



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, 2015, 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 2015 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 27th day of January, 2016

**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 2015 as required under N.J.A.C. 5:23-4.17.

Printed name: \_\_\_\_\_

Signature: \_\_\_\_\_

Certificate #: \_\_\_\_\_

Date: \_\_\_\_\_

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

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

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

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

Municipality: \_\_\_\_\_  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality IS NOT ELIGIBLE IN 2015 and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: Borough of Hillsdale \_\_\_\_\_  
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: 12/31/15**

	(1)	(2)	(3)
	Federal Programs Expended (administrated by the state)	State Programs Expended	Other Federal Programs Expended
Total	\$ 67,375.00	\$ 82,057.58	\$ _____

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 \$750,000 beginning with Fiscal Year ending after 12/31/15. Expenditures are defined in Section 205 of OMB A-133.

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

\_\_\_\_\_  
Signature of Chief Financial Officer

\_\_\_\_\_  
Date

# 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 2010 and that sheets 41 to 54 are unnecessary.

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

Name \_\_\_\_\_

Title Registered Municipal Accountant

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

#### NOTE:

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

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### MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ \_\_\_\_\_.

\_\_\_\_\_  
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, 2015

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

	Debit	Credit
Appropriation Reserves		1,132,220.81
Encumbrance Payable		166,144.51
Reserve for Appropriated Grants		151,753.00
Reserve for Unappropriated Grants		41,276.31
County Taxes Payable		2,708.41
Regional School Tax Payable		413,886.60
Local School Taxes Payable		498.00
Outside Tax Title Liens		51,180.81
Prepaid Taxes		167,770.06
Accounts Payable		494.95
Due to State - Marriage License		78.00
Due to State - DCA Fees		2,963.00
Due to State of New Jersey:		
Senior Citizens and Veterans Deductions		2,955.09
Due to Swim Pool Operating		109,007.29
Due to Capital Fund		88,470.52
Due to COAH Trust		37.50
Reserve for Revaluation		22,520.00
Reserve for Open Space - Pascack Bridge		41,310.00
Reserve for Insurance Claims Pending		80,315.73
Reserve for Claims-FEMA		35,862.84
Reserve for Tax Appeals Pending		204,156.08
Reserve for Accumulated Absences		53,887.40
Reserve for Watershed Aid		2,521.40
		2,772,018.31 "C"
Reserve for Receivables		1,080,172.95
Fund Balance		2,638,838.44
<b>TOTAL CURRENT FUND</b>	<b>6,491,029.70</b>	<b>6,491,029.70</b>

(Do Not Crowd - add additional sheets)







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

AS AT DECEMBER 31, 2015

Title of Account	DEBIT	CREDIT
<b>Other Trust Fund:</b>		
Cash - Trust account	60,755.12	
Cash - Escrow	1,048,683.65	
Cash - COAH	110,211.14	
Cash - Medical Benefits	31,978.40	
Cash- Payroll Agency	32,786.44	
	1,284,414.75	
Due From Current-COAH	37.50	
Due to Current Fund		3,976.31
Reserve for Other Trust Deposits		1,275,276.78
Fund Balance		5,199.16
	1,284,452.25	1,284,452.25
<b>Animal License Fund</b>		
Cash	13,876.37	
Due to Current Fund		4.05
Due to State of NJ		170.40
Reserve for Animal License Fund Expenditures		13,701.92
	13,876.37	13,876.37
<b>Recreation Trust Fund</b>		
Cash	118,312.99	
Due to Current Fund		31.73
Reserve for Recreation Expenditures		118,281.26
	118,312.99	118,312.99
<b>Assessment Trust Fund</b>		
Cash	19,259.56	
Assessment Receivable	5,953.44	
Reserve for Assessments Receivable		5,953.44
Due to Current Fund		12,530.80
Fund Balance		6,728.76
	25,213.00	25,213.00
	1,441,854.61	1,441,854.61

(Do not Crowd - add additional sheets)

# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

N/A

Municipal Public Defender Expended Prior Year 2015:	..... (1)	\$	
		x	25%
	(2)	\$	-
Municipal Public Defender Trust Cash Balance December 31, 2015:	..... (3)	\$	

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

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

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

Chief Financial Officer: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Certificate # : \_\_\_\_\_  
 Date: \_\_\_\_\_

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

Purpose	Amount Dec. 31, 2014 per Audit Report	Receipts	Disbursements	Cancel	Balance as at Dec. 31, 2015
<b>Other Trust Fund</b>					
<b>Special Reserves</b>					
1. Street Lighting Fund	5,199.16			(5,199.16)	-
2. UCA/Fire Penalties	89,957.00	7,492.00	2,300.00		95,149.00
3. Dedicated Fire Penalties	250.00				250.00
4. POAA	1,875.16	118.00			1,993.16
5. DARE Program	6,768.00				6,768.00
6. Tax Title Lien Premiums	165,000.00	407,300.00	99,000.00		473,300.00
7. Tax Map Revision	300.00				300.00
8. Memorial Day Parade	3,391.10	1,515.00	2,150.04		2,756.06
9. Trees-Memorial	415.00		591.37		(176.37)
10. Centennial	985.66				985.66
11. Reserve for COAH Payments	98,589.67	35,355.36	23,696.39		110,248.64
12. Stonybrook Police Donation	18,275.00	48,520.00	18,709.68		48,085.32
13. Disability	45,155.00	2,403.32	22,433.74		25,124.58
14. Developer's Contributions	58,452.00				58,452.00
15. Paterson Bridge Design	22,950.00				22,950.00
16. Hillsdale Board of Education	297.71				297.71
17. Celebration of Public Events	3,036.00	600.00	1,500.52		2,135.48
18. Curbs/Roads Sidewalks	25,770.00	2,240.00	300.00		27,710.00
19. Senior Lunch	204.11	800.00			1,004.11
20. Snow Rider	44,735.00				44,735.00
21. Summer Concerts		6,975.00	4,982.00		1,993.00
22. Train Station		4,177.00	1,185.94		2,991.06
23. Police Reserves	(5,633.58)	392,581.42	326,238.45		60,709.39
24. Miscellaneous	(603.42)				(603.42)
25. Escrow Deposits	212,194.00	198,803.07	187,783.92		223,213.15
26. Medical Benefits	31,915.28				31,915.28
27. Payroll/ Payroll Agency	41,853.81	6,590,765.15	6,599,628.99		32,989.97
28.					-
<b>Total</b>	<b>871,331.66</b>	<b>7,699,645.32</b>	<b>7,290,501.04</b>	<b>(5,199.16)</b>	<b>1,275,276.78</b>
29. Recreation	127,464.91	309,461.58	318,644.77		118,281.72
30.					
31.					
<b>Totals:</b>	<b>\$ 998,796.57</b>	<b>\$ 8,009,106.90</b>	<b>\$ 7,609,145.81</b>	<b>(5,199.16)</b>	<b>\$ 1,393,558.50</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, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Current Budget	Interest				
Assessment Serial Bond Issues:	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
								0.00
Assessment Bond Anticipation Note Issues:	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
Reserve for Assessment Receivable	9,405.23					(3,451.79)		5,953.44
Assessment Receivable	(9,405.23)	3,451.79						(5,953.44)
Due to Current Fund	12,530.80							12,530.80
Other Liabilities								
Trust Surplus	3,276.97					3,451.79		6,728.76
*Less Assets "Unfinanced"	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
	15,807.77	3,451.79	0.00	0.00	0.00	0.00	0.00	19,259.56

\*Show as red figure

# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS OF DECEMBER 31, 2015

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	270,063.27	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	270,063.27
Cash - Treasurer	1,638,569.38	
Deferred Charges to Future Taxation:		
Funded	2,720,000.00	
Unfunded	1,900,368.27	
Due from Current Fund	88,470.52	
Due from Bergen County DPW ADA Improvements	212,097.00	
NJ Department of Transportation Grant Receivable	247,956.27	
Bergen County Open Space Trust Fund Receivable	82,135.00	
Due from FEMA	56,475.00	
Bond Anticipation Notes		1,630,305.00
Bonds Payable		2,720,000.00
Reserve for Capital Improvements		56,583.04
Reserve for Open Space		103,512.12
Reserve for NJ Department of Transportation Grants Receivable		142,282.27
Reserve for Bergen County Open Space Fund Receivable		82,135.00
Reserve for Bergen County ADA Improvements Receivable		2,097.00
Reserve for Payments of Bonds/BANs		4,375.00
Down Payments on Improvements		3,000.00
Capital Improvement Fund		79,327.95
Encumbrance Payable		161,563.64
Fund Balance		7,960.68
Improvement Authorizations:		
Funded		601,409.24
Unfunded		1,351,520.50
<b>Total</b>	<b>7,216,134.71</b>	<b>7,216,134.71</b>

(Do not Crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2015

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current/Grant	355,016.08	5,184,179.59	192,653.83	5,346,541.84
Trust - Assessment		19,259.56		19,259.56
Trust - Animal License		16,925.77	3,049.40	13,876.37
Trust - Other	119,301.40	1,508,195.85	343,082.50	1,284,414.75
Trust - Recreation	902.70	125,843.45	8,433.16	118,312.99
Capital - General		1,740,716.76	102,147.37	1,638,569.39
Water-Operating				-
Water-Capital				-
Utility - Assesment				-
Public Assistance **	51.34	61,281.80	2,347.00	58,986.14
Swim Pool Operating	1,966.74	59,862.69	29,631.59	32,197.84
Swim Pool Capital		323,554.26		323,554.26
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>	<b>477,238.26</b>	<b>9,039,819.73</b>	<b>681,344.85</b>	<b>8,835,713.14</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.

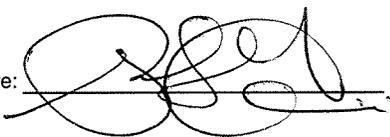
**REQUIRED CERTIFICATION**

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, 2015.

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, 2015.

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, 2015 (cont'd)**  
**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

<b>Current Fund</b>			
Oritani Bank - Checking	# 0089008049		4,816,553.41
Oritani Bank - Checking Tax Collector	# 0089008072		364,598.99
Oritani Bank - Checking	# 0089008080		3,027.19
			5,184,179.59
<b>Trust Other</b>			
TD Bank- Escrow Trust	# 0050073		1,027,449.61
TD Bank - Checking Trust	# 0037192531		42,500.42
Oritani Bank- Checking Police O/S Duty	# 0089008064		154,609.34
Oritani Bank- Checking Med Deferred	# 0089008031		31,978.40
Oritani Bank- Checking Net Payroll	# 0089008023		27,669.18
Oritani Bank- Checking Payroll Agency	# 0089007934		109,813.26
Oritani Bank- Checking COAH	# 0089008007		114,175.64
	Subtotal		1,508,195.85
<b>Assessment Trust Fund</b>			
Oritani Bank- Checking	# 0089008486		19,259.56
<b>Recreation Trust Fund</b>			
Oritani Bank- Checking	# 0089007975		125,843.45
<b>Animal License Trust Fund</b>			
Oritani Bank- Checking	# 0089008056		16,925.77
<b>Public Assistance Trust Fund</b>			
Oritani Bank- Checking	# 0089007942		61,281.80
<b>General Capital Fund</b>			
Oritani Bank- Checking	# 0089007991		1,740,716.76
			8,656,402.78

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, 2014	2015 Revenue Realized	Received	Canceled		Balance Dec. 31, 2015
						-
Municipal Alliance on Alcoholism & Drug Abuse	7,431.80		1,750.00			5,681.80
CDBG- Barrier Free Imp. Borough Hall	25,000.00			25,000.00		-
Radon Awareness Program	1,000.00		557.89			442.11
Green Communitis Grant	3,000.00					3,000.00
Stormwater Management Grant	4,941.00					4,941.00
CDBG- Senior Citizens		4,500.00	4,500.00			-
Body Armor		2,015.49	2,015.49			-
Distracted Driver Grant		5,000.00	5,000.00			-
Drive Sober- Labor Day Crackdown		1,317.98	1,317.98			-
Drive Sober- Year End Holiday Crackdown		2,376.22	2,376.22			-
Jif Safety Committee Award		2,000.00	2,000.00			-
ANJEC Open Space Stewardship Grant		330.00	330.00			-
						-
						-
						-
<b>Totals</b>	<b>41,372.80</b>	<b>17,539.69</b>	<b>19,847.58</b>	<b>25,000.00</b>	<b>-</b>	<b>14,064.91</b>

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred from 2015 Budget Appropriations			Expended	Canceled	Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87				
Clean Communities	66,541.91	17,085.00			18,637.40		64,989.51
Recycling Tonnage Grant	54,635.61	24,037.00			45,307.00		33,365.61
Alcohol Education & Rehabilitation	1,483.74						1,483.74
Municipal Alliance Grant	4,458.00				1,400.00		3,058.00
Community Development Block Grant - 2012	10,225.00						10,225.00
Community Development Block Grant - Senior Activities	12,782.00		4,500.00		7,255.80		10,026.20
Community Development Block Grant - Barrier Free Improv. Borough Hall	25,000.00					25,000.00	-
Association of NJ Environmental Commission	51.74		330.00		290.00		91.74
JIF Safety Committee Award	832.06		2,000.00		1,288.55		1,543.51
Bergen County Rifles	7,691.00						7,691.00
Radon Awareness Program	809.51				367.40		442.11
GDL Enforcement Grant	543.00						543.00
Drunk Driving Enforcement Fund	7,075.12				4,429.23		2,645.89
Body Armor Replacement Fund	5,621.20	99.00	2,015.49		5,338.00		2,397.69
Stormwater Management	7,629.00						7,629.00
Safety Committee Awards	2,571.00						2,571.00
Green Communities	3,000.00						3,000.00
<b>TOTALS</b>	<b>210,949.89</b>	<b>41,221.00</b>	<b>8,845.49</b>	<b>-</b>	<b>84,313.38</b>	<b>25,000.00</b>	<b>151,703.00</b>

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred from 2015 Budget Appropriations			Expended	Canceled	Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87				
Distracted Driver Grant			5,000.00		5,000.00		-
Drive Sober- Labor Day Crackdown			1,317.98		1,317.98		-
Drive Sober- Year End Holiday Crackdown			2,376.22		2,326.22		50.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
<b>TOTALS</b>	210,949.89	41,221.00	17,539.69	-	92,957.58	25,000.00	151,753.00

Current Fund 151,753.00

## SCHEDULE OF UNAPPROPRIATED RESERVE FOR FEDERAL AND STATE GRANTS

GRANT	Balance Jan. 1, 2014	Transferred to 2015 Budget Appropriations		Received	Canceled	Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87			
Body Armor Replacement Fund	99.32	99.00				0.32
Recycling Tonnage Grant	24,036.90	24,037.00		20,514.13		20,514.03
Clean Communities	17,084.66	17,085.00		20,762.30		20,761.96
						-
						-
						-
						-
<b>Totals</b>	<b>41,220.88</b>	<b>41,221.00</b>	-	<b>41,276.43</b>	-	<b>41,276.31</b>

## \* LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxx	498.00
School Tax Deferred (Not in excess of 50% of Levy 2014-2015) 85002-00	xxxxxxxxxx	
Levy School Year July 1, 2015 - June 30, 2016	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	20,000,588.00
Cancelled		
Paid	20,000,588.00	xxxxxxxxxx
Balance December 31, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85003-00	498.00	-
School Tax Deferred (Not in excess of 50% of Levy 2015 - 2016) 85004-00		xxxxxxxxxx
	<b>20,001,086.00</b>	<b>20,001,086.00</b>

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

# Must include unpaid requisitions.

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2015 85045-00	xxxxxxxxxx	
2015 Levy 81105-00	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
Expenditures		xxxxxxxxxx
Balance December 31, 2015 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, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85031-00	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy 2014-2015) 85032-00	xxxxxxxxxx	
Levy School Year July 1, 2015-June 30, 2016	xxxxxxxxxx	
Levy Calendar Year	xxxxxxxxxx	
Paid		xxxxxxxxxx
Balance December 31, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85033-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2015-2016) 85034-00		xxxxxxxxxx

# Must include unpaid requisitions.

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85041-00	xxxxxxxxxx	536,649.48
School Tax Deferred (Not in excess of 50% of Levy 2014-2015) 85042-00	xxxxxxxxxx	4,867,902.00
Levy School Year July 1, 2015-June 30, 2016	xxxxxxxxxx	10,563,576.00
Levy Calendar Year	xxxxxxxxxx	
Paid	10,686,338.88	xxxxxxxxxx
Canceled		
Balance December 31, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85043-00	413,886.60	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2015-2016) 85044-00	4,867,902.00	xxxxxxxxxx
	<b>15,968,127.48</b>	<b>15,968,127.48</b>

# Must include unpaid requisitions.



## STATE LIBRARY AID

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

N/A		DEBIT	CREDIT
Balance January 1, 2015	80004-01	xxxxxxxxxx	
State Library Aid Received In 2015	80004-02	xxxxxxxxxx	
Expended	80004-09	-	xxxxxxxxxx
Balance December 31, 2015	80004-10		
		-	-

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

Balance January 1, 2015	80004-03	xxxxxxxxxx	
State Library Aid Received In 2015	80004-04	xxxxxxxxxx	
Expended	80004-11		xxxxxxxxxx
Balance December 31, 2015	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, 2015	80004-05	xxxxxxxxxx	
State Library Aid Received In 2015	80004-06	xxxxxxxxxx	
Expended	80004-13		xxxxxxxxxx
Balance December 31, 2015	80004-12		

N/A

### RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2015	80004-07	xxxxxxxxxx	
State Library Aid Received In 2015	80004-08	xxxxxxxxxx	
Expended	80004-15		xxxxxxxxxx
Balance December 31, 2015	80004-16		

## STATEMENT OF GENERAL BUDGET REVENUES 2015

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,075,000.00	1,075,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,199,795.00	2,468,766.94	268,971.94
Added by N.J.S. 40A:4-87 (List on Sheet 17(a))	17,539.69	17,539.69	xxxxxxxxxx
			-
Total Miscellaneous Revenue Anticipated 80103-	2,217,334.69	2,486,306.63	268,971.94
Receipts from Delinquent Taxes 80104-	350,000.00	363,708.38	13,708.38
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	9,192,377.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	9,192,377.00	9,653,221.87	460,844.87
	<b>12,834,711.69</b>	<b>13,578,236.88</b>	<b>743,525.19</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	43,714,833.29
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109-00	20,000,588.00	xxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxx
Regional High School Tax 80110-00	10,563,576.00	xxxxxxxxxx
County Taxes 80111-00	4,269,739.01	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	2,708.41	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	9,653,221.87	xxxxxxxxxx
*Excess Non-Budget Revenues (See Footnote) 80117-00		xxxxxxxxxx
*Deficit Non-Budget Revenue (See Footnote) 80118-00	xxxxxxxxxx	
	<b>44,489,833.29</b>	<b>44,489,833.29</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 2015

2015 Budget as Adopted	80012-01	12,817,172.00
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	17,539.69
Appropriated for 2015 (See Budget Statement Item 9)	80012-03	12,834,711.69
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>	<b>12,834,711.69</b>
Add: Overexpenditures (See Footnote)	80012-06	
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>	<b>12,834,711.69</b>
<b>Deduct Expenditures:</b>		
Paid or Charged [Budget Statement Item (L)]	80012-08	10,927,485.09
Paid or Charged-Reserve for Uncollected Taxes	80012-09	775,000.00
Reserved	80012-10	1,132,220.81
<b>Total Expenditures</b>	<b>80012-11</b>	<b>12,834,705.90</b>
Unexpended Balance Canceled (See Footnote)	80012-12	5.79

**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)

2015 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to Adoption of Budget)		
<b>Total Authorizations</b>		
<b>Deduct Expenditures:</b>		
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		

# BOROUGH OF HILLSDALE

## RESULT OF 2015 OPERATION

### CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxx	268,971.94
Delinquent Tax Collections	80013-02	xxxxxxxxxx	13,708.38
		xxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxx	460,844.87
Unexpended Balances of 2015 Budget Appropriations	80013-04	xxxxxxxxxx	5.79
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx	559,719.58
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 2014 Appropriation Reserves	80013-05	xxxxxxxxxx	713,141.47
Prior Years Interfunds Returned in 2015	80013-06	xxxxxxxxxx	
Canceled Prior Year Balance Sheet Reserves			
Statutory Excess in Dog Fund		xxxxxxxxxx	
Canceled Tax Overpayments		xxxxxxxxxx	
		xxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14)		xxxxxxxxxx	xxxxxxxxxx
Balance January 1, 2015	80013-07		xxxxxxxxxx
Balance December 31, 2015	80013-08	xxxxxxxxxx	
Deficit in Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxx
			xxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxx
Interfund Advances Originating in 2015	80013-12		xxxxxxxxxx
Tax Appeal/Judgements			xxxxxxxxxx
			xxxxxxxxxx
Sr. Citizens & Veterans Prior Year Adjustment		1,785.62	xxxxxxxxxx
			xxxxxxxxxx
Deficit Balance-To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxx	
Surplus Balance-To Surplus (Sheet 21)	80013-14	2,014,606.41	xxxxxxxxxx
		<b>2,016,392.03</b>	<b>2,016,392.03</b>



**BOROUGH OF HILLSDALE**  
**SURPLUS - CURRENT FUND**  
**YEAR 2015**

		Debit	Credit
1. Balance January 1, 2015	80014-01	xxxxxxxxxx	1,699,232.03
2.		xxxxxxxxxx	
3. Excess Resulting from 2015 Operations	80014-02	xxxxxxxxxx	2,014,606.41
4. Amount Appropriated in the 2015 Budget - Cash	80014-03	1,075,000.00	
5. Amount Appropriated in 2015 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 2015	80014-05	2,638,838.44	xxxxxxxxxx
		<b>3,713,838.44</b>	<b>3,713,838.44</b>

**ANALYSIS OF BALANCE DECEMBER 31, 2015**  
**(FROM CURRENT FUND -TRIAL BALANCE)**

Cash	80014-06	5,346,541.84
Investments	80014-07	
Change Fund		250.00
Sub-Total		5,346,791.84
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,772,018.31
Cash Surplus	80014-09	2,574,773.53
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	50,000.00
Cash Deficit #	80014-13	
Grants		14,064.91
Total Other Assets	80014-14	64,064.91
		<b>2,638,838.44</b>

\* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

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



ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2015

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 2015 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 2015 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, 2015	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxx	2,705.00
2. Sr. Citizens Deductions Per Tax Billings	9,000.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	79,500.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector	500.00	
6. Sr. Citizens & Veterans Deductions Allowed By Tax Collector 2014 Taxes		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2014 Taxes	xxxxxxxxxx	1,785.62
9. Received in Cash from State	xxxxxxxxxx	87,464.47
10. Adjustments		
11.		
12. Balance December 31, 2015	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due to State of New Jersey	2,955.09	xxxxxxxxxx
	<b>91,955.09</b>	<b>91,955.09</b>

Calculation of Amount to be included on Sheet 22, Item 10-  
2015 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>9,000.00</u>
Line 3	<u>79,500.00</u>
Line 4 & 5 or 6	<u>500.00</u>
Sub-Total	<u>89,000.00</u>
Less: Line 7	<u>-</u>
To Line 10, Sheet 22	<u><u>89,000.00</u></u>

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

		Debit	Credit
Balance January 1, 2015		xxxxxxxx	183,356.16
Taxes Pending Appeals	1,701.50	xxxxxxxx	
Interest Earned on Taxes Pending Appeals		xxxxxxxx	
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxx	
Cash Paid To Appellants (Including 5% Interest from Date of Payment)		25,718.05	xxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			xxxxxxxx
Transfer Balance from Appropriation Reserves			46,517.97
Balance December 31, 2015		-	xxxxxxxx
Taxes Pending Appeals*		204,156.08	xxxxxxxx
Interest Earned on Taxes Pending Appeals			xxxxxxxx
		229,874.13	229,874.13

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015.

\_\_\_\_\_  
Signature of Tax Collector

\_\_\_\_\_  
License #

\_\_\_\_\_  
Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2015		373,276.75	xxxxxxxxxx
	A. Taxes	83102-00      361,922.76	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83103-00      11,353.99	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      1,785.62		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	375,062.37
8.	Totals		375,062.37	375,062.37
9.	Balance Brought Down		375,062.37	xxxxxxxxxx
10.	Collected:		xxxxxxxxxx	363,708.38
	A. Taxes	83116-00      363,708.38	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83117-00      -	xxxxxxxxxx	xxxxxxxxxx
11.	Interest and Costs - 2015 Tax Sale	83118-00		xxxxxxxxxx
12.	2015 Taxes Transferred to Tax Title Liens	83119-00      657.00		xxxxxxxxxx
13.	2015 Taxes	83123-00      324,205.96		xxxxxxxxxx
14.	Balance December 31, 2015		xxxxxxxxxx	336,216.95
	A. Taxes	83121-00      324,205.96	xxxxxxxxxx	xxxxxxxxxx
	B. Tax Title Liens	83122-00      12,010.99	xxxxxxxxxx	xxxxxxxxxx
15.	Totals		<b>699,925.33</b>	<b>699,925.33</b>

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 96.97% .  
83124-00

17. Item No. 14 multiplied by percentage shown above is 326,029.58 and represents the maximum amount that may be anticipated in 2016. 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, 2015	84101-00	726,900.00	xxxxxxxxxx
2. Foreclosed or Deeded in 2015		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, 2015	84114-00	xxxxxxxxxx	726,900.00
		<b>726,900.00</b>	<b>726,900.00</b>

### CONTRACT SALES

N/A		Debit	Credit
15. Balance January 1, 2015	84115-00		xxxxxxxxxx
16. 2015 Sales from Foreclosed Property	84116-00		xxxxxxxxxx
17. Collected *	84117-00	xxxxxxxxxx	
18.	84118-00	xxxxxxxxxx	
19. Balance December 31, 2015	84119-00	xxxxxxxxxx	-
		-	-

### MORTGAGE SALES

N/A		Debit	Credit
20. Balance January 1, 2015	84120-00		xxxxxxxxxx
21. 2015 Sales from Foreclosed Property	84121-00		xxxxxxxxxx
22. *Collected	84122-00	xxxxxxxxxx	
23.	84123-00	xxxxxxxxxx	
24. Balance December 31, 2015	84124-00	xxxxxxxxxx	-

Analysis of Sale of Property

\*Total Cash Collected in 2015

\_\_\_\_\_ (84125-00)

Realized in 2015 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, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as at Dec. 31, 2015
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 2016
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____



**N.J.S. 40A:4-55.1 ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD**  
**N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EMERGENCIES CAUSED BY CIVIL DISTURBANCES**

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized *	Balance Dec. 31, 2014	REDUCED IN 2015		Balance Dec. 31, 2015
					By 2015 Budget	Canceled by Resolution	
	N/A						
<b>TOTALS</b>		-	-	-	-	-	-

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

80027-00      80028-00  
 \_\_\_\_\_  
 Chief Financial Officer

\* Not Less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in 2016 budget.

**BOROUGH OF HILLSDALE  
SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2016 DEBT SERVICE FOR BONDS**

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80033-01	xxxxxxxxxx	3,130,000.00	
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03	410,000.00	xxxxxxxxxx	
Outstanding, December 31, 2015	80033-04	2,720,000.00	xxxxxxxxxx	
		<b>3,130,000.00</b>	<b>3,130,000.00</b>	
2016 Bond Maturities - General Capital Bonds			80033-05	420,000.00
2016 Interest on Bonds*		80033-06	72,737.50	
<b>ASSESSMENT SERIAL BONDS</b>		<b>N/A</b>		
Outstanding January 1, 2015	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding, December 31, 2015	80033-10		xxxxxxxxxx	
		-	-	
2015 Bond Maturities - Assessment Bonds			80033-11	
2015 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	
<b>LIST OF BONDS ISSUED DURING 2015</b>				
Purpose	2013 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2016 DEBT SERVICE FOR BONDS  
TYPE I SCHOOL TERM BONDS**

N/A	Debit	Credit	2013 Debt Service	
Outstanding January 1, 2015                      80034-01	xxxxxxxxxx			
Paid    80034-02		xxxxxxxxxx		
Outstanding, December 31, 2015                      80034-03	-	xxxxxxxxxx		
	-	-		
2015 Bond Maturities - Term Bonds                      80034-04				
2015 Interest on Bonds *	80034-05	0.00		
<b>TYPE I SCHOOL SERIAL BOND</b>		<b>N/A</b>		
Outstanding January 1, 2015                      80034-06	xxxxxxxxxx	-		
Issued    80034-07	xxxxxxxxxx	-		
Paid    80034-08	-	xxxxxxxxxx		
Outstanding, December 31, 2015                      80034-09	-	xxxxxxxxxx		
	-	-		
2016 Interest on Bonds *		80034-10	-	
2016 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 2015</b>				
Purpose	2016 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
<b>N/A</b>				
Total    80035-				

**2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

	N/A	Outstanding Dec. 31, 2015	2016 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, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						***For Principal	For Interest **	
1 07-27 Various Capital Improvements	\$ 23,273.00	12/15/2015	\$ 23,273.00	12/16/2016	0.78%		181.53	12/16/2016
2 10-10 Resurfacing of Wierimus Lane	12,486.00	12/15/2015	12,486.00	12/16/2016	0.78%		97.39	12/16/2016
3 13-08 2013 Road Improvement Program	190,000.00	12/19/2013	190,000.00	12/16/2016	0.78%	10,000.00	1,482.00	12/16/2016
4 15-13 Various Capital Imp & Aqu. Of Equipment	1,404,546.00	12/15/2015	1,404,546.00	12/16/2016	0.78%		10,955.46	12/16/2016
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
<b>Total</b>	<b>1,630,305.00</b>		<b>1,630,305.00</b>			<b>10,000.00</b>	<b>12,716.38</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.

80051-01                      80051-02

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

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

All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted with statement.

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

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

## DEBT SERVICE SCHEDULE FOR STATE LOAN PAYABLE

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total		\$ -			\$ -	\$ -	

80051-01

80051-02

Assessment Notes with an original date of issue of December 31, 2013 or prior must be appropriated in full in the 2016 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, 2015	2016 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

80051-01

80051-02

(DO NOT CROWD-ADD ADDITIONAL SHEETS)

## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						***For Principal	For Interest **	
N/A								
Total	-		-			-	-	

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

80051-01

80051-02

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

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

All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 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)

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)**

Ordinance Number	IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2015		2015 Authorizations	Refund	Expended	Canceled Encumbrances	Adjustment	Balance - December 31, 2015	
		Funded	Unfunded						Funded	Unfunded
03-01	Acquisition of Real Property for Open Space and Recreation	71,535.25							71,535.25	
03-09	Various Capital Improvements	6,208.69				5,709.48			499.21	
04-21	Various Capital Improvements	15,153.37							15,153.37	
06-14	Acquisition of a Fire Pumper Truck	1,673.28							1,673.28	
07-27	Various Capital Improvements		2,732.00						-	2,732.00
09-15	Various Public Improvements	242,564.00	82,139.00						242,564.00	82,139.00
10-10	Resurfacing of Werimus Lane		5,513.87						-	5,513.87
10-13	Resurfacing of Various Roads	105,074.00							105,074.00	-
11-14	2011 Road Program	83,648.49							83,648.49	-
12-12	Municipal Improvements	3,117.00							3,117.00	-
13-05	Improvements to Central Ave & Installations of ADA Ramps	78,144.64							78,144.64	-
13-08	2013 Road Improvement Program		24,627.05						-	24,627.05
14-12	2014 Road Improvement Program		76,107.20				44,743.93		-	120,851.13
15-13	Various Public Impr. & Equip Acquisitions			1,557,867.00		442,209.55			-	1,115,657.45
									-	-
									-	-
									-	-
									-	-
	<b>Total</b>	<b>\$ 607,118.72</b>	<b>\$ 191,119.12</b>	<b>\$ 1,557,867.00</b>	<b>\$ -</b>	<b>\$ 447,919.03</b>	<b>\$ 44,743.93</b>	<b>\$ -</b>	<b>\$ 601,409.24</b>	<b>\$ 1,351,520.50</b>

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



## GENERAL CAPITAL FUND

### SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		DEBIT	CREDIT
Balance January 1, 2015	80030-01	xxxxxxxxxx	\$ 3,000.00
Received from 2015 Budget Appropriation *	80030-02	xxxxxxxxxx	
Received from 2015 Emergency Appropriation *	80030-03	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxx
			xxxxxxxxxx
Balance December 31, 2015	80030-05	3,000.00	xxxxxxxxxx
		\$ 3,000.00	\$ 3,000.00

\*The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

## CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 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	
15-13 Various Public Impr. & Equip Acquisit.	1,557,867.00	1,404,546.00	96,846.00	56,475.00	
				-	
				-	
				-	
				-	
				-	
			-		
			-		
			-	-	
Total	80032-00	1,557,867.00	1,404,546.00	96,846.00	56,475.00

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 2015

		Debit	Credit
Balance January 1, 2015	80029-01	xxxxxxxxxx	
		xxxxxxxxxx	
		xxxxxxxxxx	
Cancel Reserve for Improvements			7,960.68
	80029-02		xxxxxxxxxx
	80029-03		xxxxxxxxxx
Balance December 31, 2015	80029-04	7,960.68	xxxxxxxxxx
		<b>7,960.68</b>	<b>7,960.68</b>

### BONDS ISSUED WITH A COVENANT OR COVENANTS

N/A

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2015 \$ \_\_\_\_\_
2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A) \$ \_\_\_\_\_
3. Amount of Bonds Issued Under Item 1  
    Maturing in 2016 \$ \_\_\_\_\_
4. Amount of Interest on Bonds with a  
    Covenant - 2016 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 2016 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 2015 was	\$ <u>44,066,073.38</u>
	2. Amount of Item 1 Collected in 2015 (*)	\$ <u>43,714,833.29</u>
	3. Seventy (70) Percent of Item 1	\$ <u>30,846,251.37</u>

(\*) Including prepayments and overpayments applied.

B. 1. Did any maturities of bonded obligations or notes fall due during the year 2015?

Answer YES or NO     Yes    

2. Have payments been made for all Bonded obligations or notes due on or before

December 31, 2015

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 2016 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 2014				
	2. 4% of 2014 Tax Levy for all purposes	<b>N/A</b>			
	Levy - \$ _____		=		\$ _____
	3. Cash Deficit 2015				-
	4. 4% of 2015 Tax Levy for all purposes:				
	Levy - \$ _____		=		\$ _____

E.	Unpaid	2014	2015	Total
	1. State Taxes	\$ _____	\$ _____	\$ _____
	2. County Taxes	\$ _____	\$ 2,708.41	\$ 2,708.41
	3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
	4. Amounts due School Districts for Local School Tax	\$ 498.00	\$ 413,886.60	\$ 414,384.60

**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 2015, please observe instructions of Sheet 2.

# POST CLOSING TRIAL BALANCE - SWIM POOL UTILITY FUND

AS AT DECEMBER 31, 2015  
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	13,913.97	
Cash - Swim Team	18,283.87	
Due From Current Fund	109,007.29	
Deferred Charges:		
Over-Expenditure of Appropriations	1,680.64	
Deficit in Operations	23,235.35	
Appropriation Reserves		36,879.15
Encumbrances Payable		15,000.00
Due to Swim Pool Capital Fund		206.10
Accrued Interest on Bonds		4,317.00
Reserve for Swim Team expenditures		18,283.87
		74,686.12
Fund Balance		91,435.00
	166,121.12	166,121.12
<b>Swim Pool Capital Fund:</b>		
Cash	323,554.26	
Due from Swim Pool Utility Operating Fund	206.10	
Fixed Capital	5,158,158.43	
Fixed Capital Authorized and Uncompleted	352,387.59	
Bonds Payable		405,000.00
Improvement Authorizations:		
Funded		295,344.23
Unfunded		49,000.00
Reserve for Amortization		4,741,546.02
Reserve for Improvements		25,308.18
Capital Improvement Fund		107.95
Contracts Payable		3,000.00
Deferred Reserve for Amortization		315,000.00
Estimated Proceeds	352,388.00	
Bonds and Notes Authorized but not Issued		352,388.00
	6,186,694.38	6,186,694.38
<b>Total</b>	<b>6,352,815.50</b>	<b>6,352,815.50</b>

"C"

(Do not Crowd - add additional sheets)



N/A

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	RECEIPTS				Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

\*Show as red figure

# SCHEDULE OF SWIM POOL UTILITY BUDGET - 2015

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated 01	40,000.00	40,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Membership Fees	739,000.00	653,656.90	(85,343.10)
Use of Facility	34,000.00	46,559.00	12,559.00
Miscellaneous Income	90,000.00	86,290.25	(3,709.75)
			-
			-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx		xxxxxxxxxx
Subtotal			
Deficit (General Budget)** 07			
08	<b>903,000.00</b>	<b>826,506.15</b>	<b>(76,493.85)</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	903,000.00
Added by N.J.S. 40A:4-87	
Emergency	
<b>Total Appropriations</b>	<b>903,000.00</b>
Add: Overexpenditures (See Footnote)	1,680.34
<b>Total Appropriations and Overexpenditures</b>	<b>904,680.34</b>
Deduct Expenditures:	
Paid or Charged	814,542.69
Reserved	36,879.15
Surplus (General Budget) ** <b>"Canceled"</b>	
<b>Total Expenditures</b>	<b>851,421.84</b>
<b>Unexpended Balance Canceled (See Footnote)</b>	<b>53,258.50</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 2015 OPERATION  
SWIM POOL UTILITY**

Section 1 of this sheet is required to be filled out ONLY IF the 2015 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)")	826,506.15	
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled * (Excess Revenue Realized)		
<b>Total Revenue Realized</b>		<b>826,506.15</b>
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	814,542.69	
Reserved	36,879.15	
Tax Title Lien Redemption Prior Year		
Expended Without Appropriation		
Judgment		
Overexpenditure of Appropriation Reserves		
<b>Total Expenditures</b>	<b>851,421.84</b>	
Less: Deferred Charges Included In Above "Total Expenditures"	1,680.64	
<b>Total Expenditures - As Adjusted</b>		<b>849,741.20</b>
Excess		
Budget Appropriation - Surplus (General Budget) **	-	
Remainder= Balance of "Results of 2015 Operation" ("Excess in Operations" - Sheet 60)	-	
<b>Deficit</b>		<b>(23,235.05)</b>
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2015 Operation" (Operating Deficit - to Trial Balance" - Sheet 60)	(23,235.05)	

**SECTION 2:**

The following Item of "2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the Swim Pool Utility for 2015:

2014 Appropriation Reserves Canceled in 2015	-	
Less: Anticipated Deficit in 2011 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
<b>Excess (Revenue Realized) *</b>		<b>-</b>

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

**RESULTS OF 2015 OPERATIONS SWIM POOL UTILITY**

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxxx	53,258.50
Prior Year Voided Checks	xxxxxxxxxx	
Unexpended Balance of 2014 Appropriation Reserves *	xxxxxxxxxx	-
Deficit in Anticipated Revenue	76,493.85	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	23,235.35
Excess in Operations - To Operating Surplus		xxxxxxxxxx
* See ▲_restriction▼ in amount on Sheet-59, Section 2	<b>76,493.85</b>	<b>76,493.85</b>

**OPERATING SURPLUS - SWIM POOL UTILITY**

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxx	131,435.00
	xxxxxxxxxx	
Excess in Results from 2015 Operations	xxxxxxxxxx	
Amount Appropriated in the 2015 Budget - Cash	40,000.00	xxxxxxxxxx
Amount Appropriated in 2015 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, 2015	91,435.00	xxxxxxxxxx
	<b>131,435.00</b>	<b>131,435.00</b>

**ANALYSIS OF BALANCE DECEMBER 31, 2015  
(FROM SWIM POOL UTILITY - TRIAL BALANCE)**

Cash		32,197.84
Investments		
Interfund Accounts Receivable		109,007.29
Sub-Total		141,205.13
Deduct Cash Liabilities Marked with "C" on Trial Balance		74,686.12
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		66,519.01
*Other Assets Pledged to Operating Surplus:		
Deferred Charges #	1,680.64	
Operating Deficit #	23,235.35	
Total Other Assets		24,915.99
		91,435.00

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

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

**SCHEDULE OF SWIM POOL UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2014		\$ _____
Increased by:		
Levy		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayment applied	\$ _____	
Transfer to Sewer Liens	\$ _____	
Cancellations	\$ _____ -	
		\$ _____ -
Balance December 31, 2015		\$ _____ -

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

Balance December 31, 2014		\$ _____ -
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	_____ -
		\$ _____ -
Decreased by:		
Collections	\$ _____ -	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2015		\$ _____ -

## 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, 2014 Per Audit Report	Amount in 2015 Budget	Amount Resulting 2015	Balance as at Dec. 31, 2015
1. <u>Over-Expenditure of Appropriations</u>	\$ 11,067.30	(11,067.00)	\$ 1,680.34	\$ 1,680.64
2. <u>Emergency Authorization</u>	\$ 35,000.00	(35,000.00)	\$	-
3. <u>Deficit in Operations</u>	\$	\$	\$ 23,235.35	\$ 23,235.35
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 2015
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BONDS**

**SWIM POOL UTILITY ASSESSMENT BONDS**

	Debit	Credit	2013 Debt Service
Outstanding January 1, 2015	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding, December 31, 2015		xxxxxxxxxx	
	-	-	
<b>2016 Bond Maturities - Assessment Bonds</b>			
2016 Interest on Bonds *			
<b>SWIM POOL UTILITY CAPITAL BONDS</b>			
Outstanding January 1, 2015	xxxxxxxxxx	470,000.00	
Issued	xxxxxxxxxx		
Paid	65,000.00	xxxxxxxxxx	
Outstanding, December 31, 2015	405,000.00	xxxxxxxxxx	
	470,000.00	470,000.00	
2016 Bond Maturities - Capital Bonds			65,000.00
2016 Interest on Bonds *			10,233.25

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

2016 Interest on Bonds	\$	10,781.25	
Less: Interest Accrued to 12/31/15(Trial Balance)	\$	(4,317.00)	
Subtotal	\$	6,464.25	
Add: Interest to be Accrued as of 12/31/16	\$	3,769.00	
Required Appropriation 2016.			10,233.25

**LIST OF BONDS ISSUED DURING 2015**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 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 2013 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 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
2016 Interest on Notes	
Less: Interest Accrued to 12/31/15 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/16	\$ -
Required Appropriation - 2016	\$ -

**(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, 2015	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed To (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

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

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

### SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2015	2016 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, 2015	2016 Budget Requirement	
			For Principal	For Interest/Fees
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
	Total	\$ -	\$ -	\$ -

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number:	Balance January 1, 2015		2015 Authorizations		Expended	Authorizations Canceled	Balance December 31, 2015	
	Funded	Unfunded					Funded	Unfunded
ORD.#95-09 Capital Improvements to Stonybrook	21,823.23	49,000.00					21,823.23	49,000.00
ORD.#11-15 Construction of an Addition to Admin. Bldg.	273,521.00						273,521.00	
<b>Total</b>	<b>295,344.23</b>	<b>49,000.00</b>	-	-	-	-	<b>295,344.23</b>	<b>49,000.00</b>

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





# INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2015

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 2015 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 2015
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 2015
38. General Capital Surplus, Bond Covenants
39. Required Information (N.J.S.A. 52:27BB-55 as amended by chap. 211, P.L. 1981)

## UTILITIES ONLY

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