

**BOROUGH OF HO-HO-KUS
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)**

POPULATION LAST CENSUS	<u>4,078</u>
NET VALUATION TAXABLE 2011	<u>\$1,144,322,833</u>
MUNICODE	<u>228</u>

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 25, 2012
MUNICIPALITIES - FEBRUARY 10, 2012**

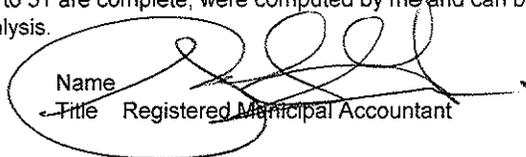
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

BOROUGH of HO-HO-KUS, 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 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.


 Name _____
 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 do hereby certify that I, Joseph Citro, am the Chief Financial Officer, License# 0179, of the BOROUGH of HO-HO-KUS, County of BERGEN and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, completely in compliance with N.J.S. 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 as of December 31, 2011.

Signature _____
 Title CHIEF FINANCIAL OFFICER
 Address 333 Warren Avenue, Ho-Ho-Kus, NJ 07423
 Phone Number (201) 652-4400

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, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

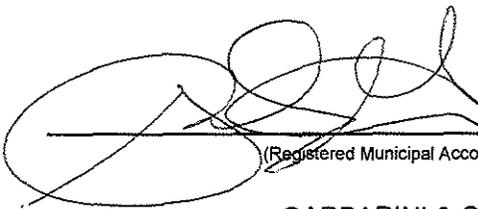
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

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 HO-HO-KUS 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 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 related 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:

NONE



(Registered Municipal Accountant)

GARBARINI & CO., P.C.

(Firm Name)

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

(Address)

CARLSTADT, NJ 07072

(Address)

Certified by me
This 10 th day of February , 2012

(201) 933-5566

(Phone Number)

(201) 933-0221

(Fax Number)

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

The undersigned certifies that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2011 as required under N.J.A.C. 5:23-4.17.

Printed name: LAWRENCE SCORZELLI
Signature: Lawrence Scorzelli
Certificate #: 4519
Date: 2/8/12

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

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality IS NOT ELIGIBLE IN 2011 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 HO-HO-KUS
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

22-6001995
 Fed I.D. #
Borough of Ho-Ho-Kus
 Municipality
Bergen
 County

Report of Federal and State Financial Assistance Expenditures of Awards

Year Ending : 12/31/2011

	(1) Federal Programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Programs Expended
Total	\$ <u>159,652.24</u>	\$ <u>13,137.14</u>	\$ <u>8,130.87</u>

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

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

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

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

Signature of Chief Financial Officer

Date

Borough of Ho-Ho-Kus

Schedule of Trust Fund Deposits and Reserves

Purpose	Amount Dec. 31, 2010 per Audit Report	Receipts	Disbursements	Cancelled	Balance as at Dec. 31, 2011
1. Donations	\$ 700.00				\$ 700.00
2. Library Grants	44.62				44.62
3. Firemans Death Benefits	8,700.00				8,700.00
4. Police accessories	18,805.55	1,692.90	6,241.73		14,256.72
5. Accrued sick leave	170,802.16	50,000.00	79,943.00		140,859.16
6. Unemployment	23,007.87	19,896.96	27,382.20		15,522.63
7. Girl scouts	195.22				195.22
8. Insurance reimbursements	4,028.55				4,028.55
9. Uniform fire safety penalties	3,135.00				3,135.00
10. Tax sale certificate	18,600.00				18,600.00
11. Sewer connection fees	2,800.00				2,800.00
12. Treasurer	20.00	17.75			37.75
13. Historical Society	110.00				110.00
14. Dare donations	200.00				200.00
15. FEMA Reimbursements	-				-
16. Shade tree-Ross donation	67,731.37	1,345.10	8,221.89		60,854.58
17. JIF Awards	448.97				448.97
18. Restitution for Building Damages	2,403.00				2,403.00
19. POAA Court Fees	468.00	194.00	662.00		-
20. Ho-Ho-Kus Celebration	624.90	56.00			680.90
21. State Health Benefit Program	5,147.88	71,401.21	74,922.84		1,626.25
22. Streetscape Donation	4,256.54				4,256.54
23. Fuel Reimbursement	-	4,669.67			4,669.67
24. Street Lighting Ceremony	-	200.00			200.00
25. Tax Appeals	16,257.62		15,096.40		1,161.22
26. Lightning Detection System	3,226.00				3,226.00
27.					
28. Subtotal	\$ 351,713.25	\$ 149,473.59	\$ 212,470.06	\$ -	\$ 288,716.78
29.					
30.					-
31. Security Deposits	258,735.65	192,097.58	104,929.89		345,903.34
32.					-
33. Recreation Reserve	44,699.84	22,253.40	23,734.28		43,218.96
34. Total	\$655,148.74	\$363,824.57	\$341,134.23	\$0.00	\$677,839.08

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

N/A

Municipal Public Defender Expended Prior Year 2010	(1)	\$	
		x	25%
	(2)	\$	0.00
 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 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: $3 - (1 + 2) =$ \$ 0.00

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: _____

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

N/A

Title of Liability to which Cash	Audit Balance Dec. 31, 2010	RECEIPTS				Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget				
Assessment Serial Bond Issues:	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
Assessment Bond Anticipation Note Issues:	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx
Other Liabilities							
Trust Surplus							
*Less Assets "Unfinanced"	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	5,569.11	2,073,282.37	97,911.71	1,980,939.77
				-
Trust - Animal License	638.81	1,155.39	384.60	1,409.60
Trust - Other	2,345.00	633,091.98	3,408.00	632,028.98
Capital - General		509,881.17	15,000.00	494,881.17
Water Operating Fund	177.25	437,504.20	13,719.85	423,961.60
Water Capital Fund		473,793.95	20,079.38	453,714.57
Utility - Assessment Trust				-
Public Assistance **				-
P.A.T.F. #1		8,363.62	2,345.00	6,018.62
P.A.T.F. #2	-			-
Recreation Commission		44,594.36	1,375.40	43,218.96
Developers Escrow		132,751.92	-	132,751.92
Unemployment Fund		697.08		697.08
Grant Fund		62,640.05		62,640.05
COAH Development Fees		169,281.05	-	169,281.05
Solid Waste Fund		809,825.30	40,791.08	769,034.22
				-
				-
				-
				-
				-
				-
				-
				-
Total	8,730.17	5,356,862.44	195,015.02	5,170,577.59

*Include Deposits In Transit

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

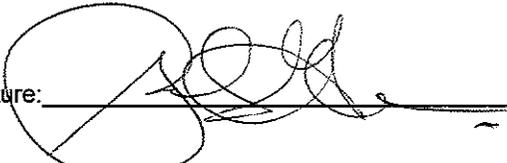
REQUIRED CERTIFICATION

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" and "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: Registered Municipal Accountant

BOROUGH OF HO-HO-KUS

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:		
Valley National Bank - Payroll	41004833	615,294.82
Valley National	41004922	1,457,987.55
		2,073,282.37
Trust Fund:		
Valley National Bank	41005023	633,091.98
		633,091.98
Unemployment Fund		
Valley National Bank	41005007	697.08
Recreation		
Valley National Bank	41005031	44,594.36
Animal License Fund		
Oritani Bank	0079001061	5.00
Valley National Bank	41408470	1,150.39
		1,155.39
Developer's Escrow		
Valley National Bank	41005066	132,746.92
Oritani Bank	0079001103	5.00
		132,751.92
Capital Fund:		
Valley National Bank	41408462	509,876.17
Oritani Bank	0079001079	5.00
		509,881.17
Water Utility Fund:		
Valley National Bank	41004981	437,504.20
Water - Capital		
Valley National Bank	41004809	473,793.95
Solid Waste Utility		
Valley National Bank	41005015	809,825.30

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.

SCHEDULE OF APPROPRIATED RESERVES FOR HO-HO-KUS FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2011	Transferred from 2011 Budget Appropriations		Adjustments	Expended	Over-Expenditure	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87				
Alcohol Rehabilitation	3,866.47	201.09			201.09		3,866.47
Parking Offense Adjudication Act							
Clean Community	8,110.70	7,500.00			3,106.45		12,504.25
Recycling Tonnage Grant	7,744.61				7,902.60	157.99	0.00
Drunk Driving	1,193.03						1,193.03
Obey the signs or Pay Fine Grant	555.00						555.00
Bergen County Community Development Grant	2,150.00						2,150.00
Police vest grant	3,484.61	2,652.24					6,136.85
Shade Tree grant	300.00						300.00
SLAHEOP OEM Grant	14.22						14.22
Stormwater management grant	4,179.00				2,652.24		1,526.76
Municipal Alliance	24,710.96	12,500.00			2,615.00		34,595.96
Matching Funds	7,202.50	2,000.00					9,202.50
Library Aid		1,927.00			1,927.00		
Bergen County Recycling Grant		5,515.87			5,515.87		
TOTALS	63,511.10	32,296.20			23,920.25	157.99	72,045.04

SCHEDULE OF UNAPPROPRIATED RESERVE FOR HO-HO-KUS FEDERAL AND STATE GRANTS

GRANT	BALANCE Jan. 1, 2011	Transferred to 2011 Budget Appropriations			Received			Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Parking Offense Adjudication Act								
Police vest grant	2,652.24	2,652.24						
Stormwater Grant								
Alcohol Education & Rehabilitation	201.09	201.09			647.22			647.22
Clean Community Grant								
Recycling Tonnage Grant								
Bergen County Recycling Grant	5,515.87	5,515.87						
State Library Aid	1,927.00	1,927.00			1,503.00			1,503.00
Obey the sign or Pay the Fine Grant								
Drunk Driving Enforcement Fund					5,513.39			5,513.39
Totals	10,296.20	10,296.20			7,663.61			7,663.61

* LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
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	12,054,794.50
Levy Calendar Year 2011	XXXXXXXXXX	
Paid	12,054,794.50	XXXXXXXXXX
Cancelled School Taxes		
Balance December 31, 2011	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy 2011 - 2012) 85004-00		XXXXXXXXXX
	12,054,794.50	12,054,794.50

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

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

N / A	Debit	Credit
Balance January 1, 2011 85045-00	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	
2011 Levy 81105-00	XXXXXXXXXX	0.00
	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
		XXXXXXXXXX
Expenditures	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2011 85046-00		XXXXXXXXXX
	0.00	0.00

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 2011	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

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 2011	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	0.00	0.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	xxxxxxxxxx
County Taxes 80003-01	xxxxxxxxxx	
Due County for Added and Omitted Taxes 80003-02	xxxxxxxxxx	8,322.87
2011 Levy:	xxxxxxxxxx	xxxxxxxxxx
General County 80003-03	xxxxxxxxxx	2,540,795.95
County Library 80003-04	xxxxxxxxxx	
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	31,026.43
Due County for Added and Omitted Taxes 80003-05	xxxxxxxxxx	3,146.80
Paid	2,580,145.25	xxxxxxxxxx
Balance December 31, 2011	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	3,146.80	xxxxxxxxxx
	2,583,292.05	2,583,292.05

SPECIAL DISTRICT TAXES

N/A	Debit	Credit
Balance January 1, 2011 80003-06	xxxxxxxxxx	
2011 Levy:(List Each Type of District Tax Separately - See Footnote)	xxxxxxxxxx	xxxxxxxxxx
Fire - 81108-00	xxxxxxxxxx	xxxxxxxxxx
Sewer - 81111-00	xxxxxxxxxx	xxxxxxxxxx
Water - 81112-00	xxxxxxxxxx	xxxxxxxxxx
Garbage - 81109-00	xxxxxxxxxx	xxxxxxxxxx
Open Space - 81105-00	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Levy Calendar Year 2011 80003-07	xxxxxxxxxx	
Paid 80003-08		xxxxxxxxxx
Balance December 31, 2011 80003-09		xxxxxxxxxx

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		DEBIT	CREDIT
Balance January 1, 2011	80004-01	xxxxxxxxxx	19,356.00
State Library Aid Received in 2011	80004-02	xxxxxxxxxx	1,927.00
Expended	80004-09	1,927.00	xxxxxxxxxx
Balance December 31, 2011	80004-10	19,356.00	
		\$21,283.00	\$21,283.00

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		

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		

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

		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	130,000.00	130,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget		865,540.20	911,690.70	46,150.50
Added by N.J.S. 40A:4-87(List on Sheet 17(a))		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
				0.00
Total Miscellaneous Revenue Anticipated	80103-	865,540.20	911,690.70	46,150.50
Receipts from Delinquent Taxes	80104-	150,000.00	160,051.67	10,051.67
Amount to be Raised by Taxation:		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a)Local Tax for Municipal Purposes	80105-		xxxxxxxxxx	xxxxxxxxxx
(b)Addition to Local District School Tax	80106-	6,050,215.20	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		459,333.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	80107-	6,509,548.20	6,527,422.26	17,874.06
		7,655,088.40	7,729,164.63	74,076.23

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 21)	80108-00	xxxxxxxxxx	20,957,185.94
Amount to be Raised by Taxation		xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	80109-00	12,054,794.50	xxxxxxxxxx
Regional School Tax	80119-00		xxxxxxxxxx
Regional High School Tax	80110-00		xxxxxxxxxx
County Taxes	80111-00	2,571,822.38	xxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	3,146.80	xxxxxxxxxx
Special District Taxes (Garbage Districts)	80113-00		xxxxxxxxxx
Municipal Open Space Tax	80120-00		
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxx	200,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00		xxxxxxxxxx
*Excess Non-Budget Revenues (See Footnote)	80117-00	6,527,422.26	xxxxxxxxxx
*Deficit Non-Budget Revenue (See Footnote)	80118-00	xxxxxxxxxx	
		21,157,185.94	21,157,185.94

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	7,655,088.40
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	0.00
Appropriated for 2011 (See Budget Statement Item 9)	80012-03	7,655,088.40
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	7,655,088.40
Add: Overexpenditures (See Footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	7,655,088.40
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	7,036,389.77
Paid or Charged-Reserve for Uncollected Taxes	80012-09	200,000.00
Reserved	80012-10	411,867.66
Total Expenditures	80012-11	7,648,257.43
Unexpended Balance Canceled (See Footnote)	80012-12	6,830.97

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)

N/A

2011 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to Adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULT OF 2011 OPERATION

HO-HO-KUS CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated 80013-01	xxxxxxxxxx	46,150.50
Delinquent Tax Collections 80013-02	xxxxxxxxxx	10,051.67
	xxxxxxxxxx	
Required Collection of Current Taxes 80013-03	xxxxxxxxxx	17,874.06
Unexpended Balances of 2011 Budget Appropriations 80013-04	xxxxxxxxxx	6,830.97
Miscellaneous Revenue Not Anticipated 81113-	xxxxxxxxxx	121,857.66
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	xxxxxxxxxx	
Payment in Lieu of Taxes on Real Property 81120-	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2010 Appropriation Reserves 80013-05		136,537.66
Prior Years Interfunds Returned in 2010 80013-06	xxxxxxxxxx	92,437.76
Payroll Adjustment	xxxxxxxxxx	3,865.36
Cancelled Tax Overpayments	xxxxxxxxxx	98.42
	xxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance January 1, 2011 80013-07		xxxxxxxxxx
Balance December 31, 2011 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 2011 80013-12		xxxxxxxxxx
Prior Year Veterans and Senior Citizens		
Interest Owed on Escrow Funds	2,295.18	xxxxxxxxxx
Adjustment - Petty Cash	10.00	xxxxxxxxxx
		xxxxxxxxxx
Deficit Balance-To Trial Balance (Sheet 3) 80013-13	xxxxxxxxxx	
Surplus Balance-To Surplus (Sheet 21) 80013-14	433,398.88	xxxxxxxxxx
	435,704.06	435,704.06

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	1,492.32
2. Sr. Citizens Deductions Per Tax Billings	750.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	33,750.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector	250.00	xxxxxxxxxx
6. Sr. Citizens Deductions Allowed By Tax Collector - 2010 Taxes		
7. Sr. Citizens/ Veterans Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Sr. Citizens Deductions Disallowed by Tax Collector 200 Taxes	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	34,500.00
10. Administration Fee 2010		
11. Administration Fee 2011		
12. Balance December 31, 2011	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due to State of New Jersey	1,242.32	
	35,992.32	35,992.32

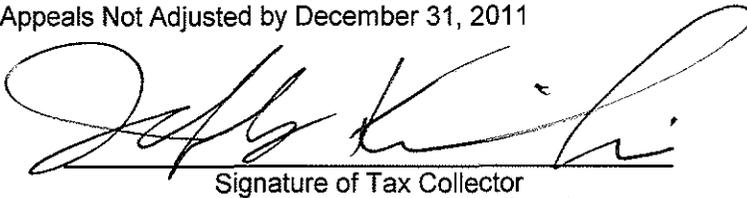
Calculation of Amount to be included on Sheet 22, Item 10-
2011 Senior Citizens and Veterans Deductions Allowed

Line 2		<u>750.00</u>
Line 3		<u>33,750.00</u>
Line 4 & 5		<u>250.00</u>
Sub-Total		<u>34,750.00</u>
Less: Line 6&7		<u> </u>
To Line 10, Sheet 22		<u><u>34,750.00</u></u>

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

		Debit	Credit
Balance January 1, 2011		xxxxxxxx	51,361.84
Taxes Pending Appeals		xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxx	xxxxxxxx
Contested Amount of 2011 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)			xxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		-	xxxxxxxx
Transfer from 2010 Appropriations			
Balance December 31, 2011		51,361.84	xxxxxxxx
Taxes Pending Appeals*	0.00	xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals	0.00	xxxxxxxx	xxxxxxxx
		51,361.84	51,361.84

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


Signature of Tax Collector

T-8120
License #

2/8/2012
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2011		165,143.49	xxxxxxxxxx
	A. Taxes	83102-00	165,143.49	xxxxxxxxxx
	B. Tax Title Liens	83103-00	0.00	xxxxxxxxxx
2.	Canceled		xxxxxxxxxx	
	A. Taxes	83105-00	xxxxxxxxxx	26.56
	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	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		xxxxxxxxxx
7.	Balance Before Cash Payments		xxxxxxxxxx	165,116.93
8.	Totals		165,143.49	165,143.49
9.	Balance Brought Down		165,116.93	xxxxxxxxxx
10.	Collected:		xxxxxxxxxx	160,051.67
	A. Taxes	83116-00	160,051.67	xxxxxxxxxx
	B. Tax Title Liens	83117-00	xxxxxxxxxx	xxxxxxxxxx
11.	Interest and Costs - 2011 Tax Sale		83118-00	xxxxxxxxxx
12.	2011 Taxes Transferred to Tax Title Liens		83119-00	xxxxxxxxxx
13.	2011 Taxes		217,129.33	xxxxxxxxxx
14.	Balance December 31, 2011		xxxxxxxxxx	222,194.59
	A. Taxes	83121-00	222,194.59	xxxxxxxxxx
	B. Tax Title Liens	83122-00	0.00	xxxxxxxxxx
15.	Totals		382,246.26	382,246.26

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 96.93% .
83124-00

17. Item No. 14 multiplied by percentage shown above is \$215,378.37 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	84101-00	20,100.00
2.	Foreclosed or Deeded in 2011		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:		
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, 2011	84114-00	20,100.00
		20,100.00	20,100.00

CONTRACT SALES

N/A		Debit	Credit
15.	Balance January 1, 2011	84115-00	XXXXXXXXXX
16.	2011 Sales from Foreclosed Property	84116-00	XXXXXXXXXX
17.	Collected *	84117-00	XXXXXXXXXX
18.		84118-00	XXXXXXXXXX
19.	Balance December 31, 2011	84119-00	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)

<u>Caused By</u>	Amount Dec. 31, 2010 per Audit <u>Report</u>	Amount in 2011 <u>Budget</u>	Amount Resulting from 2011	Balance as at <u>Dec. 31, 2011</u>
1. Emergency Authorization - Municipal*	\$ _____	_____	_____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Over-expenditure Grant Fund</u>	\$ _____	\$ _____	\$ 157.99	\$ 157.99
4. _____	\$ _____	_____	\$ _____	\$ 0.00
5. _____	\$ _____	_____	\$ _____	\$ 0.00
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**

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor Of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated in Budget of Year 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

(BOROUGH OF HO-HO-KUS) GENERAL CAPITAL BONDS

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	xxxxxxxxxx	1,513,000.00	
Issued	80033-02	xxxxxxxxxx	3,215,000.00	
Paid	80033-03	475,000.00	xxxxxxxxxx	
Outstanding December 31, 2011	80033-04	4,253,000.00	xxxxxxxxxx	
		4,728,000.00	4,728,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	\$715,000.00
2012 Interest on Bonds*		80033-06	\$89,308.50	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2011	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding December 31, 2011	80033-10	0.00	xxxxxxxxxx	
		0.00	0.00	
2012 Bond Maturities - Assessment Bonds			80033-11	
2012 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$89,308.50
LIST OF BONDS ISSUED DURING 2011				
Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvement Bonds	215,000.00	3,215,000.00	07/15/2011	Various
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS**

(COUNTY) (MUNICIPAL) _____ LOAN _____

N/A		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	XXXXXXXX		
Issued	80033-02	XXXXXXXX		
Paid	80033-03		XXXXXXXX	
Outstanding, December 31, 2011			XXXXXXXX	
2012 Loan Maturities			80033-05	\$
2012 Interest on Loans		80033-06	\$	
Total 2012 Debt Service For	Loan		80033-13	\$

LOAN

Outstanding January 1, 2011	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2011	80033-10		XXXXXXXX	
2012 Loan Maturities			80033-11	\$
2012 Interest on Loans		80033-12	\$	
Total 2012 Debt Service For	Loan		80033-13	\$

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	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		
TYPE I SCHOOL SERIAL BOND		N/A	
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	
Total "Interest on Bonds - Type I School Debt Service" (*Items)		80034-12	
LIST OF BONDS ISSUED DURING		2011	
Purpose	2012 Maturity -01	Amount Issued -02	Date of Issue Interest Rate
N/A			
Total	80035-		

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		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 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1	N/A							
2								
3								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
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.

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 2008 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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2010	Date of Maturity	Rate of Interest	2011 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								
Total								

MEMO: *See Sheet 33 for Clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of December 31, 2007 or prior must be appropriated in full in the 2011 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

80051-01

80051-02

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

(Do Not Crowd - Add Additional Sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

HO-HO-KUS IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.		Balance - January 1, 2011		2011 Authorizations	Refund	Expended	Canceled	Balance - December 31, 2011	
		Funded	Unfunded					Funded	Unfunded
# 780	General Improvements - 1997	1,736.21					1,736.21	-	
# 825	General Improvements - 2001	4,040.53					4,040.53	-	
# 852	Acquisition of Equipment and Machinery '02	118,780.62				23,156.11		95,624.51	
# 867	General Improvements - 2003	27,496.14				7,090.09	20,406.05	-	
# 887	General Improvements - 2004	314,047.14				6,490.36	300,000.00	7,556.78	
# 898	General Improvements - 2005		40,362.41				40,362.41	-	-
#922	General Improvements - 2007		14,151.58				14,151.58	-	-
#928	General Improvements & Equipment		57,145.29				39,783.01	17,362.28	
#940	General Improvements & Equipment		156,572.39			5,091.92	129,703.00	21,777.47	
#941	Streetscape Improvements		1,455.57		43,460.71	1,455.57		43,460.71	
#955	General Improvements		131,742.18			3,317.51		128,424.67	
#967	General Improvements & Equipment		302,545.24			76,949.24		225,596.00	
# 991	General Improvements- 2011			500,000.00		232,432.81		55,667.19	211,900.00
		\$ 466,100.64	\$ 703,974.66	\$ 500,000.00	\$ 43,460.71	\$ 355,983.61	\$ 550,182.79	\$ 595,469.61	\$ 211,900.00

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	N/A		DEBIT	CREDIT
Balance January 1, 2011		80030-01	xxxxxxxxxx	
Received from 2011 Budget Appropriation *		80030-02	xxxxxxxxxx	
Received from 2011 Emergency Appropriation *		80030-03	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		80030-04		xxxxxxxxxx
				xxxxxxxxxx
Balance December 31, 2011		80030-05		xxxxxxxxxx

*The full amount of the 2010 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2011 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Grant
#991 General Improvements-2011	500,000.00	475,000.00	25,000.00	
Total 80032-00	500,000.00	475,000.00	25,000.00	

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

HO-HO-KUS GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR 2011

		Debit	Credit
Balance January 1, 2011	80029-01	xxxxxxxxxx	839.52
Premium on Sale of Bonds		xxxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxxxx	26,182.79
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxx
Appropriated to 2011 Budget Revenue	80029-03		xxxxxxxxxx
Balance December 31, 2011	80029-04	27,022.31	xxxxxxxxxx
		27,022.31	27,022.31

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
 Maturing in 2011 \$ _____
4. Amount of Interest on Bonds with a
 Covenant-2011 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.

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 \$ 21,178,159.12
 2. Amount of Item 1 Collected in 2011 (*) \$ 20,957,185.94
 3. Seventy (70) Percent of Item 1 \$ 14,824,711.38

(*) Including prepayments and overpayments applied.

- B. 1. Did any maturities of bonded obligations or notes fall due during the 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 N/A \$ _____
 2. 4% of 2010 Tax Levy for all purposes
 Levy - \$ _____ = \$ _____
 3. Cash Deficit 2011 \$ _____
 4. 4% of 2011 Tax Levy for all purposes:
 Levy - \$ _____ = \$ _____

E. <u>Unpaid</u>	<u>2011</u>	<u>2010</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ <u>3,146.80</u>	\$ _____	\$ <u>3,146.80</u>
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ _____	\$ _____

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

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, please observe instructions of Sheet 2.

**POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND**

AS OF 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
<i>Operating</i>		
Cash and Cash Equivalents	423,961.60	
Consumer Accounts Receivable	131,850.40	
Due from General Capital	68.00	
Deferred Charges:		
Overexpenditure of Appropriation Reserves		
Overexpenditure of Appropriations	841.70	
Deficit in Operations		
Appropriation Reserves		31,614.59
Encumbrance Payable		19,591.74
Utility Rents Overpaid		1,261.08
Accrued Interest on Bonds		18,047.72
Accrued Interest on Notes		
Storm Damage Reserves		130,000.00
Due to General Capital		
Cash Liabilities Subtotal		200,515.13
Reserve for Receivable		131,850.40
Fund Balance		224,356.17
Total Operating	556,721.70	556,721.70
<i>Capital</i>		
Cash and Cash Equivalents	453,714.57	
Fixed Capital	4,702,812.24	
Fixed Capital Authorized & Uncompleted	543,442.40	
Due from Water Operating		
Due to General Capital		68.00
Bonds Payable		1,357,000.00
Bonds & Notes Authorized - Not Issued		
Improvement Authorizations		
Funded		112,083.65
Unfunded		292,401.39
Capital Improvement Fund		44,536.85
Reserve for Amortization		3,854,386.64
Reserve for Deferred Amortization		31,550.00
Fund Balance		7,942.68
	5,699,969.21	5,699,969.21

"C"

(Do not Crowd - add additional sheets)

ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
N/A

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:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

*Show as red figure

HO-HO-KUS SCHEDULE OF WATER UTILITY BUDGET

2011

SOURCE	2011 BUDGET	RECEIVED IN CASH	EXCESS OR (DEFICIT) *
Operating surplus anticipated 91301-			
Operating surplus anticipated with consent of director of DLGS 91302-			
Rents 91303-	790,000.00	836,454.48	46,454.48
Fire hydrant service 91304-	21,000.00	21,500.00	500.00
Miscellaneous 91305-			
Water Capital Surplus			
Added by N.J.S 40A:4-87: (List)	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Rent increases			
Revenue realized in current budget for drought aid			
Subtotal	811,000.00	857,954.48	46,954.48
Deficit (General Budget) ** 91306-			
91307-	811,000.00	857,954.48	46,954.48

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXX.XX
Adopted budget	\$ 811,000.00
Added	
Emergency	
Total appropriations	811,000.00
add: Overexpenditures	841.70
Total appropriations & overexpenditures	811,841.70
deduct expenditures:	
Paid or charged	779,528.03
Reserved	31,614.59
Total expenditures	811,142.62
Unexpended Balance Canceled	699.08

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 OPERATION 2011
BOROUGH OF HO-HO-KUS WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the WATER Utility Budget 2011 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)")	857,954.48	
Miscellaneous Revenue Not Anticipated	6,579.93	
2010 Appropriation Reserves Canceled * (Excess Revenue Realized)	6,016.29	
Interfund Cancellation		
Cancelled Appropriation		
Total Revenue Realized		870,550.70
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	779,528.03	
Reserved	31,614.59	
Interfund cancelled		
Cash Refunded of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	811,142.62	
Less: Deferred Charges Included In Above "Total Expenditures"	841.70	
Total Expenditures - As Adjusted		810,300.92
Excess		60,249.78
Budget Appropriation - Surplus (General Budget) **		
Remainder= Balance of "Results of 2011 Operation" ("Excess in Operations" - Sheet 46)	60,249.78	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2011 Operation" (Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following item of "2010 Appropriation Reserves Canceled in 2011" 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 Water utility for 2011.

2010 Appropriation Reserves Canceled in 2011	6,016.29	
Less: Anticipated Deficit in 2011 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
Excess (Revenue Realized) *		6,016.29

**Items must be shown in same amounts on Sheet 44

**BOROUGH OF HO-HO-KUS
RESULTS OF 2011 WATER UTILITY OPERATIONS**

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	53,534.41
Unexpended Balances of Appropriations	xxxxxxxxxx	699.08
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	
Unexpended Balance of 2010 Appropriation Reserves *	xxxxxxxxxx	6,016.29
Interfund Cancellation		
Deficit in Anticipated Revenue		xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - To Operating Surplus	60,249.78	xxxxxxxxxx
	60,249.78	60,249.78

* See restriction in amount on Sheet-45, Section 2

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	164,106.39
Cancelled appropriation		
Excess in Results from 2011 Operations	xxxxxxxxxx	60,249.78
Amount Appropriated in the 2011 Budget - Cash		
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	224,356.17	xxxxxxxxxx
	224,356.17	224,356.17

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

Cash and cash equivalents		\$423,961.60
Interfund Accounts Receivable		68.00
Sub-Total		424,029.60
Deduct Cash Liabilities Marked with "C" on Trial Balance		200,515.13
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		223,514.47
*Other Assets Pledged to Operating Surplus:		
Deferred Charges #	841.70	
Operating Deficit #		
Total Other Assets		841.70
		224,356.17

#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.

**BOROUGH OF HO-HO-KUS
2010 SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2010 \$ 135,773.74

Increased by:

WATER RENTS LEVIED \$ 832,531.14

Decreased by:

Collections \$ 834,116.85

Overpayment applied \$ 2,337.63

Transfer to _____ Liens \$ _____

Other \$ _____

\$ 836,454.48

Balance December 31, 2011 \$ 131,850.40

SCHEDULE OF _____ LIENS

N/A

Balance December 31, 2010 \$ _____

Increased by:

Transfers from Accounts Receivable \$ _____

Penalties and Costs \$ _____

Other \$ _____

\$ 0.00

Decreased by:

Collections \$ _____

Other \$ _____

\$ 0.00

Balance December 31, 2011 \$ 0.00

DEFERRED CHARGES

-MANDATORY CHARGES ONLY- WATER UTILITY FUND

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

<u>Caused By</u>	Amount Dec. 31, 2010 Per Audit Report	Amount in 2011 Budget	Amount Resulting From 2011	Balance as at Dec. 31, 2011
1. <u>Emergency Authorization - *</u>	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>Overexpenditure of Appropriation Res.</u>	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Overexpenditure of Appropriations</u>	\$ 7,560.42	\$ 7,560.42	\$ 841.70	\$ 841.70
4. <u>Deficit in Operations</u>	\$ _____	\$ _____	\$ _____	\$ _____
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	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A	<u>In Favor Of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated in Budget of Year 2012</u>
1.	_____	_____	\$ _____	\$ _____	_____
2.	_____	_____	\$ _____	\$ _____	_____
3.	_____	_____	\$ _____	\$ _____	_____
4.	_____	_____	\$ _____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding, December 31, 2011		xxxxxxxxxx	
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding January 1, 2011	xxxxxxxxxx	725,000.00	
Issued	xxxxxxxxxx	742,000.00	
Paid	110,000.00	xxxxxxxxxx	
Outstanding, December 31, 2011	1,357,000.00	xxxxxxxxxx	
	1,467,000.00	1,467,000.00	
2012 Bond Maturities - Capital Bonds			160,000.00
2012 Interest on Bonds *		42,704.25	

INTEREST ON BONDS - WATER UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$	42,704.25
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$	18,047.72
Subtotal	\$	24,656.53
Add: Interest to be Accrued as of 12/31/12	\$	16,221.97
Required Appropriation 2012		\$ 40,878.50

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Water Utility Bonds	50,000.00	742,000.00	7/15/2011	Various

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR LOANS
WATER UTILITY _____ LOAN**

	Debit	Credit	2011 Debt Service
Outstanding January 1, 2011	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2011		XXXXXXXXXX	
2012 Loan Maturities			\$
2012 Interest on Loans**		\$	

WATER UTILITY _____ LOAN

Outstanding January 1, 2011	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2011		XXXXXXXXXX	
2012 Loan Maturities			\$
2012 Interest on Loans**		\$	

INTEREST ON LOANS-WATER UTILITY BUDGET

2012 Interest on Loans (*Items)	\$	
Less: Interest Accured to 12/31/2011 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accured as of 12/31/2012	\$	
Required Appropriation 2012		\$

LIST OF LOANS ISSUED DURING 2011

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate

DEBT SERVICE SCHEDULE FOR WATER 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									
	TOTAL			\$ -			\$ -	\$ -	

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 2007 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 - WATER UTILITY BUDGET	
2012 Interest on Notes	
Less: Interest Accrued to 12/31/11 (Trial Balance)	
Subtotal	0.00
Add: Interest to be Accrued as of 12/31/12	0.00
Required Appropriation - 2012	0.00

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirement	
		For Principal	Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
Total			

**ANALYSIS OF _____ UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	RECEIPTS				Disbursement	Balance Dec. 31, 2011
		Assessments and Liens	Operating Budget N/A				
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Assessment Bond Anticipation Notes Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced"*	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

SCHEDULE OF SOLID WASTE UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess / (Deficit)
Operating Surplus Anticipated 91301-	-	-	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			
Solid Waste Fees 91303-	775,000.00	784,428.00	9,428.00
Interest on Investments 91304-	5,000.00	6,972.89	1,972.89
Delinquent Interest 91305-			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	780,000.00	791,400.89	11,400.89
Deficit (General Budget)** 91306-			
	780,000.00	791,400.89	11,400.89

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

STATEMENT OF 2011 BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	780,000.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	780,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	780,000.00
Deduct Expenditures:	
Paid or Charged	767,715.03
Reserved	12,284.97
Surplus (General Budget) **	
Total Expenditures	780,000.00
Unexpended Balance Canceled (See Footnote)	-

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
BOROUGH OF HO-HO-KUS SOLID WASTE UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 SOLID WASTE 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)")	791,400.89	
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled * (Excess Revenue Realized)	231,741.18	
Cancellation of overpayment		
Total Revenue Realized		1,023,142.07
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	767,715.03	
Reserved	12,284.97	
Expended Without Appropriation		
Cash Refunded of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	780,000.00	
Less: Deferred Charges Included In Above "Total Expenditures"	-	
Total Expenditures - As Adjusted		780,000.00
Excess		243,142.07
Budget Appropriation - Surplus (General Budget) **		
Remainder= Balance of "Results of 2011 Operation" ("Excess in Operations" - Sheet 60)	243,142.07	
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 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2010 for an Anticipated Deficit in the Solid waste utility for 2011:

2010 Appropriation Reserves Canceled in 2011	231,741.18
Less: Anticipated Deficit in 2011 Budget - Amount Received and Due from Current Fund - If none, enter "None"	none
Excess (Revenue Realized) *	231,741.18

RESULTS OF 2011 OPERATIONS - SOLID WASTE UTILITY

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	11,400.89
Unexpended Balances of Appropriations	xxxxxxxxxx	
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	0.00
Unexpended Balances of 2010 Appropriation Reserves *	xxxxxxxxxx	231,741.18
Cancellation of Overpayment		
Deficit in Anticipated Revenue		xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - To Operating Surplus	243,142.07	xxxxxxxxxx
	243,142.07	243,142.07

* See restriction in amount on Sheet-45, Section 2

OPERATING SURPLUS - SOLID WASTE UTILITY

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	350,434.01
	xxxxxxxxxx	
Excess in Results of 2011 Operations	xxxxxxxxxx	243,142.07
Amount Appropriated in the 2011 Budget - Cash	0.00	xxxxxxxxxx
Amount Appropriated in 2011 Budget with Prior Written		
Consent of Director of Local Government Services		xxxxxxxxxx
		xxxxxxxxxx
Balance December 31, 2011	593,576.08	xxxxxxxxxx
	593,576.08	593,576.08

**ANALYSIS OF BALANCE DECEMBER 31, 2011
(FROM SOLID WASTE UTILITY - TRIAL BALANCE)**

Cash		769,034.22
Investments		
Interfund Account Receivable		
Sub-Total		769,034.22
Deduct Cash Liabilities Marked with "C" on Trial Balance		175,458.14
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		593,576.08
Other Assets Pledged to Operating Surplus *		
Deferred Charges - Emergency		
Operating Deficit #		
Total Other Assets		0.00
#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.		593,576.08

* In the case of a "Deficit In Operating Surplus Cash", "other Assets" would

also be pledged to cash liabilities.

BOROUGH OF HO-HO-KUS
SCHEDULE OF 2010 SOLID WASTE UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ <u>25,149.81</u>
Increased by:		
SOLID WASTE CHARGES		\$ <u>784,431.29</u>
Decreased by:		
Collections	\$ <u>777,923.86</u>	
Overpayment applied	\$ <u>6,504.14</u>	
Transfer to _____ Liens	\$ _____	
Other	\$ _____	
		\$ <u>784,428.00</u>
Balance December 31, 2011		\$ <u>25,153.10</u>

SCHEDULE OF SOLID WASTE LIENS

N/A

Balance December 31, 2010		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ <u>0.00</u>
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ <u>0.00</u>
Balance December 31, 2011		\$ <u>0.00</u>

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-

SOLID WASTE UTILITY FUND

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

<u>Caused By</u>	Amount				Balance as at <u>Dec. 31, 2011</u>
	Dec. 31, 2010	Amount in	Amount	Amount	
	Per Audit	2011	Resulting	From 2011	
	<u>Report</u>	<u>Budget</u>	<u>From 2011</u>	<u>From 2011</u>	
1. <u>Emergency Authorization - *</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>Overexpenditure of Appropriation Res.</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Overexpenditure of Appropriations</u>	\$ _____	N/A	\$ _____	\$ _____	\$ _____
4. <u>Deficit in Operations</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
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	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	N/A	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A	<u>In Favor Of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated in Budget of Year 2012</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	N/A	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

SOLID WASTE UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	xxxxxxxxxx		
Issued	xxxxxxxxxx		
N/A			
Paid		xxxxxxxxxx	
Outstanding, December 31, 2011	0	xxxxxxxxxx	
	0	0	
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
SOLID WASTE UTILITY CAPITAL BONDS			
Outstanding January 1, 2011	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
N/A			
Outstanding, December 31, 2011	0	xxxxxxxxxx	
	0	0	
2012 Bond Maturities - Capital Bonds			
2012 Interest on Bonds *			

INTEREST ON BONDS - SOLID WASTE UTILITY BUDGET

2011 Interest on Bonds (*Items)	\$	0
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$	
Subtotal	\$	0
Add: Interest to be Accrued as of 12/31/2012	\$	
Required Appropriation 2012		0

N/A

LIST OF BONDS ISSUED DURING 2011

Purpose	2010 Maturity	Amount Issued	Date of Issue	Interest Rate

BOROUGH OF HO-HO-KUS

DEBT SERVICE SCHEDULE FOR SOLID WASTE 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	N/A							
6								
7								
8								
9								
10								
11								
12								
13								
		\$0.00			\$0.00		\$0.00	\$0.00

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

no: 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 2007 or prior required one legal payable instalment 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
20112 Interest on Notes	\$0.00
Less: Interest Accrued to 12/31/2011 (Trial Balance)	
Subtotal	\$0.00
Add: Interest to be Accrued as of 12/31/2012	
Required Appropriation - 2012	\$0.00

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, 2011	Date of Maturity	Rate of Interest	2012 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, 2007 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			

