

BOROUGH OF HILLSDALE  
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011  
(UNAUDITED)

POPULATION LAST CENSUS	9,750
NET VALUATION TAXABLE 2011	1,966,420,077
MUNICIPAL CODE	0227

FIVE DOLLARS A DAY PENALTY IF NOT FILED BY:  
COUNTIES - JANUARY 26, 2012  
MUNICIPALITIES - FEBRUARY 10, 2012

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 [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, Catherine Henderson, am the Chief Financial Officer, License # 0568-4-87, 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, 2011 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, 2011.

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

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have not prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the BOROUGH of HILLSDALE as of December 31, 2011, 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 2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

N/A



(Registered Municipal Accountant)

GARBARINI & CO., P.C.

(Firm Name)

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

(Address)

CARLSTADT, NJ 07072

(Address)

(201) 933-5566

(Phone Number)

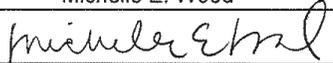
(201) 933-0221

(Fax Number)

Certified by me  
This 10th day of February, 2012

**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 2011 as required under N.J.A.C. 5:23-4.17.

Printed name: Michelle E. Wood  
Signature:   
Certificate #: 7695  
Date: February 9, 2012

**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 levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2012.

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: Catherine S. Henderson  
Signature: *Catherine S. Henderson*  
Certificate #: O-0568  
Date: 2/10/12

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet Item(s)# \_\_\_\_\_ of the criteria above 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: 12/31/11**

	(1)	(2)	(3)
	Federal Programs Expended (administrated by the state)	State Programs Expended	Other Federal Programs Expended
Total	\$ 1,175.00	\$ 457,685.70	\$ 4,496.55

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

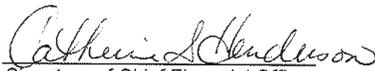
Single Audit

Program Specific Audit

Financial Statement Audit Performed in Accordance  
 With Government Auditing Standards (Yellow Book)

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

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

  
 Signature of Chief Financial Officer

2/10/12  
 Date

# IMPORTANT!

## READ INSTRUCTIONS

### INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipality 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 "utility fund" on the books of account and there was no utility owned and operated by the Borough of Hillsdale, County of Bergen during the year 2011 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name \_\_\_\_\_  
Title \_\_\_\_\_

(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, 2011

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,948,089,460.

  
SIGNATURE OF TAX ASSESSOR

Borough of Hillsdale  
MUNICIPALITY

Bergen  
COUNTY



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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS AT DECEMBER 31, 2011**

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

	Debit	Credit
Appropriation Reserves		581,607.96
Encumbrance Payable		216,940.04
County Taxes Payable		2,783.46
County Open Space Payable		
Regional School Tax Payable		742,221.90
Local School Taxes Payable		497.98
Tax Overpayments		
Prepaid Taxes		246,789.69
Due to State - Marriage License		200.00
Due to State - DCA Fees		2,358.00
Due to State of New Jersey:		
Senior Citizens and Veterans Deductions		7,000.00
Due to Grant Fund		113,931.73
Due to Capital Fund		27,595.06
Reserve for Revaluation		250,000.00
Reserve for Tax Appeals Pending		1,701.50
Prepaid Medical Reimbursements		1,360.40
Insurance Claim Pending Payments		1,001.05
Reserve for Watershed Aid		2,303.00
Reserve for Open Space - Pascack Bridge		41,310.00
Reserve for FEMA Payments		96,101.03
Prepaid Cell Tower Rent		40,901.22
		2,376,604.02 "C"
Reserve for Receivables		1,198,345.25
Fund Balance		1,403,582.26
<b>TOTAL CURRENT FUND</b>	<b>4,978,531.53</b>	<b>4,978,531.53</b>

(Do Not Crowd - add additional sheets)







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

AS AT DECEMBER 31, 2011

Title of Account	DEBIT	CREDIT
<b>Other Trust Fund:</b>		
Cash - Trust account	140,348.56	
Cash - Escrow	613,813.46	
Cash - COAH	53,179.50	
Cash - Medical Benefits	31,829.80	
Due to Current Fund		732.69
Reserve for Other Trust Deposits		838,438.63
	839,171.32	839,171.32
<b>Animal License Fund</b>		
Cash	9,916.38	
Due to State of NJ		150.00
Reserve for Animal License Fund Expenditures		9,766.38
	9,916.38	9,916.38
<b>Recreation Trust Fund</b>		
Cash	101,782.35	
Due to Current Fund		
Reserve for Recreation Expenditures		101,782.35
	101,782.35	101,782.35
<b>Assessment Trust Fund</b>		
Cash	28,000.36	
Assessment Receivable	23,887.86	
Bond Anticipation Note		51,309.00
Due to Current Fund		579.22
	51,888.22	51,888.22
	1,002,758.27	1,002,758.27

(Do not Crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION**

Public Law 1998, C. 256

N/A

Municipal Public Defender Expended Prior Year 2010:	..... (1)	\$	
		x	<u>25%</u>
	(2)	\$	-
Municipal Public Defender Trust Cash Balance December 31, 2011:	..... (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: Catherine Henderson  
Signature: *Catherine Henderson*  
Certificate #: 0-05708  
Date: 2/10/12

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

Purpose	Amount Dec. 31, 2010 per Audit Report	Receipts	Disbursements	Adjustment	Balance as at Dec. 31, 2011
<b>Other Trust Fund</b>					
<b>Special Reserves</b>					
1. Prescription Plan	\$ 7,432.09	1.28		(7,433.37)	\$ -
2. Street Lighting Fund	5,199.16				5,199.16
3. UCA/Fire Penalties	39,368.61	15,200.00		(250.00)	54,318.61
4. BOE Gasoline	509.78	3,440.78	3,909.96	(40.60)	0.00
5. Dedicated Fire Penalties	1,650.00			250.00	1,900.00
6. Art Program	3,965.00			(3,965.00)	-
7. POAA	3,865.64	236.00			4,101.64
8. DARE Program	7,204.48	2,114.75	2,062.50		7,256.73
9. Senior Lunch		1,395.93			1,395.93
10. Tax Title Lien Premiums	52,500.00	233,300.00	88,300.00	5,000.00	202,500.00
11. Snow Rider		13,415.00			13,415.00
12. Tax Map Revision	1,247.50			(1,247.50)	-
13. Memorial Day Parade	1,936.32	997.50	109.00	1.28	2,826.10
14. Trees-Memorial	415.00		80.00	80.00	415.00
15. Comm. Dev.-Sr. Citizens	3,000.00			(175.00)	2,825.00
16. Centennial	1,379.23		393.57		985.66
17. Stonybrook Police Donation	4,277.22				4,277.22
18. Disability	67,023.56	3,656.17	10,593.04		60,086.69
19. Developer's Contributions	51,540.91			(4,385.00)	47,155.91
20. Paterson Bridge Design	22,950.00				22,950.00
21. Hillsdale Board of Education	323.66		25.95		297.71
22. Celebration of Public Events	391.04	3,975.50	3,137.26	850.93	2,080.21
23. Curbs/Roads Sidewalks	11,001.47	460.00	921.67	-50.00	10,489.80
24. Solicitor	800.00	550.00	500.00	-50.00	800.00
25. Police Reserves	206,232.95	120,342.61	186,227.00		140,348.56
26. Escrow Deposits	224,456.19	91,578.44	159,644.49	11,414.26	167,804.40
27. Medical Benefits	31,683.07	146.73			31,829.80
28. COAH Payments	53,156.67	22.83			53,179.50
29. <b>Total</b>	<b>803,509.55</b>	<b>490,833.52</b>	<b>455,904.44</b>	<b>-</b>	<b>838,438.63</b>
30.					
31. Recreation	112,377.54	218,529.50	229,124.69		101,782.35
32.					
33.					
<b>Totals:</b>	<b>\$ 915,887.09</b>	<b>\$ 709,363.02</b>	<b>\$ 685,029.13</b>	<b>-</b>	<b>\$ 940,220.98</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, 2010	RECEIPTS				Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget	Interest			
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
Ord.#06-08 Sidewalk Improvement	54,764.00		(3,455.00)				51,309.00
Assessment Receivable	(32,427.80)	8,539.94					(23,887.86)
Due to Current Fund	10,173.20		3,455.00	593.33		(13,642.31)	579.22
Other Liabilities							
Trust Surplus							
*Less Assets "Unfinanced"	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
	32,509.40	8,539.94	0.00	593.33	0.00	(13,642.31)	28,000.36

\*Show as red figure

# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS OF DECEMBER 31, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	523,279.51	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	523,279.51
Cash - Treasurer	713,114.87	
Deferred Charges to Future Taxation:		
Funded	4,290,000.00	
Unfunded	536,970.51	
Due from Current Fund	27,595.06	
Due from Bergen County DPW 2009 ADA	2,097.00	
NJ Department of Transportation Grant Receivable	123,248.37	
Bergen County Open Space Trust Fund Receivable	137,819.01	
Bergen County Community Development Grant Receivable	40,000.00	
Bond Anticipation Notes		13,691.00
Bonds Payable		4,290,000.00
Encumbrance Payable		210,115.76
Reserve for Capital Improvements		40,778.34
Reserve for Open Space		239,271.00
Reserve for Memorial Park Donation - American Legion Flag Monument		5,600.00
Reserve for Bergen County Open Space Fund		106,247.12
Reserve for Bergen County Community Development Grant		40,000.00
Reserve for Bergen County ADA Improvements		2,097.00
Reserve for Payments of Bonds/BANs		200,000.00
Down Payments on Improvements		3,000.00
Capital Improvement Fund		9,142.95
Improvement Authorizations:		
Funded		273,752.16
Unfunded		437,149.49
<b>Total</b>	<b>6,394,124.33</b>	<b>6,394,124.33</b>

(Do not Crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	30,580.20	3,594,888.56	235,532.48	3,389,936.28
Trust - Assessment		41,642.67	13,642.31	28,000.36
Trust - Animal License		20,451.44	10,535.06	9,916.38
Trust - Other	294.67	852,420.79	13,544.14	839,171.32
Trust - Recreation		103,067.10	1,284.75	101,782.35
Capital - General	85,578.84	646,492.87	18,956.84	713,114.87
Water-Operating				-
Water-Capital				-
Utility - Assessment				-
Public Assistance **		17,253.53		17,253.53
Swim Pool Operating	100.00	278,720.67	12,537.15	266,283.52
Swim Pool Capital	5,294.11	326,174.06	3,000.00	328,468.17
Grant Fund		3,028.72	1.53	3,027.19
				-
				-
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>	<b>121,847.82</b>	<b>5,884,140.41</b>	<b>309,034.26</b>	<b>5,696,953.97</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.

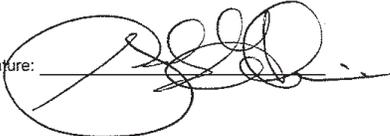
**REQUIRED CERTIFICATION**

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, 2011.

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, 2011.

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, 2011 (cont'd)

### LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>Current Fund</b>		
TD Bank - Checking	# 0037189484	3,334,846.53
TD Bank - Tax Collector	# 0037189565	260,042.03
		3,594,888.56
<b>Grant Fund</b>		
TD Bank - Checking	# 0037194380	3,028.72
<b>Escrow Trust Fund</b>		
TD Bank	# 0050073	576,516.60
TD Bank	# 0037192531	50,776.12
		627,292.72
<b>Trust Fund</b>		
TD Bank	# 0037189611	140,133.77
<b>Recreation Trust Fund</b>		
TD Bank	# 0037189719	103,067.10
<b>Animal License Trust Fund</b>		
TD Bank	# 0037189654	20,451.44
<b>Public Assistance Trust Fund</b>		
TD Bank	# 0037189646	17,253.53
<b>General Capital Fund</b>		
TD Bank - Checking	# 0037189638	646,490.59
TD Bank - Community Development	# 0037192086	2.28
		646,492.87
<b>Assessment Trust Fund</b>		
TD Bank	# 3451944308	41,642.67
<b>COAH Account</b>		
TD Bank	# 3453348567	53,179.50
<b>Medical Benefit Account</b>		
NVE Bank	# 954552	31,814.80

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, 2011	2011 Revenue Realized	Received	Canceled		Balance Dec. 31, 2011
Body Armor Replacement	3,237.66	622.00	622.00			3,237.66
Environmental Grant						-
Alcohol Education & Rehabilitation						-
Storm Water Grant	4,941.00					4,941.00
COPS in School - Hillsdale						-
Municipal Alliance	10,925.72	10,356.00	4,755.72			16,526.00
CDBG Smith School						-
Clean Communities Grant		15,785.55	15,785.55			-
CDBG Senior Activities	4,950.00		4,950.00			-
CDBG Barrier Free Improv. Borough Hall	25,000.00					25,000.00
						-
						-
						-
						-
						-
						-
						-
<b>Totals</b>	<b>49,054.38</b>	<b>26,763.55</b>	<b>26,113.27</b>	<b>-</b>	<b>-</b>	<b>49,704.66</b>

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

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Expended	Canceled	Balance Dec. 31, 2011
		Budget	Appropriation By 40A.4-87			
Clean Communities	85,418.89		15,785.55	34,366.86		66,847.58
Municipal Alliance	5,289.56	13,231.00		7,371.55		11,149.01
Drunk Driving Enforcement Fund	2,810.91			2,356.82		452.09
Stormwater Management Grant	8,741.50			462.50		8,279.00
Alcohol Education & Rehabilitation	1,880.57					1,880.57
Body Armor Replacement Fund	6,792.49		622.00	1,600.00		5,814.49
Recycling Tonnage Grant	18,905.07	19,035.47		18,870.02		19,070.52
GDL Enforcement	543.22					543.22
Community Development Block Grant - Senior Activities	4,950.00			1,175.00		3,775.00
Community Development Block Grant - Barrier Free Improv. Borough Hall	25,000.00					25,000.00
<b>TOTALS</b>	<b>160,332.21</b>	<b>32,266.47</b>	<b>16,407.55</b>	<b>66,194.75</b>	<b>-</b>	<b>142,811.48</b>

Current Fund 142,811.48



## \* LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxx	497.98
School Tax Deferred (Not in excess of 50% of Levy 2010-2011) 85002-00	xxxxxxxxxx	
Levy School Year July 1, 2011 - June 30, 2012	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	18,599,831.00
Cancelled		
Paid	18,599,831.00	xxxxxxxxxx
Balance December 31, 2011	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85003-00	497.98	-
School Tax Deferred (Not in excess of 50% of Levy 2011 - 2012) 85004-00		xxxxxxxxxx
	<b>18,600,328.98</b>	<b>18,600,328.98</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, 2011 85045-00	xxxxxxxxxx	
2011 Levy 81105-00	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
Expenditures		xxxxxxxxxx
Balance December 31, 2011 85046-00		xxxxxxxxxx
	-	-

## BOROUGH OF HILLSDALE AMENDED

### REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

N/A	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85031-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy 2010-2011) 85032-00	xxxxxxxxxx	
Levy School Year July 1, 2011-June 30, 2012	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance December 31, 2011	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85033-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2011-2012) 85034-00		xxxxxxxxxx
# Must include unpaid requisitions.		

### REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85041-00	xxxxxxxxxx	622,010.51
School Tax Deferred (Not in excess of 50% of Levy 2010-2011) 85042-00	xxxxxxxxxx	
Levy School Year July 1, 2011-June 30, 2012	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	10,380,247.17
Paid	10,190,917.44	xxxxxxxxxx
Canceled	389,118.34	
Balance December 31, 2011	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85043-00	422,221.90	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2011-2012) 85044-00		xxxxxxxxxx
# Must include unpaid requisitions.	<b>11,002,257.68</b>	<b>11,002,257.68</b>



## STATE LIBRARY AID

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

N/A		DEBIT	CREDIT
Balance January 1, 2011	80004-01	xxxxxxxxxx	
State Library Aid Received In 2011	80004-02	xxxxxxxxxx	
Expended	80004-09	-	xxxxxxxxxx
Balance December 31, 2011	80004-10		
		-	-

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

Balance January 1, 2011	80004-03	xxxxxxxxxx	
State Library Aid Received In 2011	80004-04	xxxxxxxxxx	
Expended	80004-11		xxxxxxxxxx
Balance December 31, 2011	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, 2011	80004-05	xxxxxxxxxx	
State Library Aid Received In 2011	80004-06	xxxxxxxxxx	
Expended	80004-13		xxxxxxxxxx
Balance December 31, 2011	80004-12		

N/A

### RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2011	80004-07	xxxxxxxxxx	
State Library Aid Received In 2011	80004-08	xxxxxxxxxx	
Expended	80004-15		xxxxxxxxxx
Balance December 31, 2011	80004-16		

## STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,040,000.00	1,040,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,481,768.47	2,502,534.63	20,766.16
Added by N.J.S. 40A:4-87 (List on Sheet 17(a))	16,407.55	16,407.55	xxxxxxxxxx
			-
Total Miscellaneous Revenue Anticipated 80103-	2,498,176.02	2,518,942.18	20,766.16
Receipts from Delinquent Taxes 80104-	375,000.00	411,386.77	36,386.77
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	8,462,133.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	8,462,133.00	8,340,710.49	(121,422.51)
	<b>12,375,309.02</b>	<b>12,311,039.44</b>	<b>(64,269.58)</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxx	40,908,782.47
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00	18,599,831.00	xxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxx
Regional High School Tax 80110-00	10,380,247.17	xxxxxxxxxx
County Taxes 80111-00	4,040,710.35	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	2,783.46	xxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxx
Municipal Open Space Tax 80120-00		xxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxx	455,500.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	8,340,710.49	xxxxxxxxxx
*Excess Non-Budget Revenues (See Footnote) 80117-00		xxxxxxxxxx
*Deficit Non-Budget Revenue (See Footnote) 80118-00	xxxxxxxxxx	
	<b>41,364,282.47</b>	<b>41,364,282.47</b>

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 2011

2011 Budget as Adopted	80012-01	12,358,901.47
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	16,407.55
Appropriated for 2011 (See Budget Statement Item 9)	80012-03	12,375,309.02
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	140,000.00
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>	<b>12,515,309.02</b>
Add: Overexpenditures (See Footnote)	80012-06	
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>	<b>12,515,309.02</b>
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	11,403,528.12
Paid or Charged-Reserve for Uncollected Taxes	80012-09	455,500.00
Reserved	80012-10	581,607.96
<b>Total Expenditures</b>	<b>80012-11</b>	<b>12,440,636.08</b>
<b>Unexpended Balance Canceled (See Footnote)</b>	<b>80012-12</b>	<b>74,672.94</b>

**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)

2011 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>		
Deduct Expenditures:		
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		





**BOROUGH OF HILLSDALE  
AMENDED**

**SURPLUS - CURRENT FUND  
YEAR 2011**

		Debit	Credit
1. Balance January 1, 2011	80014-01	xxxxxxxxxx	1,889,642.66
2.		xxxxxxxxxx	
3. Excess Resulting from 2011 Operations	80014-02	xxxxxxxxxx	873,939.60
4. Amount Appropriated in the 2011 Budget - Cash	80014-03	1,040,000.00	
5. Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 2011	80014-05	1,723,582.26	xxxxxxxxxx
		<b>2,763,582.26</b>	<b>2,763,582.26</b>

**ANALYSIS OF BALANCE DECEMBER 31, 2011  
(FROM CURRENT FUND -TRIAL BALANCE)**

Cash	80014-06	3,389,936.28
Investments	80014-07	
Change Fund		250.00
Sub-Total		3,390,186.28
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,056,604.02
Cash Surplus	80014-09	1,333,582.26
Deficit in Cash Surplus	80014-10	-
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. - Senior Citizens and Veterans Deduction	80014-16	-
Deferred Charges & Special Emergency	80014-12	390,000.00
Cash Deficit #	80014-13	
Grants		
Total Other Assets	80014-14	390,000.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	<b>1,723,582.26</b>

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 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 - 2011 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) or (Abstract of Ratables)	82101-00	<u>41,491,463.62</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>20,977.19</u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	<u>28,194.34</u>
5a.	Subtotal 2011 Levy	\$ <u>41,540,635.15</u>	
5b.	Reductions due to tax appeals **	\$ <u>                    </u>	
5c.	Total 2011 Levy	82106-00	<u>41,540,635.15</u>
6.	Transferred to Tax Title Liens	82107-00	<u>1,289.21</u>
7.	Transferred to Foreclosed Property	82108-00	<u>                    </u>
8.	Remitted, Abated or Canceled	82109-00	<u>204,108.45</u>
9.	Discount Allowed	82110-00	<u>                    </u>
10.	Collected in Cash: In 2010 *	82121-00	<u>266,250.29</u>
	In 2011 *	82122-00	<u>40,528,733.68</u>
	R.E.A.P. Revenue		<u>                    </u>
	State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>115,500.00</u>
	Total to Line 14	82111-00	<u>40,910,483.97</u>
11.	Total Credits		<u>41,115,881.63</u>
12.	Amount Outstanding December 31, 2011	83120-00	<u>424,753.52</u>
13.	Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is	<u>98.48%</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>40,910,483.97</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		<u>(1,701.50)</u>
	To Current Tax Realized in Cash (Sh. 17)		<u>40,908,782.47</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 2011 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 2011

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 2011 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 2011 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, 2011	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxx	250.00
2. Sr. Citizens Deductions Per Tax Billings	14,250.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	100,000.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector		
6. Sr. Citizens & Veterans Deductions Allowed By Tax Collector 2011 Taxes	1,250.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2010 Taxes	xxxxxxxxxx	9,876.03
9. Received in Cash from State	xxxxxxxxxx	112,373.97
10. Adjustments		
11.		
12. Balance December 31, 2011	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due to State of New Jersey	7,000.00	xxxxxxxxxx
	<b>122,500.00</b>	<b>122,500.00</b>

Calculation of Amount to be included on Sheet 22, Item 10-  
2011 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>14,250.00</u>
Line 3	<u>100,000.00</u>
Line 4 & 5 or 6	<u>1,250.00</u>
Sub-Total	<u>115,500.00</u>
Less: Line 7	<u>-</u>
To Line 10, Sheet 22	<u><u>115,500.00</u></u>

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

		Debit	Credit
Balance January 1, 2011		xxxxxxx	
Taxes Pending Appeals		xxxxxxx	
Interest Earned on Taxes Pending Appeals		xxxxxxx	
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxx	1,701.50
Interest Earned on Taxes Pending State Appeals		xxxxxxx	
Cash Paid To Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			xxxxxxx
Balance December 31, 2011			xxxxxxx
Taxes Pending Appeals*		1,701.50	xxxxxxx
Interest Earned on Taxes Pending Appeals			xxxxxxx
		1,701.50	1,701.50

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2011.

*Candace Schaefer*

Signature of Tax Collector

T-1472

License #

2/9/12

Date

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2011		424,487.44	xxxxxxxxxx
	A. Taxes	83102-00      407,510.74	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83103-00      16,976.70	xxxxxxxxxx	xxxxxxxxxx
2.	Canceled		xxxxxxxxxx	xxxxxxxxxx
	A. Taxes	83105-00	xxxxxxxxxx	
	B. Tax Title Liens	83106-00	xxxxxxxxxx	
3.	Transferred to Foreclosed Tax Title Liens:		xxxxxxxxxx	
	A. Taxes	83108-00	xxxxxxxxxx	
	B. Tax Title Liens	83109-00	xxxxxxxxxx	
4.	Added Taxes	83110-00      9,876.03	xxxxxxxxxx	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	434,363.47
8.	Totals		434,363.47	434,363.47
9.	Balance Brought Down		434,363.47	xxxxxxxxxx
10.	Collected:		xxxxxxxxxx	411,386.77
	A. Taxes	83116-00      411,386.77	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83117-00	xxxxxxxxxx	xxxxxxxxxx
11.	Interest and Costs - 2011 Tax Sale			xxxxxxxxxx
12.	2011 Taxes Transferred to Tax Title Liens		1,289.21	xxxxxxxxxx
13.	2011 Taxes		424,753.52	xxxxxxxxxx
14.	Balance December 31, 2011		xxxxxxxxxx	449,019.43
	A. Taxes	83121-00      430,753.52	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83122-00      18,265.91	xxxxxxxxxx	xxxxxxxxxx
15.	Totals		<b>860,406.20</b>	<b>860,406.20</b>

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 94.71% .  
83124-00

17. Item No. 14 multiplied by percentage shown above is 425,266.30 and represents the maximum amount that may be anticipated in 2012.  
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, 2011	726,900.00	xxxxxxxxxx
2.	Foreclosed or Deeded in 2011	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, 2011	xxxxxxxxxx	726,900.00
		<b>726,900.00</b>	<b>726,900.00</b>

### CONTRACT SALES

N/A		Debit	Credit
15.	Balance January 1, 2011		xxxxxxxxxx
16.	2011 Sales from Foreclosed Property		xxxxxxxxxx
17.	Collected *	xxxxxxxxxx	
18.		xxxxxxxxxx	
19.	Balance December 31, 2011	xxxxxxxxxx	-
		-	-

### MORTGAGE SALES

N/A		Debit	Credit
20.	Balance January 1, 2011		xxxxxxxxxx
21.	2011 Sales from Foreclosed Property		xxxxxxxxxx
22.	*Collected	xxxxxxxxxx	
23.		xxxxxxxxxx	
24.	Balance December 31, 2011	xxxxxxxxxx	-

Analysis of Sale of Property

\*Total Cash Collected in 2011

(84125-00)

Realized in 2011 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, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as at Dec. 31, 2011
1. Emergency Authorization - Municipal*	\$ -	\$	\$ 140,000.00	\$ 140,000.00
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 2011
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____





**BOROUGH OF HILLSDALE  
SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR BONDS**

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	xxxxxxxxxx		
Issued	80033-02	xxxxxxxxxx	4,290,000.00	
Paid	80033-03		xxxxxxxxxx	
Outstanding, December 31, 2011	80033-04	4,290,000.00	xxxxxxxxxx	
		<b>4,290,000.00</b>	<b>4,290,000.00</b>	
2012 Bond Maturities - General Capital Bonds			80033-05	375,000.00
2012 Interest on Bonds*		80033-06	105,112.50	
<b>ASSESSMENT SERIAL BONDS</b>		<b>N/A</b>		
Outstanding January 1, 2011	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding, December 31, 2011	80033-10		xxxxxxxxxx	
		-	-	
2012 Bond Maturities - Assessment Bonds			80033-11	
2012 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	<b>105,112.50</b>
<b>LIST OF BONDS ISSUED DURING 2011</b>				
Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvement Bonds		4,290,000.00	02/15/2011	2%-3.25%
Total	-	<b>4,290,000.00</b>		

80033-14                      80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR BONDS  
TYPE I SCHOOL TERM BONDS**

	N/A	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80034-01	xxxxxxxxxx		
Paid	80034-02		xxxxxxxxxx	
Outstanding, December 31, 2011	80034-03	-	xxxxxxxxxx	
		-	-	
2012 Bond Maturities - Term Bonds		80034-04		
2012 Interest on Bonds *		80034-05	0.00	
<b>TYPE I SCHOOL SERIAL BOND</b>		<b>N/A</b>		
Outstanding January 1, 2011	80034-06	xxxxxxxxxx	-	
Issued	80034-07	xxxxxxxxxx	-	
Paid	80034-08	-	xxxxxxxxxx	
Outstanding, December 31, 2011	80034-09	-	xxxxxxxxxx	
		-	-	
2012 Interest on Bonds *			80034-10	-
2012 Bonds Maturities - Serial Bonds			80034-11	0.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	0.00
<b>LIST OF BONDS ISSUED DURING 2011</b>				
Purpose	2011 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
N/A				
Total	80035-			

**2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

	N/A		Outstanding Dec. 31, 2011	2012 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, 2011	Date of Maturity	Rate of Interest	2012		Interest Computed to (Insert Date)
						***For Principal	For Interest **	
1 Ord.#06-08 Sidewalk Improvement Project	83,125.00	3/30/2007	13,691.00	02/10/12	1.00%	920.00	136.91	02/10/12
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
<b>Total</b>	<b>83,125.00</b>		<b>13,691.00</b>			<b>920.00</b>	<b>136.91</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 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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**

1	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012		Interest Computed to (Insert Date)
							Budget Requirement For Principal	Budget Requirement For Interest **	
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, 2009 or prior must be appropriated in full in the 2012 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, 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
<b>Total</b>	\$0.00	\$0.00	\$0.00

80051-01

80051-02

(DO NOT CROWD-ADD ADDITIONAL SHEETS)









# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS

YEAR 2011

		Debit	Credit
Balance January 1, 2011	80029-01	xxxxxxxxxx	
		xxxxxxxxxx	
		xxxxxxxxxx	
	80029-02		xxxxxxxxxx
	80029-03		xxxxxxxxxx
Balance December 31, 2011	80029-04		xxxxxxxxxx
		-	-

### BONDS ISSUED WITH A COVENANT OR COVENANTS

N/A

- |   |          |          |
|---|----------|----------|
| 1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2011 |          | \$ _____ |
| 2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A)  |          | \$ _____ |
| 3. Amount of Bonds Issued Under Item 1<br>Maturing in 2012  | \$ _____ |          |
| 4. Amount of Interest on Bonds with a<br>Covenant - 2012 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 2011 appropriation column.

**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 2011 was	\$ <u>41,540,635.15</u>
	2. Amount of Item 1 Collected in 2011 (*)	\$ <u>40,910,483.97</u>
	3. Seventy (70) Percent of Item 1	\$ <u>29,078,444.61</u>

(\*) Including prepayments and overpayments applied.

- B. 1. Did any maturities of bonded obligations or notes fall due during the year 2011?  
 Answer YES or NO Yes
2. Have payments been made for all Bonded obligations or notes due on or before  
 December 31, 2011  
 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 2011 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 2010				
	2. 4% of 2010 Tax Levy for all purposes	<b>N/A</b>			
	Levy - \$ _____		=		\$ _____
	3. Cash Deficit 2011				-
	4. 4% of 2011 Tax Levy for all purposes:				
	Levy - \$ _____		=		\$ _____

E.	Unpaid	2010	2011	Total
	1. State Taxes	\$ _____	\$ _____	\$ _____
	2. County Taxes	\$ _____	\$ <u>2,783.46</u>	\$ <u>2,783.46</u>
	3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
	4. Amounts due School Districts for Local School Tax	\$ <u>497.98</u>	\$ <u>422,221.90</u>	\$ <u>422,719.88</u>

# POST CLOSING TRIAL BALANCE - SWIM POOL UTILITY FUND

AS AT DECEMBER 31, 2011  
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	244,864.75	
Cash - SNJCMF		
Cash - Swim Team	21,418.77	
Petty Cash		
Appropriation Reserves		47,370.24
Encumbrances Payable		12,312.07
Due to Swim Pool Capital Fund		335.49
Accrued Interest on Bonds		6,154.69
Reserve for Swim Team expenditures		21,418.77
		87,591.26
		"C"
Fund Balance		178,692.26
	266,283.52	266,283.52
<b>Swim Pool Capital Fund:</b>		
Cash	328,468.17	
Due from Swim Pool Utility Operating Fund	335.49	
Fixed Capital	4,942,676.80	
Fixed Capital Authorized and Uncompleted	352,387.59	
Bonds Payable		650,000.00
Improvement Authorizations:		
Funded		303,387.59
Unfunded		49,000.00
Reserve for Amortization		4,281,064.39
Capital Improvement Fund		107.89
Reserve for Improvements		25,308.18
Deferred Reserve for Amortization		315,000.00
Estimated Proceeds		
Bonds and Notes Authorized but not Issued		
	5,623,868.05	5,623,868.05
<b>Total</b>	<b>5,890,151.57</b>	<b>5,890,151.57</b>

(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, 2010	RECEIPTS				Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx

\*Show as red figure

# SCHEDULE OF SWIM POOL UTILITY BUDGET - 2011

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated _____ 01	349,174.00	349,174.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services _____ 02			
Membership Fees	920,000.00	945,829.61	25,829.61
Use of Facility	30,000.00	51,787.00	21,787.00
Interest on Investment	1,000.00	317.00	(683.00)
Miscellaneous Income	22,785.00	90,504.28	67,719.28
			-
			-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx		xxxxxxxxxx
Subtotal			
Deficit (General Budget)** _____ 07			
_____ 08	<b>1,322,959.00</b>	<b>1,437,611.89</b>	<b>114,652.89</b>

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

## STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		xxxxxxxxxx
Adopted Budget		1,322,959.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		1,322,959.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,322,959.00
Deduct Expenditures:		
Paid or Charged	1,090,585.90	
Reserved	47,370.24	
Surplus (General Budget) **	185,000.00	
Total Expenditures		1,322,956.14
Unexpended Balance Canceled (See Footnote)		<b>2.86</b>

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 2011 OPERATION  
SWIM POOL UTILITY**

Section 1 of this sheet is required to be filled out ONLY IF the 2011 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)")	1,437,611.89	
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled * (Excess Revenue Realized)	871.04	
Lapsed Debt Service-2010 Budget Appropriation		
<b>Total Revenue Realized</b>		<b>1,438,482.93</b>
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	1,090,585.90	
Reserved	47,370.24	
Tax Title Lien Redemption Prior Year		
Expended Without Appropriation		
Judgment		
Overexpenditure of Appropriation Reserves		
<b>Total Expenditures</b>	<b>1,137,956.14</b>	
Less: Deferred Charges Included In Above "Total Expenditures"		
<b>Total Expenditures - As Adjusted</b>		<b>1,137,956.14</b>
Excess		300,526.79
Budget Appropriation - Surplus (General Budget) **	185,000.00	
Remainder= Balance of "Results of 2011 Operation" ("Excess in Operations" - Sheet 60)	115,526.79	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2011 Operation" (Operating Deficit - to Trial Balance" - Sheet 60)		-

**SECTION 2:**

The following Item of "2010 Appropriation Reserves Canceled in 2010" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2011 for an Anticipated Deficit in the Swim Pool Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	871.04	
Less: Anticipated Deficit in 2011 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
<b>Excess (Revenue Realized) *</b>		<b>871.04</b>

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

**RESULTS OF 2011 OPERATIONS SWIM POOL UTILITY**

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	114,652.89
Unexpended Balances of Appropriations	xxxxxxxxxx	2.86
Prior Year Voided Checks	xxxxxxxxxx	
Unexpended Balance of 2010 Appropriation Reserves *	xxxxxxxxxx	871.04
Tax Title Lien Redemption Prior Year		
Deficit in Anticipated Revenue		xxxxxxxxxx
Judgment		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - To Operating Surplus	115,526.79	xxxxxxxxxx
* See ▲_restriction▼ in amount on Sheet-59, Section 2	<b>115,526.79</b>	<b>115,526.79</b>

**OPERATING SURPLUS - SWIM POOL UTILITY**

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	412,339.47
	xxxxxxxxxx	
Excess in Results from 2011 Operations	xxxxxxxxxx	115,526.79
Amount Appropriated in the 2011 Budget - Cash	349,174.00	xxxxxxxxxx
Amount Appropriated in 2011 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, 2011	178,692.26	xxxxxxxxxx
	<b>527,866.26</b>	<b>527,866.26</b>

**ANALYSIS OF BALANCE DECEMBER 31, 2011  
(FROM SWIM POOL UTILITY - TRIAL BALANCE)**

Cash	266,283.52
Investments	
Interfund Accounts Receivable	
Sub-Total	266,283.52
Deduct Cash Liabilities Marked with "C" on Trial Balance	87,591.26
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	178,692.26
*Other Assets Pledged to Operating Surplus:	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET. * In the case of a "Deficit in Operating Surplus-Cash", "Other Assets" would also be pledged to cash liabilities.	178,692.26

**SCHEDULE OF SWIM POOL UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2010		\$ _____
Increased by:		
Sewer Rents Levied		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayment applied	\$ _____	
Transfer to Sewer Liens	\$ _____	
Cancellations	\$ _____ -	
		\$ _____ -
Balance December 31, 2011		\$ _____ -

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

Balance December 31, 2010		\$ _____ -
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	_____ -
		\$ _____ -
Decreased by:		
Collections	\$ _____ -	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2011		\$ _____ -

## 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, 2010 Per Audit Report	Amount in 2011 Budget	Amount Resulting 2011	Balance as at Dec. 31, 2011
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 2011
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2011 DEBT SERVICE FOR BONDS**

**SWIM POOL UTILITY ASSESSMENT BONDS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding, December 31, 2011		xxxxxxxxxx	
	-	-	
<b>2012 Bond Maturities - Assessment Bonds</b>			
2012 Interest on Bonds *			
<b>SWIM POOL UTILITY CAPITAL BONDS</b>			
Outstanding January 1, 2011	xxxxxxxxxx	-	
Issued	xxxxxxxxxx	650,000.00	
Paid	-	xxxxxxxxxx	
Outstanding, December 31, 2011	650,000.00	xxxxxxxxxx	
	650,000.00	650,000.00	
2012 Bond Maturities - Capital Bonds			60,000.00
2012 Interest on Bonds *		15,812.50	

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

2012 Interest on Bonds	\$	15,812.50
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$	(6,154.69)
Subtotal	\$	9,657.81
Add: Interest to be Accrued as of 12/31/12	\$	5,704.69
Required Appropriation 2012		15,362.50

**LIST OF BONDS ISSUED DURING 2011**

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
Swim Pool Utility Bond		\$650,000.00	02/15/2011	2%-3.25%

**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, 2011	Date of Maturity	Rate of Interest	2012 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 2009 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted.  
 \*\* If interest on notes is financed by ordinance, designates same, otherwise an amount must be included in this column.

INTEREST ON NOTES -	UTILITY BUDGET
2012 Interest on Notes	
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/12	\$ -
Required Appropriation - 2012	\$ -

**(DO NOT CROWD -ADD ADDITIONAL SHEETS)**

N/A

**DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES**

1.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012		Interest Computed To (Insert Date)
							Budget Requirement For Principal	Budget Requirement For Interest**	
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, 2009 or prior must be appropriated in full in the 2012 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, 2011	2012 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, 2011	2012	
			Budget Requirement For Principal	Budget Requirement 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 2011  
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 2011 or Prior Years
ORD. #11-15 Construction of An Addition				
to Admin. Bldg. at Stony Brook	285,000.00		285,000.00	285,000.00
	285,000.00	-	285,000.00	285,000.00

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

N/A

YEAR 2011

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2011 Budget Revenue		xxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxx
	-	-

# INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2011

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 2011 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 2010
- 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 2011
- 38. General Capital Surplus, Bond Convenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by chap. 211, P.L. 1981)

## UTILITIES ONLY

- 40. Instructions
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