,500.00	xxxxxxxxxx
Total Miscellaneous Revenue Anticipated 80103-	2,364,448.53	2,595,947.39	231,498.86
Receipts from Delinquent Taxes 80104-	318,921.00	320,193.75	1,272.75
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	8,915,361.59	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-	604,290.41	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	9,519,652.00	10,018,956.80	499,304.80
	14,382,021.53	15,114,097.94	732,076.41

**ALLOCATION OF CURRENT TAX COLLECTIONS**

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxx	46,031,336.38
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00	20,726,224.00	xxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxx
Regional High School Tax 80110-00	11,479,273.00	xxxxxxxxxx
County Taxes 80111-00	4,576,872.47	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	5,010.11	xxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxx
Municipal Open Space Tax 80120-00		xxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxx	775,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	10,018,956.80	xxxxxxxxxx
*Excess Non-Budget Revenues (See Footnote) 80117-00		xxxxxxxxxx
*Deficit Non-Budget Revenue (See Footnote) 80118-00	xxxxxxxxxx	
	46,806,336.38	46,806,336.38

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 2017

2017 Budget as Adopted	80012-01	14,322,521.53
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	59,500.00
Appropriated for 2017 (See Budget Statement Item 9)	80012-03	14,382,021.53
Appropriated for 2017 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>	<b>14,382,021.53</b>
Add: Overexpenditures (See Footnote)	80012-06	
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>	<b>14,382,021.53</b>
<b>Deduct Expenditures:</b>		
Paid or Charged [Budget Statement Item (L)]	80012-08	12,601,422.05
Paid or Charged-Reserve for Uncollected Taxes	80012-09	775,000.00
Reserved	80012-10	1,005,546.48
<b>Total Expenditures</b>	<b>80012-11</b>	<b>14,381,968.53</b>
Unexpended Balance Canceled (See Footnote)	80012-12	53.00

**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)

2017 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to Adoption of Budget)		
<b>Total Authorizations</b>		
<b>Deduct Expenditures:</b>		
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		

# BOROUGH OF HILLSDALE

## RESULT OF 2017 OPERATION

### CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxx	231,498.86
Delinquent Tax Collections	80013-02	xxxxxxxxxx	1,272.75
		xxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxx	499,304.80
Unexpended Balances of 2017 Budget Appropriations	80013-04	xxxxxxxxxx	53.00
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx	89,007.74
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxx	
Payment in Lieu of Taxes on Real Property	81120-	xxxxxxxxxx	
		xxxxxxxxxx	
Unexpended Balances of 2016 Appropriation Reserves	80013-05	xxxxxxxxxx	857,671.07
Prior Years Interfunds Returned in 2017	80013-06	xxxxxxxxxx	2,832.70
		xxxxxxxxxx	
		xxxxxxxxxx	
Canceled Tax Overpayments		xxxxxxxxxx	
Canceled Regional School Taxes		xxxxxxxxxx	0.14
Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14)		xxxxxxxxxx	xxxxxxxxxx
Balance January 1, 2017	80013-07	5,718,117.00	xxxxxxxxxx
Balance December 31, 2017	80013-08	xxxxxxxxxx	5,739,636.50
Deficit in Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxx
			xxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxx
Interfund Advances Originating in 2017	80013-12	11,987.91	xxxxxxxxxx
			xxxxxxxxxx
			xxxxxxxxxx
Sr. Citizens & Veterans Prior Year Adjustment		2,193.15	xxxxxxxxxx
			xxxxxxxxxx
Deficit Balance-To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxx	
Surplus Balance-To Surplus (Sheet 21)	80013-14	1,688,979.50	xxxxxxxxxx
		<b>7,421,277.56</b>	<b>7,421,277.56</b>

## SCHEDULE OF MISCELLANEOUS REVENUES

### NOT ANTICIPATED

SOURCE	Amount Realized
Senior & Veteran NJ Admin Fee	1,560.00
Homestead Rebate NJ Admin Fee	396.60
Fema- Reimbursement- Hurrincance Sandy	63,237.39
Motor Vehicle Inspections	1,272.00
Misc. Refunds/Reimbursements	4,125.66
Poll IRentals	120.00
Wedding Ceremony	475.00
Restitution	260.00
Insurance Refund- MV Accidents	2,030.40
NJ PERS Refund- 2014/2015	3,845.19
NSF Check Fees	40.00
BMED Dividend	4,700.00
Rebate- BCUA	598.50
Sale of Borough Property	6,347.00
<b>Total Amount to Miscellaneous Revenues Not Anticipated (Sheet 19)</b>	<b>89,007.74</b>

**BOROUGH OF HILLSDALE**  
**SURPLUS - CURRENT FUND**  
**YEAR 2017**

		Debit	Credit
1. Balance January 1, 2017	80014-01	xxxxxxxxxx	4,210,292.55
2.		xxxxxxxxxx	
3. Excess Resulting from 2017 Operations	80014-02	xxxxxxxxxx	1,688,979.50
4. Amount Appropriated in the 2017 Budget - Cash	80014-03	2,179,000.00	
5. Amount Appropriated in 2017 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 2017	80014-05	3,720,272.05	xxxxxxxxxx
		<b>5,899,272.05</b>	<b>5,899,272.05</b>

**ANALYSIS OF BALANCE DECEMBER 31, 2017**  
**(FROM CURRENT FUND -TRIAL BALANCE)**

Cash	80014-06	10,933,191.68
Investments	80014-07	
Change Fund		250.00
Sub-Total		10,933,441.68
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	7,229,572.23
Cash Surplus	80014-09	3,703,869.45
Deficit in Cash Surplus	80014-10	-
<b>Other Assets Pledged to Surplus: *</b>		
(1) Due from State of N.J. - Senior Citizens and Veterans Deduction	80014-16	-
Deferred Charges & Special Emergency	80014-12	
Cash Deficit #	80014-13	
Grants		16,402.60
<b>Total Other Assets</b>	<b>80014-14</b>	<b>16,402.60</b>
<b>* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.</b>	<b>80014-15</b>	<b>3,720,272.05</b>

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2018 BUDGET.

(1)MAY BE ALLOWED UNDER CERTAIN CONDITION.

NOTE: Deferred Charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.) N.J.S. 40A:-55 (Flood Damage etc.) N.J.S.A. 40A:4-55.1 (Road and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

**(FOR MUNICIPALITIES ONLY)  
CURRENT TAXES - 2017 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) or (Abstract of Ratables)	82101-00	<u>46,299,833.87</u>
		82113-00	<u>                    </u>
2.	Amount of Levy Special District Taxes	82102-00	<u>                    </u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	<u>                    </u>
3a.	Added Penalty		<u>9,520.95</u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	<u>55,559.33</u>
5a.	Subtotal 2017 Levy	\$ 46,364,914.15	<u>                    </u>
5b.	Reductions due to tax appeals **	\$	<u>                    </u>
5c.	Total 2017 Levy	82106-00	<u>46,364,914.15</u>
6.	Transferred to Tax Title Liens	82107-00	<u>688.76</u>
7.	Transferred to Foreclosed Property	82108-00	<u>                    </u>
8.	Remitted, Abated or Canceled	82109-00	<u>26,239.39</u>
9.	Discount Allowed	82110-00	<u>                    </u>
10.	Collected in Cash: In 2016 *	82121-00	<u>227,486.78</u>
	In 2017 *	82122-00	<u>45,725,599.60</u>
	R.E.A.P. Revenue State's Share of 2017 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>78,250.00</u>
	Total to Line 14	82111-00	<u>46,031,336.38</u>
11.	Total Credits		<u>46,058,264.53</u>
12.	Amount Outstanding December 31, 2017	83120-00	<u>306,649.62</u>
13.	Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is	<u>99.28%</u> 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		<u>46,031,336.38</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		<u>                    </u>
	To Current Tax Realized in Cash (Sh. 17)		<u>46,031,336.38</u>

**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 2016 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 2017

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 2017 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 2017 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, 2017	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxx	1,500.98
2. Sr. Citizens Deductions Per Tax Billings	6,500.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	72,500.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector	250.00	
6. Sr. Citizens & Veterans Deductions Allowed By Tax Collector 2016 Taxes		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	1,000.00
8. Sr. Citizens Deductions Disallowed by Tax Collector 2016 Taxes	xxxxxxxxxx	2,193.15
9. Received in Cash from State	xxxxxxxxxx	75,750.00
10. Adjustments		
11.		
12. Balance December 31, 2017	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due to State of New Jersey	1,194.13	xxxxxxxxxx
	<b>80,444.13</b>	<b>80,444.13</b>

Calculation of Amount to be included on Sheet 22, Item 10-  
2017 Senior Citizens and Veterans Deductions Allowed

Line 2	6,500.00
Line 3	72,500.00
Line 4 & 5 or 6	250.00
Sub-Total	79,250.00
Less: Line 7	1,000.00
To Line 10, Sheet 22	78,250.00

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

		Debit	Credit
Balance January 1, 2017		xxxxxxxx	196,984.32
Taxes Pending Appeals		xxxxxxxx	
Interest Earned on Taxes Pending Appeals		xxxxxxxx	
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxx	
Cash Paid To Appellants (Including 5% Interest from Date of Payment)		38,057.83	xxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			xxxxxxxx
Transfer Balance from Appropriation Reserves			
Balance December 31, 2017		-	xxxxxxxx
Taxes Pending Appeals*		158,926.49	xxxxxxxx
Interest Earned on Taxes Pending Appeals			xxxxxxxx
		196,984.32	196,984.32

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2017.

*Dawn Wheeler*

Signature of Tax Collector

T-1434  
License #

2/6/18  
Date

**ACCELERATED TAX SALE - CHAPTER 99**

**Calculation to Utilize Proceeds In Current Budget As Deduction  
To Reserve For Uncollected Taxes Appropriation**

Note: This sheet should be completed only if your are conducting an accelerated tax sale for the first Time in the current year.

- A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ \_\_\_\_\_
  
- B. Reserve for Uncollected Taxes Exclusion:  
 Outstanding Balance of Delinquent Taxes  
 (sheet 26, Item 14A) x % of collection (Item 16) \$ \_\_\_\_\_
  
- C. *TIMES:* % of increase of Amount to be  
 Raised by Taxes over Prior Year \_\_\_\_\_ %  
 [(2018 Estimated Total Levy - 2017 Total Levy) / 2017 Total Levy]
  
- D. Reserve for Uncollected Taxes Exclusion Amount \$ \_\_\_\_\_  
 [( B x C ) + B ]
  
- E. Net Reserve for Uncollected Taxes  
 Appropriation in Current Budget \$ \_\_\_\_\_  
 (A - D)

**2017 Reserve for Uncollected Taxes Appropriation Calculation (Actual)**

- 1 Subtotal General Appropriations (item 8(L) budget sheet 29) \$ \_\_\_\_\_
- 2 Taxes not Included in the Budget (AFS 25, items 2 thru 7) \$ \_\_\_\_\_
- Total \$ \_\_\_\_\_
- 3 Less: Anticipated Revenues (item 5, budget sheet 11) \$ \_\_\_\_\_
- 4 Cash Required \$ \_\_\_\_\_
- 5 Total Requirement at \_\_\_\_\_ % (items 4+6) \$ \_\_\_\_\_
- 6 Reserve for Uncollected Taxes (item E above) \$ \_\_\_\_\_

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2017		330,728.07	xxxxxxxxxx
	A. Taxes	83102-00      318,038.58	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83103-00      12,689.49	xxxxxxxxxx	xxxxxxxxxx
2.	Canceled		xxxxxxxxxx	xxxxxxxxxx
	A. Taxes	83105-00	xxxxxxxxxx	37.98
	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		2,193.15	xxxxxxxxxx
5a.	Added Tax Title Liens - Prior Year Adjustment			xxxxxxxxxx
5.	Added Tax Title Liens			xxxxxxxxxx
		83111-00		
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	332,883.24
8.	Totals		332,921.22	332,921.22
9.	Balance Brought Down		332,883.24	xxxxxxxxxx
10.	Collected:		xxxxxxxxxx	320,193.75
	A. Taxes	83116-00      320,193.75	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83117-00      -	xxxxxxxxxx	xxxxxxxxxx
11.	Interest and Costs - 2017 Tax Sale			xxxxxxxxxx
		83118-00		
12.	2017 Taxes Transferred to Tax Title Liens		688.76	xxxxxxxxxx
		83119-00		
13.	2017 Taxes		306,649.62	xxxxxxxxxx
		83123-00		
14.	Balance December 31, 2017		xxxxxxxxxx	320,027.87
	A. Taxes	83121-00      306,649.62	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83122-00      13,378.25	xxxxxxxxxx	xxxxxxxxxx
15.	Totals		<b>640,221.62</b>	<b>640,221.62</b>

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 96.19% (0.00)

83124-00

17. Item No. 14 multiplied by percentage shown above is 307,834.81 and represents the maximum amount that may be anticipated in 2018.

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, 2017	814,400.00	xxxxxxxxxx
2.	Foreclosed or Deeded in 2017	xxxxxxxxxx	xxxxxxxxxx
3.	Tax Title Liens		xxxxxxxxxx
4.	Taxes Receivable		xxxxxxxxxx
5A.			xxxxxxxxxx
5B.		xxxxxxxxxx	
6.	Adjustment to Assessed Valuation		xxxxxxxxxx
7.	Adjustment to Assessed Valuation	xxxxxxxxxx	
8.	Sales:	xxxxxxxxxx	xxxxxxxxxx
9.	Cash *	xxxxxxxxxx	
10.	Contract	xxxxxxxxxx	
11.	Mortgage	xxxxxxxxxx	
12.	Loss on Sales	xxxxxxxxxx	
13.	Gain on Sales		xxxxxxxxxx
14.	Balance December 31, 2017	xxxxxxxxxx	814,400.00
		<b>814,400.00</b>	<b>814,400.00</b>

### CONTRACT SALES

	N/A	Debit	Credit
15.	Balance January 1, 2017		xxxxxxxxxx
16.	2017 Sales from Foreclosed Property		xxxxxxxxxx
17.	Collected *	xxxxxxxxxx	
18.		xxxxxxxxxx	
19.	Balance December 31, 2017	xxxxxxxxxx	-
		-	-

### MORTGAGE SALES

	N/A	Debit	Credit
20.	Balance January 1, 2017		xxxxxxxxxx
21.	2017 Sales from Foreclosed Property		xxxxxxxxxx
22.	*Collected	xxxxxxxxxx	
23.		xxxxxxxxxx	
24.	Balance December 31, 2017	xxxxxxxxxx	-

Analysis of Sale of Property

\*Total Cash Collected in 2017

(84125-00)

Realized in 2017 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)

Caused By	Amount Dec. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017	Balance as at Dec. 31, 2017
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
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 2018
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, 2016	REDUCED IN 2017		Balance Dec. 31, 2017
					By 2017 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

\* Not Less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2017" must be entered here and then raised in 2018 budget.

**BOROUGH OF HILLSDALE  
SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR BONDS**

**(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2018 Debt Service
Outstanding January 1, 2017	80033-01	xxxxxxxxxx	2,300,000.00	
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03	430,000.00	xxxxxxxxxx	
Outstanding, December 31, 2017	80033-04	1,870,000.00	xxxxxxxxxx	
		<b>2,300,000.00</b>	<b>2,300,000.00</b>	
2018 Bond Maturities - General Capital Bonds			80033-05	450,000.00
2018 Interest on Bonds*		80033-06	50,000.00	
<b>ASSESSMENT SERIAL BONDS</b>		<b>N/A</b>		
Outstanding January 1, 2017	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding, December 31, 2017	80033-10		xxxxxxxxxx	
		-	-	
2017 Bond Maturities - Assessment Bonds			80033-11	
2017 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)				<b>50,000.00</b>
<b>LIST OF BONDS ISSUED DURING 2017</b>				
Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14                      80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR BONDS  
TYPE I SCHOOL TERM BONDS**

	N/A	Debit	Credit	2013 Debt Service
Outstanding January 1, 2017	80034-01	xxxxxxxxxx		
Paid	80034-02		xxxxxxxxxx	
Outstanding, December 31, 2017	80034-03	-	xxxxxxxxxx	
		-	-	
2018 Bond Maturities - Term Bonds		80034-04		
2018 Interest on Bonds *		80034-05	0.00	
<b>TYPE I SCHOOL SERIAL BOND</b>			<b>N/A</b>	
Outstanding January 1, 2017	80034-06	xxxxxxxxxx	-	
Issued	80034-07	xxxxxxxxxx	-	
Paid	80034-08	-	xxxxxxxxxx	
Outstanding, December 31, 2017	80034-09	-	xxxxxxxxxx	
		-	-	
2018 Interest on Bonds *			80034-10	-
2018 Bonds Maturities - Serial Bonds			80034-11	0.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	0.00

**LIST OF BONDS ISSUED DURING 2017**

Purpose	2017 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
N/A				
Total	80035-			

**2018 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

	N/A		Outstanding Dec. 31, 2017	2018 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, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						***For Principal	For Interest **	
1 07-27 Various Capital Improvements	\$ 23,273.00	12/15/2015	\$ 23,273.00	12/6/2018	1.44000%	1,220.00	335.13	12/6/2018
2 10-10 Resurfacing of Wierimus Lane	12,486.00	12/15/2015	12,486.00	12/6/2018	1.44000%	658.00	179.80	12/6/2018
3 13-08 2013 Road Improvement Program	190,000.00	12/19/2013	170,000.00	12/6/2018	1.44000%	10,000.00	2,448.00	12/6/2018
4 15-13 Various Capital Imp & Aqu. Of Equipment	1,404,546.00	12/15/2015	1,404,546.00	12/6/2018	1.44000%	77,944.00	20,225.46	12/6/2018
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
<b>Total</b>	<b>1,630,305.00</b>		<b>1,610,305.00</b>			<b>89,822.00</b>	<b>23,188.39</b>	

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.  
 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 2015 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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.

80051-01      80051-02

(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, 2017	Date of Maturity	Rate of Interest	2018 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, 2015 or prior must be appropriated in full in the 2018 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, 2017	2018 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

80051-01

80051-02

(DO NOT CROWD-ADD ADDITIONAL SHEETS)

**DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						***For Principal	For Interest **	
N/A								
Total	-		-			-	-	

Memo: Designate all "Capital Notes" issued under N.J.S.40A:2-4(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 2015 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted with statement.  
 \*\* If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column. (DO NOT CROWD - ADD ADDITIONAL SHEETS)





## GENERAL CAPITAL FUND

### SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		DEBIT	CREDIT
Balance January 1, 2017	80030-01	xxxxxxxxxx	\$ 3,000.00
Received from 2017 Budget Appropriation *	80030-02	xxxxxxxxxx	
Received from 2017 Emergency Appropriation *	80030-03	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxx
			xxxxxxxxxx
Balance December 31, 2017	80030-05	3,000.00	xxxxxxxxxx
		\$ 3,000.00	\$ 3,000.00

\*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

## CAPITAL IMPROVEMENTS AUTHORIZED IN 2017 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
	1,361,300.00	-	1,179,000.00	182,300.00
Total	80032-00 1,361,300.00	-	1,179,000.00	182,300.00

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 2017

		Debit	Credit
Balance January 1, 2017	80029-01	xxxxxxxxxx	219,480.11
		xxxxxxxxxx	
		xxxxxxxxxx	
Cancel Improvement Authorizations- Funded			
Appropriated to Finance Improvement Authorizations			
	80029-02		xxxxxxxxxx
	80029-03		xxxxxxxxxx
Balance December 31, 2017	80029-04	219,480.11	xxxxxxxxxx
		<b>219,480.11</b>	<b>219,480.11</b>

### 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, 2017 |          | \$ _____ |  |
| 2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A)                                                                                                                                                      |          | \$ _____ |  |
| 3. Amount of Bonds Issued Under Item 1<br>Maturing in 2018                                                                                                                                                                    | \$ _____ |          |  |
| 4. Amount of Interest on Bonds with a<br>Covenant - 2018 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 2017 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 2017 was	\$ <u>46,364,914.15</u>
	2. Amount of Item 1 Collected in 2017 (*)	\$ <u>46,031,336.38</u>
	3. Seventy (70) Percent of Item 1	\$ <u>32,455,439.91</u>

(\*) Including prepayments and overpayments applied.

B. 1. Did any maturities of bonded obligations or notes fall due during the year 2017?  
 Answer YES or NO Yes

2. Have payments been made for all Bonded obligations or notes due on or before  
 December 31, 2017  
 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 2018 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 2016				
	2. 4% of 2016 Tax Levy for all purposes	N/A			
	Levy - \$ _____		=		\$ _____
	3. Cash Deficit 2017				-
	4. 4% of 2017 Tax Levy for all purposes:				
	Levy - \$ _____		=		\$ _____

E.	Unpaid	2016	2017	Total
	1. State Taxes	\$ _____	\$ _____	\$ _____
	2. County Taxes	\$ _____	\$ 5,010.11	\$ 5,010.11
	3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
	4. Amounts due School Districts for Local School Tax	\$ _____	\$ _____	\$ _____

**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 2016, please observe instructions of Sheet 2.

# POST CLOSING TRIAL BALANCE - SWIM POOL UTILITY FUND

AS AT DECEMBER 31, 2017  
Operating and Capital Sections  
(Separately Stated)

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

Title of Account	Debit	Credit
<b>Swim Pool Operating Fund:</b>		
Cash	183,322.34	
Cash - Swim Team	10,714.44	
Due From Current Fund	90,000.00	
Appropriation Reserves		25,935.05
Encumbrances Payable		72,838.43
Due to Swim Pool Capital Fund		129.66
Accrued Interest on Bonds		2,763.38
Reserve for Swim Team expenditures		10,714.44
		112,380.96
		"C"
Fund Balance		171,655.82
	284,036.78	284,036.78
<b>Swim Pool Capital Fund:</b>		
Cash	232,742.38	
Due from Swim Pool Utility Operating Fund	129.66	
Fixed Capital	5,218,244.03	
Fixed Capital Authorized and Uncompleted	352,387.59	
Bonds Payable		275,000.00
Improvement Authorizations:		
Funded		192,771.68
Unfunded		47,184.23
Encumbrance Payable		13,500.00
Reserve for Amortization		4,931,631.62
Reserve for Improvements		25,308.18
Capital Improvement Fund		107.95
Contracts Payable		3,000.00
Deferred Reserve for Amortization		315,000.00
Estimated Proceeds	49,000.00	
Bonds and Notes Authorized but not Issued		49,000.00
	5,852,503.66	5,852,503.66
<b>Total</b>	<b>6,136,540.44</b>	<b>6,136,540.44</b>

(Do not Crowd - add additional sheets)



N/A

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2016	RECEIPTS				Disbursements	Balance Dec. 31, 2017
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

\*Show as red figure

# SCHEDULE OF SWIM POOL UTILITY BUDGET - 2017

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated 01			-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Membership Fees	657,000.00	702,827.94	45,827.94
Use of Facility	37,000.00	2,670.00	(34,330.00)
Miscellaneous Income	112,370.00	167,476.99	55,106.99
			-
			-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx		xxxxxxxxxx
Subtotal			
Deficit (General Budget)** 07			
08	<b>806,370.00</b>	<b>872,974.93</b>	<b>66,604.93</b>

\*\*Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must  
be the same as the amounts shown for such items on Sheet 59.

## STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxxxx
Adopted Budget	806,370.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	806,370.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	806,370.00
Deduct Expenditures:	
Paid or Charged	779,085.83
Reserved	25,935.05
Surplus (General Budget) **	
Total Expenditures	805,020.88
Unexpended Balance Canceled (See Footnote)	1,349.12

**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 BALANCES 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 Balances Canceled"

**STATEMENT OF 2017 OPERATION  
SWIM POOL UTILITY**

Section 1 of this sheet is required to be filled out ONLY IF the 2016 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)")	872,974.93	
Miscellaneous Revenue Not Anticipated		
2016 Appropriation Reserves Canceled * (Excess Revenue Realized)	3,121.07	
<b>Total Revenue Realized</b>		<b>876,096.00</b>
Expenditures:	xxxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxxx	
Paid or Charged	779,085.83	
Reserved	25,935.05	
Tax Title Lien Redemption Prior Year		
Expended Without Appropriation		
Judgment		
Overexpenditure of Appropriation Reserves		
<b>Total Expenditures</b>	<b>805,020.88</b>	
Less: Deferred Charges Included In Above "Total Expenditures"		
<b>Total Expenditures - As Adjusted</b>		<b>805,020.88</b>
<b>Excess</b>		<b>71,075.12</b>
Budget Appropriation - Surplus (General Budget) **	-	
Remainder= Balance of "Results of 2017 Operation" ("Excess in Operations" - Sheet 60)	71,075.12	
<b>Deficit</b>		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2017 Operation" (Operating Deficit - to Trial Balance" - Sheet 60)	71,075.12	

**SECTION 2:**

The following Item of "2016 Appropriation Reserves Canceled in 2017" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2017 for an Anticipated Deficit in the Swim Pool Utility for 2017:

2016 Appropriation Reserves Canceled in 2017	3,121.07	
Less: Anticipated Deficit in 2017 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
<b>Excess (Revenue Realized) *</b>		<b>3,121.07</b>

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

**RESULTS OF 2017 OPERATIONS SWIM POOL UTILITY**

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	66,604.93
Unexpended Balances of Appropriations	xxxxxxxxxx	1,349.12
Prior Year Voided Checks	xxxxxxxxxx	
Unexpended Balance of 2016 Appropriation Reserves *	xxxxxxxxxx	3,121.07
Deficit in Anticipated Revenue		xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - To Operating Surplus	71,075.12	xxxxxxxxxx
* See ▲_restriction▼ in amount on Sheet-59, Section 2	71,075.12	71,075.12

**OPERATING SURPLUS - SWIM POOL UTILITY**

	Debit	Credit
Balance January 1, 2017	xxxxxxxxxx	100,580.70
	xxxxxxxxxx	
Excess in Results from 2017 Operations	xxxxxxxxxx	71,075.12
Amount Appropriated in the 2017 Budget - Cash		xxxxxxxxxx
Amount Appropriated in 2017 Budget - with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Amount Anticipated as General Revenue - with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance December 31, 2017	171,655.82	xxxxxxxxxx
	171,655.82	171,655.82

**ANALYSIS OF BALANCE DECEMBER 31, 2017  
(FROM SWIM POOL UTILITY - TRIAL BALANCE)**

Cash	194,036.78
Investments	
Interfund Accounts Receivable	90,000.00
Sub-Total	284,036.78
Deduct Cash Liabilities Marked with "C" on Trial Balance	112,380.96
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	171,655.82
*Other Assets Pledged to Operating Surplus:	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
	171,655.82

#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2018 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, 2016		\$ _____
Increased by:		
Levy		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayment applied	\$ _____	
Transfer to Sewer Liens	\$ _____	
Cancellations	\$ _____	
		\$ _____
Balance December 31, 2017		\$ _____

**SCHEDULE OF \_\_\_\_\_ UTILITY LIENS**

Balance December 31, 2016		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2017		\$ _____

## 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, 2016 Per Audit Report	Amount in 2017 Budget	Amount Resulting 2017	Balance as at Dec. 31, 2017
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 2017
1.	_____	_____	\$ _____	_____	_____
2.	_____	_____	\$ _____	_____	_____
3.	_____	_____	\$ _____	_____	_____
4.	_____	_____	\$ _____	_____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR BONDS**

**SWIM POOL UTILITY ASSESSMENT BONDS**

	Debit	Credit	2017 Debt Service
Outstanding January 1, 2017	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding, December 31, 2017		xxxxxxxxxx	
<b>2018 Bond Maturities - Assessment Bonds</b>			
2018 Interest on Bonds *			
<b>SWIM POOL UTILITY CAPITAL BONDS</b>			
Outstanding January 1, 2017	xxxxxxxxxx	340,000.00	
Issued	xxxxxxxxxx		
Paid	65,000.00	xxxxxxxxxx	
Outstanding, December 31, 2017	275,000.00	xxxxxxxxxx	
	340,000.00	340,000.00	
<b>2018 Bond Maturities - Capital Bonds</b>			
2018 Interest on Bonds *		9,156.25	65,000.00

**INTEREST ON BONDS - SWIM POOL UTILITY BUDGET**

2018 Interest on Bonds	\$	7,369.00
Less: Interest Accrued to 12/31/17(Trial Balance)	\$	(2,763.38)
Subtotal	\$	4,605.62
Add: Interest to be Accrued as of 12/31/18	\$	2,034.38
Required Appropriation 2018		6,640.00

**LIST OF BONDS ISSUED DURING 2016**

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

**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, 2017	Date of Maturity	Rate of Interest	2018 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 2014 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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
2018 Interest on Notes	
Less: Interest Accrued to 12/31/17 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/18	\$ -
Required Appropriation - 2018	\$ -

(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, 2017	Date of Maturity	Rate of Interest	2018 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, 2015 or prior must be appropriated in full in the 2018 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, 2017	2018 Budget Requirement	
			For Principal	For Interest/Fees
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
	<b>Total</b>			

**SCHEDULE OF STATE LOAN PAYABLE**

	Loan	Amount of Obligation Outstanding Dec. 31, 2017	2018 Budget Requirement	
			For Principal	For Interest/Fees
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
	Total	\$ -	\$ -	\$ -





**SWIM POOL UTILITY FUND  
CAPITAL IMPROVEMENTS AUTHORIZED IN 2017  
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

**UTILITIES ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2017 or Prior Years
ORD # 17-01 Various Improvements	273,521.00			273,521.00
	273,521.00	-	-	273,521.00

**SWIM POOL UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS**

N/A

YEAR 2017

	Debit	Credit
Balance January 1, 2017	xxxxxxxxxx	
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2017 Budget Revenue		xxxxxxxxxx
Balance December 31, 2017		xxxxxxxxxx

# INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2017

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

## INDEX

- 1, 1a, & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3, 3a, & 3b. Trial Balance - Current Fund
- 4. Trial Balance - Public Assistance Fund
- 5. Trial Balance - Federal and State Funds
- 6 & 6b. Trial Balance - Trust Funds / Schedule of Trust Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation's
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax-Municipal Open Space Tax
- 14. Regional School Tax-Regional High School Tax
- 15. County Taxes Payable-Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17 & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2017 Operation-Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2017
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
- 25. Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99 Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgements-Current
- 29. Emergency-Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency-Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31 & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
- 32. Summary Statement of Debt Service Requirements - School - Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34 & 34a. Debt Service for Assessment Notes
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2017
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by chap. 211, P.L. 1981)

## UTILITIES ONLY

- 40. Instructions
- 55. Trial Balance - Utility Fund
- 56. Trial Balance - Utility Assessment Trust Funds
- 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 58. Utility Revenues and Appropriations
- 59. 2015 Utility Operations
- 60. Results of Operation, Operating Surplus and Analysis
- 61. Utility Accounts Receivable; Utility Liens
- 62. Deferred charges and List of Judgements-Utility
- 63. Summary Statement of Debt Service Requirements
- 64. Debt Service for Utility Notes Other than Utility Assessment Notes)
- 65. Debt Service for Utility Assessments Notes
- 66. Improvement Authorizations (Utility Capital)
- 67. Capital Improvement Fund and Down Payments
- 68. Utility Capital Improvements Authorized in 2017; Utility Capital Surplus