

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

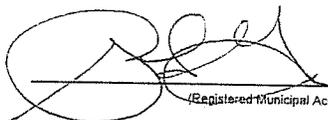
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

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, 2019, 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 2019 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)

(201) 933-5566

(Phone Number)

(201) 933-0221

(Fax Number)

Certified by me
This 16th day of January, 2020

**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 2019 as required under N.J.A.C. 5:23-4.17.

Printed name: Michelle Wood
Signature: [Handwritten Signature]
Certificate #: 007695
Date: 3/4/20

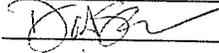
MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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 2020

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: David Sireci
Signature: 
Certificate #: T-8246 / N-932
Date: 3/4/20

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality IS NOT ELIGIBLE IN 2019 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: 12/31/19

	(1)	(2)	(3)
	Federal Programs Expended (administrated by the state)	State Programs Expended	Other Programs Expended
Total	\$ <u>399,409.81</u>	\$ <u>11,507.23</u>	\$ <u>155,700.75</u>

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

3/4/20
 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 2019 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 [Signature]
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.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2019

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2020 and filed with the County Board of Taxation on January 10, 2020 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,697,221,457

[Signature]
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, 2019

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

	Debit	Credit
Appropriation Reserves		1,587,988.60
Encumbrance Payable		527,885.61
County Taxes Payable		5,114.74
Local School Taxes Payable		498.00
Prepaid Taxes		273,255.79
Tax Overpayments		-
Accounts Payable		15,392.75
Due to State - Marriage License		1,003.00
Due to State- DCA Fees		3,153.00
Due to State of New Jersey:		
Senior Citizens and Veterans Deductions		1,452.24
Due to Capital Fund		162,253.66
Due to COAH Trust		37.50
Due to Grant Fund		158,340.98
Reserve for Revaluation		22,520.00
Reserve for LOSAP		15,000.00
Reserve for Tax Appeals Pending		158,023.77
Reserve for Accumulated Absences		253,887.40
Reserve for Watershed Aid		2,521.40
		3,188,328.44 "C"
Reserve for Receivables		1,095,029.62
Fund Balance		4,042,539.87
TOTAL CURRENT FUND	8,325,897.93	8,325,897.93

(Do Not Crowd - add additional sheets)

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

AS AT DECEMBER 31, 2019

Title of Account	DEBIT	CREDIT
Other Trust Fund:		
Cash - Trust account	202,554.55	
Cash - Escrow	1,068,830.94	
Cash - COAH	454,487.49	
Cash - Medical Benefits	32,019.97	
	-	
	1,757,892.95	
Due From Current-COAH	37.50	
Due to Current Fund		12,458.03
Reserve for Other Trust Deposits		1,741,666.31
Fund Balance		3,806.11
	1,757,930.45	1,757,930.45
Animal License Fund		
Cash	13,545.46	
Due to Current Fund		17.14
Due to State of NJ		235.20
Reserve for Animal License Fund Expenditures		13,293.12
	13,545.46	13,545.46
Recreation Trust Fund		
Cash	197,578.26	
Due to Current Fund		498.72
Reserve for Recreation Expenditures		197,079.54
	197,578.26	197,578.26
Assessment Trust Fund		
Cash	0.01	
Reserve for Assessments		0.01
	0.01	0.01
	1,969,054.18	1,969,054.18

(Do not Crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

N/A

Municipal Public Defender Expended Prior Year 2019: (1)	\$	
		x	<u>25%</u>
	(2)	\$	-
Municipal Public Defender Trust Cash Balance December 31, 2019: (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: _____
 Signature: DANVS Sireci
 Certificate #: N-932
 Date: 3/4/20

BOROUGH OF HILLSDALE
Schedule of Trust Fund Deposits and Reserves

Purpose	Amount Dec. 31, 2018 per Audit Report	Receipts	Disbursements	Cancel	Balance as at Dec. 31, 2019
Other Trust Fund					
Special Reserves					
1 <u>UCC Penalties</u>	102,213.18	3,450.00	4,067.31		101,595.87
2 <u>Dedicated Fire Penalties</u>	250.00				250.00
3 <u>POAA</u>	1,510.16	110.00	376.00		1,244.16
4 <u>DARE Program</u>	6,768.00				6,768.00
5 <u>Tax Title Lien Premiums</u>	181,200.00				181,200.00
6 <u>Tax Map Revision</u>	300.00				300.00
7 <u>Memorial Day Parade</u>	256.06				256.06
8 <u>Centennial</u>	855.00				855.00
9 <u>Reserve for COAH Payments</u>	264,570.67	226,074.79	36,120.47		454,524.99
10 <u>Police Donation</u>	23,999.88	20,535.00	21,180.41		23,354.47
11 <u>Disability</u>	30,710.68	382.95	31,093.63		0.00
12 <u>Developer's Contributions</u>	44,232.00	3,461.00	8,575.00		39,118.00
13 <u>Paterson Bridge Design</u>	22,950.00				22,950.00
14 <u>Hillsdale Board of Education</u>	297.71				297.71
15 <u>Celebration of Public Events</u>	5,247.26	7,525.00	4,258.98		8,513.28
16 <u>Curbs/Roads Sidewalks</u>	30,381.50	1,882.50	805.00		31,459.00
17 <u>Senior Lunch</u>	719.11				719.11
18 <u>Snow Rider</u>	239,735.00	200,000.00	229,254.00		210,481.00
19 <u>Summer Concerts</u>	2,589.00	4,895.00	6,960.97		523.03
20 <u>Train Station</u>	3,700.11				3,700.11
21 <u>Police Outside Employment Trust</u>	277,592.71	491,482.20	566,943.95		202,130.96
22 <u>Escrow Deposits</u>	402,260.26	240,995.77	229,927.57		413,328.46
23 <u>Medical Benefits</u>	31,915.28				31,915.28
24 <u>Payroll/ Payroll Agency</u>	3,505.07	9,933,764.87	9,937,269.94		-
25 <u>Trees</u>	4,900.00				4,900.00
26 <u>Misc</u>	-	1,281.82			1,281.82
Total	1,682,658.64	11,135,840.90	11,076,833.23	-	1,741,666.31
29 <u>Recreation</u>	153,708.74	365,716.77	322,345.97		197,079.54
30					
31					
Totals:	\$ 1,836,367.38	\$ 11,501,557.67	\$ 11,399,179.20	-	\$ 1,938,745.85

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, 2018	RECEIPTS				Disbursements	Balance Dec. 31, 2019
		Assessments and Liens	Current Budget	Interest	xxxxx.xx		
Assessment Serial Bond Issues:	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
Reserve for Assessment Receivable	0.00						0.00
Assessment Receivable	0.00						0.00
Due to Current Fund							0.00
Other Liabilities							0.00
Trust Surplus	0.01						0.01
*Less Assets "Unfinanced"	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
	0.01	0.00	0.00	0.00	0.00	0.00	0.01

*Show as red figure

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS OF DECEMBER 31, 2019

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	685,031.13	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	685,031.13
Cash - Treasurer	762,219.44	
Deferred Charges to Future Taxation:		
Funded	960,000.00	
Unfunded	2,875,031.13	
Due from Current Fund	162,253.66	
Due from Bergen County DPW ADA Improvements	102,241.02	
Due from American Legion	1,111.34	
NJ Department of Transportation Grant Receivable	505,327.17	
Bergen County Open Space Trust Fund Receivable	142,134.00	
Due from Bergen County Open Space	302,000.00	
Due from Bergen County Community Development Grant	22,842.00	
Bond Anticipation Notes		2,190,000.00
Bonds Payable		960,000.00
Reserve for Capital Improvements		18,763.44
Reserve for Open Space		103,512.12
Reserve for NJ Department of Transportation Grants Receivable		642,153.97
Reserve for Payments of Bonds/BANs		37,029.03
Down Payments on Improvements		3,000.00
Capital Improvement Fund		59,327.95
Encumbrance Payable		406,217.27
Fund Balance		167,414.71
Improvement Authorizations:		
Funded		570,005.92
Unfunded		677,735.35
Total	6,520,190.89	6,520,190.89

(Do not Crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund			
TD Bank - Checking	Current	# 0009096183	7,290,234.18
Commerce Bank - Checking	Tax Collector	# 0037189565	34,302.55
Oritani Bank - Checking	Grant	# 0089008080	3,027.19
			7,327,563.92
Trust Other			
TD Bank- Escrow	Trust	# 0050073	1,027,429.87
TD Bank - Checking	Trust	# 0037192531	68,981.30
Oritani Bank- Checking	Police O/S Duty	# 0089008064	202,554.55
Oritani Bank- Checking	Med Deferred	# 0089008031	32,019.97
Oritani Bank- Checking	Net Payroll	# 0089008023	13,282.00
Oritani Bank- Checking	Payroll Agency	# 0089007934	17.17
Oritani- Checking	COAH	# 089008007	462,748.42
	Subtotal		1,807,033.28
Assessment Trust Fund			
Oritani Bank- Checking		# 0089008486	0.01
Recreation Trust Fund			
Oritani Bank- Checking		# 0089007975	199,265.39
Animal License Trust Fund			
Oritani Bank- Checking		# 0089008056	13,916.26
Public Assistance Trust Fund			
Oritani Bank- Checking		# 0089007942	15,934.25
General Capital Fund			
Oritani Bank- Checking	Capital	# 0089007991	766,770.76
Oritani - Checking	Community Development	# 089008015	-
			766,770.76
	Sub-total		10,130,483.87

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, 2019	2019 Revenue Realized	Received	Canceled	Balance Dec. 31, 2019
	-				-
Municipal Alliance on Alcoholism & Drug Abuse	6,704.55	9,876.00	3,143.00		13,437.55
Radon Awareness Program	442.11	2,000.00			2,442.11
JIF Safety Award	500.00	1,750.00	1,750.00		500.00
JIF Accreditation Award		25,000.00	25,000.00		-
CDBG- Senior Citizens	3,949.10	11,623.00	3,400.00		12,172.10
Drive Sober- Year End Holiday Crackdown	5,285.69				5,285.69
Drive Sober- Labor Day Crackdown		5,500.00	5,390.00		110.00
Click-it-or Ticket	1,675.00				1,675.00
Distracted Driver Grant	330.00				330.00
CDBG ADA Compliant Improvements	30,000.00				30,000.00
Recycling Tonnage Grant		11,200.62	11,200.62		-
BCUA Recycling Grant		3,000.00	3,000.00		-
Clean Communities Grant	-	21,563.23	21,536.23		27.00
Green Communities	3,000.00				3,000.00
Totals	51,886.45	91,512.85	74,419.85	-	68,979.45

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Canceled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A-4-87			
Clean Communities	64,257.72		21,563.23	2,362.93		83,458.02
Recycling Tonnage Grant	27,678.30	11,200.62		2,315.00		36,563.92
Alcohol Education & Rehabilitation	1,310.24					1,310.24
Municipal Alliance Grant	14,442.57	12,376.00		4,782.75		22,035.82
Community Development Block Grant - Senior Activities	17,390.48	5,623.00	6,000.00	5,623.00		23,390.48
JIF Safety Committee Award	50.00	1,750.00		1,650.00		150.00
JIF Accreditation Award		25,000.00		25,000.00		
Distracted Driver Grant	330.00					330.00
Radon Awareness Program	442.11		2,000.00	2,000.00		442.11
GDL Enforcement Grant	543.00					543.00
Drunk Driving Enforcement Fund	1,347.58			773.30		574.28
Body Armor Replacement Fund	4,608.14	351.40		1,056.00		3,903.54
Click-it-or-Ticket	1,675.00					1,675.00
Drive Sober Year End Holiday Crackdown	5,135.69					5,135.69
Drive Sober Labor Day Crackdown			5,500.00	5,390.00		110.00
BCUA Recycling Grant		3,000.00		3,000.00		
Community Development Block Grant -ADA Ramps				(109.00)		109.00
Sub-Totals to Next Page	139,210.83	59,301.02	35,063.23	53,843.98		179,731.10

* LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2019	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxx	498.00
School Tax Deferred (Not in excess of 50% of Levy 2018-2019) 85002-00	xxxxxxxxxx	
Levy School Year July 1, 2019 - June 30, 2020	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	21,727,815.00
Cancelled		
Paid	21,727,815.00	xxxxxxxxxx
Balance December 31, 2019	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85003-00	498.00	-
School Tax Deferred (Not in excess of 50% of Levy 2019 - 2020) 85004-00		xxxxxxxxxx
	21,728,313.00	21,728,313.00

* 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, 2019 85045-00	xxxxxxxxxx	
2019 Levy 81105-00	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
Expenditures		xxxxxxxxxx
Balance December 31, 2019 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, 2019	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85031-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy 2018-2019) 85032-00	xxxxxxxxxx	
Levy School Year July 1, 2019-June 30, 2020	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance December 31, 2019	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85033-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2019-2020) 85034-00		xxxxxxxxxx
# Must include unpaid requisitions.		

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2019	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85041-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy 2018-2019) 85042-00	xxxxxxxxxx	5,856,440.00
Levy School Year July 1, 2019-June 30, 2020	xxxxxxxxxx	12,631,897.00
Levy Calendar Year	xxxxxxxxxx	
Paid	12,172,388.56	xxxxxxxxxx
Canceled/Overpaid		0.06
Balance December 31, 2019	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85043-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2019-2020) 85044-00	6,315,948.50	xxxxxxxxxx
# Must include unpaid requisitions.	18,488,337.06	18,488,337.06

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

N/A		DEBIT	CREDIT
Balance January 1, 2019	80004-01	xxxxxxxxxx	
State Library Aid Received In 2019	80004-02	xxxxxxxxxx	
Expended	80004-09	-	xxxxxxxxxx
Balance December 31, 2019	80004-10	-	-

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

Balance January 1, 2019	80004-03	xxxxxxxxxx	
State Library Aid Received In 2019	80004-04	xxxxxxxxxx	
Expended	80004-11		xxxxxxxxxx
Balance December 31, 2019	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, 2019	80004-05	xxxxxxxxxx	
State Library Aid Received In 2019	80004-06	xxxxxxxxxx	
Expended	80004-13		xxxxxxxxxx
Balance December 31, 2019	80004-12		

N/A

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2019	80004-07	xxxxxxxxxx	
State Library Aid Received In 2019	80004-08	xxxxxxxxxx	
Expended	80004-15		xxxxxxxxxx
Balance December 31, 2019	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2019

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,600,000.00	1,600,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,594,183.02	2,881,675.16	287,492.14
Added by N.J.S. 40A:4-87 (List on Sheet 17(a))	35,063.23	35,063.23	xxxxxxxxxx
			-
Total Miscellaneous Revenue Anticipated 80103-	2,629,246.25	2,916,738.39	287,492.14
Receipts from Delinquent Taxes 80104-	307,255.32	305,805.58	(1,449.74)
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	9,469,343.68	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-	623,550.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	10,092,893.68	10,609,824.83	516,931.15
	14,629,395.25	15,432,368.80	802,973.55

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxx	48,779,233.30
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00	21,727,815.00	xxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxx
Regional High School Tax 80110-00	12,631,897.00	xxxxxxxxxx
County Taxes 80111-00	4,579,581.73	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	5,114.74	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	10,609,824.83	xxxxxxxxxx
*Excess Non-Budget Revenues (See Footnote) 80117-00		xxxxxxxxxx
*Deficit Non-Budget Revenue (See Footnote) 80118-00	xxxxxxxxxx	
	49,554,233.30	49,554,233.30

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 2019

2019 Budget as Adopted		80012-01	14,594,332.02
2019 Budget - Added by N.J.S. 40A:4-87		80012-02	35,063.23
Appropriated for 2019 (See Budget Statement Item 9)		80012-03	14,629,395.25
Appropriated for 2019 by Emergency Appropriation (Budget Statement Item 9)		80012-04	
Total General Appropriations (Budget Statement Item 9)		80012-05	14,629,395.25
Add: Overexpenditures (See Footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	14,629,395.25
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	12,265,478.71	
Paid or Charged-Reserve for Uncollected Taxes	80012-09	775,000.00	
Reserved	80012-10	1,587,988.60	
Total Expenditures		80012-11	14,628,467.31
Unexpended Balance Canceled (See Footnote)		80012-12	927.94

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)

2019 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 2019 OPERATION

CURRENT FUND

		Debit		Credit
Excess of Anticipated Revenues:		xxxxxxxxxx		xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxx		287,492.14
Delinquent Tax Collections	80013-02	xxxxxxxxxx		
		xxxxxxxxxx		
Required Collection of Current Taxes	80013-03	xxxxxxxxxx		516,931.15
Unexpended Balances of 2019 Budget Appropriations	80013-04	xxxxxxxxxx		927.94
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx		109,470.65
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 2018 Appropriation Reserves	80013-05	xxxxxxxxxx		1,052,703.17
Prior Years Interfunds Returned in 2019	80013-06	xxxxxxxxxx		7,103.84
Senior & Vet Prior Year Adjustment				1,000.00
		xxxxxxxxxx		
Canceled Tax Overpayments		xxxxxxxxxx		
Canceled Regional School Taxes		xxxxxxxxxx		
Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14)		xxxxxxxxxx		xxxxxxxxxx
Balance January 1, 2019	80013-07	5,856,440.00		xxxxxxxxxx
Balance December 31, 2019	80013-08	xxxxxxxxxx		6,315,948.50
Deficit in Anticipated Revenues:		xxxxxxxxxx		xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09			xxxxxxxxxx
Delinquent Tax Collections	80013-10	1,449.74		xxxxxxxxxx
Canceled Regional School Taxes		0.06		xxxxxxxxxx
Required Collection of Current Taxes	80013-11			xxxxxxxxxx
Interfund Advances Originating in 2019	80013-12			xxxxxxxxxx
				xxxxxxxxxx
				xxxxxxxxxx
Sr. Citizens & Veterans Prior Year Adjustment				xxxxxxxxxx
				xxxxxxxxxx
Deficit Balance-To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxx		
Surplus Balance-To Surplus (Sheet 21)	80013-14	2,433,687.59		xxxxxxxxxx
		8,291,577.39		8,291,577.39

SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED

SOURCE	Amount Realized
Senior & Veteran NJ Admin Fee	1,305.89
Homestead Rebate NJ Admin Fee	705.00
FEMA Reimbursement	41,953.05
BCUA Sewer Connection Fees	6,419.93
Motor Vehicle Inspections	540.00
Misc. Refunds/Reimbursements	760.74
Mayors Fee	175.00
Restitution	314.90
Insurance Refund	1,000.00
Bergen Mun Emp Benefit	6,434.96
NSF Check Fees	220.00
Escrow Disability Funds	31,666.31
Refunds/Overpayments	8,402.60
Lost Dog	375.00
Charge Off Trust Funal Penalties	1,849.18
Voided Checks	7,348.09
Total Amount to Miscellaneous Revenues Not Anticipated (Sheet 19)	109,470.65

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2019 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) or (Abstract of Ratables)	82101-00	<u>49,040,940.52</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>7,903.49</u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	<u>54,752.10</u>
5a.	Subtotal 2019 Levy	\$ <u>49,103,596.11</u>	
5b.	Reductions due to tax appeals **	\$ <u> </u>	
5c.	Total 2019 Levy	82106-00	<u>49,103,596.11</u>
6.	Transferred to Tax Title Liens	82107-00	<u>725.26</u>
7.	Transferred to Foreclosed Property	82108-00	<u> </u>
8.	Remitted, Abated or Canceled	82109-00	<u>29,211.53</u>
9.	Discount Allowed	82110-00	<u> </u>
10.	Collected in Cash: In 2018 *	82121-00	<u>212,221.51</u>
	In 2019 *	82122-00	<u>48,502,826.63</u>
	R.E.A.P. Revenue		<u> </u>
	State's Share of 2019 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>64,185.16</u>
	Total to Line 14	82111-00	<u>48,779,233.30</u>
11.	Total Credits		<u>48,809,170.09</u>
12.	Amount Outstanding December 31, 2019	83120-00	<u>294,426.02</u>
13.	Percentage of Cash Collections to Total 2019 Levy, (Item 10 divided by Item 5c) is	<u>99.34%</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>48,779,233.30</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		<u> </u>
	To Current Tax Realized in Cash (Sh. 17)		<u>48,779,233.30</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 2019 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 2019

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 2019 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 2019 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, 2019	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxx	1,342.76
2. Sr. Citizens Deductions Per Tax Billings	3,750.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	61,750.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector	390.52	xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector		
6. Sr. Citizens & Veterans Deductions Allowed By Tax Collector 2018 Taxes	1,000.00	
7. Sr. Citizens & Veterans Deductions Disallowed By Tax Collector	xxxxxxxxxx	1,705.36
8. Sr. Citizens Deductions Disallowed by Tax Collector 2018 Taxes	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	65,294.64
10.		
11.		
12. Balance December 31, 2019	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due to State of New Jersey	1,452.24	xxxxxxxxxx
	68,342.76	68,342.76

Calculation of Amount to be included on Sheet 22, Item 10-
2019 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>3,750.00</u>
Line 3	<u>61,750.00</u>
Line 4 & 5 or 6	<u>390.52</u>
Sub-Total	<u>65,890.52</u>
Less: Line 7	<u>1,705.36</u>
To Line 10, Sheet 22	<u><u>64,185.16</u></u>

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

		Debit	Credit
Balance January 1, 2019		xxxxxxx	158,023.77
Taxes Pending Appeals		xxxxxxx	
Interest Earned on Taxes Pending Appeals		xxxxxxx	
Contested Amount of 2019 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxx	
Adjustment			
Cash Paid To Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			xxxxxxx
Transfer Balance from Appropriation Reserves			xxxxxxx
Balance December 31, 2019		-	xxxxxxx
Taxes Pending Appeals*		158,023.77	xxxxxxx
Interest Earned on Taxes Pending Appeals			xxxxxxx
		158,023.77	158,023.77

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2019.



 Signature of Tax Collector

T-8426
 License #

3/4/20
 Date

**BOROUGH OF HILLSDALE
COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2020 MUNICIPAL BUDGET**

BOROUGH OF HILLSDALE		YEAR 2020	YEAR 2019
1. Total General Appropriations for 2020 Municipal Budget Statement #29 Item 8 (L) (Exclusive of RUT and Minimum Library Tax)		\$14,686,619	
	80015-	(620,937)	xxxxxxxx
Local District School Tax-	Actual 80016-		21,727,815
	Estimate ** 80017-	22,300,000	xxxxxxxx
Regional School District Tax-	Actual 80025-		
	Estimate * 80025-		xxxxxxxx
Regional High School Tax-	Actual 80018-		12,631,897
School Budget	Estimate * 80019-	13,000,000	xxxxxxxx
County Tax	Actual 80020-		4,396,774
	Estimate * 80021-	4,510,000	xxxxxxxx
County Open Space Tax	Actual 80020-		187,922
	Estimate * 80021-	192,700	xxxxxxxx
Special District Taxes	Actual 80022-		
	Estimate * 80023-		xxxxxxxx
Municipal Open Space Tax	Actual 80027-		
	Estimate * 80028-		xxxxxxxx
Library Tax (Amt to be raised BS #11 line 6c / BS #39 line 16 BS #39 line E / BS #42 line 5)	Actual 80027-	620,937	623,550
	Estimate * 80028-		xxxxxxxx
9. Total General Appropriations & Other Taxes	80024-01	54,689,319	
10. Less: Total Anticipated Revenues from 2020 in Municipal Budget (Page #11, Item 5)	80024-02	5,189,322	
11. Cash Required from 2020 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	49,519,997	
12. Amount of Item 11 Divided by 99.34% Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 3 year average	[820044-04] 80024-05		50,294,997
Analysis to Item 11:			
Local District School Tax (Amount Shown on Line 2 Above)		22,300,000	
Regional School District Tax (Amount Shown on Line 3 Above)		0	
Regional High School Tax (Amount Shown on Line 4 Above)		13,000,000	
County Tax (Amount Shown on Line 5 Above)		4,510,000	
County Open Space (Amount Shown on Line 6 Above)		192,700	
Special District Tax (Amount Shown on Line 7 Above)		0	
Municipal Open Space Tax (Amount Shown on Line 8 Above)		0	
Library Tax (Amount Shown on Line 9 Above)		620,937	
Tax in Local Municipal Budget (BS #11, Item 6a)		9,671,360	
Total Amount (See Line 12)		50,294,997	
13. Appropriation: Reserve for Uncollected Taxes (Budget Statement, #29 Item 8 (M) (Item 12, Less Item 11)	80024-06	775,000	
Computation of "Tax in Local Municipal Budget"			
Item 1 - Total General Appropriations (BS #29, Item 8, line L) incl. library Appropriation		14,686,619	
Less: Budget Sheet # 11, Item 6c minimum library tax		(620,937)	
Item 12-Appropriation: Reserve for Uncollected Taxes (BS 29)		775,000	
Sub-Total		14,840,682	
Less: Item 9-Total Anticipated Revenues (BS #11, Item 5)		5,189,322	
Amt to be Raised by Taxation (BS #11, Item 6, NOT incl. Library	80024-07	\$9,671,360	

* May not be stated in an amount less than "actual" Tax
 ** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2006 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

NOTE:
 The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2019		321,993.77	xxxxxxxxxx
	A. Taxes	83102-00 307,915.26	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83103-00 14,078.51	xxxxxxxxxx	xxxxxxxxxx
2.	Canceled		xxxxxxxxxx	xxxxxxxxxx
	A. Taxes	83105-00	xxxxxxxxxx	2,109.68
	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/Sr Dissallowed		83110-00	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	319,884.09
8.	Totals		321,993.77	321,993.77
9.	Balance Brought Down		319,884.09	xxxxxxxxxx
10.	Collected:		xxxxxxxxxx	305,805.58
	A. Taxes	83116-00 305,805.58	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83117-00 -	xxxxxxxxxx	xxxxxxxxxx
11.	Interest and Costs - 2019 Tax Sale		83118-00	xxxxxxxxxx
12.	2019 Taxes Transferred to Tax Title Liens		83119-00 725.26	xxxxxxxxxx
13.	2019 Taxes		83123-00 294,426.02	xxxxxxxxxx
14.	Balance December 31, 2019		xxxxxxxxxx	309,229.79
	A. Taxes	83121-00 294,426.02	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83122-00 14,803.77	xxxxxxxxxx	xxxxxxxxxx
15.	Totals		615,035.37	615,035.37

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 95.60% 83124-00 . 0.00

17. Item No. 14 multiplied by percentage shown above is 295,623.68 83125-00 and represents the maximum amount that may be anticipated in 2019.

(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, 2019	84101-00	751,900.00	xxxxxxxxxx
2.	Foreclosed or Deeded in 2019		xxxxxxxxxx	xxxxxxxxxx
3.	Tax Title Liens	84103-00		xxxxxxxxxx
4.	Taxes Receivable	84104-00		xxxxxxxxxx
5A.		84102-00		xxxxxxxxxx
5B.		84105-00	xxxxxxxxxx	
6.	Adjustment to Assessed Valuation	84106-00		xxxxxxxxxx
7.	Adjustment to Assessed Valuation	84107-00	xxxxxxxxxx	
8.	Sales:		xxxxxxxxxx	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, 2019	84114-00	xxxxxxxxxx	751,900.00
			751,900.00	751,900.00

CONTRACT SALES

N/A		Debit	Credit	
15.	Balance January 1, 2019	84115-00		xxxxxxxxxx
16.	2019 Sales from Foreclosed Property	84116-00		xxxxxxxxxx
17.	Collected *	84117-00	xxxxxxxxxx	
18.		84118-00	xxxxxxxxxx	
19.	Balance December 31, 2019	84119-00	xxxxxxxxxx	-
			-	-

MORTGAGE SALES

N/A		Debit	Credit	
20.	Balance January 1, 2019	84120-00		xxxxxxxxxx
21.	2019 Sales from Foreclosed Property	84121-00		xxxxxxxxxx
22.	*Collected	84122-00	xxxxxxxxxx	
23.		84123-00	xxxxxxxxxx	
24.	Balance December 31, 2019	84124-00	xxxxxxxxxx	-

Analysis of Sale of Property
*Total Cash Collected in 2019 _____ (84125-00)

Realized in 2019 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, 2018 per Audit Report	Amount in 2019 Budget	Amount Resulting from 2019	Balance as at Dec. 31, 2019
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 2020
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**BOROUGH OF HILLSDALE
SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS**

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2019 Debt Service
Outstanding January 1, 2019	80033-01	xxxxxxxx	1,420,000.00	
Issued	80033-02	xxxxxxxx		
Paid	80033-03	460,000.00	xxxxxxxx	
Outstanding, December 31, 2019	80033-04	960,000.00	xxxxxxxx	
		1,420,000.00	1,420,000.00	
2020 Bond Maturities - General Capital Bonds			80033-05	475,000.00
2020 Interest on Bonds*		80033-06	22,887.50	
ASSESSMENT SERIAL BONDS				
N/A				
Outstanding January 1, 2019	80033-07	xxxxxxxx		
Issued	80033-08	xxxxxxxx		
Paid	80033-09		xxxxxxxx	
Outstanding, December 31, 2019	80033-10		xxxxxxxx	
		-	-	
2020 Bond Maturities - Assessment Bonds			80033-11	
2020 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)				22,887.50
LIST OF BONDS ISSUED DURING 2019				
Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14 80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

N/A	Debit	Credit	2019 Debt Service	
Outstanding January 1, 2019	80034-01	xxxxxxxxxx		
Paid	80034-02	xxxxxxxxxx		
Outstanding, December 31, 2019	80034-03	-	xxxxxxxxxx	
		-	-	
2020 Bond Maturities - Term Bonds	80034-04			
2020 Interest on Bonds *	80034-05		0.00	
TYPE I SCHOOL SERIAL BOND		N/A		
Outstanding January 1, 2019	80034-06	xxxxxxxxxx	-	
Issued	80034-07	xxxxxxxxxx	-	
Paid	80034-08	-	xxxxxxxxxx	
Outstanding, December 31, 2019	80034-09	-	xxxxxxxxxx	
		-	-	
2020 Interest on Bonds *		80034-10	-	
2020 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 2019				
Purpose	2020 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
N/A				
Total	80035-			

2020 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	N/A	Outstanding Dec. 31, 2019	2020 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, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed to (Insert Date)
						***For Principal	Budget Requirement For Interest **	
1 07-27 Various Capital Improvements	\$ 23,273.00	12/15/2015	\$ 20,827.00	12/4/2020	1.50%		312.41	12/4/2020
2 10-10 Resurfacing of Wierimus Lane	12,486.00	12/15/2015	11,154.00	12/4/2020	1.50%	666.00	167.31	12/4/2020
3 13-08 2013 Road Improvement Program	190,000.00	12/19/2013	149,670.00	12/4/2020	1.50%	10,165.00	2,245.05	12/4/2020
4 15-13 Various Capital Imp & Aqu. Of Equipment	1,404,546.00	12/15/2015	1,248,654.00	12/4/2020	1.50%	77,946.00	18,729.81	12/4/2020
5 18-14 Police Communications Upgrade Project	220,000.00	12/6/2018	220,000.00	12/4/2020	1.50%	-	3,300.00	12/4/2020
6 19-07 Various Capital Improvements and Aqu of Equipment and Machinery	539,695.00	6/11/2019	539,695.00	12/4/2020	1.50%			12/4/2020
7								
8								
9								
10								
11								
12								
13								
14								
15								
Total	2,390,000.00		2,190,000.00			90,000.00	24,754.58	

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.

80051-01 80051-02

**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 2016 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2019 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)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		DEBIT	CREDIT
Balance January 1, 2019	80030-01	xxxxxxxxxx	\$ 3,000.00
Received from 2019 Budget Appropriation *	80030-02	xxxxxxxxxx	
Received from 2019 Emergency Appropriation *	80030-03	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxx
Balance December 31, 2019	80030-05	3,000.00	xxxxxxxxxx
		\$ 3,000.00	\$ 3,000.00

*The full amount of the 2019 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2019 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
19-07 Various Public Impr. & Equip Acquisitions	1,929,768.00	1,154,768.00	720,000.00	55,000.00
Total	80032-00 1,929,768.00	1,154,768.00	720,000.00	55,000.00

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 2019

		Debit	Credit
Balance January 1, 2019	80029-01	xxxxxxxxxx	219,480.11
		xxxxxxxxxx	
		xxxxxxxxxx	
Premiums on BANS			2,934.60
Appropriated to Finance Improvement Authorizations		55,000.00	
	80029-02		xxxxxxxxxx
	80029-03		xxxxxxxxxx
Balance December 31, 2019	80029-04	167,414.71	xxxxxxxxxx
		222,414.71	222,414.71

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, 2018 \$ _____
 2. Amount of Cash in Special Trust Fund as of December 31, 2019 (Note A) \$ _____
 3. Amount of Bonds Issued Under Item 1 Maturing in 2020 \$ _____
 4. Amount of Interest on Bonds with a Covenant - 2020 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 2019 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 2019 was | \$ <u>49,103,596.11</u> |
| 2. Amount of Item 1 Collected in 2019 (*) | \$ <u>48,779,233.30</u> |
| 3. Seventy (70) Percent of Item 1 | \$ <u>34,372,517.28</u> |
- (*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2019?
 Answer YES or NO Yes
2. Have payments been made for all Bonded obligations or notes due on or before
 December 31, 2019
 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 2020 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 2018 | |
| 2. 4% of 2018 Tax Levy for all purposes | N/A |
| Levy - \$ _____ | = \$ _____ |
| 3. Cash Deficit 2019 | - |
| 4. 4% of 2019 Tax Levy for all purposes: | |
| Levy - \$ _____ | = \$ _____ |

E. Unpaid	2018	2019	Total
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ 5,114.74	\$ 5,114.74
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 2019, please observe instructions of Sheet 2.

POST CLOSING TRIAL BALANCE - SWIM POOL UTILITY FUND

AS AT DECEMBER 31, 2019
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	184,328.61	
Cash - Swim Team	14,627.69	
Due From Current Fund	-	
Due To Swim Pool Capital Fund		14.14
Appropriation Reserves		68,201.77
Encumbrances Payable		51,315.12
Accrued Interest on Bonds		1,246.87
Reserve for Swim Team expenditures		14,627.69
		135,405.59
Fund Balance		63,550.71
	198,956.30	198,956.30
Swim Pool Capital Fund:		
Cash	217,033.40	
Due from Swim Pool Utility Operating Fund	14.14	
Fixed Capital	5,320,644.61	
Fixed Capital Authorized and Uncompleted	344,344.23	
Bonds Payable		140,000.00
Improvement Authorizations:		
Funded		190,447.18
Unfunded		47,184.23
Due to Swim Pool Utility Operating Fund		
Encumbrance Payable		-
Reserve for Amortization		5,172,467.84
Reserve for Improvements		25,308.18
Capital Improvement Fund		107.95
Contracts Payable		3,000.00
Deferred Reserve for Amortization		303,521.00
Estimated Proceeds	49,000.00	
Bonds and Notes Authorized but not issued		49,000.00
	5,931,036.38	5,931,036.38
Total	6,129,992.68	6,129,992.68

(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, 2018	RECEIPTS				Disbursements	Balance Dec. 31, 2019
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx

*Show as red figure

SCHEDULE OF SWIM POOL UTILITY BUDGET - 2019

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated 01	134,957.00	134,957.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Membership Fees	670,092.00	643,343.62	(26,748.38)
Use of Facility	1,440.00	997.17	(442.83)
Miscellaneous Income	190,600.00	193,870.85	3,270.85
			-
			-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx		xxxxxxxxxx
Subtotal			
Deficit (General Budget)** 07			
08	997,089.00	973,168.64	(23,920.36)

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		xxxxxxxxxx
Adopted Budget		997,089.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		997,089.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		997,089.00
Deduct Expenditures:		
Paid or Charged		928,024.72
Reserved		68,201.77
Surplus (General Budget) **		
Total Expenditures		996,226.49
Unexpended Balance Canceled (See Footnote)		862.51

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 2019 OPERATION
SWIM POOL UTILITY**

Section 1 of this sheet is required to be filled out ONLY IF the 2019 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:	xxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	973,168.64	
Miscellaneous Revenue Not Anticipated	117.00	
2018 Appropriation Reserves Canceled * (Excess Revenue Realized)	73,175.28	
Total Revenue Realized		1,046,460.92
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	928,024.72	
Reserved	68,201.77	
Tax Title Lien Redemption Prior Year		
Expended Without Appropriation		
Judgment		
Overexpenditure of Appropriation Reserves		
Total Expenditures	996,226.49	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		996,226.49
Excess		50,234.43
Budget Appropriation - Surplus (General Budget) **	-	
Remainder= Balance of "Results of 2019 Operation" ("Excess in Operations" - Sheet 60)	50,234.43	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2019 Operation" (Operating Deficit - to Trial Balance" - Sheet 60)	50,234.43	

SECTION 2:

The following Item of "2018 Appropriation Reserves Canceled in 2019" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2019 for an Anticipated Deficit in the Swim Pool Utility for 2019:

2018 Appropriation Reserves Canceled in 2019	73,175.28	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
Excess (Revenue Realized) *		73,175.28

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

RESULTS OF 2019 OPERATIONS SWIM POOL UTILITY

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxxx	862.51
Prior Year Voided Checks	xxxxxxxxxx	117.00
Unexpended Balance of 2018 Appropriation Reserves *	xxxxxxxxxx	73,175.28
Deficit in Anticipated Revenue	23,920.36	xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	xxxxxxxxxx
Excess in Operations - To Operating Surplus	50,234.43	xxxxxxxxxx
* See ▲_restriction▼ in amount on Sheet-59, Section 2	74,154.79	74,154.79

OPERATING SURPLUS - SWIM POOL UTILITY

	Debit	Credit
Balance January 1, 2019	xxxxxxxxxx	148,273.28
Excess in Results from 2019 Operations	xxxxxxxxxx	50,234.43
Amount Appropriated in the 2019 Budget - Cash	134,957.00	xxxxxxxxxx
Amount Appropriated in 2019 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, 2019	63,550.71	xxxxxxxxxx
	198,507.71	198,507.71

**ANALYSIS OF BALANCE DECEMBER 31, 2019
(FROM SWIM POOL UTILITY - TRIAL BALANCE)**

Cash	198,956.30
Investments	
Interfund Accounts Receivable	-
Sub-Total	198,956.30
Deduct Cash Liabilities Marked with "C" on Trial Balance	135,405.59
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	63,550.71
*Other Assets Pledged to Operating Surplus:	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
	63,550.71

#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 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, 2018		\$ _____
Increased by:		
Levy		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayment applied	\$ _____	
Transfer to Sewer Liens	\$ _____	
Cancellations	\$ _____ -	
		\$ _____ -
Balance December 31, 2019		\$ _____ -

SCHEDULE OF _____ UTILITY LIENS

Balance December 31, 2018		\$ _____ -
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	_____ -
		\$ _____ -
Decreased by:		
Collections	\$ _____ -	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2019		\$ _____ -

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, 2018 Per Audit Report	Amount in 2019 Budget	Amount Resulting 2019	Balance as at Dec. 31, 2019
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 2019
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS**

SWIM POOL UTILITY ASSESSMENT BONDS

	Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding, December 31, 2019		xxxxxxxxxx	
	-	-	
2020 Bond Maturities - Assessment Bonds			
2020 Interest on Bonds *			
SWIM POOL UTILITY CAPITAL BONDS			
Outstanding January 1, 2019	xxxxxxxxxx	210,000.00	
Issued	xxxxxxxxxx		
Paid	70,000.00	xxxxxxxxxx	
Outstanding, December 31, 2019	140,000.00	xxxxxxxxxx	
	210,000.00	210,000.00	
2020 Bond Maturities - Capital Bonds			70,000.00
2020 Interest on Bonds *			2,504.70

INTEREST ON BONDS - SWIM POOL UTILITY BUDGET

2020 Interest on Bonds	\$	3,325.00
Less: Interest Accrued to 12/31/19(Trial Balance)	\$	(1,246.87)
Subtotal	\$	2,078.13
Add: Interest to be Accrued as of 12/31/20	\$	426.57
Required Appropriation 2020		2,504.70

LIST OF BONDS ISSUED DURING 2018

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				

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, 2019	Date of Maturity	Rate of Interest	2020 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 2016 or prior required one legal payable instalment to be budgeted if it is contemplated that such notes will be renewed in 2020 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
2020 Interest on Notes		
Less: Interest Accrued to 12/31/19 (Trial Balance)		
Subtotal	\$	\$
Add: Interest to be Accrued as of 12/31/20		
Required Appropriation - 2020	\$	\$

(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, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed To (Insert Date)
							Budget Requirement For Principal	Budget Requirement 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, 2016 or prior must be appropriated in full in the 2019 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, 2019	2020 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, 2019	2020	
			Budget Requirement For Principal	Budget Requirement For Interest/Fees
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
	Total	\$ -	\$ -	\$ -

