

**BOROUGH OF HO-HO-KUS
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
(UNAUDITED)**

| | |
|----------------------------|-----------------|
| POPULATION LAST CENSUS | 4,127 |
| NET VALUATION TAXABLE 2016 | \$1,151,155,200 |
| MUNICODE | 228 |

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2017
MUNICIPALITIES - FEBRUARY 10, 2017**

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, 2016, 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, 2016.

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:

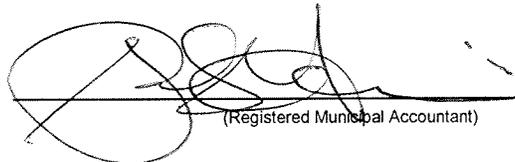
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

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, 2016 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 2016 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 4 th day of February, 2017

(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 2016 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 2016.

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 : 12/31/2016

| | (1) | (2) | (3) |
|-------|--|-------------------------------|-------------------------------|
| | Federal Programs Expended (administered by the state) | State Programs Expended | Other Programs Expended |
| Total | \$ 337,755.03 | \$ 30,922.71 | \$ 3,906.35 |

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 Uniform Guidance and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 12/31/14. Expenditures are defined in the Uniform Guidance.

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

Signature of Chief Financial Officer

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, 2016

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2017 and filed with the County Board of Taxation on January 10, 2017 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ - _____ -.

SIGNATURE OF TAX ASSESSOR

BOROUGH OF HO-HO-KUS
MUNICIPALITY

BERGEN
COUNTY

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2016

| Title of Account | DEBIT | CREDIT |
|----------------------------|------------------------|------------------------|
| Animal License Fund | | |
| Cash | \$ 3,829.31 | |
| Due to Current Fund | | \$ 0.30 |
| Due to State of NJ | | 55.80 |
| Reserve | | 3,773.21 |
| | \$ 3,829.31 | \$ 3,829.31 |
| Other Trust Fund | | |
| Cash: | | |
| Other Trust Fund | \$ 1,045,177.88 | |
| Recreation Commission | 25,111.84 | |
| Due from Current Fund | 275,000.00 | |
| Due from Capital Fund | 250,000.00 | |
| Due to State of NJ | | 128.00 |
| Trust Reserves | | 1,231,696.24 |
| Security Deposits | | 185,395.69 |
| Recycling Escrow | | 152,957.95 |
| Recreation Reserve | | 25,111.84 |
| | \$ 1,595,289.72 | \$ 1,595,289.72 |

(Do not Crowd - add additional sheets)

Borough of Ho-Ho-Kus

Schedule of Trust Fund Deposits and Reserves

| Purpose | Amount Dec. 31, 2015 per Audit Report | Receipts | Disbursements | Over- Expenditures | Balance as at Dec. 31, 2016 |
|--|--|----------------------|---------------------|-----------------------|-----------------------------------|
| 1. Donations | \$ 700.00 | \$0.00 | \$0.00 | \$0.00 | \$ 700.00 |
| 2. Library Grants | 44.62 | - | - | - | 44.62 |
| 3. Firemans Death Benefits | 8,700.00 | - | - | - | 8,700.00 |
| 4. Police Accessories | 10,364.07 | 25,346.08 | 9,238.20 | - | 26,471.95 |
| 5. Accrued Sick Leave | 484,827.73 | 275,000.00 | - | - | 759,827.73 |
| 6. Unemployment | 34,808.96 | 4,747.84 | 13,305.28 | - | 26,251.52 |
| 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 | 98,700.00 | - | - | - | 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 | 9,875.00 | - | - | 19,584.15 |
| 17. JIF Awards | 448.97 | - | - | - | 448.97 |
| 18. Restitution for Building Damages | 2,403.00 | - | - | - | 2,403.00 |
| 19. POAA Court Fees | 802.00 | 180.00 | - | - | 982.00 |
| 20. Ho-Ho-Kus Celebration | 680.90 | - | - | - | 680.90 |
| 21. State Health Benefit Program | 3,526.88 | - | - | - | 3,526.88 |
| 22. Streetscape Donation | 4,256.54 | - | - | - | 4,256.54 |
| 23. Fuel Reimbursement | 13,206.75 | 10,663.06 | - | - | 23,869.81 |
| 24. Tree Lighting Ceremony | 200.00 | - | - | - | 200.00 |
| 25. Tax Appeals | 50,000.00 | 90,000.00 | - | - | 140,000.00 |
| 26. Lightning Detection System | 231.00 | - | - | - | 231.00 |
| 27. Motorpool | 52,011.80 | 80,036.34 | 33,622.41 | 0.00 | 98,425.73 |
| 28. Jr. Police Academy | 4,592.20 | 5,100.00 | 4,508.36 | 0.00 | 5,183.84 |
| 29. Subtotal | \$ 791,422.17 | \$ 500,948.32 | \$ 60,674.25 | \$ - | \$ 1,231,696.24 |
| 30. | | | | | |
| 31. | | | | | |
| 32. Security Deposits | 166,923.92 | 100,738.32 | 82,266.55 | - | 185,395.69 |
| 33. Recycling Escrow | 143,176.81 | 9,781.14 | - | - | 152,957.95 |
| 34. Recreation Reserve | 18,161.84 | 16,550.00 | 9,600.00 | - | 25,111.84 |
| 35. Total | \$1,119,684.74 | \$628,017.78 | \$152,540.80 | \$0.00 | \$1,595,161.72 |

MUNICIPAL PUBLIC DEFENDER

CERTIFICATION

Public Law 1998, C. 256

N/A

| | | | |
|--|-----|----|-----|
| Municipal Public Defender Expended Prior Year 2015 | (1) | \$ | - |
| | | x | 25% |
| | (2) | \$ | - |
| Municipal Public Defender Trust Cash Balance December 31, 2016 | (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, 2015 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2016 |
|---|--------------------------------|--------------------------|-------------------|----------|----------|---------------|--------------------------|
| | | 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, 2016

| | Cash | | Less Checks Outstanding | Cash Book Balance |
|-------------------------------|--------------|---------------------|----------------------------|----------------------|
| | *On Hand | On Deposit | | |
| Current | | 4,862,637.19 | 76,664.24 | 4,785,972.95 |
| | | | | - |
| Trust - Animal License | | 3,830.66 | 1.35 | 3,829.31 |
| Trust - Other | | 1,053,231.21 | 8,053.33 | 1,045,177.88 |
| Capital - General | | 92,700.80 | 21,151.14 | 71,549.66 |
| Water Operating Fund | 96.20 | 1,440,288.03 | 8,978.00 | 1,431,406.23 |
| Water Capital Fund | | 325,473.51 | 96.20 | 325,377.31 |
| Utility - Assessment Trust | | | | - |
| Public Assistance ** | | | | - |
| P.A.T.F. #1 | | - | - | - |
| P.A.T.F. #2 | | - | - | - |
| Recreation Commission | | 25,119.26 | 7.42 | 25,111.84 |
| Developers Escrow | | - | - | - |
| Grant Fund | | 90,921.59 | 26.87 | 90,894.72 |
| COAH Development Fees | | 313,183.74 | | 313,183.74 |
| Solid Waste Fund | | 926,601.37 | 300.00 | 926,301.37 |
| | | | | - |
| | | | | - |
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| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| Total | 96.20 | 9,133,987.36 | 115,278.55 | 9,018,805.01 |

*Include Deposits In Transit

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

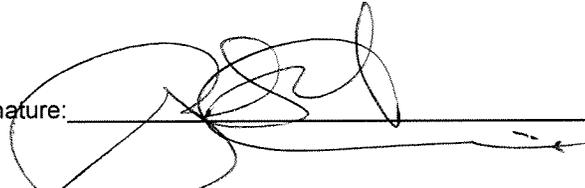
REQUIRED CERTIFICATION

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, 2016.

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, 2016.

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, 2016 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | | |
|-----------------------------------|------------|---------------------|
| <u>Current Fund:</u> | | |
| | | |
| Oritani Bank | 0079001095 | 4,201,626.32 |
| Oritani Bank | 0079001129 | 661,010.87 |
| | | |
| | | 4,862,637.19 |
| <u>Trust Fund:</u> | | |
| | | |
| Oritani Bank | 0079001160 | 1,053,231.21 |
| <u>Unemployment Fund</u> | | |
| | | |
| Oritani Bank | 0079001178 | - |
| <u>Recreation</u> | | |
| | | |
| Oritani Bank | 0079001145 | 25,119.26 |
| <u>Animal License Fund</u> | | |
| | | |
| Oritani Bank | 0079001061 | 3,830.66 |
| <u>Developer's Escrow</u> | | |
| | | |
| Oritani Bank | 0079001103 | |
| <u>Capital Fund:</u> | | |
| | | |
| Oritani Bank | 0079001079 | 92,700.80 |
| <u>Water Utility Fund:</u> | | |
| | | |
| Oritani Bank | 0079001194 | 1,440,288.03 |
| <u>Water - Capital</u> | | |
| | | |
| Oritani Bank | 0079001186 | 325,473.51 |
| <u>Solid Waste Utility</u> | | |
| | | |
| Oritani Bank | 0079001152 | 926,601.37 |
| | | |
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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, 2016 | 2016 Budget Revenue Realized | Received | Cancelled | | Balance Dec. 31, 2016 |
|-------------------------------|-------------------------|---------------------------------------|----------|-----------|--|--------------------------|
| | | | | | | |
| Municipal Alliance Receivable | 3,351.61 | | 3,351.61 | | | |
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| Totals | 3,351.61 | | 3,351.61 | | | |

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

| Grant | Balance January 1, 2016 | Transferred from 2016 Budget Appropriations | | Adjustments | Expended | Over-Expenditure | | Balance Dec. 31, 2016 |
|---|----------------------------|--|------------------------------|--------------|-----------------|------------------|----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Alcohol Rehabilitation | 3,066.47 | 725.18 | | | 400.00 | | | 3,391.65 |
| Clean Community | - | 10,797.73 | | | 1,500.00 | | | 9,297.73 |
| Recycling Tonnage Grant | 4,401.17 | 6,445.14 | | | | | | 10,846.31 |
| Drunk Driving | - | 2,189.96 | | | 1,590.33 | | | 599.63 |
| 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 | 76.85 | 1,847.11 | | 43.49 | | | | 1,967.45 |
| 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 | 9,866.64 | | | | 3,906.35 | | | 5,960.29 |
| Matching Funds | 23,210.50 | 4,000.00 | | | | | | 27,210.50 |
| | | | | | | | | - |
| | | | | | | | | |
| | | | | | | | | |
| TOTALS | 45,167.61 | 26,005.12 | - | 43.49 | 7,396.68 | - | - | 63,819.54 |

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

| GRANT | BALANCE Jan. 1, 2016 | Transferred to 2016 Budget Appropriations | | | Received | Adjustment | | Balance Dec. 31, 2016 |
|------------------------------------|-------------------------|--|------------------------------|---|----------|------------|---|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| | - | | | | | | | |
| Body Armor / Police Vest Grant | 1,847.11 | 1,847.11 | | | 1,783.18 | | | 1,783.18 |
| Alcohol Education & Rehabilitation | - | | | | | | | - |
| Clean Community Grant | - | | | | | | | - |
| Municipal Alliance | - | | | | 1,071.58 | | | 1,071.58 |
| Drunk Driving Enforcement Fund | 2,189.96 | 2,189.96 | | | 3,000.00 | | | 3,000.00 |
| | | | | | | | | |
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| | | | | | | | | - |
| Totals | 4,037.07 | 4,037.07 | - | - | 5,854.76 | - | - | 5,854.76 |

* LOCAL DISTRICT SCHOOL TAX

| | Debit | Credit |
|--|----------------------|----------------------|
| Balance January 1, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85001-00 | xxxxxxxxxx | |
| School Tax Deferred (Not in excess of 50% of Levy 2015-2016) 85002-00 | xxxxxxxxxx | |
| Levy School Year July 1, 2016 - June 30, 2017 | xxxxxxxxxx | 13,509,775.00 |
| Levy Calendar Year 2016 | xxxxxxxxxx | |
| Paid | 13,509,775.00 | xxxxxxxxxx |
| Cancelled School Taxes | | |
| Balance December 31, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85003-00 | | xxxxxxxxxx |
| School Tax Deferred (Not in excess of 50% of Levy 2016 - 2017) 85004-00 | | xxxxxxxxxx |
| | 13,509,775.00 | 13,509,775.00 |

* 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, 2016 85045-00 | xxxxxxxxxx | xxxxxxxxxx |
| | xxxxxxxxxx | |
| 2016 Levy 81105-00 | xxxxxxxxxx | - |
| | xxxxxxxxxx | |
| Interest Earned | xxxxxxxxxx | |
| | | xxxxxxxxxx |
| Expenditures | xxxxxxxxxx | xxxxxxxxxx |
| | | xxxxxxxxxx |
| Balance December 31, 2016 85046-00 | | xxxxxxxxxx |
| | - | - |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| N/A | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85031-00 | xxxxxxxxxx | |
| School Tax Deferred (Not in excess of 50% of Levy 2015-2016) 85032-00 | xxxxxxxxxx | |
| Levy School Year July 1, 2016 - June 30, 2017 | xxxxxxxxxx | |
| Levy Calendar Year 2016 | xxxxxxxxxx | |
| Paid | | xxxxxxxxxx |
| Balance December 31, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85033-00 | | xxxxxxxxxx |
| School Tax Deferred (Not in excess of 50% of Levy 2016 - 2017) 85034-00 | | xxxxxxxxxx |
| # Must include unpaid requisitions | | |

REGIONAL HIGH SCHOOL TAX

| N/A | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85031-00 | xxxxxxxxxx | |
| School Tax Deferred (Not in excess of 50% of Levy 2015-2016) 85032-00 | xxxxxxxxxx | |
| Levy School Year July 1, 2016 - June 30, 2017 | xxxxxxxxxx | |
| Levy Calendar Year 2016 | xxxxxxxxxx | |
| Paid | | xxxxxxxxxx |
| Balance December 31, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85033-00 | | xxxxxxxxxx |
| School Tax Deferred (Not in excess of 50% of Levy 2016 - 2017) 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, 2016 | 80004-01 | xxxxxxxxxx | 5,364.00 |
| State Library Aid Received in 2016 | 80004-02 | xxxxxxxxxx | |
| Expended | 80004-09 | | xxxxxxxxxx |
| Balance December 31, 2016 | 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, 2016 | 80004-03 | xxxxxxxxxx | |
| State Library Aid Received in 2016 | 80004-04 | xxxxxxxxxx | |
| N/A | | | |
| Expended | 80004-11 | | xxxxxxxxxx |
| Balance December 31, 2016 | 80004-12 | | |

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2016 | 80004-05 | xxxxxxxxxx | |
| State Library Aid Received in 2016 | 80004-06 | xxxxxxxxxx | |
| N/A | | | |
| Expended | 80004-13 | | xxxxxxxxxx |
| Balance December 31, 2016 | 80004-12 | | |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2016 | 80004-07 | xxxxxxxxxx | |
| State Library Aid Received in 2016 | 80004-08 | xxxxxxxxxx | |
| N/A | | | |
| Expended | 80004-15 | | xxxxxxxxxx |
| Balance December 31, 2016 | 80004-16 | | |

STATEMENT OF GENERAL BUDGET REVENUES 2016

| | | 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 | | 1,062,391.21 | 1,135,288.80 | 72,897.59 |
| Added by N.J.S. 40A:4-87(List on Sheet 17(a)) | | 11,522.91 | 11,522.91 | |
| | | | | - |
| Total Miscellaneous Revenue Anticipated | 80103- | 1,073,914.12 | 1,146,811.71 | 72,897.59 |
| Receipts from Delinquent Taxes | 80104- | 191,000.00 | 191,301.07 | 301.07 |
| Amount to be Raised by Taxation: | | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| (a)Local Tax for Municipal Purposes | 80105- | 6,550,108.50 | xxxxxxxxxx | xxxxxxxxxx |
| (b)Addition to Local District School Tax | 80106- | | xxxxxxxxxx | xxxxxxxxxx |
| (c) Minimum Library Tax | | 433,478.18 | xxxxxxxxxx | xxxxxxxxxx |
| Total Amount to be Raised by Taxation | 80107- | 6,983,586.68 | 7,198,390.48 | 214,803.80 |
| | | 8,548,500.80 | 8,836,503.26 | 288,002.46 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | | Debit | Credit |
|--|----------|----------------------|----------------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) | 80108-00 | xxxxxxxxxx | 23,665,263.02 |
| Amount to be Raised by Taxation | | xxxxxxxxxx | xxxxxxxxxx |
| Local District School Tax | 80109-00 | 13,509,775.00 | xxxxxxxxxx |
| Regional School Tax | 80119-00 | | xxxxxxxxxx |
| Regional High School Tax | 80110-00 | | xxxxxxxxxx |
| County Taxes | 80111-00 | 3,204,754.85 | xxxxxxxxxx |
| Due County for Added and Omitted Taxes | 80112-00 | 17,342.69 | 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 | 7,198,390.48 | xxxxxxxxxx |
| *Excess Non-Budget Revenues (See Footnote) | 80117-00 | | xxxxxxxxxx |
| *Deficit Non-Budget Revenue (See Footnote) | 80118-00 | xxxxxxxxxx | |
| | | 23,930,263.02 | 23,930,263.02 |

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 2016

| | | |
|--|-----------------|---------------------|
| 2016 Budget as Adopted | 80012-01 | 8,536,977.89 |
| 2016 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 11,522.91 |
| Appropriated for 2016 (See Budget Statement Item 9) | 80012-03 | 8,548,500.80 |
| Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 8,548,500.80 |
| Add: Overexpenditures (See Footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 8,548,500.80 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 7,303,403.99 |
| Paid or Charged-Reserve for Uncollected Taxes | 80012-09 | 265,000.00 |
| Reserved | 80012-10 | 980,096.81 |
| Total Expenditures | 80012-11 | 8,548,500.80 |
| 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

| | | |
|---|--|--|
| 2016 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 2016 OPERATION

HO-HO-KUS CURRENT FUND

| | | Debit | Credit |
|--|----------|---------------------|---------------------|
| Excess of Anticipated Revenues: | | xxxxxxxxxx | xxxxxxxxxx |
| Miscellaneous Revenues Anticipated | 80013-01 | xxxxxxxxxx | 72,897.59 |
| Delinquent Tax Collections | 80013-02 | xxxxxxxxxx | 301.07 |
| | | xxxxxxxxxx | |
| Required Collection of Current Taxes | 80013-03 | xxxxxxxxxx | 214,803.80 |
| Unexpended Balances of 2016 Budget Appropriations | 80013-04 | xxxxxxxxxx | - |
| Miscellaneous Revenue Not Anticipated | 81113- | xxxxxxxxxx | 100,167.48 |
| 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 2015 Appropriation Reserves | 80013-05 | | 819,246.00 |
| Prior Years Interfunds Returned in 2016 | 80013-06 | xxxxxxxxxx | 16,214.98 |
| Payroll Adjustment | | xxxxxxxxxx | - |
| Cancelled Tax Overpayments | | xxxxxxxxxx | |
| PY Voided Checks & Other Adj | | xxxxxxxxxx | 376.36 |
| Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14) | | xxxxxxxxxx | xxxxxxxxxx |
| Balance January 1, 2016 | 80013-07 | | xxxxxxxxxx |
| Balance December 31, 2016 | 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 2016 | 80013-12 | - | xxxxxxxxxx |
| Prior Year Veterans and Senior Citizens | | | |
| Added Prior Year County Taxes | | | xxxxxxxxxx |
| Payroll Adjustment | | 5,279.02 | xxxxxxxxxx |
| | | | xxxxxxxxxx |
| Deficit Balance-To Trial Balance (Sheet 3) | 80013-13 | xxxxxxxxxx | |
| Surplus Balance-To Surplus (Sheet 21) | 80013-14 | 1,218,728.26 | xxxxxxxxxx |
| | | 1,224,007.28 | 1,224,007.28 |

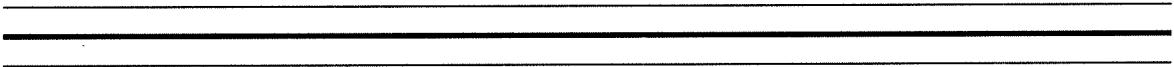
ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2016

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 2016 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 2016 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, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| Due From State of New Jersey | | xxxxxxxxxx |
| Due to State of New Jersey | xxxxxxxxxx | 1,662.32 |
| 2. Sr. Citizens Deductions Per Tax Billings | 750.00 | xxxxxxxxxx |
| 3. Veterans Deductions Per Tax Billings | 27,250.00 | 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 | 28,000.00 |
| | | |
| | | |
| 10. Balance December 31, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| Due From State of New Jersey | xxxxxxxxxx | |
| Due to State of New Jersey | 1,662.32 | |
| | 29,662.32 | 29,662.32 |

Calculation of Amount to be included on Sheet 22, Item 10-
2016 Senior Citizens and Veterans Deductions Allowed

| | | | | |
|----------------------|-----------|-------------------|--|------------------|
| Line 2 | 750.00 | <u> </u> | | 750.00 |
| Line 3 | 27,250.00 | <u> </u> | | 27,250.00 |
| Line 4 & 5 | | <u> </u> | | |
| Sub-Total | 28,000.00 | <u> </u> | | 28,000.00 |
| Less: Line 6&7 | | <u> </u> | | |
| To Line 10, Sheet 22 | 28,000.00 | <u> </u> | | <u>28,000.00</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, 2016 | | xxxxxxxx | 20,366.90 |
| Taxes Pending Appeals | | xxxxxxxx | xxxxxxxx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxxx | xxxxxxxx |
| Contested Amount of 2016 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) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) | | - | xxxxxxxx |
| Transfer from 2015 Appropriations | | | |
| Balance December 31, 2016 | | | xxxxxxxx |
| Taxes Pending Appeals* | 20,366.90 | 20,366.90 | 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, 2016

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 [(2017 Estimated Total Levy - 2016 Total Levy) / 2016 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) \$ _____

2016 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

Table with 6 rows: 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, 2016 | | 191,301.07 | xxxxxxxxxx |
| | A. Taxes | 83102-00 | 191,301.07 | xxxxxxxxxx |
| | B. Tax Title Liens | 83103-00 | - | xxxxxxxxxx |
| 2. | Canceled | | xxxxxxxxxx | |
| | A. Taxes | 83105-00 | xxxxxxxxxx | 0.00 |
| | 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 | 191,301.07 |
| 8. | Totals | | 191,301.07 | 191,301.07 |
| 9. | Balance Brought Down | | 191,301.07 | xxxxxxxxxx |
| 10. | Collected: | | xxxxxxxxxx | 191,301.07 |
| | A. Taxes | 83116-00 | 191,301.07 | xxxxxxxxxx |
| | B. Tax Title Liens | 83117-00 | 0.00 | xxxxxxxxxx |
| 11. | Interest and Costs - Tax Sale | | 83118-00 | xxxxxxxxxx |
| 12. | Taxes Transferred to Tax Title Liens | | 83119-00 | xxxxxxxxxx |
| 13. | 2015 Taxes | | 147,394.08 | xxxxxxxxxx |
| 14. | Balance December 31, 2016 | | xxxxxxxxxx | 147,394.08 |
| | A. Taxes | 83121-00 | 147,394.08 | xxxxxxxxxx |
| | B. Tax Title Liens | 83122-00 | - | xxxxxxxxxx |
| 15. | Totals | | 338,695.15 | 338,695.15 |

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 \$147,394.08 and represents the maximum amount that may be anticipated in 2017.
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, 2016 | 84101-00 | 20,100.00 | xxxxxxxxxx |
| 2. Foreclosed or Deeded in 2016 | | 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, 2016 | 84114-00 | xxxxxxxxxx | 20,100.00 |
| | | 20,100.00 | 20,100.00 |

CONTRACT SALES

| N/A | | Debit | Credit |
|---|----------|------------|------------|
| 15. Balance January 1, 2016 | 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, 2016 | 84119-00 | xxxxxxxxxx | |

MORTGAGE SALES

| N/A | | Debit | Credit |
|---|--|------------|------------|
| 20. Balance January 1, 2016 | | | xxxxxxxxxx |
| 21. 2016 Sales from Foreclosed Property | | | xxxxxxxxxx |
| 22. *Collected | | xxxxxxxxxx | |
| 23. | | xxxxxxxxxx | |
| 24. Balance December 31, 2016 | | xxxxxxxxxx | |

Analysis of Sale of Property _____
 *Total Cash Collected in 2016 (84125-00) _____
 Realized in 2016 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, 2015 per Audit Report</u> | <u>Amount in 2016 Budget</u> | <u>Amount Resulting from 2016</u> | <u>Balance as at Dec. 31, 2016</u> |
|--|--|--------------------------------------|---|--|
| 1. Emergency Authorization - Municipal* | \$ _____ | _____ | _____ | \$ _____ |
| 2. Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. <u>Over-expenditure Grant Fund</u> | \$ 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. _____ | _____ | _____ | \$ _____ | _____ |

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2017 DEBT SERVICE FOR BONDS

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

| | | Debit | Credit | 2017 Debt Service |
|---|---------------|---------------------|---------------------|----------------------|
| Outstanding January 1, 2016 | 80033-01 | xxxxxxxxxx | 2,215,000.00 | |
| Issued | 80033-02 | xxxxxxxxxx | | |
| Paid | 80033-03 | 335,000.00 | xxxxxxxxxx | |
| | | | | |
| Outstanding December 31, 2016 | 80033-04 | 1,880,000.00 | xxxxxxxxxx | |
| | | 2,215,000.00 | 2,215,000.00 | |
| 2017 Bond Maturities - General Capital Bonds | | | 80033-05 | \$ 350,000.00 |
| 2017 Interest on Bonds* | | 80033-06 | \$ 46,312.50 | |
| ASSESSMENT SERIAL BONDS | | | | |
| Outstanding January 1, 2016 | 80033-07 | xxxxxxxxxx | | |
| Issued | 80033-08 | xxxxxxxxxx | | |
| Paid | 80033-09 | | xxxxxxxxxx | |
| | | | | |
| Outstanding December 31, 2016 | 80033-10 | - | xxxxxxxxxx | |
| | | - | - | |
| 2017 Bond Maturities - Assessment Bonds | | | 80033-11 | |
| 2017 Interest on Bonds* | | 80033-12 | | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | 80033-13 | \$46,312.50 |
| LIST OF BONDS ISSUED DURING 2016 | | | | |
| Purpose | 2016 Maturity | Amount Issued | Date of Issue | Interest Rate |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

(COUNTY) (MUNICIPAL) _____ LOAN

| N/A | Debit | Credit | 2017 Debt Service |
|--|----------------------|----------|-------------------|
| Outstanding January 1, 2016 | 80033-01 XXXXXXXX | | |
| Issued | 80033-02 XXXXXXXX | | |
| Paid | 80033-03 | XXXXXXXX | |
| Outstanding, December 31, 2016 | | XXXXXXXX | |
| 2017 Loan Maturities | | 80033-05 | \$ |
| 2017 Interest on Loans | 80033-06 | \$ | |
| Total 2017 Debt Service For _____ Loan | | 80033-13 | \$ |

LOAN

| | | | |
|--|----------------------|----------|----|
| Outstanding January 1, 2016 | 80033-07 XXXXXXXX | | |
| Issued | 80033-08 XXXXXXXX | | |
| Paid | 80033-09 | XXXXXXXX | |
| Outstanding, December 31, 2016 | 80033-10 | XXXXXXXX | |
| 2017 Loan Maturities | | 80033-11 | \$ |
| 2017 Interest on Loans | 80033-12 | \$ | |
| Total 2017 Debt Service For _____ Loan | | 80033-13 | \$ |

LIST OF LOANS ISSUED DURING 2016

| Purpose | 2016 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 80033-14 | 80033-15 | | |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND
2017 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

| N/A | Debit | Credit | 2017 Debt Service |
|--|----------------------|----------------------|--------------------------------|
| Outstanding January 1, 2016 | 80034-01 | xxxxxxxxxx | |
| Paid | 80034-02 | xxxxxxxxxx | |
| Outstanding, December 31, 2016 | 80034-03 | xxxxxxxxxx | |
| 2017 Bond Maturities - Term Bonds | 80034-04 | | |
| 2017 Interest on Bonds * | 80034-05 | | |
| TYPE I SCHOOL SERIAL BOND | | N/A | |
| Outstanding January 1, 2016 | 80034-06 | xxxxxxxxxx | |
| Issued | 80034-07 | xxxxxxxxxx | |
| Paid | 80034-08 | xxxxxxxxxx | |
| Outstanding, December 31, 2016 | 80034-09 | xxxxxxxxxx | |
| 2017 Interest on Bonds * | | 80034-10 | |
| 2017 Bonds Maturities - Serial Bonds | | 80034-11 | |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | 80034-12 | |
| LIST OF BONDS ISSUED DURING | | 2016 | |
| Purpose | 2016 Maturity -01 | Amount Issued -02 | Date of Issue Interest Rate |
| N/A | | | |
| | | | |
| Total | 80035- | | |

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | | Outstanding Dec. 31, 2016 | 2017 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, 2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement | | Interest Computed to (Insert Date) |
|--|------------------------|--------------------------|--|------------------|------------------|-------------------------|---------------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1 Ord. 1021: Various Public Improvements & Acq. Of Equipment * | \$ 1,682,000.00 | 04/03/14 | \$1,682,000.00 | 03/30/2017 | 0.79% | 102,000.00 | 13,245.15 | 03/30/2017 |
| 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 | | | \$102,000.00 | \$ 13,245.15 | |

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 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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, 2016 | Date of Maturity | Rate of Interest | 2017 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, 2014 or prior must be appropriated in full in the 2017 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, 2016 | 2017 Budget Requirement | |
|---------------|---|-------------------------|-------------------|
| | | For Principal | For Interest/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, 2016 | | 80030-01 | xxxxxxxxxx | |
| Received from 2016 Budget Appropriation * | | 80030-02 | xxxxxxxxxx | |
| Received from 2016 Emergency Appropriation * | | 80030-03 | xxxxxxxxxx | |
| | | | | |
| Appropriated to Finance Improvement Authorizations | | 80030-04 | | xxxxxxxxxx |
| | | | | xxxxxxxxxx |
| Balance December 31, 2016 | | 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 2016 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 | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

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 2016

| | | Debit | Credit |
|--|----------|------------------|------------------|
| Balance January 1, 2016 | 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 2016 Budget Revenue | 80029-03 | | xxxxxxxxxx |
| Balance December 31, 2016 | 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, 2016 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2016 \$ _____
4. Amount of Interest on Bonds with a Covenant-2016 Requirement \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

NOTE A: This amount to be supported by confirmation from bank or banks.

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2016 appropriation column.

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 2016 was | \$ 23,834,718.00 |
| | 2. Amount of Item 1 Collected in 2015 (*) | \$ 23,665,263.02 |
| | 3. Seventy (70) Percent of Item 1 | \$ 16,684,302.60 |

(*) Including prepayments and overpayments applied.

- B. 1. Did any maturities of bonded obligations or notes fall due during the 2016?

Answer YES or NO YES

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

December 31, 2016?

Answer YES or NO YES If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

- C. Does the appropriation required to be included in the 2016 budget for the liquidation of all bonded obligations or notes exceeds 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

- | | | |
|----|--|------------|
| D. | 1. Cash Deficit N/A | \$ _____ |
| | 2. 4% of 2016 Tax Levy for all purposes | |
| | Levy - \$ _____ | = \$ _____ |
| | 3. Cash Deficit 2016 | \$ _____ |
| | 4. 4% of 2016 Tax Levy for all purposes: | |
| | Levy - \$ _____ | = \$ _____ |

| E. | <u>Unpaid</u> | <u>2016</u> | <u>2015</u> | <u>Total</u> |
|----|--|-------------|-------------|--------------|
| | 1. State Taxes | \$ _____ | \$ _____ | \$ _____ |
| | 2. County Taxes | \$ 8,234.04 | \$ _____ | \$ 8,234.04 |
| | 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, 2015 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2016 |
|--|-----------------------------|-----------------------|------------------|------------|------------|---------------|-----------------------|
| | | Assessments and Liens | Operating Budget | | | | |
| Assessment Serial Bond Issues: | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| Less Assets "Unfinanced" * | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

*Show as red figure

HO-HO-KUS SCHEDULE OF WATER UTILITY BUDGET

2016

| SOURCE | 2016 BUDGET | RECEIVED IN CASH | EXCESS OR (DEFICIT) * |
|---|----------------|------------------|-------------------------|
| Operating surplus anticipated 91301- | | | |
| Operating surplus anticipated with consent of director of DLGS 91302- | | | |
| Rents 91303- | 967,300.00 | 1,276,211.57 | 308,911.57 |
| Fire hydrant service 91304- | | | |
| 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 | 967,300.00 | 1,276,211.57 | 308,911.57 |
| Deficit (General Budget) ** 91306- | | | |
| 91307- | 967,300.00 | 1,276,211.57 | 308,911.57 |

** 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 | \$ 967,300.00 |
| Added | |
| Emergency | |
| Total appropriations | 967,300.00 |
| add: Overexpenditures | |
| Total appropriations & overexpenditures | 967,300.00 |
| deduct expenditures: | |
| Paid or charged | 785,083.40 |
| Reserved | 179,521.93 |
| Total expenditures | 964,605.33 |
| Unexpended Balance Canceled | 2,694.67 |

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 2016
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 2016 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)") | 1,276,211.57 | |
| Miscellaneous Revenue Not Anticipated | 0.00 | |
| 2015 Appropriation Reserves Canceled * (Excess Revenue Realized) | 0.00 | |
| Interfund Cancellation | | |
| Cancelled Appropriation | | |
| Total Revenue Realized | | 1,276,211.57 |
| Expenditures: | xxxxxxxxxx | |
| Appropriations (Not Including "Surplus (General Budget)") | xxxxxxxxxx | |
| Paid or Charged | 785,083.40 | |
| Reserved | 179,521.93 | |
| Interfund cancelled | | |
| Cash Refunded of Prior Year's Revenue | | |
| Overexpenditure of Appropriation Reserves | | |
| Total Expenditures | 964,605.33 | |
| Less: Deferred Charges Included In Above "Total Expenditures" | 0.00 | |
| Total Expenditures - As Adjusted | | 964,605.33 |
| Excess | | 311,606.24 |
| Budget Appropriation - Surplus (General Budget) ** | | |
| Remainder= Balance of "Results of 2016 Operation" ("Excess in Operations" - Sheet 46) | 311,606.24 | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget) ** | | |
| Remainder= Balance of "Results of 2016 Operation" (Operating Deficit - to Trial Balance" - Sheet 46) | | |

SECTION 2:

The following item of "2015 Appropriation Reserves Canceled in 2016" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Water utility for 2016.

| | | |
|---|------|-------------|
| 2015 Appropriation Reserves Canceled in 2016 | 0.00 | |
| Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, enter "None" | | |
| Excess (Revenue Realized) * | | 0.00 |

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

**BOROUGH OF HO-HO-KUS
RESULTS OF 2016 WATER UTILITY OPERATIONS**

| | Debit | Credit |
|---|-------------------|-------------------|
| Excess of Anticipated Revenue: | xxxxxxxxxx | 308,911.57 |
| Unexpended Balances of Appropriations | xxxxxxxxxx | 2,694.67 |
| Miscellaneous Revenue Not Anticipated | xxxxxxxxxx | 5,610.65 |
| Unexpended Balance of 2015 Appropriation Reserves * | xxxxxxxxxx | 55,772.55 |
| Interfund Cancellation | | |
| Deficit in Anticipated Revenue | | xxxxxxxxxx |
| | | xxxxxxxxxx |
| Operating Deficit - To Trial Balance | xxxxxxxxxx | |
| Excess in Operations - To Operating Surplus | 372,989.44 | xxxxxxxxxx |
| | 372,989.44 | 372,989.44 |

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

OPERATING SURPLUS - WATER UTILITY

| | Debit | Credit |
|--|---------------------|---------------------|
| Balance January 1, 2016 | xxxxxxxxxx | 690,229.33 |
| Cancelled appropriation | | |
| Excess in Results from 2016 Operations | xxxxxxxxxx | 372,989.44 |
| Amount Appropriated in the 2016 Budget - Cash | | |
| Amount Appropriated in 2016 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, 2016 | 1,063,218.77 | xxxxxxxxxx |
| | 1,063,218.77 | 1,063,218.77 |

**ANALYSIS OF BALANCE DECEMBER 31, 2016
(FROM WATER UTILITY - TRIAL BALANCE)**

| | | |
|---|--|---------------------|
| Cash and cash equivalents | | \$1,431,406.23 |
| Interfund Accounts Receivable | | |
| Sub-Total | | 1,431,406.23 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 368,187.56 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 1,063,218.67 |
| *Other Assets Pledged to Operating Surplus: | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | |
| | | 1,063,218.67 |

#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 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
2016 SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2015 \$ 229,723.00

Increased by:

WATER RENTS LEVIED \$ 1,049,145.77

Decreased by:

Collections \$ 1,276,211.57

Overpayment applied \$ _____

Transfer to _____ Liens \$ _____

Other \$ _____

\$ 1,276,211.57

Balance December 31, 2016 \$ 2,657.20

SCHEDULE OF _____ LIENS

N/A

Balance December 31, 2015 \$ _____

Increased by:

Transfers from Accounts Receivable \$ _____

Penalties and Costs \$ _____

Other \$ _____

\$ -

Decreased by:

Collections \$ _____

Other \$ _____

\$ -

Balance December 31, 2016 \$ -

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 | | | | Balance as at <u>Dec. 31, 2016</u> |
|---------------------------------------|---------------|---------------|------------------|------------------|--|
| | Dec. 31, 2015 | Amount in | Amount | Amount | |
| | Per Audit | 2016 | Resulting | From 2016 | |
| | <u>Report</u> | <u>Budget</u> | <u>From 2016</u> | <u>From 2016</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 2017</u> |
|-----|--------------------|----------------------|---------------------|---------------|--|
| 1. | _____ | _____ | _____ | \$ _____ | _____ |
| 2. | _____ | _____ | _____ | \$ _____ | _____ |
| 3. | _____ | _____ | _____ | \$ _____ | _____ |
| 4. | _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

| | Debit | Credit | 2017 Debt Service |
|--|-------------------|-------------------|----------------------|
| Outstanding January 1, 2016 | xxxxxxxxxx | | |
| Issued | xxxxxxxxxx | | |
| Paid | | xxxxxxxxxx | |
| | | | |
| Outstanding, December 31, 2016 | | xxxxxxxxxx | |
| 2017 Bond Maturities - Assessment Bonds | | | |
| 2017 Interest on Bonds * | | | |
| WATER UTILITY CAPITAL BONDS | | | |
| Outstanding January 1, 2016 | xxxxxxxxxx | 752,000.00 | |
| Issued | xxxxxxxxxx | | |
| Paid | 150,000.00 | xxxxxxxxxx | |
| | | | |
| Outstanding, December 31, 2016 | 602,000.00 | xxxxxxxxxx | |
| | 752,000.00 | 752,000.00 | |
| 2017 Bond Maturities - Capital Bonds | | | 155,000.00 |
| 2017 Interest on Bonds * | | | 18,702.50 |

INTEREST ON BONDS - WATER UTILITY BUDGET

| | | |
|--|----|-------------|
| 2017 Interest on Bonds (*Items) | \$ | 18,702.50 |
| Less: Interest Accrued to 12/31/16 (Trial Balance) | \$ | 8,248.65 |
| Subtotal | \$ | 10,453.85 |
| Add: Interest to be Accrued as of 12/31/17 | \$ | 5,976.81 |
| Required Appropriation 2017 | | \$16,430.66 |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS
WATER UTILITY _____ LOAN**

| | Debit | Credit | 2017 Debt Service |
|-------------------------------|----------|----------|-------------------|
| Outstanding January 1, 2016 | XXXXXXXX | | |
| Issued | XXXXXXXX | | |
| | | | |
| Paid | | XXXXXXXX | |
| Outstanding December 31, 2016 | | XXXXXXXX | |
| 2017 Loan Maturities | | | \$ |
| 2017 Interest on Loans** | | \$ | |

WATER UTILITY _____ LOAN

| | | | |
|-------------------------------|----------|----------|----|
| Outstanding January 1, 2016 | XXXXXXXX | | |
| Issued | XXXXXXXX | | |
| | | | |
| Paid | | XXXXXXXX | |
| Outstanding December 31, 2016 | | XXXXXXXX | |
| 2017 Loan Maturities | | | \$ |
| 2017 Interest on Loans** | | \$ | |

INTEREST ON LOANS-WATER UTILITY BUDGET

| | | |
|--|----|----|
| 2016 Interest on Loans (*Items) | \$ | |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | \$ | |
| Subtotal | \$ | |
| Add: Interest to be Accrued as of 12/31/2017 | \$ | |
| Required Appropriation 2017 | | \$ |

LIST OF LOANS ISSUED DURING 2016

| 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, 2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement | |
|---|-------------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|--------------------|
| | | | | | | | For Principal | For Interest ** |
| 1 | Various Improvements - 2013 * | 261,850.00 | 04/03/14 | 261,850.00 | 03/30/17 | 0.79% | 30,000.00 | 2,068.61 |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | | |
| 7 | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | | | | | | | |
| | TOTAL | | | \$ 261,850.00 | | | \$ 30,000.00 | \$ 2,068.61 |

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 2014 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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 | |
|--|------------|
| 2017 Interest on Notes | \$2,068.61 |
| Less: Interest Accrued to 12/31/16 (TB) | 517.15 |
| Subtotal | 1,551.46 |
| Add: Interest to be Accrued as of 12/31/17 | 517.15 |
| Required Appropriation - 2017 | 2,068.61 |

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

N/A

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligation Outstanding Dec. 31, 2016 | 2017 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
PLEGDED TO LIABILITIES AND SURPLUS**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2015 | RECEIPTS | | | | Disbursement | Balance Dec. 31, 2016 |
|---|-----------------------------------|--------------------------|---------------------|----------|----------|--------------|--------------------------|
| | | 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 - 2016

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess / (Deficit) |
|---|-------------------|-------------------|--------------------|
| Operating Surplus Anticipated 91301- | 12,000.00 | 12,000.00 | - |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302- | | | |
| Solid Waste Fees 91303- | 840,000.00 | 856,949.76 | 16,949.76 |
| Interest on Investments 91304- | | | - |
| Delinquent Interest 91305- | 3,000.00 | 7,942.47 | 4,942.47 |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87: (List) | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| | | | |
| | | | |
| Subtotal | 855,000.00 | 876,892.23 | 21,892.23 |
| Deficit (General Budget)** 91306- | | | |
| 91307- | 855,000.00 | 876,892.23 | 21,892.23 |

**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 2016 BUDGET APPROPRIATIONS

| | |
|--|-------------------|
| Appropriations: | xxxxxxxxxx |
| Adopted Budget | 855,000.00 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | 855,000.00 |
| Add: Overexpenditures (See Footnote) | |
| Total Appropriations and Overexpenditures | 855,000.00 |
| Deduct Expenditures: | |
| Paid or Charged | 687,388.38 |
| Reserved | 167,611.62 |
| Surplus (General Budget) ** | |
| Total Expenditures | 855,000.00 |
| 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 2016 OPERATION
BOROUGH OF HO-HO-KUS SOLID WASTE UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 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: | xxxxxxxx | |
| Budget Revenue (Not Including "Deficit (General Budget)") | 876,892.23 | |
| Miscellaneous Revenue Not Anticipated | 0.00 | |
| 2015 Appropriation Reserves Canceled * (Excess Revenue Realized) | 149,700.13 | |
| Cancellation of overpayment | | |
| Total Revenue Realized | | 1,026,592.36 |
| Expenditures: | xxxxxxxx | |
| Appropriations (Not Including "Surplus (General Budget)") | xxxxxxxx | |
| Paid or Charged | 687,388.38 | |
| Reserved | 167,611.62 | |
| Expended Without Appropriation | | |
| Cash Refunded of Prior Year's Revenue | | |
| Overexpenditure of Appropriation Reserves | | |
| Total Expenditures | 855,000.00 | |
| Less: Deferred Charges Included In Above "Total Expenditures" | - | |
| Total Expenditures - As Adjusted | | 855,000.00 |
| Excess | | 171,592.36 |
| Budget Appropriation - Surplus (General Budget) ** | | |
| Remainder= Balance of "Results of 2016 Operation" ("Excess in Operations" - Sheet 60) | 171,592.36 | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget) ** | | |
| Remainder= Balance of "Results of 2016 Operation" (Operating Deficit - to Trial Balance" - Sheet 60) | - | |

SECTION 2:

The following item of "2015 Appropriation Reserves Canceled in 2016" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Solid waste utility for 2016:

| | | |
|---|------------|-------------------|
| 2015 Appropriation Reserves Canceled in 2015 | 149,700.13 | |
| Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, enter "None" | none | |
| Excess (Revenue Realized) * | | 149,700.13 |

RESULTS OF 2016 OPERATIONS - SOLID WASTE UTILITY

| | Debit | Credit |
|--|-------------------|-------------------|
| Excess of Anticipated Revenue: | xxxxxxxxxx | 21,892.23 |
| Unexpended Balances of Appropriations | xxxxxxxxxx | 0.00 |
| Miscellaneous Revenue Not Anticipated | xxxxxxxxxx | 0.00 |
| Unexpended Balances of 2015 Appropriation Reserves * | xxxxxxxxxx | 149,700.13 |
| Cancellation of Overpayment | | |
| Deficit in Anticipated Revenue | - | xxxxxxxxxx |
| | | xxxxxxxxxx |
| Operating Deficit - To Trial Balance | xxxxxxxxxx | |
| Excess in Operations - To Operating Surplus | 171,592.36 | xxxxxxxxxx |
| | 171,592.36 | 171,592.36 |

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

OPERATING SURPLUS - SOLID WASTE UTILITY

| | Debit | Credit |
|---|-------------------|-------------------|
| Balance January 1, 2016 | xxxxxxxxxx | 475,243.95 |
| | xxxxxxxxxx | |
| Excess in Results of 2016 Operations | xxxxxxxxxx | 171,592.36 |
| Amount Appropriated in the 2016 Budget - Cash | 12,000.00 | xxxxxxxxxx |
| Amount Appropriated in 2016 Budget with Prior Written | | |
| Consent of Director of Local Government Services | | xxxxxxxxxx |
| | | xxxxxxxxxx |
| Balance December 31, 2016 | 634,836.31 | xxxxxxxxxx |
| | 646,836.31 | 646,836.31 |

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

| | | |
|---|--|-------------------|
| Cash | | 926,301.37 |
| Investments | | |
| Interfund Account Receivable | | |
| Sub-Total | | 926,301.37 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 291,465.06 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 634,836.31 |
| 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 2017 BUDGET. | | 634,836.31 |

* 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 2016 SOLID WASTE UTILITY ACCOUNTS RECEIVABLE

| | | |
|---------------------------|--------------------------------|----------------------|
| Balance December 31, 2015 | | \$ <u>41,824.39</u> |
| Increased by: | | |
| SOLID WASTE CHARGES | | \$ <u>856,949.76</u> |
| Decreased by: | | |
| Collections | \$ <u>855,746.95</u> | |
| Prepaid applied | \$ <u>-</u> | |
| Transfer to _____ Liens | \$ <u> </u> | |
| Other | \$ <u> </u> | |
| | | \$ <u>855,746.95</u> |
| Balance December 31, 2016 | | \$ <u>43,027.20</u> |

SCHEDULE OF SOLID WASTE LIENS

N/A

| | | |
|------------------------------------|--------------------------------|--------------------------------|
| Balance December 31, 2015 | | \$ <u> </u> |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ <u> </u> | |
| Penalties and Costs | \$ <u> </u> | |
| Other | \$ <u> </u> | |
| | | \$ <u>0.00</u> |
| Decreased by: | | |
| Collections | \$ <u> </u> | |
| Other | \$ <u> </u> | |
| | | \$ <u>0.00</u> |
| Balance December 31, 2016 | | \$ <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, 2016</u> |
|---|-----------------------------------|-----------------------|-----------|------------------|--|
| | Dec. 31, 2015 | Amount in | Amount | Amount | |
| | <u>Per Audit</u> <u>Report</u> | 2016 <u>Budget</u> | Resulting | <u>From 2016</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

| 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</u> <u>in Budget of</u> <u>Year 2016</u> |
|-----|--------------------|----------------------|---------------------|---------------|--|
| 1. | _____ | _____ | _____ | \$ _____ | _____ |
| 2. | _____ | N/A | _____ | \$ _____ | _____ |
| 3. | _____ | _____ | _____ | \$ _____ | _____ |
| 4. | _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS**

SOLID WASTE UTILITY ASSESSMENT BONDS

| | Debit | Credit | 2017 Debt Service |
|--|------------|------------|-------------------|
| Outstanding January 1, 2016 | xxxxxxxxxx | | |
| Issued | xxxxxxxxxx | | |
| N/A | | | |
| Paid | | xxxxxxxxxx | |
| Outstanding, December 31, 2016 | 0 | xxxxxxxxxx | |
| | 0 | 0 | |
| 2017 Bond Maturities - Assessment Bonds | | | |
| 2017 Interest on Bonds * | | | |
| SOLID WASTE UTILITY CAPITAL BONDS | | | |
| Outstanding January 1, 2016 | xxxxxxxxxx | | |
| Issued | xxxxxxxxxx | | |
| Paid | | xxxxxxxxxx | |
| N/A | | | |
| Outstanding, December 31, 2016 | 0 | xxxxxxxxxx | |
| | 0 | 0 | |
| 2017 Bond Maturities - Capital Bonds | | | |
| 2017 Interest on Bonds * | | | |

INTEREST ON BONDS - SOLID WASTE UTILITY BUDGET

| | | |
|--|----|---|
| 2017 Interest on Bonds (*Items) | \$ | 0 |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | \$ | |
| Subtotal | \$ | 0 |
| Add: Interest to be Accrued as of 12/31/2017 | \$ | |
| Required Appropriation 2017 | | 0 |

N/A

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2016 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS
UTILITY LOAN**

| | Debit | Credit | 2017 Debt Service |
|-------------------------------|---------|---------|-------------------|
| Outstanding January 1, 2016 | xxxxxxx | | |
| Issued | xxxxxxx | | |
| N/A | | | |
| Paid | | xxxxxxx | |
| Outstanding December 31, 2016 | | xxxxxxx | |
| 2017 Loan Maturities | | | \$ |
| 2017 Interest on Loans* | | \$ | |

UTILITY LOAN

| | Debit | Credit | 2017 Debt Service |
|-------------------------------|---------|---------|-------------------|
| Outstanding January 1, 2016 | xxxxxxx | | |
| Issued | xxxxxxx | | |
| N/A | | | |
| Paid | | xxxxxxx | |
| Outstanding December 31, 2016 | | xxxxxxx | |
| 2017 Loan Maturities | | | \$ |
| 2017 Interest on Loans* | | \$ | |

INTEREST ON LOANS-UTILITY BUDGET

| | |
|--|----|
| 2017 Interest on Loans (*Items) | \$ |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | \$ |
| Subtotal | \$ |
| Add: Interest to be Accrued as of 12/31/2017 | \$ |
| Required Appropriation 2017 | \$ |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2016 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, 2016 | Date of Maturity | Rate of Interest | 2017 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 2014 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted.

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

| INTEREST ON NOTES - | UTILITY BUDGET |
|--|----------------|
| 2016 Interest on Notes | \$0.00 |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | |
| Subtotal | \$0.00 |
| Add: Interest to be Accrued as of 12/31/2017 | |
| Required Appropriation - 2017 | \$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, 2016 | Date of Maturity | Rate of Interest | 2017 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, 2014 or prior must be appropriated in full in the 2017 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, 2016 | 2017 Budget Requirement | |
|----|---------|--|----------------------------|-------------------|
| | | | For Principal | For Interest/Fees |
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | N/A | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| | Total | | | |

