

**BOROUGH OF HO-HO-KUS
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
(UNAUDITED)**

POPULATION LAST CENSUS	4,127
NET VALUATION TAXABLE 2015	\$1,147,914,700
MUNICODE	228

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2016
MUNICIPALITIES - FEBRUARY 10, 2016**

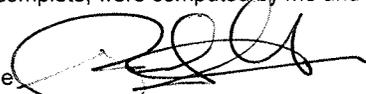
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

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, 2015, 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, 2015.

Signature _____
 Title CHIEF FINANCIAL OFFICER
 Address 333 Warren Avenue, Ho-Ho-Kus, NJ 07423
 Phone Number (201) 652-4400
 Email Address citroj@ho-ho-kusboro.com

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:

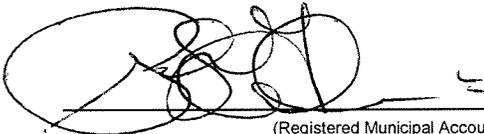
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

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, 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 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 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)

285 DIVISION AVENUE & ROUTE 17 SOUTH
(Address)

CARLSTADT, NJ 07072
(Address)

OFFICEMGR@GARBARINICPA.COM
(Email Address)

Certified by me
This 5 th day of February, 2016

(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 calendar 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 2014.

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

Municipality: BOROUGH OF HO-HO-KUS

Chief Financial Officer: JOSEPH CITRO

Signature: _____

Certificate #: 0179

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality **IS NOT ELIGIBLE FOR 2016** 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: JOSEPH CITRO

Signature: _____

Certificate #: 0179

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 : 12/31/2015

	(1) Federal Programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Programs Expended
Total	\$ <u>109,184.37</u>	\$ <u>61,695.27</u>	\$ <u>4,153.19</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 \$750,000 beginning with Fiscal Year ending after 12/31/14. 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 "water 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: N/A

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

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 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 \$ 1,149,325,200.

SIGNATURE OF TAX ASSESSOR

BOROUGH OF HO-HO-KUS
MUNICIPALITY

BERGEN
COUNTY

Borough of Ho-Ho-Kus

Schedule of Trust Fund Deposits and Reserves

Purpose	Amount Dec. 31, 2014 per Audit Report	Receipts	Disbursements	Over- Expenditures	Balance as at Dec. 31, 2015
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	6,392.69	5,150.00	7,178.62		4,364.07
5. Accrued Sick Leave	169,827.73	315,000.00			484,827.73
6. Unemployment	11,802.71	30,756.02	7,749.77		34,808.96
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	105,400.00		6,700.00		98,700.00
11. Sewer Connection Fees	2,800.00				2,800.00
12. Treasurer	37.83				37.83
13. Historical Society	110.00				110.00
14. Dare Donations	200.00				200.00
15. Tax Electronic Filing Fee/In-House Trust	701.00				701.00
16. Shade tree-Ross donation	9,709.15				9,709.15
17. JIF Awards	448.97				448.97
18. Restitution for Building Damages	2,403.00				2,403.00
19. POAA Court Fees	580.00	222.00			802.00
20. Ho-Ho-Kus Celebration	680.90				680.90
21. State Health Benefit Program	3,526.88	127,209.76	127,209.76		3,526.88
22. Streetscape Donation	4,256.54				4,256.54
23. Fuel Reimbursement	11,855.38	2,066.32	714.95		13,206.75
24. Tree Lighting Ceremony	200.00				200.00
25. Tax Appeals	-	50,000.00			50,000.00
26. Lightning Detection System	231.00				231.00
27. Motorpool	67,936.70	9,778.68	25,703.58		52,011.80
28. Police Donation	6,000.00				6,000.00
29. Jr. Police Academy	2,462.36	6,940.00	4,810.16		4,592.20
30. Subtotal	\$ 424,366.23	\$ 547,122.78	\$ 180,066.84	\$ -	\$ 791,422.17
31.					
32.					-
33. Security Deposits	206,968.90	51,373.50	91,418.48		166,923.92
34. Recycling Escrow	135,547.80	7,629.01			143,176.81
35. Recreation Reserve	17,333.50	31,900.00	31,071.66		18,161.84
36. Total	\$784,216.43	\$638,025.29	\$302,556.98	\$0.00	\$1,119,684.74

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

N/A

Municipal Public Defender Expended Prior Year 2014	(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: _____

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

N/A

Title of Liability to which Cash	Audit Balance Dec. 31, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	xxxxx.xx	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	xxxxx.xx
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx	xxxxx.xx

*Show as red figure

BOROUGH OF HO-HO-KUS

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>Current Fund:</u>		
Oritani Bank	0079001095	4,475,703.17
Oritani Bank	0079001129	665,180.01
		5,140,883.18
<u>Trust Fund:</u>		
Oritani Bank	0079001160	1,110,003.04
<u>Unemployment Fund</u>		
Oritani Bank	0079001178	-
<u>Recreation</u>		
Oritani Bank	00790011145	18,166.59
<u>Animal License Fund</u>		
Oritani Bank	0079001061	2,210.45
<u>Developer's Escrow</u>		
Oritani Bank	0079001103	
<u>Capital Fund:</u>		
Oritani Bank	0079001079	1,120,290.88
<u>Water Utility Fund:</u>		
Oritani Bank	0079001194	980,178.33
<u>Water - Capital</u>		
Oritani Bank	0079001186	424,711.53
<u>Solid Waste Utility</u>		
Oritani Bank	0079001152	915,048.80

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2015	2015 Budget Revenue Realized	Received	Cancelled		Balance Dec. 31, 2015
Municipal Alliance Receivable	9,520.00		6,168.39			3,351.61
Totals	9,520.00		6,168.39			3,351.61

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

Grant	Balance January 1, 2015	Transferred from 2015 Budget Appropriations		Adjustments	Expended	Over-Expenditure		Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87					
Alcohol Rehabilitation	3,066.47	2,255.28	1,237.60		3,492.88			3,066.47
Clean Community	-	15,612.79	9,442.59		31,358.38	6,303.00		-
Recycling Tonnage Grant	-	20,676.82			16,275.65			4,401.17
Drunk Driving	-	5,017.87			5,017.87			-
Obey the signs or Pay Fine Grant	555.00							555.00
Bergen County Community Development Grant	2,150.00							2,150.00
Body Armor / Police vest grant	2,686.85	1,813.49			4,423.49			76.85
Shade Tree grant	300.00							300.00
SLAHEOP OEM Grant	14.22							14.22
Stormwater management grant	1,526.76							1,526.76
Municipal Alliance	14,019.83				4,153.19			9,866.64
Matching Funds	20,337.50	4,000.00			1,127.00			23,210.50
								-
TOTALS	44,656.63	49,376.25	10,680.19	-	65,848.46	6,303.00	-	45,167.61

* LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxx	
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	13,057,177.00
Levy Calendar Year 2015	xxxxxxxxxx	
Paid	13,057,177.00	xxxxxxxxxx
Cancelled School Taxes		
Balance December 31, 2015	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable # 85003-00		xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy 2015 - 2016) 85004-00		xxxxxxxxxx
	13,057,177.00	13,057,177.00

* 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, 2015 85045-00	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	
2015 Levy 81105-00	xxxxxxxxxx	-
	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
		xxxxxxxxxx
Expenditures	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
Balance December 31, 2015 85046-00		xxxxxxxxxx
	-	-

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 2015	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

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 2015	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	0.00	0.00

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		DEBIT	CREDIT
Balance January 1, 2015	80004-01	xxxxxxxxxx	5,364.00
State Library Aid Received in 2015	80004-02	xxxxxxxxxx	
Expended	80004-09		xxxxxxxxxx
Balance December 31, 2015	80004-10	5,364.00	
		\$ 5,364.00	\$ 5,364.00

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	
N/A			
Expended	80004-11		xxxxxxxxxx
Balance December 31, 2015	80004-12		

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	
N/A			
Expended	80004-13		xxxxxxxxxx
Balance December 31, 2015	80004-12		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2015	80004-07	xxxxxxxxxx	
State Library Aid Received in 2015	80004-08	xxxxxxxxxx	
N/A			
Expended	80004-15		xxxxxxxxxx
Balance December 31, 2015	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2015

		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	300,000.00	300,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget		1,109,465.44	1,112,911.63	3,446.19
Added by N.J.S. 40A:4-87(List on Sheet 17(a))		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
				-
Total Miscellaneous Revenue Anticipated	80103-	1,109,465.44	1,112,911.63	3,446.19
Receipts from Delinquent Taxes	80104-	173,000.00	173,716.93	716.93
Amount to be Raised by Taxation:		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a)Local Tax for Municipal Purposes	80105-	6,374,673.50	xxxxxxxxxx	xxxxxxxxxx
(b)Addition to Local District School Tax	80106-		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		418,092.05	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	80107-	6,792,765.55	6,893,712.25	100,946.70
		8,375,230.99	8,480,340.81	105,109.82

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxx	22,700,621.81
Amount to be Raised by Taxation		xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	80109-00	13,057,177.00	xxxxxxxxxx
Regional School Tax	80119-00		xxxxxxxxxx
Regional High School Tax	80110-00		xxxxxxxxxx
County Taxes	80111-00	3,008,271.78	xxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	6,460.78	xxxxxxxxxx
Special District Taxes (Garbage Districts)	80113-00		xxxxxxxxxx
Municipal Open Space Tax	80120-00		
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxx	265,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	6,893,712.25	xxxxxxxxxx
*Excess Non-Budget Revenues (See Footnote)	80117-00		xxxxxxxxxx
*Deficit Non-Budget Revenue (See Footnote)	80118-00	xxxxxxxxxx	
		22,965,621.81	22,965,621.81

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	8,364,550.80
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	10,680.19
Appropriated for 2015 (See Budget Statement Item 9)	80012-03	8,375,230.99
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	8,375,230.99
Add: Overexpenditures (See Footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	8,375,230.99
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	7,032,727.23
Paid or Charged-Reserve for Uncollected Taxes	80012-09	265,000.00
Reserved	80012-10	1,077,503.76
Total Expenditures	80012-11	8,375,230.99
Unexpended Balance Canceled (See Footnote)	80012-12	-

FOOTNOTES - RE: Overexpenditures:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED 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

2015 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 2015 OPERATION

HO-HO-KUS CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxx	3,446.19
Delinquent Tax Collections	80013-02	xxxxxxxxxx	716.93
		xxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxx	100,946.70
Unexpended Balances of 2015 Budget Appropriations	80013-04	xxxxxxxxxx	-
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx	137,121.41
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 2014 Appropriation Reserves	80013-05		189,543.88
Prior Years Interfunds Returned in 2015	80013-06	xxxxxxxxxx	
Payroll Adjustment		xxxxxxxxxx	8,822.79
Cancelled 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	37,388.83	xxxxxxxxxx
Prior Year Veterans and Senior Citizens			
Added Prior Year County Taxes			xxxxxxxxxx
Adjustment		146.20	xxxxxxxxxx
			xxxxxxxxxx
Deficit Balance-To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxx	
Surplus Balance-To Surplus (Sheet 21)	80013-14	403,062.87	xxxxxxxxxx
		440,597.90	440,597.90

SURPLUS - CURRENT FUND

YEAR 2015

		Debit	Credit
1. Balance January 1, 2015	80014-01	xxxxxxxxxx	1,752,694.79
2.		xxxxxxxxxx	
3. Excess Resulting from 2015 Operations	80014-02	xxxxxxxxxx	403,062.87
4. Amount Appropriated in the 2015 Budget - Cash	80014-03	300,000.00	xxxxxxxxxx
5. Amount Appropriated in 2015 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			
7. Balance December 31, 2015	80014-05	1,855,757.66	xxxxxxxxxx
		2,155,757.66	2,155,757.66

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

Cash and cash equivalents	80014-06	3,660,404.31
Change Fund	80014-07	230.00
Sub-Total		3,660,634.31
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,804,876.65
Cash Surplus	80014-09	1,855,757.66
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	
Cash Deficit	80014-13	
Total Other Assets	80014-14	-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		1,855,757.66

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 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 Emergencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

BOROUGH OF HO-HO-KUS

CURRENT TAXES - 2015 LEVY

1.	Amount of Levy as per Duplicate (Analysis) or (Abstract Of Ratables)	82101-00 82113-00	22,860,079.21 _____
2.	Amount of Levy Special District Taxes	82102-00	_____
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	_____
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	48,903.52
4a.	Amount Levied for 6% Penalty		8,758.80
5a.	Subtotal 2015 Levy	\$ 22,917,741.53	_____
5b.	Reductions due to tax appeals **	\$ _____	_____
5c.	Total 2015 Levy	82106-00	<u>22,917,741.53</u>
6.	Transferred to Tax Title Liens	82107-00	_____
7.	Transferred to Foreclosed Property	82108-00	_____
8.	Remitted, Abated or Canceled	82109-00	25,818.65
9.	Discount Allowed	82110-00	_____
10.	Collected in Cash: In 2014	82121-00	166,567.10
	In 2015 *	82122-00	22,505,054.71
	R.E.A.P. Revenue		_____
	State's Share of 2015 Senior Citizens and Veterans Deductions Allowed	82123-00	29,000.00
	Total to Line 14	82111-00	<u>22,700,621.81</u>
11.	Total Credits		<u>22,726,440.46</u>
12.	Amount Outstanding December 31, 2015	83120-00	191,301.07
13	Percentage of Cash Collections to Total 2015 Levy (Item 10 divided by Item 5c) is	<u>99.05%</u> 82112-00	

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here & complete sheet 22a

14.	<u>Calculation of Current Taxes Realized in Cash:</u>		
	Total of Line 10		22,700,621.81
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		-
	To Current Tax Realized in Cash (Sh. 17)		<u>22,700,621.81</u>

Note A: In Showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 Shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50/\$1,500,000 or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00% nor 69.999%

Note: On Item 1, if Duplicate (Analysis) Figure is used; be sure to include Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2015 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq approved by resolution of the governing body prior to introduction of municipal budget.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 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	1,242.32
2. Sr. Citizens Deductions Per Tax Billings	750.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	28,250.00	xxxxxxxxxx
4. Sr. Citizen Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector		xxxxxxxxxx
6. Sr. Citizens Deductions Allowed By Tax Collector		
7. Sr. Citizens/ Veterans Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Sr. Citizens Deductions Disallowed by Tax Collector	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	29,420.00
10. Balance December 31, 2015	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	
Due to State of New Jersey	1,662.32	
	30,662.32	30,662.32

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

Line 2	<u>750.00</u>
Line 3	<u>28,250.00</u>
Line 4 & 5	<u> </u>
Sub-Total	<u>29,000.00</u>
Less: Line 6&7	<u> </u>
To Line 10, Sheet 22	<u><u>29,000.00</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, 2015		xxxxxxxx	20,366.90
Taxes Pending Appeals		xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxx	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)			xxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		-	xxxxxxxx
Transfer from 2014 Appropriations			
Balance December 31, 2015		20,366.90	xxxxxxxx
Taxes Pending Appeals*	20,366.90	xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxx	xxxxxxxx
		20,366.90	20,366.90

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

Signature of Tax Collector

License #

Date

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

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

A. **Reserve for Uncollected Taxes (sheet 25, Item 12)** \$ _____

B. Reserve for Uncollected Taxes Exclusion:
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of collection (Item 16) \$ _____

C. **TIMES:** % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2016 Estimated Total Levy - 2015 Total Levy) / 2015 Total Levy]

D. **Reserve for Uncollected Taxes Exclusion Amount** \$ _____
[(B x C) + B]

E. **Net Reserve for Uncollected Taxes** \$ _____
Appropriation in Current Budget
(A - D)

2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2015		179,887.59	xxxxxxxxxx
	A. Taxes	83102-00	179,887.59	xxxxxxxxxx
	B. Tax Title Liens	83103-00	-	xxxxxxxxxx
2.	Canceled		xxxxxxxxxx	
	A. Taxes	83105-00	xxxxxxxxxx	6,170.66
	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	173,716.93
8.	Totals		179,887.59	179,887.59
9.	Balance Brought Down		173,716.93	xxxxxxxxxx
10.	Collected:		xxxxxxxxxx	173,716.93
	A. Taxes	83116-00	173,716.93	xxxxxxxxxx
	B. Tax Title Liens	83117-00	xxxxxxxxxx	xxxxxxxxxx
11.	Interest and Costs - Tax Sale		83118-00	xxxxxxxxxx
12.	Taxes Transferred to Tax Title Liens		83119-00	xxxxxxxxxx
13.	2015 Taxes		191,301.07	xxxxxxxxxx
14.	Balance December 31, 2015		xxxxxxxxxx	191,301.07
	A. Taxes	83121-00	191,301.07	xxxxxxxxxx
	B. Tax Title Liens	83122-00	-	xxxxxxxxxx
15.	Totals		365,018.00	365,018.00

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 100.00% .
83124-00

17. Item No. 14 multiplied by percentage shown above is \$191,301.07 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	20,100.00	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	20,100.00
			20,100.00	20,100.00

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		XXXXXXXXXX
21.	2015 Sales from Foreclosed Property		XXXXXXXXXX
22.	*Collected	XXXXXXXXXX	
23.		XXXXXXXXXX	
24.	Balance December 31, 2015	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)

<u>Caused By</u>	<u>Amount Dec. 31, 2014 per Audit Report</u>	<u>Amount in 2015 Budget</u>	<u>Amount Resulting from 2015</u>	<u>Balance as at Dec. 31, 2015</u>
1. Emergency Authorization - Municipal*	\$ _____	_____	_____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Over-expenditure Grant Fund</u>	\$ 3,172.00	\$ 3,172.00	\$ 6,303.00	\$ 6,303.00
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**

<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 2016</u>
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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						
Totals						

80025-00 80026-00

certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

Chief Financial Officer

an one-fifth (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 the 2016 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND
2016 DEBT SERVICE FOR BONDS
(BOROUGH OF HO-HO-KUS) GENERAL CAPITAL BONDS**

		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80033-01	xxxxxxxxxx	2,520,000.00	
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03	305,000.00	xxxxxxxxxx	
Outstanding December 31, 2015	80033-04	2,215,000.00	xxxxxxxxxx	
		2,520,000.00	2,520,000.00	
2016 Bond Maturities - General Capital Bonds			80033-05	\$ 335,000.00
2016 Interest on Bonds*		80033-06	\$ 53,012.50	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2015	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding December 31, 2015	80033-10	-	xxxxxxxxxx	
		-	-	
2016 Bond Maturities - Assessment Bonds			80033-11	
2016 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$53,012.50
LIST OF BONDS ISSUED DURING 2015				
Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS**

(COUNTY) (MUNICIPAL) _____ LOAN

N/A		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80033-01	XXXXXXXX		
Issued	80033-02	XXXXXXXX		
Paid	80033-03		XXXXXXXX	
Outstanding, December 31, 2015			XXXXXXXX	
2016 Loan Maturities			80033-05	\$
2016 Interest on Loans		80033-06	\$	
Total 2016 Debt Service For	Loan		80033-13	\$

LOAN

Outstanding January 1, 2015	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2015	80033-10		XXXXXXXX	
2016 Loan Maturities			80033-11	\$
2016 Interest on Loans		80033-12	\$	
Total 2016 Debt Service For	Loan		80033-13	\$

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 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	2016 Debt Service	
Outstanding January 1, 2015	80034-01	xxxxxxxxxx		
Paid	80034-02	xxxxxxxxxx		
Outstanding, December 31, 2015	80034-03	xxxxxxxxxx		
2016 Bond Maturities - Term Bonds	80034-04			
2016 Interest on Bonds *	80034-05			
TYPE I SCHOOL SERIAL BOND		N/A		
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		
Total "Interest on Bonds - Type I School Debt Service" (*Items)		80034-12		
LIST OF BONDS ISSUED DURING		2015		
Purpose	2016 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
N/A				
Total	80035-			

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		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 <u>Ord. 1021: Various Public Improvements & Acq. Of Equipment *</u>	\$ 1,682,000.00	04/03/14	\$1,682,000.00	04/01/2016	1.25%		21,025.00	04/01/2016
2 * required pay down in 2017								
3								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
Total	\$ 1,682,000.00		\$ 1,682,000.00				\$ 21,025.00	

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 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.

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, 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								
Total								

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

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.

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 CAPITAL LEASE PROGRAM OBLIGATIONS

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

80051-01

80051-02

(DO NOT CROWD-ADD ADDITIONAL SHEETS)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	N/A		DEBIT	CREDIT
Balance January 1, 2015		80030-01	xxxxxxxxxx	
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		xxxxxxxxxx

*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	Grant
#1037 General Improvements, adopted 6/23/15 * not borrowed	882,000.00	838,000.00	44,000.00	
Total 80032-00	882,000.00	838,000.00	44,000.00	

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 2015

		Debit	Credit
Balance January 1, 2015	80029-01	xxxxxxxxxx	27,022.31
Premium on Sale of Bonds		xxxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxx
Appropriated to 2015 Budget Revenue	80029-03		xxxxxxxxxx
Balance December 31, 2015	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, 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 2015 \$ _____
4. Amount of Interest on Bonds with a Covenant-2015 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 2015 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 2015 was \$ 22,917,741.53
 2. Amount of Item 1 Collected in 2015 (*) \$ 22,700,621.81
 3. Seventy (70) Percent of Item 1 \$ 16,042,419.07

(*) Including prepayments and overpayments applied.

- B. 1. Did any maturities of bonded obligations or notes fall due during the 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 2015 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 2015 Tax Levy for all purposes
 Levy - \$ _____ = \$ _____
 3. Cash Deficit 2015 \$ _____
 4. 4% of 2015 Tax Levy for all purposes:
 Levy - \$ _____ = \$ _____

E. <u>Unpaid</u>	<u>2015</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ <u>8,234.04</u>	\$ _____	\$ <u>8,234.04</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.

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, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		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

2015

SOURCE	2015 BUDGET	RECEIVED IN CASH	EXCESS OR (DEFICIT) *
Operating surplus anticipated 91301-			
Operating surplus anticipated with consent of director of DLGS 91302-			
Rents 91303-	994,220.83	1,116,343.75	122,122.92
Fire hydrant service 91304-	21,000.00		(21,000.00)
Miscellaneous 91305-			
Water Capital Surplus			
Added by N.J.S 40A:4-87: (List)	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Rent increases			
Revenue realized in current budget for drought aid			
Subtotal	1,015,220.83	1,116,343.75	101,122.92
Deficit (General Budget) ** 91306-			
91307-	1,015,220.83	1,116,343.75	101,122.92

** 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	\$ 1,015,220.83
Added	
Emergency	
Total appropriations	1,015,220.83
add: Overexpenditures	
Total appropriations & overexpenditures	1,015,220.83
deduct expenditures:	
Paid or charged	931,729.90
Reserved	81,227.64
Total expenditures	1,012,957.54
Unexpended Balance Canceled	2,263.29

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 2015
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 2015 contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 Should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	1,116,343.75	
Miscellaneous Revenue Not Anticipated	4,559.41	
2014 Appropriation Reserves Canceled * (Excess Revenue Realized)	134,754.85	
Interfund Cancellation		
Cancelled Appropriation		
Total Revenue Realized		1,255,658.01
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	931,729.90	
Reserved	81,227.64	
Interfund cancelled		
Cash Refunded of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	1,012,957.54	
Less: Deferred Charges Included In Above "Total Expenditures"	0.00	
Total Expenditures - As Adjusted		1,012,957.54
Excess		242,700.47
Budget Appropriation - Surplus (General Budget) **		
Remainder= Balance of "Results of 2015 Operation" ("Excess in Operations" - Sheet 46)	242,700.47	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2015 Operation" (Operating Deficit - to Trial Balance" - Sheet 46)		

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 Water utility for 2015.

2014 Appropriation Reserves Canceled in 2015	134,754.85	
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
Excess (Revenue Realized) *		134,754.85

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

**BOROUGH OF HO-HO-KUS
RESULTS OF 2015 WATER UTILITY OPERATIONS**

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	101,122.92
Unexpended Balances of Appropriations	xxxxxxxxxx	2,263.29
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	4,559.41
Unexpended Balance of 2014 Appropriation Reserves *	xxxxxxxxxx	134,754.85
Interfund Cancellation		
Deficit in Anticipated Revenue		xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - To Operating Surplus	242,700.47	xxxxxxxxxx
	242,700.47	242,700.47

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

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2015	xxxxxxxxxx	447,528.76
Cancelled appropriation		
Excess in Results from 2015 Operations	xxxxxxxxxx	242,700.47
Amount Appropriated in the 2015 Budget - Cash		
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	690,229.23	xxxxxxxxxx
	690,229.23	690,229.23

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

Cash and cash equivalents		\$971,776.20
Interfund Accounts Receivable		
Sub-Total		971,776.20
Deduct Cash Liabilities Marked with "C" on Trial Balance		281,546.97
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		690,229.23
*Other Assets Pledged to Operating Surplus:		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		690,229.23

#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 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
2015 SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2014 \$ 164,207.83

Increased by:

WATER RENTS LEVIED \$ 1,181,858.92

Decreased by:

Collections \$ 1,116,343.75

Overpayment applied \$ _____

Transfer to _____ Liens \$ _____

Other \$ _____

\$ 1,116,343.75

Balance December 31, 2015 \$ 229,723.00

SCHEDULE OF _____ LIENS

N/A

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-
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, 2014	Amount in	Amount	Balance
	Per Audit	2015	Resulting	as at
	<u>Report</u>	<u>Budget</u>	<u>From 2015</u>	<u>Dec. 31, 2015</u>
1. <u>Emergency Authorization - *</u>	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

* Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

N/A	<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 2016</u>
1.	_____	_____	\$ _____	_____	_____
2.	_____	_____	\$ _____	_____	_____
3.	_____	_____	\$ _____	_____	_____
4.	_____	_____	\$ _____	_____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding, December 31, 2015		xxxxxxxxxx	
2016 Bond Maturities - Assessment Bonds			
2016 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding January 1, 2015	xxxxxxxxxx	897,000.00	
Issued	xxxxxxxxxx		
Paid	145,000.00	xxxxxxxxxx	
Outstanding, December 31, 2015	752,000.00	xxxxxxxxxx	
	897,000.00	897,000.00	
2016 Bond Maturities - Capital Bonds			150,000.00
2016 Interest on Bonds *			23,942.50

INTEREST ON BONDS - WATER UTILITY BUDGET

2016 Interest on Bonds (*Items)	\$	23,942.50
Less: Interest Accrued to 12/31/15 (Trial Balance)	\$	10,490.31
Subtotal	\$	13,452.19
Add: Interest to be Accrued as of 12/31/16	\$	8,248.65
Required Appropriation 2016		\$21,700.84

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
WATER UTILITY _____ LOAN**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding December 31, 2015		XXXXXXXX	
2016 Loan Maturities			\$
2016 Interest on Loans**		\$	

WATER UTILITY _____ LOAN

	Debit	Credit	
Outstanding January 1, 2015	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding December 31, 2015		XXXXXXXX	
2016 Loan Maturities			\$
2016 Interest on Loans**		\$	

INTEREST ON LOANS-WATER UTILITY BUDGET

2016 Interest on Loans (*Items)	\$	
Less: Interest Accured to 12/31/2015 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accured as of 12/31/2016	\$	
Required Appropriation 2016		\$

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 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, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement	
							For Principal	For Interest **
1	Various Improvements - 2013 *	261,850.00	04/03/14	261,850.00	04/01/16	1.25%	-	3,273.13
2	* Ord. #1022 first paydown 2017							
3								
4								
5								
6								
7								
8								
9								
	TOTAL			\$ 261,850.00			\$ -	\$ 3,273.13

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 - WATER _ UTILITY BUDGET	
2016 Interest on Notes	\$3,273.13
Less: Interest Accrued to 12/31/15 (Trial Balance)	818.28
Subtotal	2,454.85
Add: Interest to be Accrued as of 12/31/16	818.28
Required Appropriation - 2016	3,273.13

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

N/A

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (WATER UTILITY CAPITAL FUND)

Ordinance Number	HO-HO-KUS IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2015		2015 Authorizations	Expended	Over- Expenditures	Balance - December 31, 2015	
		Funded	Unfunded				Funded	Unfunded
825	Various Improvements 2002	\$ 112,083.65					\$ 112,083.65	
929	Install Water Valves & Acquis of Equip & Mach	1,099.32					1,099.32	
942	Machinery and Equipment	290.81					290.81	
954	Various Improvements 2009	31.34					31.34	
1022	Various Improvements 2013		216,271.28		1,202.09			215,069.19
	Total	\$ 113,505.12	\$ 216,271.28	\$ -	\$ 1,202.09	\$ -	\$ 113,505.12	\$ 215,069.19

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

**ANALYSIS OF _____ 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					Disbursement	Balance Dec. 31, 2015
		Assessments and Liens	Operating Budget					
			N/A					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Assessment Bond Anticipation Notes Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"*	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

SCHEDULE OF SOLID WASTE UTILITY BUDGET - 2015

BUDGET REVENUES

Source	Budget	Received in Cash	Excess / (Deficit)
Operating Surplus Anticipated 91301-	57,000.00	57,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			
Solid Waste Fees 91303-	850,000.00	843,687.58	(6,312.42)
Interest on Investments 91304-			-
Delinquent Interest 91305-	3,000.00	3,398.56	398.56
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Subtotal	910,000.00	904,086.14	(5,913.86)
Deficit (General Budget)** 91306-			
91307-	910,000.00	904,086.14	(5,913.86)

**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 2015 BUDGET APPROPRIATIONS

Appropriations:		xxxxxxxxxx
Adopted Budget		910,000.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		910,000.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		910,000.00
Deduct Expenditures:		
Paid or Charged	702,120.46	
Reserved	207,879.54	
Surplus (General Budget) **		
Total Expenditures		910,000.00
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 2015 OPERATION
BOROUGH OF HO-HO-KUS SOLID WASTE UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 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)")	904,086.14	
Miscellaneous Revenue Not Anticipated	3,058.38	
2014 Appropriation Reserves Canceled * (Excess Revenue Realized)	51,627.97	
Cancellation of overpayment		
Total Revenue Realized		958,772.49
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	910,000.00	
Reserved	0.00	
Expended Without Appropriation		
Cash Refunded of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	910,000.00	
Less: Deferred Charges Included In Above "Total Expenditures"	-	
Total Expenditures - As Adjusted		910,000.00
Excess		48,772.49
Budget Appropriation - Surplus (General Budget) **		
Remainder= Balance of "Results of 2015 Operation" ("Excess in Operations" - Sheet 60)	48,772.49	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder= Balance of "Results of 2015 Operation" (Operating Deficit - to Trial Balance" - Sheet 60)	-	

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 Solid waste utility for 2015:

2014 Appropriation Reserves Canceled in 2015	51,627.97
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None"	none
Excess (Revenue Realized) *	51,627.97

RESULTS OF 2015 OPERATIONS - SOLID WASTE UTILITY

	Debit	Credit
Excess of Anticipated Revenue:	xxxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxxx	
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	3,058.38
Unexpended Balances of 2014 Appropriation Reserves *	xxxxxxxxxx	51,627.97
Cancellation of Overpayment		
Deficit in Anticipated Revenue	5,913.86	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - To Operating Surplus	48,772.49	xxxxxxxxxx
	54,686.35	54,686.35

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

OPERATING SURPLUS - SOLID WASTE UTILITY

	Debit	Credit
Balance January 1, 2015	xxxxxxxxxx	483,471.46
	xxxxxxxxxx	
Excess in Results of 2015 Operations	xxxxxxxxxx	48,772.49
Amount Appropriated in the 2015 Budget - Cash	57,000.00	xxxxxxxxxx
Amount Appropriated in 2015 Budget with Prior Written		
Consent of Director of Local Government Services		xxxxxxxxxx
		xxxxxxxxxx
Balance December 31, 2015	475,243.95	xxxxxxxxxx
	532,243.95	532,243.95

**ANALYSIS OF BALANCE DECEMBER 31, 2015
(FROM SOLID WASTE UTILITY - TRIAL BALANCE)**

Cash	871,332.21
Investments	
Interfund Account Receivable	
Sub-Total	871,332.21
Deduct Cash Liabilities Marked with "C" on Trial Balance	396,088.26
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	475,243.95
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 2016 BUDGET.	475,243.95

* 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 2015 SOLID WASTE UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2014		\$ <u>40,693.25</u>
Increased by:		
SOLID WASTE CHARGES		\$ <u>844,818.72</u>
Decreased by:		
Collections	\$ <u>829,088.36</u>	
Prepaid applied	\$ <u>14,599.22</u>	
Transfer to _____ Liens	\$ _____	
Other	\$ _____	
		\$ <u>843,687.58</u>
Balance December 31, 2015		\$ <u>41,824.39</u>

SCHEDULE OF SOLID WASTE LIENS

N/A

Balance December 31, 2014		\$ _____
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, 2015		\$ <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, 2015</u>
	Dec. 31, 2014	Amount in	Amount	Amount	
	Per Audit <u>Report</u>	2015 <u>Budget</u>	Resulting <u>From 2015</u>	<u>From 2015</u>	
1. <u>Emergency Authorization - *</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>Overexpenditure of Appropriation Res.</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Overexpenditure of Appropriations</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>N/A</u>	<u>In Favor Of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated in Budget of Year 2015</u>
1.	_____	_____	_____	\$ _____	_____
2.		N/A	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
SOLID WASTE UTILITY ASSESSMENT BONDS**

	Debit	Credit	2015 Debt Service
Outstanding January 1, 2015	xxxxxxxxxx		
Issued	xxxxxxxxxx		
N/A			
Paid		xxxxxxxxxx	
Outstanding, December 31, 2015	0	xxxxxxxxxx	
	0	0	
2016 Bond Maturities - Assessment Bonds			
2016 Interest on Bonds *			
SOLID WASTE UTILITY CAPITAL BONDS			
Outstanding January 1, 2015	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
N/A			
Outstanding, December 31, 2015	0	xxxxxxxxxx	
	0	0	
2016 Bond Maturities - Capital Bonds			
2016 Interest on Bonds *			

INTEREST ON BONDS - SOLID WASTE UTILITY BUDGET

2016 Interest on Bonds (*Items)	\$	0
Less: Interest Accrued to 12/31/2015 (Trial Balance)	\$	
Subtotal	\$	0
Add: Interest to be Accrued as of 12/31/2016	\$	
Required Appropriation 2016		0

N/A

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
UTILITY LOAN**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	xxxxxxx		
Issued	xxxxxxx		
N/A			
Paid		xxxxxxx	
Outstanding December 31, 2015		xxxxxxx	
2016 Loan Maturities			\$
2016 Interest on Loans*		\$	

UTILITY LOAN

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	xxxxxxx		
Issued	xxxxxxx		
N/A			
Paid		xxxxxxx	
Outstanding December 31, 2015		xxxxxxx	
2016 Loan Maturities			\$
2016 Interest on Loans*		\$	

INTEREST ON LOANS-UTILITY BUDGET

2016 Interest on Loans (*Items)	\$
Less: Interest Accrued to 12/31/2015 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2016	\$
Required Appropriation 2016	\$

LIST OF BONDS ISSUED DURING 2015

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				

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, 2015	Date of Maturity	Rate of Interest	2016 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 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
2015 Interest on Notes	\$0.00
Less: Interest Accrued to 12/31/2015 (Trial Balance)	
Subtotal	\$0.00
Add: Interest to be Accrued as of 12/31/2016	
Required Appropriation - 2016	\$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, 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.								

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 2016 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	N/A			
6				
7				
8				
9				
10				
11				
12				
13				
14				
	Total			

