

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2019
(UNAUDITED)**

POPULATION LAST CENSUS 21,457
 NET VALUATION TAXABLE 2019 3,143,119,824
 MUNICODE 2018

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2020
 MUNICIPALITIES - FEBRUARY 10, 2020**

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.

_____ CITY _____ of _____ SUMMIT _____, County of _____ UNION _____

**SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES**

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a 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 prepared) or (which I have not prepared) [eliminate one] 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, TAMMIE BALDWIN, am the Chief Financial Officer, License N-0609, of the CITY of SUMMIT, County of UNION and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at December 31, 2019, 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, 2019.

Signature _____

Title **CHIEF FINANCIAL OFFICER/ DIRECTOR OF FINANCE**

Address **512 SPRINGFIELD AVENUE, SUMMIT, NJ 07901**

Phone Number **(973) 277-9424**

Fax Number **(973) 273-2977**

Email tbaldwin@cityofsummit.org

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 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 prepared the post - closing trial balances, related statements and analyses included in the accompanying Annual Financial Statements from the books of account and records made available to me by the _____ of _____ as of December 31, 2019 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 statements, 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, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statements for the year ended 2019 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality / county, taken as a whole.

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

N/A

(Registered Municipal Accountant)

(Firm Name)

(address)

(address)

(Phone Number)

Certified by me

(Email)

This _____ day of _____, 2020

(Fax Number)

**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 an appropriation or levy "CAP Waiver"
10. The municipality will not apply for Extraordinary Aid for 2020 .

The undersigned certifies that this municipality has complied in full 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: CITY OF SUMMIT

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) # _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: _____

Chief Financial Officer: NOT APPLICABLE

Signature: _____

Certificate #: _____

Date: _____

22-6002329

Fed I.D. #

CITY OF SUMMIT

Municipality

UNION

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2019

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Othe Federal Programs Expended
TOTAL	\$ <u> -</u>	\$ <u> 379,823.45</u>	\$ <u> -</u>

Type of Audit required by US Uniform Guidance and NJ OMB 15-08:

 Single Audit

 Program Specific Audit

 X 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 US Uniform Guidance and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year starting 1/1/2015.

- (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 agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through enties. **Exclude state aid (i.e., CMPRTA, Energy Receipts tax, ect.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from federal government or indirectly from enties other than the state government.

Signature of Chief Financial Officer

Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipally operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

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 2019 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2019

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2020 and filed with the County Board of Taxation on January 10, 2020 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ _____.

SIGNATURE OF TAX ASSESSOR

CITY OF SUMMIT
MUNICIPALITY

UNION
COUNTY

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2019**

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" - - Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
CASH -CHECKING	15,783,016.71	
CASH - CHANGE FUNDS	1,195.00	
	15,784,211.71	
<u>RECEIVABLES WITH FULL RESERVES</u>		
DELINQUENT TAXES RECEIVABLE	524,184.86	
ACCOUNTS RECEIVABLE - HOUSING AUTHORITY	29,406.52	
ACCOUNTS RECEIVABLE - OFF-DUTY POLICE	388,275.99	
PREPAID SCHOOL TAXES	0.50	
INTERFUND SEWER OPERATING	12,184.85	
INTERFUND ANIMAL CONTROL	41,742.74	
TOTAL RECEIVABLES WITH FULL RESERVES	995,795.46	
DUE STATE VETERANS & SENIOR CITIZENS DEDUCT.		15,473.05
INTERFUND GRANT FUND		440,882.35
INTERFUND OTHER TRUST		68,151.01
INTERFUND ASSESSMENT TRUST		131,218.61
INTERFUND GENERAL CAPITAL		827,526.49
INTERFUND SEWER ASSESSMENT TRUST		11,016.37
RESERVE FOR ENCUMBRANCES		1,287,285.24
APPROPRIATION RESERVES		1,481,957.01
TAX OVERPAYMENTS		78,757.65
COUNTY TAXES PAYABLE		267,915.52
LIBRARY TAXES PAYABLE		17,128.31
PREPAID TAXES		1,092,139.84
PREPAID REVENUE		4,079.00
RESERVE FOR STATE AID - DEBT SERVICE AID		91,784.00
SPECIAL DEPOSIT - LIBRARY A/C FINES		8,180.05
SPECIAL DEPOSIT - LIBRARY COPY MACHINE		3,164.02
SPECIAL DEPOSIT - REC. SALES TAX PAYABLE		2.48
RESERVE FOR REGIONAL ENVIRON. HEALTH		0.88
-CONTINUED-		

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2019

Title of Accounts	Debit	Credit
<u>ASSESSMENT TRUST FUND</u>		
CASH - TREASURER	104,256.39	
ASSESSMENT RECEIVABLE	167,571.61	
DUE FROM CURRENT FUND	131,218.61	
PROSPECTIVE ASSESSMENTS FUNDED	1,117,721.48	
DUE FROM GENERAL CAPITAL		113,403.42
DUE TO SEWER ASSESSMENTS A/C		4,659.89
ASSESSMENT SERIAL BONDS		1,085,000.00
RESERVE FOR ASSESSMENTS RECEIVABLE		215,583.64
RESERVE FOR UNCONFIRMED ASSESSMENTS		3,297.50
FUND BALANCE		98,823.64
	1,520,768.09	1,520,768.09
<u>ANIMAL CONTROL/DOG LICENSE FUND</u>		
CASH - TREASURER - ANIMAL CONTROL ACCOUNT	95,943.59	
CASH - TREASURER - DOG LICENSE ACCOUNT	92.00	
RESERVE FOR ENCUMBRANCES		465.00
INTERFUND - CURRENT FUND		41,742.74
RESERVE FOR ANIMAL CONTROL FUND		53,827.85
	96,035.59	96,035.59
<u>SELF INSURANCE FUND</u>		
CASH - TREASURER	1,977,716.38	
INTERFUND - PAYROLL DEDUCTIONS	26,549.84	
RESERVE FOR ENCUMBRANCES		12,204.11
RESERVE FOR SELF INSURANCE		1,992,062.11
	2,004,266.22	2,004,266.22
<u>FORFEITED PROPERTY FUND</u>		
CASH - TREASURER	46,022.77	
RESERVE FOR FORFEITED PROPERTY		46,022.77
	46,022.77	46,022.77
<u>STATE UNEMPLOYMENT FUND</u>		
CASH - TREASURER	157,379.78	
RESERVE FOR UNEMPLOYMENT INSURANCE		157,379.78
	157,379.78	157,379.78

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2019

Title of Accounts	Debit	Credit
CONTINUED:		
<u>CONFIDENTIAL FUNDS</u>		
CASH - TREASURER	1,453.90	
RESERVE FOR CONFIDENTIAL FUND		1,453.90
	1,453.90	1,453.90
<u>HOUSING AND COMMUNITY DEVELOPMENT</u>		
CASH - TREASURER	22,717.85	
RECEIVABLE - CDBG	18,900.00	
RESERVE FOR COMMUNITY DEVELOPMENT		41,617.85
	41,617.85	41,617.85
<u>OTHER TRUST - SPECIAL DEPOSITS</u>		
CASH - TRUST OTHER	1,915,064.38	
CASH - AFFORDABLE HOUSING	2,385,863.98	
CASH - DEVELOPER'S ESCROW	410,975.92	
INTERFUND CURRENT	63,901.01	
RESERVE FOR:		
ENCUMBRANCES		261,654.57
DEVELOPER'S ESCROW		407,164.28
OVERLOOK HOSPITAL		23,797.71
COAH DEPOSITS		2,331,560.97
SPECIAL DEPOSITS		1,751,627.76
	4,775,805.29	4,775,805.29
<u>UNIFORM CONSTRUCTION CODE</u>		
CASH - TREASURER	627,713.84	
INTERFUND - CURRENT FUND	4,250.00	
RESERVE FOR ENCUMBRANCES		3,712.34
RESERVE FOR UCC PENALTIES		7,500.00
RESERVE FOR UCC FEES		620,751.50
	631,963.84	631,963.84

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2018:	(1) \$	-
	x	<u>25%</u>
	(2) \$	-
Municipal Public Defender Trust Cash Balance December 31, 2019:	(3) \$	21,837.00

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

Amount in excess of the amount expended: $3 - (1 + 2) =$ \$ 21,837.00 *

* Excess due to funds received in advance of court session and unpaid invoices.

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: _____

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	<u>Amount Dec. 31, 2018 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2019</u>
1 <u>Application Fees</u>	\$ 2,685.00	540.00	30.00	\$ 3,195.00
2 <u>Drainage/Grading Fees</u>	50.00	0.00	0.00	50.00
3 <u>Recreation</u>	731,768.53	736,159.71	502,133.85	965,794.39
4 <u>Snow Removal</u>	173,365.85	58,134.71	0.00	231,500.56
5 <u>Zoning Board</u>	37,956.40	149,181.58	137,677.69	49,460.29
6 <u>Planning Board</u>	(32,863.78)	44,415.10	55,036.40	(43,485.08)
7 <u>Eng. Inspection</u>	508,954.47	114,655.63	64,194.75	559,415.35
8 <u>Tax Sale Premiums</u>	149,400.00	92,300.00	147,500.00	94,200.00
9 <u>Summit Historical Society</u>	4,710.16	0.00	0.00	4,710.16
10 <u>Nettie Benson (NGC Oil)</u>	3,513.82	118.66	0.00	3,632.48
11 <u>POAA</u>	37,434.75	6,628.00	7,961.76	36,100.99
12 <u>Sherrie Murphy Fund</u>	2,382.50	0.00	2,382.50	0.00
13 <u>Project Graduation</u>	494.64	0.00	0.00	494.64
14 <u>Public Defender</u>	18,897.00	2,940.00	0.00	21,837.00
15 <u>Brayton School Tree Program</u>	3,975.00	0.00	0.00	3,975.00
16 <u>Johnson Center Refurbishment</u>	4,805.50	0.00	0.00	4,805.50
17 <u>D.A.R.E Program</u>	5,491.98	8,000.00	6,439.86	7,052.12
18 <u>Inspection Fees</u>	58,394.40	2,175.00	75.00	60,494.40
19 <u>Sewer Fees</u>	208,035.50	7,550.00	0.00	215,585.50
20 <u>Monitor Fees</u>	16,800.00	0.00	0.00	16,800.00
21 <u>Road Opening Deposits</u>	94,950.00	16,000.00	2,075.00	108,875.00
22 <u>Plans & Specifications</u>	1,175.00	0.00	0.00	1,175.00
23 <u>Property Use Fees</u>	1,150.00	6,000.00	5,000.00	2,150.00
24 <u>Exxon Volunteer Inv. Program</u>	3,500.00	0.00	0.00	3,500.00
25 <u>Recycling Containers</u>	3,199.50	0.00	0.00	3,199.50
26 <u>Donations - 911 Memorial</u>	2,029.84	0.00	0.00	2,029.84
27 <u>Investor's Field Signage</u>	5,000.00	0.00	0.00	5,000.00
28 <u>ANJEC - NJ Clean Energy</u>	370.00	0.00	0.00	370.00
29 <u>Village Green Trees SADC</u>	\$ 15,132.05	0.00	0.00	15,132.05
30 <u>Traffic Signals</u>	5,000.00	20,000.00	0.00	25,000.00
Sub-Totals:	\$ 2,067,758.11	\$ 1,264,798.39	\$ 930,506.81	\$ 2,402,049.69

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	<u>Amount</u> Dec. 31, 2018 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> as at <u>Dec. 31, 2019</u>
31 <u>Donations - Police & Fire</u>	75,662.31	40,143.69	34,244.24	\$ 81,561.76
32 <u>Gas Fees</u>	50,650.00	7,800.00	0.00	58,450.00
33 <u>Electical Fees</u>	23,250.00	8,955.00	0.00	32,205.00
34 <u>Promenade Improvements</u>	64,738.00	0.00	0.00	64,738.00
35 <u>Tree Planting</u>	875.00	0.00	0.00	875.00
36 <u>Summit Parkline</u>	905.51	118,249.20	103,051.90	16,102.81
37 <u>Performance Guarantee</u>	16,500.00	50.00	0.00	16,550.00
38 <u>Fire Prevention</u>	8,531.34	0.00	1,287.00	7,244.34
39 <u>Self Insurance</u>	2,086,482.97	4,969,870.80	5,064,291.66	1,992,062.11
40 <u>C.O.A.H. Deposits</u>	2,064,415.76	298,779.61	31,634.40	2,331,560.97
41 <u>Overlook Hospital</u>	23,797.71	0.00	0.00	23,797.71
42 <u>Developer's Escrow</u>	432,534.28	117,653.04	143,023.04	407,164.28
43 <u>Forfeited Property</u>	47,072.88	940.21	1,990.32	46,022.77
44 <u>Uniform Construction Code</u>	918,903.38	888,278.23	1,178,930.11	628,251.50
45 <u>Unemployment Insurance</u>	106,418.94	79,830.97	28,870.13	157,379.78
46 <u>Confidential Funds</u>	1,425.03	28.87	0.00	1,453.90
47 <u>Payroll</u>	583,695.22	21,472,412.52	21,220,684.31	835,423.43
48 <u>Redemption of Tax Sale Cert</u>	1,483.36	0.00	0.00	1,483.36
49 <u>Federal E-Share Forfeiture</u>	18,073.69	6,327.59	0.00	24,401.28
50 <u>Refunds</u>	83.93	0.00	0.00	83.93
51 <u>Community Development</u>	147,617.85	0.00	106,000.00	41,617.85
52 <u>Hometown Heros</u>		25,000.00	7,937.48	17,062.52
53 <u>Other Trust - Recreation</u>		244,488.90	218,228.82	26,260.08
54				0.00
55				0.00
56				
57				
58				0.00
59				0.00
60				
Totals:	\$ 8,740,875.27	\$ 29,543,607.02	\$ 29,070,680.22	\$ 9,213,802.07

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2018	Receipts				Transfer	Disbursements	Balance Dec. 31, 2019
		Assessment and Liens	Current Budget	Other				
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
Bonds of 2016	51,141.52	52,446.53					85,000.00	
Bonds of 2019	-							
Assessment Bond Anticipation Notes Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
Fund Balance	98,823.64						98,823.64	
* Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
Amount Due from Current Fund	(163,772.08)	(52,446.53)					(131,218.61)	
Amount Due to Sewer Assessment Fund	4,659.89						4,659.89	
Amount Due to General Capital	113,403.42						113,403.42	
	104,256.39	-	-	-	-	-	104,256.39	

* Show as red figure

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2019

Title of Accounts	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	7,656,534.46	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	7,656,534.46
CASH	5,444,705.00	
DUE FROM BOE - RODS GRANT	11,816.86	
DUE FROM ASSESSMENT TRUST	113,403.42	
DUE FROM CURRENT FUND	827,526.49	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	70,125,000.00	
UNFUNDED	12,454,534.46	
ENCUMBERANCE PAYABLE		2,117,641.81
DUE TO SEWER CAPITAL		3,725.69
DUE TO PARKING CAPITAL		5,498.10
IMPROVEMENT AUTHORIZATIONS - FUNDED		6,105,842.63
IMPROVEMENT AUTHORIZATIONS - UNFUNDED		4,140,328.10
MUNICIPAL BONDS		41,495,000.00
SCHOOL BONDS		28,630,000.00
BOND ANTICIPATION NOTES PAYABLE		4,798,000.00
CAPITAL IMPROVEMENT FUND		731,230.60
CAPITAL RESERVES:		
REFUNDING BONDS COST OF ISSUANCE		0.47
RESERVE FOR RECREATION KIDS TRUST		174,171.10
RESERVE FOR INSURANCE SETTLEMENT-PAYROLL		688.85
RESERVE FOR COMMUNITY CENTER PROJECT		148,020.64
RESERVE TO PAY DEBT		239,282.97
RESERVE FOR REBATE LIABILITY		0.43
RESERVE FOR 2011 BOND SALE COST		0.12
FUND BALANCE		387,554.72
	96,633,520.69	96,633,520.69

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>CURRENT FUND</u>	
INVESTORS BANK - #539906300	118,591.13
INVESTORS BANK - #539906335	578,952.43
INVESTORS BANK - #539906485	1,880.63
INVESTORS BANK - #539906608	14,965,276.33
	15,664,700.52
<u>ASSESSMENT TRUST FUND</u>	
INVESTORS BANK - #539906327	104,256.39
	104,256.39
<u>ANIMAL CONTROL TRUST FUND</u>	
INVESTORS BANK - #539906319 Animal Control	55,755.79
INVESTORS BANK - #539906378	311.00
	56,066.79
<u>TRUST - OTHER</u>	
INVESTORS BANK - #539906616 Trust Account	1,991,652.24
INVESTORS BANK - #539906295 Affordable Housing	2,385,863.98
TD BANK - XXXXXX651	410,975.92
INVESTORS BANK - #539906351 Confidential Funds	1,453.90
INVESTORS BANK - #539906252 Federal Forfeiture	24,401.28
INVESTORS BANK - #539906568	5,169.32
INVESTORS BANK - #1000408565 Recreation	1,051,030.85
INVESTORS BANK - #539906533 Payroll Deductions	550,753.06
INVESTORS BANK - #539906525 Net Payroll	329,410.54
	6,750,711.09
<u>GENERAL CAPITAL</u>	
INVESTORS BANK - #539906418	5,221,836.76
INVESTMENTS CAPITAL ACCOUNT	329,725.41
	5,551,562.17
<u>PUBLIC ASSISTANCE TRUST FUND</u>	
INVESTORS BANK - #539906541	17,125.32
	17,125.32

-CONTINUED-

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

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>UNEMPLOYMENT INSURANCE TRUST FUND</u>	
INVESTORS BANK - #00010006013	157,379.78
	157,379.78
<u>SELF INSURANCE TRUST FUND</u>	
INVESTORS BANK - #539906576	1,781,606.38
	1,781,606.38
<u>FORFEITED PROPERTY FUND</u>	
INVESTORS BANK - #539906394	46,022.77
	46,022.77
<u>COMMUNITY DEVELOPMENT FUND</u>	
INVESTORS BANK - #539906343	22,717.85
	22,717.85
<u>FIRE PREVENTION FUND</u>	
INVESTORS BANK - #539906386	7,335.34
	7,335.34
<u>SEWER OPERATING FUND</u>	
INVESTORS BANK - 539906584	1,600,193.75
	1,600,193.75
<u>SEWER CAPITAL FUND</u>	
INVESTORS BANK - 539906592	3,412,578.26
	3,412,578.26
<u>PARKING OPERATING FUND</u>	
INVESTORS BANK - #539906509	524,916.76
INVESTORS BANK - #539906517	804,047.71
INVESTORS BANK - #539906228	283,632.32
INVESTORS BANK - #539906236	294,474.12
INVESTORS BANK - #539906244	802,176.33
	2,709,247.24
<u>PARKING CAPITAL FUND</u>	
INVESTORS BANK - #539906493	1,750,310.89
	1,750,310.89
<u>UNIFORM CONSTRUCTION CODE</u>	
INVESTORS BANK - #539906287	564,709.02
TOTAL	40,196,523.56

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

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

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Transferred from Unappropriated Reserves	Canceled	Balance Dec. 31, 2019
County of Union						-
Greening Union County	-					-
Infrastructure and Municipal Aid	-	100,000.00	100,000.00			-
Kids Recreation Grant	-					-
Senior Focus Grant	-					-
Recycling Enhancement	-					-
Level the Playing Field	-					-
Emergency Mangement Agency Assistance	-	10,000.00	10,000.00			-
2016 Forest Services Hazard Mitigation	-					-
Solid Waste Admin. - Recycling Tonnage	-	29,539.00	29,539.00			-
Community Forestry Management Plan	-					-
Clean Communities	-	44,087.89	44,087.89			-
New Jersey Department of Transportation						-
Municipal Aid - Pine Grove Ave	-	122,910.00	122,910.00			-
Transit Villages - Pedestrian Safety	-	187,391.25	187,391.25			-
Municipal Aid - Hobart Ave	-					-

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

Grant	Balance Jan. 1, 2019	Transferred from 2019		Expended	Cancel	Encumbrance Cancelled	Balance Dec. 31, 2019
		Budget	Appropriations By 40a:4-87				
Public Health Priority Funding	28,211.00						28,211.00
Solid Waste Administration - Recycling Tonnage	35,692.97	29,539.00					65,231.97
Drunk Driving Enforcement	14,580.21		1,924.77	3,469.54			13,035.44
Summit DOWntown Inc. - Security Cameras	10,000.00			10,000.00			-
Small Tree Planting Grant	425.46						425.46
State of New Jersey - Division of Alcoholic Beverage Commission - COPS	400.00						400.00
N.J. American Water - Martin's Brook Watershed Cleanup	8,388.92						8,388.92
State of New Jersey Body Armor Replacement Fund	4,831.40	4,776.00		2,655.00			6,952.40
Clean Communities ML Tarentino - Community Policing Grant	38,159.49		44,087.89	57,847.66			24,399.72
Federal Emergency Management Agency: Assistance to Firefighters Program	29.49						29.49
Federal Share Investors Foundation Grant	6,238.70						6,238.70
NJ League of Municipalities Education Foundation Sustainable NJ	-		30,000.00	30,000.00			-
	10,000.00						10,000.00

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Cancel	Encumbrance Cancelled	Balance Dec. 31, 2019
		Budget	Appropriations By 40a:4-87				
Union County:							
Mayor's Partnership for the Arts	1,083.75						1,083.75
Recycling Enhancement	16,144.00						16,144.00
Greening Union County	13,875.00			2,870.00			11,005.00
Infrastructure and Municipal Aid	77,553.48	100,000.00		107,752.70			69,800.78
Kids Recreation Grant	50,000.00			42,233.75			7,766.25
Senior Focus Grant	-					25,000.00	25,000.00
PSEG Municipal Grants - Sustainable Jersey	-		2,000.00	1,000.00			1,000.00
Emergency Management Agency Assistance	14,400.00	10,000.00					24,400.00
Local Match - EMA Grant	3,975.40						3,975.40
N.J. Department of Transportation:							
Municipal Aid - Pine Grove Ave	-		122,910.00	122,680.00			230.00
Transit Villages - Pedestrian Safety	-		187,391.25	187,391.25			-
Municipal Aid - Hobart Ave	-						-
Municipal Land Use Center - Sustainable							
Communities - Implementation Grant Program	6,110.00						6,110.00
Summit Area Public Foundation:							
Food Composting	3,524.31						3,524.31
Recycling Program	286.00						286.00

***LOCAL DISTRICT SCHOOL TAX**

		DEBIT	CREDIT
Balance January 1, 2019		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001- 00	XXXXXXXXXX	(0.50)
School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019)	85002- 00	XXXXXXXXXX	
Levy School Year July 1, 2019 - June 30, 2020		XXXXXXXXXX	
Levy Calendar Year 2019		XXXXXXXXXX	64,837,224.00
Paid		64,837,224.00	
Balance December 31, 2019		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003- 00	(0.50)	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	85004- 00		XXXXXXXXXX
<small>*Not Including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools</small>		64,837,223.50	64,837,223.50
<small># Must Include unpaid requisitions</small>			

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE		DEBIT	CREDIT
Balance January 1, 2019	85045-00	XXXXXXXXXX	
2019 Levy	81105-00	XXXXXXXXXX	
Levy on Addeds			
Interest Earned		XXXXXXXXXX	
Premium Note Sale			
Expended			XXXXXXXXXX
Balance December 31, 2019	85046-00		XXXXXXXXXX
		-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	DEBIT	CREDIT
Balance January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031- 00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019) 85032- 00	XXXXXXXXXX	
Levy School Year July 1, 2019 - June 30, 2020	XXXXXXXXXX	
Levy Calendar Year 2019	XXXXXXXXXX	
Paid N/A		
Balance December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033- 00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85034- 00		XXXXXXXXXX
	-	-

Must Include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	DEBIT	CREDIT
Balance January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041- 00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019) 85042- 00	XXXXXXXXXX	
Levy School Year July 1, 2019 - June 30, 2020	XXXXXXXXXX	
Levy Calendar Year 2019	XXXXXXXXXX	-
Paid N/A	-	XXXXXXXXXX
Balance December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043- 00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85044- 00		XXXXXXXXXX
	-	-

Must include unpaid requisitions

COUNTY TAXES PAYABLE

		DEBIT	CREDIT
Balance January 1, 2019		XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003- 01	XXXXXXXXXX	-
Due County for Added and Omitted Taxes	80003- 02	XXXXXXXXXX	305,517.16
2019 Levy:			
General County	80003- 03	XXXXXXXXXX	37,153,311.15
County Library	80003- 04	XXXXXXXXXX	
County Health		XXXXXXXXXX	
County Open Space Preservation		XXXXXXXXXX	1,105,257.99
Due County for Added and Omitted Taxes	80003- 05	XXXXXXXXXX	267,915.52
Paid		38,564,086.30	XXXXXXXXXX
Balance December 31, 2019			XXXXXXXXXX
County Taxes			XXXXXXXXXX
Due County for Added and Omitted Taxes		267,915.52	XXXXXXXXXX
		38,832,001.82	38,832,001.82

SPECIAL DISTRICT TAXES

		DEBIT	CREDIT
Balance January 1, 2019	80003 - 06	XXXXXXXXXX	-
2019 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXX	XXXXXXXXXX
Fire -	81108 - 00	XXXXXXXXXX	XXXXXXXXXX
Sewer -	81111 - 00	XXXXXXXXXX	XXXXXXXXXX
Water -	81112 - 00	XXXXXXXXXX	XXXXXXXXXX
Garbage -	81109 - 00	XXXXXXXXXX	XXXXXXXXXX
Downtown Improvements	265,226.00	XXXXXXXXXX	XXXXXXXXXX
	2,495.81	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2019 Levy	80003 - 07	XXXXXXXXXX	267,721.81
Paid	80003 - 08	265,226.00	XXXXXXXXXX
Balance December 31, 2019	80003 - 09	2,495.81	XXXXXXXXXX
		267,721.81	267,721.81

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		DEBIT	CREDIT
Balance January 1, 2019	80004 - 01	xxxxxxxxxx	9,182.22
State Library Aid Received in 2019	80004 - 02	xxxxxxxxxx	9,401.00
Expended	80004 - 09	9,391.00	xxxxxxxxxx
Balance December 31, 2019	80004 - 10	9,192.22	
		18,583.22	18,583.22

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

Balance January 1, 2019	80004 - 03	xxxxxxxxxx	xxxxxxxxxx
State Library Aid Received in 2019	80004 - 04	xxxxxxxxxx	
NOT APPLICABLE			
Expended	80004 - 11		xxxxxxxxxx
Balance December 31, 2019	80004 - 12	-	-

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

Balance January 1, 2019	80004 - 05	xxxxxxxxxx	
State Library Aid Received in 2019	80004 - 06	xxxxxxxxxx	xxxxxxxxxx
NOT APPLICABLE			
Expended	80004 - 13		xxxxxxxxxx
Balance December 31, 2019	80004 - 14	-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2019	80004 - 07	xxxxxxxxxx	
State Library Aid Received in 2019	80004 - 08	xxxxxxxxxx	xxxxxxxxxx
NOT APPLICABLE			
Expended	80004 - 15		xxxxxxxxxx
Balance December 31, 2019	80004 - 16	-	-

STATEMENT OF GENERAL BUDGET REVENUES 2019

Source	Budget -01	Realized -02	Excess or Deficit * -03
Surplus Anticipated 80101-	6,900,000.00	6,900,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	10,382,684.00	10,645,786.70	263,102.70
Added by N.J.S. 40A:4-87: (List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
	393,313.91	393,313.91	-
			-
Total Miscellaneous Revenue Anticipated 80103-	10,775,997.91	11,039,100.61	263,102.70
Receipts from Delinquent Taxes 80104-	630,000.00	638,802.86	8,802.86
			-
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	26,792,506.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-	4,838,824.00	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	2,440,785.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	34,072,115.00	39,335,621.90	5,263,506.90
	52,378,112.91	57,913,525.37	5,535,412.46

ALLOCATION OF CURRENT TAX COLLECTIONS

	DEBIT	CREDIT
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108 - 00	xxxxxxxxxx	137,679,801.37
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109 - 00	64,837,224.00	xxxxxxxxxx
Regional School Tax 80119 - 00	-	xxxxxxxxxx
Regional High School Tax 80110 - 00	-	xxxxxxxxxx
County Tax 80111 - 00	38,258,569.14	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112 - 00	267,915.52	xxxxxxxxxx
Special District Taxes 80113 - 00	267,721.81	xxxxxxxxxx
Municipal Open Space Tax 80120 - 00	-	xxxxxxxxxx
Reserve for Uncollected Taxes 80114 - 00	xxxxxxxxxx	5,287,251.00
Deficit in Required Collection of Current Taxes (or) 80115 - 00	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or) 80116 - 00	39,335,621.90	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117 - 00		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118 - 00	xxxxxxxxxx	
	142,967,052.37	142,967,052.37

*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 allocated would apply to "Non - Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2019

2019 Budget as Adopted	80012-01	51,984,799.00
2019 Budget - Added by N.J.S. 40A:4-87	80012-02	393,313.91
Appropriated for 2019 (Budget Statement Item 9)	80012-03	52,378,112.91
Appropriated for 2019 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	52,378,112.91
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	52,378,112.91
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	45,447,454.75
Paid or Charged - Reserve for Uncollected Taxes	80012-09	5,287,251.00
Reserved	80012-10	1,481,957.01
Total Expenditures	80012-11	52,216,662.76
Unexpended Balances Canceled (see footnote)	80012-12	161,450.15

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".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2019 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:	N/A	
Paid or Charged		
Reserved		
Total Expenditures		

**RESULTS OF 2019 OPERATION
CURRENT FUND**

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	80013 - 01	XXXXXXXXXX	263,102.70
Delinquent Tax Collections	80013 - 02	XXXXXXXXXX	8,802.86
		XXXXXXXXXX	
Required Collection of Current Taxes	80013 - 03	XXXXXXXXXX	5,263,506.90
Unexpended Balances of 2019 Budget Appropriations	80013 - 04	XXXXXXXXXX	161,450.15
Miscellaneous Revenues Not Anticipated	81113 -	XXXXXXXXXX	280,999.88
Miscellaneous Revenues Not Anticipated Proceeds of Sale of Foreclosed Property (Sheet 27)	81114 -	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120 -	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balances of 2018 Appropriation Reserves	80013 - 05	XXXXXXXXXX	622,138.38
Prior Years Interfunds Returned in 2019	80013 - 06	XXXXXXXXXX	26,762.26
Cancellation of Accounts Payable		XXXXXXXXXX	
Miscellaneous Receivables Returned in 2016		XXXXXXXXXX	
Cancellation of Grant Appropriation		XXXXXXXXXX	1.72
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2019	80013 - 07	-	XXXXXXXXXX
Balance December 31, 2019	80013 - 08	XXXXXXXXXX	-
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 09	-	XXXXXXXXXX
Delinquent Tax Collections	80013 - 10	-	XXXXXXXXXX
Cancellation of Grants Receivable			XXXXXXXXXX
Required Collections of Current Taxes	80013 - 11	-	XXXXXXXXXX
Interfund Advances Originating in 2019	80013 - 12		XXXXXXXXXX
Refund of Prior Year Taxes			XXXXXXXXXX
Refund of Prior Year FEMA Revenues			XXXXXXXXXX
Prior Year Seniors & Vets Disallowed			XXXXXXXXXX
Off-Duty A/R Advanced in 2019		240,097.16	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013 - 13	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	80013 - 14	6,386,667.69	XXXXXXXXXX
		6,626,764.85	6,626,764.85

**SURPLUS - CURRENT FUND
YEAR 2019**

		Debit	Credit
1. Balance January 1, 2019	80014 - 01	XXXXXXXX	9,660,904.00
2.		XXXXXXXX	
3. Excess Resulting from 2019 Operations	80014 - 02	XXXXXXXX	6,386,667.69
4. Amount Appropriated in the 2019 Budget - Cash	80014 - 03	6,900,000.00	XXXXXXXX
5. Amount Appropriated in 2019 Budget - with Prior Written Consent of Director of Local Government Services	80014 - 04		XXXXXXXX
6.			XXXXXXXX
7. Balance December 31, 2019	80014 - 05	9,147,571.69	XXXXXXXX
		16,047,571.69	16,047,571.69

**ANALYSIS OF BALANCE DECEMBER 31, 2019
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014 - 06		15,784,211.71
Investments	80014 - 07		
Sub Total			15,784,211.71
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014 - 08		6,636,640.02
Cash Surplus	80014 - 09		9,147,571.69
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 #	80014 - 12	-	
Cash Deficit #	80014 - 13		
Total Other Assets	80014 - 14		-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS	80014 - 15		9,147,571.69

* WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON - CASH SURPLUS IN 2020 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map ect.), N.J.S. 40A:4-55 (Flood Damage, ect.), N.J.S. 40A:4-55.1 (Roads and Bridges, ect.) and N.J.S. 40A:4-55.13 (Public Exigencies, ect.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2019 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$ 137,197,196.03
or		
(Abstract of Ratables)	82113-00	
2. Amount of Levy Special District Taxes	82102-00	\$ 265,768.70
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	\$ 962,728.65
5a. Subtotal 2019 Levy	\$ 138,425,693.38	
5b. Reductions due to tax appeals**		
5. Total 2019 Levy	82106-00	\$ 138,425,693.38
6. Transferred to Tax Title Liens	82107-00	\$ -
7. Transferred to Foreclosed Property	82108-00	\$ -
8. Remitted, Abated or Canceled	82109-00	\$ 221,707.15
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2018	82121-00	\$ 1,829,168.25
In 2019 *	82122-00	\$ 135,437,465.60
State's Share of 2019 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 52,000.00
Homestead Benefit Credit	82124-00	\$ 361,167.52
Total To Line 14	82111-00	\$ 137,679,801.37
11. Total Credits		\$ 137,901,508.52
12. Amount Outstanding December 31, 2019	82120-00	\$ 524,184.86
13. Percentage of Cash Collections to Total 2019 Levy, (Item 10 divided by Item 5) is <u>99.46%</u>	82112-00	

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$ 137,679,801.37
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	
To Current Taxes Realized in Cash (Sheet 17)	\$ 137,679,801.37

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 / \$1,500,000.00 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 2019 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 etseq approved by resolution of the governing
body prior to introduction of municipal budget.

**SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS**

	Debit	Credit
1. Balance January 1, 2019	XXXXXXXX	XXXXXXXX
Due From State of New Jersey		XXXXXXXX
Due To State of New Jersey	XXXXXXXX	7,223.05
2. Sr. Citizens Deductions Per Tax Billings	6,000.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	53,000.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	250.00	
9. Sr. Citizens Deductions Allowed By Tax Collector 2018 Taxes		
7. Veterans Deductions Disallowed By Tax Collector	XXXXXXXX	7,250.00
8. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	250.00
9. Sr. Citizens Deductions Disallowed By Tax Collector 2018 Taxes	XXXXXXXX	
10. Received in Cash from State	XXXXXXXX	60,250.00
11.		
12. Balance December 31, 2019	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	-
Due To State of New Jersey	15,473.05	XXXXXXXX
	74,973.05	74,973.05

Calculation of Amount to be included on Sheet 22, Item 10-

2019 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>6,000.00</u>
Line 3	<u>53,000.00</u>
Line 4 & 5	<u>500.00</u>
Sub - Total	<u>59,500.00</u>
Less: Line 6 & 7	<u>7,500.00</u>
To Item 10, Sheet 22	<u><u>52,000.00</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, 2019		XXXXXXXX	543,737.41
Taxes Pending Appeals	543,737.41	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXX	XXXXXXXX
Contested Amount of 2019 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXX	
Received from 2019 Budget Appropriation *			140,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		34,419.82	XXXXXXXX
			XXXXXXXX
Balance December 31, 2019		649,317.59	XXXXXXXX
Taxes Pending Appeals *	649,317.59	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX	XXXXXXXX
		683,737.41	683,737.41

* Includes State Tax Court and County Board of Taxation

Appeals Not Adjusted by December 31, 2019

Signature of Tax Collector

License #

Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

A. Reserve for Uncollected Taxes (sheet 25, Item12) \$ _____

NOT APPLICABLE

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 _____ %
[(2020 Estimated Total Levy - 2019 Total Levy) / 2019 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)

#

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 Required 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, 2019			653,313.11	XXXXXXXXXX
A. Taxes	83102 - 00	653,313.11	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103 - 00	-	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105 - 00		XXXXXXXXXX	14,510.25
B. Tax Title Liens	83106 - 00		XXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	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	-
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104 - 00		XXXXXXXXXX	(1) -
B. Tax Title Liens - Transfers from Taxes	83107 - 00	(1) -		XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	638,802.86
8. Totals			653,313.11	653,313.11
9. Balance Brought Down			638,802.86	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	638,802.86
A. Taxes	83116 - 00	638,802.86	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117 - 00	-	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2019 Tax Sale			83118 - 00	-
12. 2019 Taxes Transferred to Liens			83119 - 00	-
13. 2019 Taxes			83123 - 00	524,184.86
14. Balance December 31, 2019			XXXXXXXXXX	524,184.86
A. Taxes	83121 - 00	524,184.86	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122 - 00	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals			1,162,987.72	1,162,987.72

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No.10 divided by Item No. 9 is 100.00%)

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2020.

\$ 524,184.86 and represents the
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)

NOT APPLICABLE		Debit	Credit
1. Balance January 1, 2019	84101 - 00	-	XXXXXXXXXX
2. Foreclosed or Deeded in 2019		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, 2019	84114 - 00	XXXXXXXXXX	-
		-	-

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. Balance January 1, 2019	84115 - 00		XXXXXXXXXX
16. 2019 Sales from Foreclosed Property	84116 - 00		XXXXXXXXXX
17. Collected *	84117 - 00	XXXXXXXXXX	
18.	84118 - 00	XXXXXXXXXX	
19. Balance December 31, 2019	84119 - 00	XXXXXXXXXX	-
		-	-

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. Balance January 1, 2019	84120 - 00		XXXXXXXXXX
21. 2019 Sales from Foreclosed Property	84121 - 00		XXXXXXXXXX
22. Collected *	84122 - 00	XXXXXXXXXX	
23.	84123 - 00	XXXXXXXXXX	
24. Balance December 31, 2019	84124 - 00	XXXXXXXXXX	-
		-	-

Analysis of Sale of Property:
 *Total Cash Collected in 2019

 (84125 - 00)

Realized in 2019 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, 2018 per Audit Report</u>	<u>Amount in 2019 Budget</u>	<u>Amount Resulting from 2019</u>	<u>Balance as at Dec. 31, 2019</u>
1. Emergency Authorization - Municipal *	\$ -	\$ -		\$ -
2. Emergency Authorizations - Schools				\$ -
3. _____			\$ -	\$ -
4. _____				\$ -
5. _____				\$ -
6. _____				\$ -
7. _____				\$ -
8. _____				\$ -
9. _____				\$ -
10. _____				\$ -

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

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 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. _____	N/A	
2. _____		
3. _____		
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 for in Budget of Year 2020</u>
1. _____		N/A		
2. _____				
3. _____				
4. _____				

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	80033 - 01	XXXXXXXXXX	17,955,000.00	
Issued	80033 - 02	XXXXXXXXXX	27,595,000.00	
Paid	80033 - 03	4,055,000.00	XXXXXXXXXX	
Refunded				
Outstanding, December 31, 2019	80033 - 04	41,495,000.00	XXXXXXXXXX	
		45,550,000.00	45,550,000.00	
2020 Bond Maturities - General Capital Bonds			80033 - 05	\$ 3,210,000.00
2020 Interest on Bonds *		80033 - 06	\$ 1,176,104.71	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2019	80033 - 07	XXXXXXXXXX	675,000.00	
Issued	80033 - 08	XXXXXXXXXX	535,000.00	
Paid	80033 - 09	125,000.00	XXXXXXXXXX	
Outstanding, December 31, 2019	80033 - 10	1,085,000.00	XXXXXXXXXX	
		1,210,000.00	1,210,000.00	
2020 Bond Maturities - Assessment Bonds			80033 - 11	155,000.00
2020 Interest on Bonds *		80033 - 12	25,787.50	
Total "Interest on Bonds - Debt Service " (*Items)				\$ 1,201,892.21

LIST OF BONDS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
General Bonds of 2019	1,175,000.00	27,595,000.00	02/15/19	2.00-4.00%
Assessment Bonds of 2019	70,000.00	535,000.00	2/15/2019	2.00-4.00%
Total	1,245,000.00	28,130,000.00		

80033 - 14 80033 - 15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR LOANS
MUNICIPAL GENERAL CAPITAL LOAN**

		Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	80033 - 01	XXXXXXXX		
Issued	80033 - 02	XXXXXXXX		
Paid	80033 - 03		XXXXXXXX	
Outstanding, December 31, 2019	80033 - 04	-	XXXXXXXX	
		-	-	
2020 Loan Maturities - General Capital Loans			80033 - 05	
2020 Interest on Loans *			80033 - 06	\$ -
Total 2020 Debit Service for General Capital Loan			80033 - 13	\$ -
LOANS				
Outstanding January 1, 2019	80033 - 07	XXXXXXXX	-	
Issued	80033 - 08	XXXXXXXX		
Paid	80033 - 09	-	XXXXXXXX	
	N/A			
Outstanding, December 31, 2019	80033 - 10	-	XXXXXXXX	
		-	-	
2020 Loan Maturities Loans			80033 - 11	
2020 Interest on Loans *			80033 - 12	
Total 2020 Debit Service for Loan			80033 - 13	\$ -

LIST OF LOANS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
	N/A			
Total	-	-		
	80033 - 14	80033 - 15		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
TYPE 1 SCHOOL TERM BONDS**

		Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	80034 - 01	XXXXXXXX		
Paid	80034 - 02		XXXXXXXX	
NOT APPLICABLE				
Outstanding, December 31, 2019	80034 - 03	-	XXXXXXXX	
		-	-	
2020 Bond Maturities - Term Bonds	80034 - 04			
2020 Interest on Bonds *	80034 - 05			
TYPE 1 SCHOOL SERIAL BOND				
Outstanding January 1, 2019	80034 - 06	XXXXXXXX	33,065,000.00	
Issued	80034 - 07	XXXXXXXX		
Paid	80034 - 08	4,435,000.00	XXXXXXXX	
Refunded				
Outstanding, December 31, 2019	80034 - 09	28,630,000.00	XXXXXXXX	
		33,065,000.00	33,065,000.00	
2020 Interest on Bonds *	80034 - 10		\$ 685,002.46	
2020 Bond Maturities - Serial Bonds	80034 - 11			\$ 4,460,000.00
Total "Interest on Bonds - Type 1 School Debt Service" (*Items)	80034 - 12			\$ 685,002.46

LIST OF BONDS ISSUED DURING 2019

Purpose	2020 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035 -	-		

2020 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2019	2020 Interest Requirement
1. Emergency Notes	80036 -	_____	_____
2. Special Emergency Notes	80037 -	_____	_____
3. Tax Anticipation Notes	80038 -	N/A	_____
4. Interest on Unpaid State and County Taxes	80039 -	_____	_____
5. _____		_____	_____
6. _____		_____	_____

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

PURPOSE	Amount of Lease Obligation Outstanding Dec. 31, 2019	2020 Budget Requirement	
		For Principal	For Interest/ Fees
1.			
2.			
3.	N/A		
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
Total	-	-	-

80051-01

80051-02

(Do not crowd - add additional sheets)

**GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

		Debit	Credit
Balance - January 1, 2019	80030 -01	XXXXXXXXXX	
Received from 2019 Budget Appropriation *	80030 -02	XXXXXXXXXX	
Received from 2019 Emergency Appropriations *	80030 -03	XXXXXXXXXX	
NOT APPLICABLE			
Appropriated to Finance Improvement Authorizations	80030 -04		XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2019	80030 -05	-	XXXXXXXXXX
		-	-

* The full amount of the 2019 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2019
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2019 or Prior Years
3191 Various Improvements and Purposes	2,100,000.00	1,999,000.00	101,000.00	101,000.00
3192 Acquisition of Property	1,570,000.00	1,495,000.00	75,000.00	75,000.00
3195 improvement OF Various Roads	1,370,000.00	1,304,000.00	66,000.00	66,000.00
Total 80032 -00	5,040,000.00	4,798,000.00	242,000.00	242,000.00

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.

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
Year - 2019

		Debit	Credit
Balance - January 1, 2019	80029 -01	XXXXXXXXXX	329,001.62
Premium on Sale of Bonds		XXXXXXXXXX	10,213.24
Premium on Sale of Bond Anticipation Notes		XXXXXXXXXX	35,412.62
Cancellation of Various Capital Reserves			
Cancellation of Fully Funded Improvement Authorizations			340,927.24
Appropriated to Finance Improvement Authorizations	80029 -02		XXXXXXXXXX
Appropriated to 2019 Budget Revenue	80029 -03	328,000.00	XXXXXXXXXX
Balance - December 31, 2019	80029 -04	387,554.72	XXXXXXXXXX
		715,554.72	715,554.72

BONDS ISSUED WITH A COVENANT OR COVENANTS

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, 2019 \$ _____

2. Amount of Cash in Special Trust Fund as of December 31, 2019 (Note A) \$ _____

3. Amount of Bonds Issued Under Item 1 NOT APPLICABLE
Maturing in 2020 \$ _____

4. Amount of Interest on Bonds with a
Covenant - 2020 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 2019 appropriation column.

**MUNICIPALITIES ONLY
IMPORTANT !!**

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete
(N.J.S.A 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2019 was	<u>\$ 138,425,693.38</u>
2. Amount of Item 1 Collected in 2019 (*)	<u>\$ 137,679,801.37</u>
3. Seventy (70) percent of Item 1	<u>\$ 96,897,985.37</u>

(*) Including prepayments and overpayments applied.

B.

1. Did any Maturities of bonded obligations or notes fall due during the year 2019 ?

Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2019 ?

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 2020 budget for the liquidation of all bonded obligations or notes exceed 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 2018	\$ <u>NONE</u>
2. 4% of 2018 Tax Levy for all purposes: Levy -- _____ =	\$ _____ -
3. Cash Deficit 2019	\$ <u>NONE</u>
4. 4% of 2019 Tax Levy for all purposes: Levy -- _____ =	\$ _____ -

E.	<u>Unpaid</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
1. State Taxes	_____	_____	\$ _____	\$ -
2. County Taxes	_____	_____	267,915.52	\$ 267,915.52
3. Amount due Special Districts	_____	\$ _____	2,495.81	\$ 2,495.81
4. Amounts due School Districts for Local School Tax	_____	\$ _____	(0.50)	\$ (0.50)

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 2019, please observe instructions of Sheet 2.

Bonds and Notes Authorized but not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND
AS AT DECEMBER 31, 2019
Operating and Capital Sections
(Separately Stated)**

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Capital Fund		
Cash- Treasurer	1,750,310.89	
Fixed Capital	5,957,096.61	
Fixed Capital Authorized and Uncompleted	3,637,000.00	
Interfund - General Capital	5,498.10	
Parking Bonds Payable		4,565,000.00
Bond Anticipation Notes Payable		96,000.00
Contracts Payable		43,188.84
Improvement Authorizations - Funded		840,953.26
Improvement Authorizations - Unfunded		181,657.16
Capital Improvement Fund		735,713.18
Reserve for Amortization		4,434,546.61
Reserve for Deferred Amortization		394,550.00
Reserve for Parking Truck		39,101.60
Fund Balance		19,194.95
Estimated Proceeds Bonds and Notes Authorized	114,000.00	
Proceeds Bond and Notes Authorized		114,000.00
TOTAL CAPITAL FUND	11,463,905.60	11,463,905.60

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

SCHEDULE OF PARKING UTILITY BUDGET - 2019

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated	662,705.00	662,705.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services			-
Parking User Fees	3,291,850.00	3,499,278.03	207,428.03
			-
			-
			-
			-
			-
			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
Subtotal	3,954,555.00	4,161,983.03	207,428.03
Deficit (General Budget)**	91306-		-
	91307-	3,954,555.00	207,428.03

**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 2019

Appropriations:		XXXXXXXXXX
Adopted Budget		3,954,555.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		3,954,555.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		3,954,555.00
Deduct Expenditures:		
Paid or Charged	2,747,196.22	
Reserved	407,358.78	
Surplus (General Budget) **	800,000.00	
Total Expenditures		3,954,555.00
Unexpended Balances 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 2019 OPERATION PARKING UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2019 Parking 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)")	4,161,983.03	
Miscellaneous Revenue Not Anticipated	91,504.91	
2018 Appropriation Reserves Canceled*	359,290.20	
Total Revenue Realized		4,612,778.14
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	2,747,196.22	
Reserved	407,358.78	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	3,154,555.00	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,154,555.00
Excess		1,458,223.14
Budget Appropriation - Surplus (General Budget) **	800,000.00	
Balance of "Results of 2019 Operation"		
Remainder = ("Excess in Operations" - Sheet 46)	658,223.14	
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2019 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following item of "2018 Appropriation Reserves Canceled in 2019" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2018 for an Anticipated Deficit in the Water Utility for 2018:

2018 Appropriation Reserves Canceled in 2019	359,290.20	
Less: Anticipated Deficit in 2018 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		359,290.20

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

RESULTS OF 2019 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess of anticipated Revenues	XXXXXXXX	207,428.03
Unexpended Balances of Appropriations	XXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXX	91,504.91
Unexpended Balances of 2018 Appropriation Reserves*	XXXXXXXX	359,290.20
Deficit in Anticipated Revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	-
Excess in Operations - to Operating Surplus	658,223.14	XXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	658,223.14	658,223.14

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance January 1, 2019	XXXXXXXX	1,780,172.87
Excess in Results of 2019 Operations	XXXXXXXX	658,223.14
Amount Appropriated in 2019 Budget - Cash	662,705.00	XXXXXXXX
Amount Appropriated in 2019 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Balance December 31, 2019	1,775,691.01	XXXXXXXX
	2,438,396.01	2,438,396.01

**ANALYSIS OF BALANCE DECEMBER 31, 2019
(FROM PARKING UTILITY - TRIAL BALANCE)**

Cash		2,777,369.34
Investments		
Interfund Accounts Receivable		-
Subtotal		2,777,369.34
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,001,678.33
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,775,691.01
Other Assets Pledged to Operating Surplus *		
Deferred Charges #	-	
Operating Deficit #		
Total Other Assets		-
		1,775,691.01

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.

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

SCHEDULE OF PARKING UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2018		_____
Increased by:		
Parking Rents Levied		_____
Overpayments Created		_____
Refunds		_____
	NOT APPLICABLE	
Decreased by:		
Collections		_____
Overpayments applied		_____
Transfer to Parking Liens		_____
Other		_____
		\$ -
Balance December 31, 2019		\$ -

SCHEDULE OF PARKING UTILITY LIENS

Balance December 31, 2018		_____
Increased by:		
	NOT APPLICABLE	
Transfers from Accounts Receivable		_____
Penalties and Costs		_____
Other		_____
		\$ -
Decreased by:		
Collections		_____
Other		_____
		\$ -
Balance December 31, 2019		\$ -

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
PARKING UTILITY FUND**

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

<u>Caused By</u>	<u>Amount Dec. 31, 2018 per Audit Report</u>	<u>Amount in 2019 Budget</u>	<u>Amount Resulting from 2019</u>	<u>Balance as at Dec. 31, 2019</u>
1. Emergency Authorization - Municipal *				\$ -
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. 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. _____	_____	_____
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 for in Budget of Year 2020</u>
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
PARKING UTILITY ASSESSMENT BONDS**

	Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2019	-	XXXXXXXXXX	
	-	-	

2020 Bond Maturities - Assessment Bonds

2020 Interest on Bonds *

PARKING UTILITY CAPITAL BONDS

Outstanding January 1, 2019	XXXXXXXXXX	2,665,000.00
Issued	XXXXXXXXXX	2,120,000.00
Paid	220,000.00	XXXXXXXXXX
Outstanding December 31, 2019	4,565,000.00	XXXXXXXXXX
	4,785,000.00	4,785,000.00

2020 Bond Maturities - Capital Bonds

\$ 360,000.00

2020 Interest on Bonds *

\$ 124,122.50

INTEREST ON BONDS - PARKING UTILITY BUDGET

2020 Interest on Bonds *	\$ 124,122.50	
Less: Interest Accrued to 12/31/19 (Trial Balance)	\$ 39,184.29	
Subtotal	84,938.21	
Add: Interest to be Accrued as of 12/31/2020	\$ 22,788.31	
Required Appropriation 2020		107,726.52

LIST OF BONDS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
PARKING BONDS OF 2019	135,000.00	2,120,000.00	2/15/2019	2.00-4.00%
Total	135,000.00	2,120,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR LOANS
PARKING UTILITY LOAN**

	Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	XXXXXXXX		
Issued	XXXXXXXX		
N/A			
Paid		XXXXXXXX	
Outstanding December 31, 2019	-	XXXXXXXX	
	-	-	
2020 Loan Maturities			
2020 Interest on Loans *			
PARKING UTILITY CAPITAL LOAN			
Outstanding January 1, 2019	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding December 31, 2019	-	XXXXXXXX	
	-	-	
2020 Loan Maturities - Capital Loans			
2020 Interest on Loans *			

INTEREST ON LOANS - PARKING UTILITY BUDGET

2020 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/19 (Trial Balance)			
Subtotal		-	
Add: Interest to be Accrued as of 12/31/2020			
Required Appropriation 2020			-

LIST OF LOANS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	-	-		

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

1. 2. 3. 4. 5. 6. 7. 8. 9. 10.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
								-	1/0/1900
								-	1/0/1900
	3193 Various Parking Utility Improvement	96,000.00	10/24/2019	96,000.00	10/23/2020	2.00%	-	1,920.00	10/23/2020
								-	
								-	
				96,000.00				1,920.00	

INTEREST ON NOTES - WATER UTILITY BUDGET	
2020 Interest on Notes	\$ 1,920.00
Less: Interest Accrued to 12/31/19 (Trial Balance)	\$ 2,472.00
Subtotal	\$ (552.00)
Add: Interest to be Accrued as of 12/31/2020	\$ 552.00
Required Appropriation - 2020	\$ -

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 2017 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.		N/A						
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, 2017 or prior must be appropriated in full in the 2020 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, 2019	2020 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total		-	

80051-02

80051-01

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (PARKING UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2019		2019 Authorizations	Canceled	Contracts Payable	Contracts Payables Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
	2874 Parking Lot Upgrades	13,624.19						
2977 Park and Shop Gated Parking		5,615.43			5,615.43			-
3001 Parking Utility Equipment Purchase		60,509.64			38,422.07			22,087.57
3058 Various Parking Improvements	72,022.78						72,022.78	-
3078 Broad Street Garage Repairs		66,393.18			3,773.59			62,619.59
3086 Parking Various Improvements		91,440.81			91,440.81			-
3103 Parking Structure Repairs		732,870.03			43,696.69		689,173.34	-
3142 Various Parking Improvements or Purposes		45,307.37			14,776.16		30,531.21	-
3168 Various Parking Improvements or Purposes		60,075.33			28,256.55		30,868.78	950.00
3193 Various Parking Improvements or Purposes			101,000.00		267.04		4,732.96	96,000.00
								-
								-
								-
								-
								-
								-
								-
								-
Total	85,646.97	1,062,211.79	101,000.00	-	226,248.34	-	840,953.26	181,657.16

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	740,713.18
Received from 2019 Budget Appropriation*	XXXXXXXXXX	
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
Cancel Preliminary Costs		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	5,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2019	735,713.18	XXXXXXXXXX
	740,713.18	740,713.18

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	
Received from 2019 Budget Appropriation*	XXXXXXXXXX	
Received from 2019 Emergency Appropriation*	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2019		XXXXXXXXXX
	-	-

* The full amount of the 2019 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**PARKING UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2019
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)
UTILITIES ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2019 or Prior Years
3193 Various Parking Capital Improvement	101,000.00	96,000.00	5,000.00	5,000.00
	101,000.00	96,000.00	5,000.00	5,000.00

**PARKING UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

YEAR 2019

	Debit	Credit
Balance - January 1, 2019	XXXXXXXX	18,487.95
Premium on Sale of Notes	XXXXXXXX	707.00
Funded Improvement Authorizations Canceled	XXXXXXXX	
Improvement Authorizations Canceled - Excess Bonds and Notes Authorized		
Appropriated to Finance Improvement Authorizations		XXXXXXXX
Appropriated to 2019 Budget Revenue		XXXXXXXX
Balance - December 31, 2019	19,194.95	XXXXXXXX
	\$ 19,194.95	\$ 19,194.95

Bonds and Notes Authorized but not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

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

AS AT DECEMBER 31, 2019

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
<u>Sewer Operating</u>		
Cash-Treasurer	1,611,636.65	
Sewer User's Accounts Receivable	52,010.37	
Cash Liabilities:		
Appropriation Reserves		83,682.33
Reserve for Encumbrances		78,798.84
Reserve for Accrued Interest on Bonds		59,302.27
Reserve for Accrued Interest on Notes		10,428.75
Interfund - Current Fund		12,184.85
Prepaid Sewer Fees		213,706.93
Reserve to Rebuild Comminutor at Constantine Pumps		11,300.00
Reserve to Renovate Chatham Road Pump Station		7,933.26
Reserve to Purchase Pumps for Chatham Road Station		1,000.00
Reserve for Connection Fees		4,692.50
Subtotal Cash Liabilities		483,029.73 "C"
Reserve for Receivables & Other Assets		52,010.37
Fund Balance		1,128,606.92
TOTAL OPERATION FUND	1,663,647.02	1,663,647.02

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

Bonds and Notes Authorized but not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND
AS AT DECEMBER 31, 2019**

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
<u>Sewer Capital</u>		
CASH - TREASURER	3,412,578.26	
Subtotal Cash	3,412,578.26	
FIXED CAPITAL	11,564,657.20	
FIXED CAPITAL AUTHORIZED AND UNCOMPLETED	6,771,064.08	
INTERFUND GENERAL CAPITAL	3,725.69	
INTERFUND SEWER TRUST ASSESSMENTS	15,676.26	
SEWER BONDS PAYABLE		5,995,000.00
BOND ANTICIPATION NOTES PAYABLE		405,000.00
CONTRACTS PAYABLE		449,621.14
IMPROVEMENT AUTHORIZATIONS - FUNDED		1,775,126.32
IMPROVEMENT AUTHORIZATIONS - UNFUNDED		1,676,464.88
CAPITAL IMPROVEMENT FUND		1,582,628.57
RESERVE FOR AMORTIZATION		7,692,528.70
RESERVE FOR DEFERRED AMORTIZATION		1,923,965.09
RESERVE FOR DEBT SERVICE		58,973.59
FUND BALANCE		208,393.20
ESTIMATED PROCEEDS BONDS AND NOTES AUTHORIZED	2,350,733.61	
PROCEEDS BONDS AND NOTES AUTHORIZED		2,350,733.61
TOTAL CAPITAL FUND	24,118,435.10	24,118,435.10

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

ANALYSIS OF SEWER UTILITY ASSESSMENT CASH AND INVESTMENTS

PLEGDED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2018	Receipts				Disbursements	Balance Dec. 31, 2019
		Assessment and Liens	Current Budget				
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
							-
							-
		N/A					-
							-
							-
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
							-
							-
Due to Sewer Capital							-
							-

* Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2019

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated 01-	280,000.00	280,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02-			-
Domestic Sewer Charges	3,922,287.00	4,021,305.76	99,018.76
Industrial Sewer Charges	105,000.00	111,055.84	6,055.84
Interest on Investments	6,000.00	35,884.39	29,884.39
			-
			-
Added by N.J.S 40A:4-87 (List)	xxxxxxx.xx	xxxxxxx.xx	xxxxxxx.xx
			-
			-
			-
Subtotal	4,313,287.00	4,448,245.99	134,958.99
Deficit (General Budget)** 06-			-
	07- 4,313,287.00	4,448,245.99	134,958.99

**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 BUDGET APPROPRIATIONS

Appropriations:		xxxxxxxxx
Adopted Budget		4,313,287.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		4,313,287.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		4,313,287.00
Deduct Expenditures:		
Paid or Charged	3,739,604.67	
Reserved	83,682.33	
Surplus (General Budget) **	490,000.00	
Total Expenditures		4,313,287.00
Unexpended Balances 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 2019 OPERATION SEWER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2019 Sewer 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)")	4,448,245.99	
Miscellaneous Revenue Not Anticipated	75,318.34	
2018 Appropriation Reserves Canceled* (Excess Revenue Realized)	30,384.61	
Total Revenue Realized		4,553,948.94
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
Paid or Charged	3,739,604.67	
Reserved	83,682.33	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	3,823,287.00	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,823,287.00
Excess		730,661.94
Budget Appropriation - Surplus (General Budget) **	490,000.00	
Balance of "Results of 2019 Operation"		
Remainder = ("Excess in Operations" - Sheet 60)	240,661.94	
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2019 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2018 Appropriation Reserves Canceled in 2019" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2018 for an Anticipated Deficit in the Sewer Utility for 2018:

2018 Appropriation Reserves Canceled in 2019	30,384.61	
Less: Anticipated Deficit in 2018 Budget - Amount Received and Due from Current Fund - If none, enter "None4"		
* Excess (Revenue Realized)		30,384.61

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

RESULTS OF 2019 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess of anticipated Revenues	XXXXXXXXXX	134,958.99
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	75,318.34
Unexpended Balances of 2018 Appropriation Reserves*	XXXXXXXXXX	30,384.61
Deficit in Anticipated Revenue		XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	240,661.94	XXXXXXXXXX
	240,661.94	240,661.94

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2019	XXXXXXXXXX	1,167,944.98
Excess in Results of 2019 Operations	XXXXXXXXXX	240,661.94
Amount Appropriated in 2019 Budget - Cash	280,000.00	XXXXXXXXXX
Amount Appropriated in 2019 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance December 31, 2019	1,128,606.92	XXXXXXXXXX
	1,408,606.92	1,408,606.92

**ANALYSIS OF BALANCE DECEMBER 31, 2019
(FROM SEWER UTILITY - TRIAL BALANCE)**

Cash		1,611,636.65
Investments		
Interfund Accounts Receivable		-
Subtotal		1,611,636.65
Deduct Cash Liabilities Marked with "C" on Trial Balance		483,029.73
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,128,606.92
Other Assets Pledged to Operating Surplus *		
Deferred Charges #	-	
Operating Deficit #		
Total Other Assets		-
		1,128,606.92

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2018		<u>\$ 49,093.06</u>
Increased by:		
Sewer Rents Levied		<u>\$ 4,135,278.91</u>
Overpayments Created		<u> </u>
Refunds		<u> </u>
Decreased by:		
Collections	<u>\$ 4,132,361.60</u>	
Overpayments applied		<u> </u>
Transfer to Sewer Liens		<u> </u>
Other		<u> </u>
		<u>\$ 4,132,361.60</u>
Balance December 31, 2019		<u>\$ 52,010.37</u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2018		<u> </u>
Increased by:		
Transfers from Accounts Receivable	<u>\$ -</u>	
Penalties and Costs		<u> </u>
Other		<u> </u>
		<u>\$ -</u>
Decreased by:		
Collections		<u> </u>
Other		<u> </u>
		<u>\$ -</u>
Balance December 31, 2019		<u>\$ -</u>

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND**

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

<u>Caused By</u>	<u>Amount Dec. 31, 2018 per Audit Report</u>	<u>Amount in 2019 Budget</u>	<u>Amount Resulting from 2019</u>	<u>Balance as at Dec. 31, 2019</u>
1. Emergency Authorization - Municipal *	_____	_____	_____	_____
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. 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. _____	_____	_____
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 for in Budget of Year 2020</u>
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
N/A			
Paid		XXXXXXXXXX	
Outstanding December 31, 2019	-	XXXXXXXXXX	
	-	-	
2020 Bond Maturities - Assessment Bonds			
2020 Interest on Bonds *			
SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2019	XXXXXXXXXX	5,355,000.00	
Issued	XXXXXXXXXX	1,435,000.00	
Paid	795,000.00	XXXXXXXXXX	
Refunded			
Outstanding December 31, 2019	5,995,000.00	XXXXXXXXXX	
	6,790,000.00	6,790,000.00	
2020 Bond Maturities - Capital Bonds			
2020 Interest on Bonds*		\$ 133,779.31	\$ 510,000.00

INTEREST ON BONDS - SEWER UTILITY BUDGET

2020 Interest on Bonds *	\$ 133,779.31	
Less: Interest Accrued to 12/31/19 (Trial Balance)	\$ 59,302.27	
Subtotal	\$ 74,477.04	
Add: Interest to be Accrued as of 12/31/2020	\$ 49,657.85	
Required Appropriation 2020		\$ 124,134.89

LIST OF BONDS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
SEWER BONDS OF 2019	100,000.00	1,435,000.00	2/15/2019	2.00-4.00%
Total	100,000.00	1,435,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR LOANS
SEWER UTILITY _____ LOANS**

	Debit	Credit	2020 Debt Service
Outstanding January 1, 2019	XXXXXXXX		
Issued	XXXXXXXX		
N/A			
Paid		XXXXXXXX	
Outstanding December 31, 2019	-	XXXXXXXX	
	-	-	
2020 Loan Maturities - WWTT LOANS			
2020 Interest on WWTT Loans*			
SEWER UTILITY _____ LOAN			
Outstanding January 1, 2019	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
N/A			
Outstanding December 31, 2019	-	XXXXXXXX	
	-	-	
2020 Loan Maturities - _____ Loan			
2020 Interest on _____ Loan*			

INTEREST ON LOANS - SEWER UTILITY BUDGET

2020 Interest on Loans *	\$	-
Less: Interest Accrued to 12/31/19 (Trial Balance)		
Subtotal	\$	-
Add: Interest to be Accrued as of 12/31/2020		
Required Appropriation 2020		\$ -

LIST OF LOANS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
				NOT APPLICABLE					
		\$ -		\$ -			\$ -	\$ -	\$ -

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, 2017 or prior must be appropriated in full in the 2020 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, 2019	2020 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.	NOT APPLICABLE		
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total		-	

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2019		2019 Authorizations	Canceled	Expended	Encumbrances		Balance - December 31, 2019	
	Funded	Unfunded				Canceled	Funded	Unfunded	
	2812 Improvement of Sanitary Sewerage System								
2913A Improvements of Sanitary Sewerage System	661,737.88	93,300.00			11,500.00	700.00		651,164.88	93,073.00
2987 Sanitary Sewerage Improvements		115,928.30			5,000.00				110,928.30
3085 Improvement of Sanitary Sewer	539,898.47	-			273,272.82			266,625.65	-
3113 Improvements of Sanitary Sewerage System		212,710.56			34,748.76			177,961.80	-
3143 Various Improvements or Purposes		217,920.41			23,590.33			194,330.08	-
3167 Various Improvements or Purposes		678,990.74			193,946.83			485,043.91	-
3177 Joint Meeting Share of Capital Outlay		1,175,000.00			97.62				1,174,902.38
3194 Various Sewer Utility Improvements			426,000.00		128,438.80				297,561.20
									-
									-
									-
									-
									-
									-
									-
									-
Total	1,201,636.35	2,493,850.01	426,000.00	-	670,595.16	700.00		1,775,126.32	1,676,464.88

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxx	1,582,553.57
Received from 2019 Budget Appropriation*	xxxxxxxxxx	21,075.00
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
Cancel Preliminary Costs		
Improvement Authorizations Canceled - Excess Bonds and Notes		
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	21,000.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2019	1,582,628.57	xxxxxxxxxx
	1,603,628.57	1,603,628.57

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxx	
Received from 2019 Budget Appropriation*	xxxxxxxxxx	
Received from 2019 Emergency Appropriation*	xxxxxxxxxx	
N/A		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2019		xxxxxxxxxx
	-	-

* The full amount of the 2019 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

