



**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the BOROUGH of PALMYRA 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 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, ~~(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 Statement for the year ended Dec. 31, 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 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:

NONE

Robert P. Nehila- Registered Municipal Accountant  
(Registered Municipal Accountant)

Bowman & Company  
(Firm Name)

601 White Horse Road  
(Address)

Voorhees, NJ 08043  
(Address)

Certified by me

this 28TH day FEBRUARY, 2020

(856)435-6200  
(Phone Number)

(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 a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2020

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.

<b>Municipality:</b>	BOROUGH OF PALMYRA
<b>Chief Financial Officer:</b>	Donna Condo
<b>Signature:</b>	dcondo@boroughofpalmyra.com
<b>Certificate #:</b>	#N-0689
<b>Date:</b>	2/28/2020

**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.

<b>Municipality:</b>	BOROUGH OF PALMYRA
<b>Chief Financial Officer:</b>	NOT APPLICABLE
<b>Signature:</b>	NOT APPLICABLE
<b>Certificate #:</b>	NOT APPLICABLE
<b>Date:</b>	NOT APPLICABLE

21-6000983

Fed I.D. #

BOROUGH OF PALMYRA

Municipality

BURLINGTON

County

**Report of Federal and State Financial Assistance  
Expenditures of Awards**

Fiscal Year Ending: December 31, 2019

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>15,454.90</u>	\$ <u>35,969.60</u>	\$ <u>                    </u>

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 15-08.

- 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 Title 2 U.S. Code of Federal Regulations(CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (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 agreements.
- (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.

dcondo@boroughofpalmyra.com  
Signature of Chief Financial Officer

2/28/2020  
Date





NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
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
TOTALS FROM PAGE 3	6,760,254.67	48,620.03
APPROPRIATION RESERVES		738,397.00
ENCUMBRANCES PAYABLE		199,797.00
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		2,691.02
PREPAID TAXES		98,456.34
ACCOUNTS PAYABLE		52,325.90
DUE TO STATE:		
MARRIAGE LICENCE		300.00
DCA TRAINING FEES		1,046.00
RESERVE FOR CODIFICATION OF ORDINANCES		4,850.00
LOCAL SCHOOL TAX PAYABLE		1,191,529.94
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		1,557.80
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
DUE TO TRUST OTHER FUND:		
UNEMPLOYMENT COMPENSATION INSURANCE TRUST FUND		10,000.00
DEVELOPER'S SITE IMPROVEMENTS		45,765.00
DUE TO GENERAL CAPITAL FUND		51,250.00
PAGE TOTAL	6,760,254.67	2,446,586.03









**POST CLOSING  
TRIAL BALANCE -- TRUST FUNDS  
(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2019**

Title of Account	Debit	Credit
DOG TRUST FUND		
CASH	10,320.64	
DUE TO - STATE DEPARTMENT OF HEALTH		1.20
DUE TO STATE OF NJ		
RESERVE FOR DOG FUND		5,944.00
DUE TO CURRENT FUND		4,375.44
FUND TOTALS	10,320.64	10,320.64
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
INVESTMENTS- LENGTH OF SERVICE AWARDS PROGRAM	258,611.95	
RESERVE FOR LENGTH OF SERVICE AWARDS PROGRAM		258,611.95
FUND TOTALS	258,611.95	258,611.95

(Do not crowd - add additional sheets)

**POST CLOSING  
TRIAL BALANCE -- TRUST FUNDS (CONT'D)**  
(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2019

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	819,334.64	
DUE FROM CURRENT FUND:		
UNEMPLOYMENT COMPENSATION INSURANCE FUND	10,000.00	
DEVELOPER'S SITE IMPROVEMENTS	45,765.00	
DUE TO CURRENT FUND-OTHER TRUST FUNDS		2,019.15
PAYROLL DEDUCTIONS PAYABLE		972.54
RESERVE FOR UNEMPLOYMENT COMPENSATION INSURANCE		48,417.90
RESERVE FOR PARKING OFFENSES		
ADJUDICATION ACT		399.00
RESERVE FOR PUBLIC DEFENDER		2,083.02
RESERVE FOR DEVELOPER'S ESCOW DEPOSITS		35,239.13
RESERVE FOR POLICE OUTSIDE EMPLOYMENT		14,834.56
RESERVE FOR FIRE OFFICIAL		21,443.78
RESERVE FOR REGIONAL CONTRIBUTION-DELANCO		90,317.61
RESERVE FOR REGIONAL CONTRIBUTION-EVESHAM		139,066.99
RESERVE FOR SPECIAL LAW ENFORCEMENT		15,776.69
RESERVE FOR COMMUNITY CENTER RENTALS		3,018.87
RESERVE FOR COMMUNITY CENTER REFUNDABLE		
DEPOSITS		3,250.00
RESERVE FOR POLICE EQUIPMENT-MITCHELL ESTATE		1,856.56
RESERVE FOR FLEXIBLE SPENDING ACCOUNT		2,926.63
RESERVE FOR COMPENSATED ABSENCES		178,345.47
RESERVE FOR TAX TITLE LIENS		284,600.00
RESERVE FOR TAX TITLE LIEN REDEMPTIONS		30,531.74
OTHER TRUST FUNDS PAGE TOTAL	875,099.64	875,099.64

(Do not crowd - add additional sheets)







## 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					Disbursements	Balance Dec. 31, 2019
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

\*Show as red figure













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

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
Click it or Ticket	-	5,500.00	5,225.00			275.00
Over the Limit/Drive Sober Grants		11,000.00				11,000.00
Community Development Block Grant		100,000.00				100,000.00
NJ Department of Transportation- 2019 Municipal Aid						-
Program- Temple Boulevard Reconstruction		260,000.00				260,000.00
NJ Department of Transportation-2018 TAP Program						-
Temple Boulevard Enhancements		343,000.00				343,000.00
Alcohol Education Rehabilitation Fund		643.00	643.00			-
Clean Communities Program		17,125.92	17,125.92			0.00
Recycling Tonnage Grant		10,998.94	10,998.94			-
Body Armor Grant		2,137.98	2,137.98			-
Safe and Secure Communities Grant		39,485.00	39,485.00			-
Office of Juvenile Justice & Delinquency Prevention:						-
2019 Expansion Program		10,500.00	10,325.00			175.00
New Jersey Forestry Grant	3,000.00					3,000.00
Burlington County Park Improvement	127,424.00		127,424.00			-
						-
						-
						-
<b>PAGE TOTALS</b>	<b>130,424.00</b>	<b>800,390.84</b>	<b>213,364.84</b>	<b>-</b>	<b>-</b>	<b>717,450.00</b>

**MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
PREVIOUS PAGE TOTALS	130,424.00	800,390.84	213,364.84	-	-	717,450.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	130,424.00	800,390.84	213,364.84	-	-	717,450.00

**MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
PREVIOUS PAGE TOTALS	130,424.00	800,390.84	213,364.84	-	-	717,450.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	130,424.00	800,390.84	213,364.84	-	-	717,450.00

Sheet 10  
Totals



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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87				
Department of Justice - Bulletproof Vest	2,729.57			1,539.90			1,189.67
Click it or Ticket	2.50		5,500.00	5,445.00			57.50
Over the Limit/Drive Sober Grants	2,787.64		11,000.00	8,470.00			5,317.64
Community Development Block Grant			100,000.00				100,000.00
Drunk Driving Enforcement Grant	13,983.77			1,565.25			12,418.52
NJ Department of Transportation- Temple Boulevard Reconstruction			260,000.00				260,000.00
NJ Department of Transportation- Temple Boulevard Enhancements			343,000.00				343,000.00
Alcohol Rehabilitation Fund	12,120.14		643.00	1,500.00			11,263.14
Clean Communities Program	38,605.68		17,125.92	633.87			55,097.73
Tactical Body Armor Grant	7,172.12		2,137.98	1,327.50			7,982.60
Recycling Tonnage Grant	3,514.56		10,998.94	14,109.00			404.50
Exercise Program Improvement Grant	1,302.38						1,302.38
Hazardous Discharge Site Remediation Fund	126,120.87						126,120.87
Safe and Secure Communities Grant			39,485.00				39,485.00
Office of Juvenile Justice & Delinquency Prevention: 2019 Summer Expansion Program			10,500.00	10,325.00			175.00
New Jersey Forestry Grant	3,000.00						3,000.00
<b>PAGE TOTALS</b>	<b>211,339.23</b>	<b>-</b>	<b>800,390.84</b>	<b>44,915.52</b>	<b>-</b>	<b>-</b>	<b>966,814.55</b>

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	211,339.23	-	800,390.84	44,915.52	-	-	966,814.55
Sustainable Jersey Small Grants Program	2,000.00			1,987.28			12.72
Burlington County Park Improvement	2,516.50						2,516.50
2018 TAP Program							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	215,855.73	-	800,390.84	46,902.80	-	-	969,343.77

Sheet  
11.1





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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Received	Other	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Click it or Ticket	-			5,445.00		5,445.00
Department of Justice- Bulletproof Vest				1,327.50		1,327.50
Drunk Driving Enforcement Grant				3,501.79		3,501.79
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
<b>TOTALS</b>	-	-	-	10,274.29	-	10,274.29

Sheet 12  
Totals

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	1,100,949.96
School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019) 85002-00	XXXXXXXXXX	4,063,515.00
Levy School Year July 1, 2019 - June 30, 2020	XXXXXXXXXX	10,533,845.00
Levy Calendar Year 2019	XXXXXXXXXX	
Paid	10,443,265.02	XXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	1,191,529.94	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85004-00	4,063,515.00	XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	15,698,309.96	15,698,309.96

# Must include unpaid requisitions.

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2019 85045-00	XXXXXXXXXX	
2019 Levy 81105-00	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance - December 31, 2019 85046-00		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	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		XXXXXXXXXX
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

	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		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	1,173.30
2019 Levy :	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	1,731,806.07
County Library 80003-04	XXXXXXXXXX	161,846.51
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	154,348.44
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	1,557.80
Paid	2,049,174.32	XXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	1,557.80	XXXXXXXXXX
	2,050,732.12	2,050,732.12

## 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
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2019 Levy 80003-07	XXXXXXXXXX	-
Paid 80003-08		XXXXXXXXXX
Balance - December 31, 2019 80003-09	-	XXXXXXXXXX
	-	-

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



## STATEMENT OF GENERAL BUDGET REVENUES 2019

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,364,800.00	1,364,800.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	1,183,457.00	1,462,456.82	278,999.82
Added by N.J.S. 40A:4-87 (List on 17a)	800,390.84	800,390.84	-
			-
			-
<b>Total Miscellaneous Revenue Anticipated 80103-</b>	<b>1,983,847.84</b>	<b>2,262,847.66</b>	<b>278,999.82</b>
Receipts from Delinquent Taxes 80104-	270,000.00	406,154.77	136,154.77
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	5,934,463.05	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax 80121-		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation 80107-	5,934,463.05	6,077,373.77	142,910.72
	<b>9,553,110.89</b>	<b>10,111,176.20</b>	<b>558,065.31</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxx	18,050,282.54
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax 80109-00	10,533,845.00	xxxxxxxx
Regional School Tax 80119-00	-	xxxxxxxx
Regional High School Tax 80110-00	-	xxxxxxxx
County Taxes 80111-00	2,048,001.02	xxxxxxxx
Due County for Added and Omitted Taxes 80112-00	1,557.80	xxxxxxxx
Special District Taxes 80113-00	-	xxxxxxxx
Municipal Open Space Tax 80120-00	-	xxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxx	610,495.05
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxx	-
Balance for Support of Municipal Budget (or) 80116-00	6,077,373.77	xxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxx	
	<b>18,660,777.59</b>	<b>18,660,777.59</b>

\*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.











## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2019

2019 Budget as Adopted	80012-01	8,752,720.05
2019 Budget - Added by N.J.S. 40A:4-87	80012-02	800,390.84
Appropriated for 2019 (Budget Statement Item 9)	80012-03	9,553,110.89
Appropriated for 2019 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>	<b>9,553,110.89</b>
Add: Overexpenditures (see footnote)	80012-06	
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>	<b>9,553,110.89</b>
<b>Deduct Expenditures:</b>		
Paid or Charged [Budget Statement Item (L)]	80012-08	8,204,217.56
Paid or Charged - Reserve for Uncollected Taxes	80012-09	610,495.05
Reserved	80012-10	738,397.00
<b>Total Expenditures</b>	<b>80012-11</b>	<b>9,553,109.61</b>
Unexpended Balances Canceled (see footnote)	80012-12	1.28

**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)		
<b>Total Authorizations</b>		-
<b>Deduct Expenditures:</b>		
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		-

# RESULTS OF 2019 OPERATION

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated 80013-01	XXXXXXXXXX	278,999.82
Delinquent Tax Collections 80013-02	XXXXXXXXXX	136,154.77
	XXXXXXXXXX	
Required Collection of Current Taxes 80013-03	XXXXXXXXXX	142,910.72
Unexpended Balances of 2019 Budget Appropriations 80013-04	XXXXXXXXXX	1.28
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXXXX	428,244.98
Miscellaneous Revenue 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	523,558.83
Prior Years Interfunds Returned in 2019 80013-06	XXXXXXXXXX	
Cancellation of Tax Overpayments	XXXXXXXXXX	5,675.14
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2019 80013-07	4,063,515.00	XXXXXXXXXX
Balance - December 31, 2019 80013-08	XXXXXXXXXX	4,063,515.00
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-09	-	XXXXXXXXXX
Delinquent Tax Collections 80013-10	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes 80013-11	-	XXXXXXXXXX
Interfund Advances Originating in 2019 80013-12	3,289.91	XXXXXXXXXX
Refund of Prior Year Revenue	200.00	XXXXXXXXXX
Other	1,540.00	XXXXXXXXXX
Due To State of New Jersey-Senior Citizens and Veterans Deductions:		
Prior Year Disallowed	3,556.85	
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21) 80013-14	1,506,958.78	XXXXXXXXXX
	5,579,060.54	5,579,060.54









**SURPLUS - CURRENT FUND  
YEAR - 2019**

		Debit	Credit
1. Balance - January 1, 2019	80014-01	xxxxxxxxxx	3,137,595.12
2.		xxxxxxxxxx	
3. Excess Resulting from 2019 Operations	80014-02	xxxxxxxxxx	1,506,958.78
4. Amount Appropriated in the 2019 Budget - Cash	80014-03	1,364,800.00	xxxxxxxxxx
5. Amount Appropriated in 2019 Budget - with Prior Written-Consent of Director of Local Government Services	80014-04	-	xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance - December 31, 2019	80014-05	3,279,753.90	xxxxxxxxxx
		4,644,553.90	4,644,553.90

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

Cash	80014-06		5,725,989.93
Investments	80014-07		
Cash-Change Fund			350.00
Sub Total			5,726,339.93
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		2,446,586.03
Cash Surplus	80014-09		3,279,753.90
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		3,279,753.90

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

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

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	
or			
(Abstract of Ratables)	82113-00	\$	18,516,309.07
2. Amount of Levy Special District Taxes	82102-00	\$	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	16,441.22
5a. Subtotal 2019 Levy		\$	18,532,750.29
5b. Reductions due to tax appeals **		\$	
5c. Total 2019 Tax Levy	82106-00	\$	18,532,750.29
6. Transferred to Tax Title Liens	82107-00	\$	12,723.14
7. Transferred to Foreclosed Property	82108-00	\$	
8. Remitted, Abated or Canceled	82108-00	\$	65,100.36
9. Discount Allowed	82108-00	\$	
10. Collected in Cash: In 2018	82121-00	\$	96,612.63
In 2019 *	82122-00	\$	17,658,151.54
Homestead Benefit Credit		\$	221,418.37
State's Share of 2019 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	74,100.00
Total To Line 14	82111-00	\$	18,050,282.54
11. Total Credits		\$	18,128,106.04
12. Amount Outstanding December 31, 2019	82120-00	\$	404,644.25
13. Percentage of Cash Collections to Total 2019 Levy, (Item 10 divided by Item 5c) is	<b>97.39%</b>		
	82112-00		

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	18,050,282.54
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	18,050,282.54

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 divided by \$1,500,000, or .699985. The correct percentage to  
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

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

\* Include overpayments applied as part of 2019 collections.

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

**ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99**

**To Calculate Underlying Tax Collection Rate for 2019**

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)	\$ 18,050,282.54
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 18,050,282.54</b>
Line 5c (sheet 22) Total 2019 Tax Levy	\$ 18,532,750.29
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>97.40%</u>

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**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ 18,050,282.54
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 18,050,282.54</b>
Line 5c (sheet 22) Total 2019 Tax Levy	\$ 18,532,750.29
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>97.40%</u>

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

	Debit	Credit
1. Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	46,977.13
2. Sr. Citizens Deductions Per Tax Billings	19,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	55,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,000.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector 2018 Taxes		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,400.00
8. Deductions Disallowed By Tax Collector Prior Taxes	XXXXXXXXXX	3,556.85
9. Received in Cash from State	XXXXXXXXXX	72,186.05
10.		
11.		
12. Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	48,620.03	XXXXXXXXXX
	124,120.03	124,120.03

Calculation of Amount to be included on Sheet 22, Item 10 -  
2019 Senior Citizens and Veterans Deductions Allowed

Line 2	19,000.00
Line 3	55,500.00
Line 4	1,000.00
Sub - Total	75,500.00
Less: Line 7	1,400.00
To Item 10, Sheet 22	74,100.00

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

		Debit	Credit
Balance - January 1, 2019		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2019 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2019		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2019		-	-

jrossi@boroughofpalmyra.com  
 Signature of Tax Collector

#T-8486  
 License #

2/28/2020  
 Date



## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance - January 1, 2019			444,711.18	XXXXXXXXXX
A. Taxes	83102-00	422,024.99	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	22,686.19	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX	6,203.11
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			5,845.22	XXXXXXXXXX
5. Added Tax Title Liens				XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens;			XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXXXXX	(1) 5,394.88
B. Tax Title Liens - Transfers from Taxes	83107-00		(1) 5,394.88	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	444,353.29
8. Totals			455,951.28	455,951.28
9. Balance Brought Down			444,353.29	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	406,154.77
A. Taxes	83116-00	405,119.44	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00	1,035.33	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2019 Tax Sale			1,369.45	XXXXXXXXXX
12. 2019 Taxes Transferred to Liens			12,723.14	XXXXXXXXXX
13. 2019 Taxes			404,644.25	XXXXXXXXXX
14. Balance - December 31, 2019			XXXXXXXXXX	456,935.36
A. Taxes	83121-00	415,797.03	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	41,138.33	XXXXXXXXXX	XXXXXXXXXX
15. Totals			863,090.13	863,090.13

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 91.40%

17. Item No. 14 multiplied by percentage shown above is 417,638.92 and represents the maximum amount that may be anticipated in 2020. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.



**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**

(Do not include the emergency authorizations pursuant to N.J.S.A.40A:4-55,  
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2018 per Audit Report	Amount in 2019 Budget	Amount Resulting from 2019	Balance as at Dec. 31, 2019
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
<b>TOTAL DEFERRED CHARGES</b>	\$ _____	\$ _____	\$ _____	\$ _____

\*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.A. 40A:2-3 OR N.J.S.A. 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.	_____	_____	_____	\$ _____	_____



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

Sheet 30

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2018	REDUCED IN 2019		Balance Dec. 31, 2019
					By 2019 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
<b>Totals</b>		-	-	-	-	-	-
				80027-00	80028-00		

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

dcondo@boroughofpalmyra.com  
Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2019 'must be entered here and then raised in the 2020 budget.

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

		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01	xxxxxxxxxx	8,500,000.00	
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03	620,000.00	xxxxxxxxxx	
Outstanding - December 31, 2019	80033-04	7,880,000.00	xxxxxxxxxx	
		8,500,000.00	8,500,000.00	
2020 Bond Maturities - General Capital Bonds			80033-05	\$ 620,000.00
2020 Interest on Bonds*		80033-06	\$ 232,400.00	
<b>ASSESSMENT SERIAL BONDS</b>				
Outstanding - January 1, 2019	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding - December 31, 2019	80033-10	-	xxxxxxxxxx	
		-	-	
2020 Bond Maturities - Assessment Bonds			80033-11	\$
2020 Interest on Bonds*		80033-12	\$	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 232,400.00

**LIST OF BONDS ISSUED DURING 2019**

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

80033-14

80033-15

## SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2020 DEBT SERVICE FOR LOANS

### Municipal Green Acres LOAN

		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01	xxxxxxxx	4,617.56	
Issued	80033-02	xxxxxxxx		
Paid	80033-03	4,617.54	xxxxxxxx	
Refunded				
Canceled		0.02		
Outstanding - December 31, 2019	80033-04	0.00	xxxxxxxx	
		4,617.56	4,617.56	
2020 Loan Maturities			80033-05	\$
2020 Interest on Loans			80033-06	\$
Total 2020 Debt Service for		Loan	80033-13	\$ -
<b>LOAN</b>				
Outstanding - January 1, 2019	80033-07	xxxxxxxx		
Issued	80033-08	xxxxxxxx		
Paid	80033-09		xxxxxxxx	
Outstanding - December 31, 2019	80033-10	-	xxxxxxxx	
		-	-	
2020 Loan Maturities			80033-11	\$
2020 Interest on Loans			80033-12	\$
Total 2020 Debt Service for		LOAN	80033-13	\$ -

### LIST OF LOANS ISSUED DURING 2019

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

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2020 DEBT SERVICE FOR LOANS**

LOAN				2020 Debt Service
		Debit	Credit	
Outstanding - January 1, 2019	80033-01	xxxxxxxxxx		
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03		xxxxxxxxxx	
Refunded				
Outstanding - December 31, 2019	80033-04	-	xxxxxxxxxx	
		-	-	
2020 Loan Maturities			80033-05	\$
2020 Interest on Loans			80033-06	\$
Total 2020 Debt Service for _____ Loan			80033-13	\$ -
LOAN				
Outstanding - January 1, 2019	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding - December 31, 2019	80033-10	-	xxxxxxxxxx	
		-	-	
2020 Loan Maturities			80033-11	\$
2020 Interest on Loans			80033-12	\$
Total 2020 Debt Service for _____ Loan			80033-13	\$ -

**LIST OF LOANS ISSUED DURING 2019**

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

80033-14

80033-15



## SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2020 DEBT SERVICE FOR LOANS

LOAN				2020 Debt Service
		Debit	Credit	
Outstanding - January 1, 2019	80033-01	xxxxxxxxxx		
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03		xxxxxxxxxx	
Refunded				
Outstanding - December 31, 2019	80033-04	-	xxxxxxxxxx	
		-	-	
2020 Loan Maturities			80033-05	\$
2020 Interest on Loans			80033-06	\$
Total 2020 Debt Service for _____ Loan			80033-13	\$ -
LOAN				
Outstanding - January 1, 2019	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding - December 31, 2019	80033-10	-	xxxxxxxxxx	
		-	-	
2020 Loan Maturities			80033-11	\$
2020 Interest on Loans			80033-12	\$
Total 2020 Debt Service for _____ Loan			80033-13	\$ -

### LIST OF LOANS ISSUED DURING 2019

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

80033-14

80033-15

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

		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80034-01	xxxxxxxxxx		
Paid	80034-02		xxxxxxxxxx	
Outstanding - December 31, 2019	80034-03	-	xxxxxxxxxx	
		-	-	
2020 Bond Maturities - Term Bonds	80034-04		\$	
2020 Interest on Bonds	80034-05		\$	
<b>TYPE I SCHOOL SERIAL BONDS</b>				
Outstanding - January 1, 2019	80034-06	xxxxxxxxxx		
Issued	80034-07	xxxxxxxxxx		
Paid	80034-08		xxxxxxxxxx	
Outstanding - December 31, 2019	80034-09	-	xxxxxxxxxx	
		-	-	
2020 Interest on Bonds*	80034-10		\$	
2020 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$ -

**LIST OF BONDS ISSUED DURING 2019**

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
	-01	-02		
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-	\$	\$
4. Interest on Unpaid State & County Taxes	80039-	\$	\$
5. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>		\$	\$
6. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>		\$	\$

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
2015-13- Various Capital Improvements	801,984.00	12/19/2017	151,701.00	12/15/20	1.5000%	5,615.00	2,269.19	12/15/20
2016-07- Various Capital Improvements	634,450.00	12/19/2017	625,550.00	12/15/20	1.5000%	21,034.00	9,357.19	12/15/20
2017-10- Various Capital Improvements	1,513,566.00	12/19/2017	1,490,399.00	12/15/20	1.5000%	77,950.00	22,293.89	12/15/20
2019-09- Various Capital Improvements	684,250.00	12/18/2018	684,250.00	12/15/20	1.5000%		10,235.24	12/15/20
2019-06- Various Capital Improvements	938,600.00	12/16/2019	938,600.00	12/15/20	1.5000%		14,039.89	12/15/20
Page Totals	4,572,850.00		3,890,500.00			104,599.00	58,195.40	

Sheet 33

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

80051-01

80051-02

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

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

All notes with an original date of issue of 2017 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted with statement.

**(Do not crowd - add additional sheets)**

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

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
PREVIOUS PAGE TOTALS	4,572,850.00		3,890,500.00			104,599.00	58,195.40	
PAGE TOTALS	4,572,850.00		3,890,500.00			104,599.00	58,195.40	

Sheet 33.1

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually. 80051-01      80051-02

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

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

All notes with an original date of issue of 2017 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted with statement.

**(Do not crowd - add additional sheets)**

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

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
PREVIOUS PAGE TOTALS	4,572,850.00		3,890,500.00			104,599.00	58,195.40	
PAGE TOTALS	4,572,850.00		3,890,500.00			104,599.00	58,195.40	

Sheet 33  
Totals

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually. 80051-01      80051-02

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

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

All notes with an original date of issue of 2017 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted with statement.

**(Do not crowd - add additional sheets)**

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

## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
<b>Total</b>			-	-		-	-	

Sheet 34

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

80051-01

80051-02

Assessment Notes with an original date of issue of 2017 or prior must be appropriated in full in the 2020 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

**(Do not crowd - add additional sheets)**

# SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2019	2020 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
2018-07- Various Capital Improvements	16,315.80				13,315.80	3,000.00	-	-
2018-09- Various Capital Improvements		148,789.76		533,647.75	648,583.51			33,854.00
2018-16- Improvements tp Band Shell in Grove Park	40,000.00					40,000.00		
2015-13 Various Capital Improvements		116,679.46		8,207.50	14,563.22	51.90		110,271.84
2016-07-Various Capital Improvements	15,700.00	310,319.74		60,906.23	70,679.76	41,957.71	13,700.00	260,588.50
2017-10-Various Capital Improvements	31,882.50	261,807.35		113,219.59	110,453.61	108,956.51	10,382.50	177,116.82
2019-06- Various Capital Improvements			1,496,700.00		270,851.00	50,000.00	25,501.00	1,150,348.00
2009-27- Various Improvements to Building				35.00	35.00			
2014-14-Various Capital Improvements				599.25		599.25		
Page Total	103,898.30	837,596.31	1,496,700.00	716,615.32	1,128,481.90	244,565.37	49,583.50	1,732,179.16

Sheet 35

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









# 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 Appropriation *	80030-03	XXXXXXXXXX	
			XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2019	80030-05	-	XXXXXXXXXX
		-	-

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2019 or Prior Years
2019-06- Various Capital Improvements	1,496,700.00	1,387,000.00	109,700.00	
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
Total 80032-00	1,496,700.00	1,387,000.00	109,700.00	-

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 <span style="float: right;">80029-01</span>	xxxxxxxxxx	292,838.48
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	20,599.25
Premium on Sale of Notes		7,200.19
Appropriated to Finance Improvement Authorizations <span style="float: right;">80029-02</span>		xxxxxxxxxx
Appropriated to 2019 Budget Revenue <span style="float: right;">80029-03</span>	53,400.00	xxxxxxxxxx
Balance - December 31, 2019 <span style="float: right;">80030-04</span>	267,237.92	xxxxxxxxxx
	320,637.92	320,637.92



# **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 - UTILITY FUND 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
Cash	979,141.78	
Investments		
Due from -Sewer Capital Fund	21,502.51	
Due from -		
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	148,347.54	
Liens Receivable	950.46	
Deferred Charges (Sheet 48)		
<b>Cash Liabilities:</b>		
Appropriation Reserves		164,378.63
Encumbrances Payable		70,439.91
Accrued Interest on Bonds and Notes		28,374.42
Due to -		
Accounts Payable		3,484.75
Prepaid Sewer Service Charges		3,790.34
Overpaid Sewer Charges		4,354.79
Subtotal - Cash Liabilities		274,822.84 "C"
Reserve for Consumer Accounts and Lien Receivable		149,297.75
Fund Balance		725,821.45
<b>Total</b>	<b>1,149,942.29</b>	<b>1,149,942.04</b>

(Do not crowd - add additional sheets)









## ANALYSIS OF UTILITY FUND UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED 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
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

\*Show as red figure

# SCHEDULE OF UTILITY FUND UTILITY BUDGET - 2019

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	197,637.00	197,637.00	-
Operating Surplus Anticipated with Consent of Director of Local Government 91302-			-
Rents	1,610,000.00	1,703,615.10	93,615.10
			-
			-
			-
			-
Reserve for Debt Service 91307-	7,700.00	7,700.00	-
Capital Fund Balance			
Added by N.J.S. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,815,337.00	1,908,952.10	93,615.10
Deficit (General Budget) ** 91306-			-
	1,815,337.00	1,908,952.10	93,615.10

\*\* 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:	XXXXXXXXXX
Adopted Budget	1,815,337.00
Added by N.J.S. 40A:4-87	-
Emergency	
<b>Total Appropriations</b>	<b>1,815,337.00</b>
Add: Overexpenditures (See Footnote)	
<b>Total Appropriations and Overexpenditures</b>	<b>1,815,337.00</b>
Deduct Expenditures:	
Paid or Charged	1,650,696.53
Reserved	164,378.63
Surplus (General Budget)**	
<b>Total Expenditures</b>	<b>1,815,075.16</b>
Unexpended Balance Canceled (See Footnote)	261.84

**FOOTNOTES: - RE: OVEREXPENDITURES:**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in 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"



## RESULTS OF 2019 OPERATIONS - UTILITY FUND UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	93,615.10
Unexpended Balances of Appropriations	XXXXXXXXXX	261.84
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	43,602.51
Unexpended Balances of 2018 Appropriations*	XXXXXXXXXX	139,042.50
Other		0.38
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	276,522.33	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	276,522.33	276,522.33

## OPERATING SURPLUS - UTILITY FUND UTILITY

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	646,936.12
Excess in Results of 2019 Operations	XXXXXXXXXX	276,522.33
Amount Appropriated in the 2019 Budget - Cash	197,637.00	XXXXXXXXXX
Amount Appropriated in 2019 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Unexpended Debt Balance Canceled		
Balance - December 31, 2019	725,821.45	XXXXXXXXXX
	923,458.45	923,458.45

### ANALYSIS OF BALANCE DECEMBER 31, 2019 (FROM UTILITY FUND UTILITY - TRIAL BALANCE)

Cash		979,141.78
Investments		
Interfund Accounts Receivable		21,502.51
Subtotal		1,000,644.29
Deduct Cash Liabilities Marked with "C" on Trial Balance		274,822.84
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		725,821.45
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
<b># MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2019 BUDGET.</b>		725,821.45

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

## SCHEDULE OF UTILITY FUND UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2018		\$	<u>163,642.04</u>
Increased by:			
Rents Levied		\$	<u>1,689,411.38</u>
Decreased by:			
Collections	\$	<u>1,700,074.85</u>	
Overpayments applied	\$	<u>3,540.00</u>	
Transfer to Liens	\$	<u>792.00</u>	
Other	\$	<u>299.03</u>	
		\$	<u>1,704,705.88</u>
Balance December 31, 2019		\$	<u><u>148,347.54</u></u>

## SCHEDULE OF UTILITY FUND UTILITY LIENS

Balance December 31, 2018		\$	<u>-</u>
Increased by:			
Transfers from Accounts Receivable	\$	<u>792.00</u>	
Penalties and Costs	\$	<u>158.46</u>	
Other	\$	<u></u>	
		\$	<u>950.46</u>
Decreased by:			
Collections	\$	<u></u>	
Other	\$	<u></u>	
		\$	<u>-</u>
Balance December 31, 2019		\$	<u><u>950.46</u></u>



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

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

<u>Caused By</u>	Amount Dec. 31, 2018 per Audit Report	Amount in 2019 Budget	Amount Resulting 2019	Balance as at Dec. 31, 2019
1. Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.	\$	\$	\$	\$ -
3.	\$	\$	\$	\$ -
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
<b>Total Operating</b>	\$ -	\$ -	\$ -	\$ -
6.	\$	\$	\$	\$ -
7.	\$	\$	\$	\$ -
<b>Total Capital</b>	\$ -	\$ -	\$ -	\$ -

\*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  
UTILITY FUND 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		\$	
<b>UTILITY FUND UTILITY CAPITAL BONDS</b>			
Outstanding - January 1, 2019	XXXXXXXXXX	1,870,000.00	
Issued	XXXXXXXXXX		
Paid	195,000.00	XXXXXXXXXX	
Outstanding - December 31, 2019	1,675,000.00	XXXXXXXXXX	
	1,870,000.00	1,870,000.00	
2020 Bond Maturities - Capital Bonds			\$ 195,000.00
2020 Interest on Bonds		\$ 52,833.76	

**INTEREST ON BONDS - UTILITY FUND UTILITY BUDGET**

2020 Interest on Bonds (*Items)	\$ 52,833.76
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$ 17,271.25
Subtotal	\$ 35,562.51
Add: Interest to be Accrued as of 12/31/2020	\$ 15,431.25
Required Appropriation 2020	\$ 50,993.76

**LIST OF BONDS ISSUED DURING 2019**

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

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

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX	2,770,148.35	
Issued	XXXXXXXXXX		
Paid	170,343.21	XXXXXXXXXX	
Outstanding - December 31, 2019	2,599,805.14	XXXXXXXXXX	
	2,770,148.35	2,770,148.35	

2020 Loan Maturities		\$ 175,343.21
2020 Interest on Loans	\$ 25,575.00	

**UTILITY FUND UTILITY \_\_\_\_\_ LOAN**

Outstanding - January 1, 2019	XXXXXXXXXX	
Issued	XXXXXXXXXX	
Paid		XXXXXXXXXX
Outstanding - December 31, 2019	-	XXXXXXXXXX
	-	-

2020 Loan Maturities		\$
2020 Interest on Loans	\$	

**INTEREST ON LOANS - UTILITY FUND UTILITY BUDGET**

2020 Interest on Loans (*Items)	\$ 25,575.00
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$ 10,656.25
Subtotal	\$ 14,918.75
Add: Interest to be Accrued as of 12/31/2020	\$ 9,822.92
Required Appropriation 2020	\$ 24,741.67

**LIST OF LOANS ISSUED DURING 2019**

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2020 DEBT SERVICE FOR LOANS  
UTILITY FUND UTILITY \_\_\_\_\_ LOAN**

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	
2020 Loan Maturities			\$
2020 Interest on Loans		\$	

**UTILITY FUND UTILITY \_\_\_\_\_ LOAN**

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	
2020 Loan Maturities			\$
2020 Interest on Loans		\$	

**INTEREST ON LOANS - UTILITY FUND UTILITY BUDGET**

2020 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2019 (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
	-	-		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. 2016-08- Acquisition of Jetter/Vaccum							-	
2. Combination Truck	310,000.00	12/16/2019	310,000.00	12/15/2020	1.50%		4,637.08	12/31/2019
3. 2018-10-Various Sewer Improvements	315,000.00	12/16/2018	315,000.00	12/15/2020	1.50%		4,711.88	12/31/2019
4. 2019-07-Various Sewer Equipment	100,000.00	12/16/2019	100,000.00	12/15/2020	1.50%		1,495.83	12/31/2019
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</b>	<b>725,000.00</b>		<b>725,000.00</b>			-	<b>10,844.79</b>	

Sheet 50

**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 clarifications of "Original Date of Issue".

All notes with an original date of issue of 2017 or prior require one legally 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 FOR UTILITY FUND 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, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</b>	725,000.00		725,000.00			-	10,844.79	

Sheet 50

**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 clarifications of "Original Date of Issue".

All notes with an original date of issue of 2020 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.

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

INTEREST ON NOTES - UTILITY FUND UTILITY BUDGET	
2020 Interest on Notes	\$ 10,844.79
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$ 446.92
Subtotal	\$ 10,397.87
Add: Interest to be Accrued as of 12/31/2020	\$ 968.32
Required Appropriation - 2020	\$ 11,366.19

(Do not crowd - add additional sheets)



## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS UTILITY FUND UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2019	2020 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-



## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS UTILITY FUND (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations		Expended	Other	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
2007-07- Improvements to Sewer System	19,979.74						19,979.74	
2012-15- Acquisition of Equipment	4,946.00				5,903.75	5,903.75	4,946.00	
2013-22-Improvements to Sewer System & Acquisition of Equipment	201,998.72						201,998.72	
2014-01-Improvements to Sewer System & Acquisition of Equipment	355,921.13				54,127.00	3,999.50	305,793.63	
2016-08-Acquisition of a Jetter /Vaccum Pack Combination Truck	-	69,427.00			69,427.00		-	-
2018-10-Various Sewer Improvements		250,500.00			90,327.83	88,500.00		248,672.17
2018-10-Various Sewer Improvements					15,000.00	15,000.00	-	-
2018-10-Various Sewer Improvements		7,035.00			20,000.00	12,965.00	-	-
2019-07- Acquisition of Various Sewer Equipment			132,500.00		101,446.50			31,053.50
<b>PAGE TOTALS</b>	582,845.59	326,962.00	132,500.00	-	356,232.08	126,368.25	532,718.09	279,725.67

Sheet 52

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS UTILITY FUND (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations		Expended	Other	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	582,845.59	326,962.00	132,500.00	-	356,232.08	126,368.25	532,718.09	279,725.67
TOTALS	582,845.59	326,962.00	132,500.00	-	356,232.08	126,368.25	532,718.09	279,725.67

Sheet 52.4

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

# UTILITY FUND UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	10,950.00
Received from 2019 Budget Appropriation	XXXXXXXXXX	7,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	6,625.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2019	11,325.00	XXXXXXXXXX
	17,950.00	17,950.00

# UTILITY FUND 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 to be permitted to lapse.

# UTILITY FUND UTILITY FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2019 or Prior Years
2019-07- Acquisition of Various				
Sewer Equipment	132,500.00	125,875.00	6,625.00	6,625.00
	132,500.00	125,875.00	6,625.00	6,625.00

## UTILITY FUND UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2019

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxx	43,526.39
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2019 Budget Reserve		xxxxxxxxx
Balance - December 31, 2019	43,526.39	xxxxxxxxx
	43,526.39	43,526.39