

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2020 (UNAUDITED)

POPULATION LAST CENSUS 7,398  
 NET VALUATION TAXABLE 2020 476,635,339  
 MUNICODE 0327  
**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:**  
**COUNTIES - JANUARY 26, 2021**  
**MUNICIPALITIES - FEBRUARY 10, 2021**

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

BOROUGH of PALMYRA, County of BURLINGTON

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 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature rnehila@bowmanllp.com  
 Title RMA

(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, Donna Condo, am the Chief Financial Officer, License # N-0689, of the BOROUGH of PALMYRA, County of BURLINGTON and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2020, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance 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, 2020.

Signature dcondo@boroughofpalmyra.com  
 Title Chief Financial Officer  
 Address 20 W. Broad Street Palmyra, NJ 08065  
 Phone Number (856)829-6100 x141  
 Fax Number NO ENTRY

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

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

Preparation by Registered Municipal 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, 2020 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, 2020 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 LLP  
(Firm Name)

601 White Horse Road  
(Address)

Voorhees, NJ 08043  
(Address)

(856) 435-62000  
(Phone Number)

(Fax Number)

Certified by me

this 30th day January, 2021

**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 2021.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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>	1/30/2021

**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

21-60000983

Fed I.D. #

BOROUGH OF PALMYRA

Municipality

BURLINGTON

County

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

Fiscal Year Ending: December 31, 2020

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>70,409.90</u>	\$ <u>50,783.37</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

1/30/2021  
Date

**IMPORTANT !**  
**READ INSTRUCTIONS**

**INSTRUCTIONS**

The following certification is to be used ONLY in the event there is NO municipality 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**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the           **BOROUGH**           of           **PALMYRA**          , County of           **BURLINGTON**           during the year 2020 and that sheets 40 to 68 are unnecessary.

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

Name	<u>          Not Applicable          </u>
Title	<u>          Not Applicable          </u>

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

**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.

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2020**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2021 and filed with the County Board of Taxation on January 10, 2021 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$           477,538,039.00          

          taxassessor@boroughofpalmyra.com            
SIGNATURE OF TAX ASSESSOR

          **BOROUGH OF PALMYRA**            
MUNICIPALITY

          **BURLINGTON**            
COUNTY



**(Do not crowd - add additional sheets)**  
**Sheet 3**

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2020**

*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	7,737,990.74	47,470.03
APPROPRIATION RESERVES		1,108,496.15
ENCUMBRANCES PAYABLE		212,152.11
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		250.00
PREPAID TAXES		155,972.13
ACCOUNTS PAYABLE		53,865.15
DUE TO STATE:		
MARRIAGE LICENCE		125.00
DCA TRAINING FEES		2,572.00
LOCAL SCHOOL TAX PAYABLE		1,381,979.42
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		2,735.83
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
DUE TO TRUST OTHER FUND:		
UNEMPLOYMENT TRUST FUND		30,000.00
DEVELOPER'S SITE IMPROVEMENT TRUST FUND		45,765.00
PUBLIC DEFENDER TRUST FUND		4,280.48
COMMUNITY CENTER REFUNDABLE DEPOSITS TRUST FUND		100.00
RESERVE FOR CODIFICATION OF ORDINANCES		19,850.00
PAGE TOTAL	7,737,990.74	3,065,613.30



(Do not crowd - add additional sheets)  
Sheet 3a



**(Do not crowd - add additional sheets)**  
**Sheet 3a.1**







**POST CLOSING  
TRIAL BALANCE -- TRUST FUNDS  
(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2020**

Title of Account	Debit	Credit
<b>ANIMAL CONTROL TRUST FUND</b>		
CASH	11,359.60	
DUE TO - CURRENT FUND		4,442.38
DUE TO STATE OF NJ		15.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		6,902.22
<b>FUND TOTALS</b>	<b>11,359.60</b>	<b>11,359.60</b>
<b>ASSESSMENT TRUST FUND</b>		
CASH	-	
DUE TO -		
RESERVE FOR:		
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>
<b>MUNICIPAL OPEN SPACE TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>
<b>LOSAP TRUST FUND</b>		
CASH	-	
INVESTMENTS	297,897.27	
RESERVE FOR LOSAP		297,897.27
<b>FUND TOTALS</b>	<b>297,897.27</b>	<b>297,897.27</b>

(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, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		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, 2020	2020 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2020
Click it or Ticket	275.00				275.00	-
Over the Limit/Drive Sober Grants	5,555.00		5,500.00			55.00
Community Development Block Grant	100,000.00					100,000.00
New Jersey Department of Transportation:						-
Temple Boulevard Reconstruction - 2019	260,000.00		250,000.00			10,000.00
Temple Boulevard Enhancements - 2019	343,000.00		132,500.00			210,500.00
Temple Boulevard Reconstruction - 2020		250,000.00				250,000.00
5th and Arch Street - 2020		250,000.00	187,500.00			62,500.00
Municipal Court Alcohol Education Rehabilitation Fund		1,250.31	1,250.31			-
Clean Communities Program		15,442.11	15,442.11			-
Tactical Body Armor Grant		2,010.82	2,010.82			-
Recycling Tonnage Grant		7,943.70				7,943.70
Safe and Secure Communities Grant		39,485.00	39,485.00			-
Summer Expansion Program - Juvenile Justice	175.00				175.00	-
New Jersey Forestry Grant	3,000.00				3,000.00	-
Burlington County Park Improvement		75,000.00				75,000.00
						-
						-
						-
<b>PAGE TOTALS</b>	<b>712,005.00</b>	<b>641,131.94</b>	<b>633,688.24</b>	<b>-</b>	<b>3,450.00</b>	<b>715,998.70</b>

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
Department of Justice - Bulletproof Vest	1,189.67			971.60			218.07
Click it or Ticket	57.50					57.50	-
Over the Limit/Drive Sober Grants	5,317.64			2,255.00		3,062.64	-
Community Development Block Grant	100,000.00						100,000.00
Drunk Driving Enforcement Grant	12,418.52			1,455.82	179.00		11,141.70
New Jersey Department of Transportation:							-
Temple Boulevard Reconstruction - 2019	260,000.00			260,000.00			-
Temple Boulevard Enhancements - 2019	343,000.00						343,000.00
Temple Boulevard Reconstruction - 2020			250,000.00	250,000.00			-
5th and Arch Street - 2020			250,000.00	250,000.00			-
Municipal Court Alcohol Education Rehabilitation Fund	11,263.14		1,250.31	3,338.75			9,174.70
Clean Communities Program	55,097.73		15,442.11				70,539.84
Tactical Body Armor Grant	7,982.60		2,010.82	(377.12)			10,370.54
Recycling Tonnage Grant	404.50		7,943.70	8,348.20			-
Exercise Program Improvement Grant	1,302.38					1,302.38	-
Hazardous Discharge Site Remediation Fund	126,120.87			37,237.95	37,237.95		126,120.87
Safe and Secure Communities Grant			39,485.00	39,485.00			-
2019 Summer Expansion Program - Juvenile Justice	175.00					175.00	-
(Continued on Next Page)							-
PAGE TOTALS	924,329.55	-	566,131.94	852,715.20	37,416.95	4,597.52	670,565.72

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	924,329.55	-	566,131.94	852,715.20	37,416.95	4,597.52	670,565.72
New Jersey Forestry Grant	3,000.00					3,000.00	-
Sustainable Jersey Small Grants Program	12.72					12.72	-
Burlington County Park Improvement	2,516.50		75,000.00			2,516.50	75,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	929,858.77	-	641,131.94	852,715.20	37,416.95	10,126.74	745,565.72

Sheet  
11.1



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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Received	Other	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87			
Department of Justice - Bulletproof Vest	1,327.50			477.90		1,805.40
Tactical Body Armor Grant				955.80		955.80
Recycling Tonnage Grant	7,943.70					7,943.70
Drunk Driving Enforcement Grant	3,501.79					3,501.79
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
<b>PAGE TOTALS</b>	12,772.99	-	-	1,433.70	-	14,206.69

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	1,191,529.94
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	4,063,515.00
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	10,914,744.00
Levy Calendar Year 2020	XXXXXXXXXX	
Paid	10,724,294.52	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	1,381,979.42	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)	4,063,515.00	XXXXXXXXXX
	16,169,788.94	16,169,788.94

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

# Must include unpaid requisitions.

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
2020 Levy	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance - December 31, 2020		XXXXXXXXXX
	-	-

# Must include unpaid requisitions.

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	1,557.80
2020 Levy :	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	1,740,172.90
County Library	XXXXXXXXXX	154,612.43
County Health	XXXXXXXXXX	-
County Open Space Preservation	XXXXXXXXXX	100,702.72
Due County for Added and Omitted Taxes	XXXXXXXXXX	2,735.83
Paid	1,997,045.85	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	2,735.83	XXXXXXXXXX
	1,999,781.68	1,999,781.68

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
2020 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2020 Levy	XXXXXXXXXX	-
Paid		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

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

## STATEMENT OF GENERAL BUDGET REVENUES 2020

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,314,800.00	1,314,800.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	1,045,743.00	1,208,537.39	162,794.39
Added by N.J.S. 40A:4-87 (List on 17a)	641,131.94	641,131.94	-
			-
			-
<b>Total Miscellaneous Revenue Anticipated</b>	<b>1,686,874.94</b>	<b>1,849,669.33</b>	<b>162,794.39</b>
Receipts from Delinquent Taxes	300,000.00	405,789.72	105,789.72
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	6,174,697.45	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	6,174,697.45	6,391,673.07	216,975.62
	<b>9,476,372.39</b>	<b>9,961,932.12</b>	<b>485,559.73</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	18,622,615.50
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	10,914,744.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	1,995,488.05	xxxxxxxx
Due County for Added and Omitted Taxes	2,735.83	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax	-	xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	682,025.45
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	6,391,673.07	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
	<b>19,304,640.95</b>	<b>19,304,640.95</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 2020

2020 Budget as Adopted		8,835,240.45
2020 Budget - Added by N.J.S. 40A:4-87		641,131.94
Appropriated for 2020 (Budget Statement Item 9)		9,476,372.39
Appropriated for 2020 by Emergency Appropriation (Budget Statement Item 9)		15,000.00
Total General Appropriations (Budget Statement Item 9)		9,491,372.39
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		9,491,372.39
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	7,209,650.79	
Paid or Charged - Reserve for Uncollected Taxes	682,025.45	
Reserved	1,108,496.15	
Total Expenditures		9,000,172.39
Unexpended Balances Canceled (see footnote)		491,200.00

**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)

2020 Authorizations			
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			-
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			-



# RESULTS OF 2020 OPERATION

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	162,794.39
Delinquent Tax Collections	XXXXXXXXXX	105,789.72
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	216,975.62
Unexpended Balances of 2020 Budget Appropriations	XXXXXXXXXX	491,200.00
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	234,718.01
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	24,755.00
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2019 Appropriation Reserves	XXXXXXXXXX	720,441.33
Prior Years Interfunds Returned in 2020	XXXXXXXXXX	
Cancellation of Federal and State Appropriated Grants	XXXXXXXXXX	6,676.74
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2020	4,063,515.00	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	4,063,515.00
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2020	7,842.12	XXXXXXXXXX
Refund of Prior Year Revenue	5,139.84	XXXXXXXXXX
Miscellaneous Added Tax Overpayments	7,064.21	XXXXXXXXXX
Prior Year Senior Citizen and Veterans Deductions Disallowed	3,992.47	
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	1,939,312.17	XXXXXXXXXX
	6,026,865.81	6,026,865.81





**SURPLUS - CURRENT FUND  
YEAR - 2020**

	Debit	Credit
1. Balance - January 1, 2020	xxxxxxxxxx	3,240,343.90
2.	xxxxxxxxxx	
3. Excess Resulting from 2020 Operations	xxxxxxxxxx	1,939,312.17
4. Amount Appropriated in the 2020 Budget - Cash	1,314,800.00	xxxxxxxxxx
5. Amount Appropriated in 2020 Budget - with Prior Written- Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2020	3,864,856.07	xxxxxxxxxx
	5,179,656.07	5,179,656.07

**ANALYSIS OF BALANCE DECEMBER 31, 2020  
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash		6,915,469.37
Investments		
Sub Total		6,915,469.37
Deduct Cash Liabilities Marked with "C" on Trial Balance		3,065,613.30
Cash Surplus		3,849,856.07
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	15,000.00	
Cash Deficit #		
Total Other Assets		15,000.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		3,864,856.07

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2021 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 - 2020 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #		\$ _____
or		
(Abstract of Ratables)		\$ 19,084,929.50
2. Amount of Levy Special District Taxes		\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ 33,945.86
5a. Subtotal 2020 Levy	\$ 19,118,875.36	
5b. Reductions due to tax appeals **	\$ _____	
5c. Total 2020 Tax Levy		\$ 19,118,875.36
6. Transferred to Tax Title Liens		\$ 27,693.57
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ 91,579.40
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2019	\$ 98,456.34	
In 2020 *	\$ 18,456,859.30	
Homestead Benefit Credit	\$ _____	
State's Share of 2020 Senior Citizens and Veterans Deductions Allowed	\$ 67,299.86	
Total To Line 14	\$ 18,622,615.50	
11. Total Credits		\$ 18,741,888.47
12. Amount Outstanding December 31, 2020		\$ 376,986.89
13. Percentage of Cash Collections to Total 2020 Levy, (Item 10 divided by Item 5c) is	<b>97.40%</b>	

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>		
Total of Line 10		\$ 18,622,615.50
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ 18,622,615.50

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 2020 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 2020

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)	\$ 18,622,615.50
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 18,622,615.50</b>
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 19,118,875.36
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	97.40%

---

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### (2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 18,622,615.50
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 18,622,615.50</b>
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 19,118,875.36
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	97.40%

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

	Debit	Credit
1. Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	48,620.03
2. Sr. Citizens Deductions Per Tax Billings	14,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	51,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	2,750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector 2019 Taxes	500.00	
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,200.14
8. Deductions Disallowed By Tax Collector Prior Taxes	XXXXXXXXXX	3,992.47
9. Received in Cash from State	XXXXXXXXXX	62,657.39
10.		
11.		
12. Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	47,470.03	XXXXXXXXXX
	116,470.03	116,470.03

Calculation of Amount to be included on Sheet 22, Item 10 -  
2020 Senior Citizens and Veterans Deductions Allowed

Line 2	14,750.00	
Line 3	51,000.00	
Line 4	2,750.00	
Sub - Total	68,500.00	
Less: Line 7	1,200.14	
To Item 10, Sheet 22	67,299.86	

**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, 2020		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2020 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, 2020		-	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, 2020

tjohns@boroughofpalmyra.com  
Signature of Tax Collector

T-1506  
License #

1/30/2021  
Date



## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance - January 1, 2020	456,935.36	XXXXXXXXXX
A. Taxes	415,797.03	XXXXXXXXXX
B. Tax Title Liens	41,138.33	XXXXXXXXXX
2. Canceled:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	4,951.19
B. Tax Title Liens	XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	
B. Tax Title Liens	XXXXXXXXXX	
4. Added Taxes	4,012.47	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	XXXXXXXXXX	(1) 8,692.23
B. Tax Title Liens - Transfers from Taxes	(1) 8,692.23	XXXXXXXXXX
7. Balance Before Cash Payments	XXXXXXXXXX	455,996.64
8. Totals	469,640.06	469,640.06
9. Balance Brought Down	455,996.64	XXXXXXXXXX
10. Collected:	XXXXXXXXXX	405,789.72
A. Taxes	394,771.30	XXXXXXXXXX
B. Tax Title Liens	11,018.42	XXXXXXXXXX
11. Interest and Costs - 2020 Tax Sale	1,623.60	XXXXXXXXXX
12. 2020 Taxes Transferred to Liens	27,693.57	XXXXXXXXXX
13. 2020 Taxes	376,986.89	XXXXXXXXXX
14. Balance - December 31, 2020	XXXXXXXXXX	456,510.98
A. Taxes	388,381.67	XXXXXXXXXX
B. Tax Title Liens	68,129.31	XXXXXXXXXX
15. Totals	862,300.70	862,300.70

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is **88.98%**

17. Item No.14 multiplied by percentage shown above is **406,203.47** and represents the maximum amount that may be anticipated in 2021.

(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, 2019 per Audit <u>Report</u>	Amount in 2020 <u>Budget</u>	Amount Resulting from 2020	Balance as at <u>Dec. 31, 2020</u>
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 2021</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**N.J.S.A. 40A:4-53 SPECIAL EMERGENCY -** TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
8/17/2020	Codification of Ordinances	15,000.00	3,000.00	-	-	-	15,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	15,000.00	3,000.00	-	-	15,000.00

Sheet 29

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

dcondo@boroughofpalmyra.com  
Chief Financial Officer

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2020' must be entered here and then raised in the 2021 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
<b>Totals</b>		-	-	-	-	-	-

Sheet 30

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 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, 2020' must be entered here and then raised in the 2021 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2021 DEBT SERVICE FOR BONDS  
GENERAL CAPITAL BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxxx	7,880,000.00	
Issued	xxxxxxxxx	5,245,000.00	
Paid	620,000.00	xxxxxxxxx	
Outstanding - December 31, 2020	12,505,000.00	xxxxxxxxx	
	13,125,000.00	13,125,000.00	
2021 Bond Maturities - General Capital Bonds			\$ 1,190,000.00
2021 Interest on Bonds*		\$ 253,016.13	
<b>ASSESSMENT SERIAL BONDS</b>			
Outstanding - January 1, 2020	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxxx	
	-	-	
2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 253,016.13

**LIST OF BONDS ISSUED DURING 2020**

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Genral Obligations Series 2020	375,000.00	5,245,000.00	12/10/2020	various
Total	375,000.00	5,245,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2021 DEBT SERVICE FOR LOANS**

_____ LOAN			2021 Debt Service
	Debit	Credit	
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans			\$
Total 2021 Debt Service for _____ Loan			\$ -
_____ LOAN			
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans			\$
Total 2021 Debt Service for _____ LOAN			\$ -

**LIST OF LOANS ISSUED DURING 2020**

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2021 DEBT SERVICE FOR BONDS  
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Bond Maturities - Term Bonds		\$	
2021 Interest on Bonds		\$	
<b>TYPE I SCHOOL SERIAL BONDS</b>			
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Interest on Bonds*		\$	
2021 Bond Maturities - Serial Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

**LIST OF BONDS ISSUED DURING 2020**

Purpose	2021 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

**2021 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

	Outstanding Dec. 31, 2020	2021 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
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 SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021 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"

Assessment Notes with an original date of issue of 2018 or prior must be appropriated in full in the 2021 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, 2020	2021 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(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, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
2009-27 - Improvement to Municipal Building				35.00			35.00	
2015-13 - Various Capital Improvements		110,271.84			23,210.75		7,487.91	79,573.18
2016-07 - Various Capital Improvements	13,700.00	260,588.50		1,772.25	21,772.25		1,488.50	252,800.00
2017-10 - Various Capital Improvements	10,382.50	177,116.82		819.00	41,417.99		9,158.51	137,741.82
2018-09 - Various Capital Improvements		33,854.00		139,416.77	135,191.90		5,078.87	33,000.00
2018-09 - Various Capital Improvements	25,501.00	1,150,348.00		42,497.40	1,131,721.69		42,117.06	44,507.65
2020-03 - Intersection Landscape Improvements			25,000.00		24,940.00		60.00	
2020-05 - Laptops with Secure Remote Access			22,000.00		19,050.99		2,949.01	
2020-06 - Various Capital Improvements			2,019,800.00		247,980.41		910,030.29	861,789.30
<b>Page Total</b>	49,583.50	1,732,179.16	2,066,800.00	184,540.42	1,645,285.98	-	978,405.15	1,409,411.95

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, 2020	XXXXXXXXXX	
Received from 2020 Budget Appropriation *	XXXXXXXXXX	
Received from 2020 Emergency Appropriation *	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

\*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

## CAPITAL IMPROVEMENTS AUTHORIZED IN 2020 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 2020 or Prior Years
2020-03:				
Intersection Landscape Improvements	25,000.00	-	25,000.00	25,000.00
2020-05:				
Laptops with Secure Remote Access	22,000.00		22,000.00	22,000.00
2020-06:				
Various Capital Improvements	2,019,800.00	1,918,810.00	100,990.00	100,990.00
<b>Total</b>	<b>2,066,800.00</b>	<b>1,918,810.00</b>	<b>147,990.00</b>	<b>147,990.00</b>

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 - 2020

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	267,237.92
Premium on Sale of Bonds	xxxxxxxxxx	5.82
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2020 Budget Revenue	20,000.00	xxxxxxxxxx
Balance - December 31, 2020	247,243.74	xxxxxxxxxx
	267,243.74	267,243.74

**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 2020 was \$ 19,118,875.36
- 2. Amount of Item 1 Collected in 2020 (\*) \$ 18,622,615.50
- 3. Seventy (70) percent of Item 1 \$ 13,383,212.75

(\*) Including prepayments and overpayments applied.

**B.**

- 1. Did any maturities of bonded obligations or notes fall due during the year 2020?

Answer YES or NO  **YES**

- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2020?

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 2021 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO  **NO**

**D.**

- 1. Cash Deficit 2019 \$
- 2. 4% of 2019 Tax Levy for all purposes:  

	Levy --	\$ <u>                    </u>	=	\$ <u>                    </u>
--	---------	--------------------------------	---	--------------------------------
- 3. Cash Deficit 2020 \$
- 4. 4% of 2020 Tax Levy for all purposes:  

	Levy --	\$ <u>                    </u>	=	\$ <u>                    </u>
--	---------	--------------------------------	---	--------------------------------

**E.**

	<u>Unpaid</u>	<u>2019</u>	<u>2020</u>	<u>Total</u>
1. State Taxes	\$	\$ <u>                    </u>	\$ <u>                    </u>	\$ <u>                    </u>
2. County Taxes	\$	\$ <u>                    </u>	\$ <u>2,735.83</u>	\$ <u>2,735.83</u>
3. Amounts due Special Districts	\$	\$ <u>                    </u>	\$ <u>                    </u>	\$ <u>                    </u>
4. Amount due School Districts for School Tax	\$	\$ <u>                    </u>	\$ <u>5,445,494.42</u>	\$ <u>5,445,494.42</u>



# 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 2020, 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 - SEWER UTILITY FUND UTILITY FUND**  
**AS AT DECEMBER 31, 2020**  
**Operating and Capital Sections**  
 (Separately Stated)

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

Title of Account	Debit	Credit
Cash	986,147.08	
Investments		
Due from -		
Due from -		
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	151,174.55	
Liens Receivable	1,376.46	
Deferred Charges (Sheet 48)		
<b>Cash Liabilities:</b>		
Appropriation Reserves		226,033.45
Encumbrances Payable		35,862.32
Accrued Interest on Bonds and Notes		25,383.68
Due to - Current Fund		1,098.44
Overpaid Sewer Service Charges		5,371.68
Accounts Payable		3,484.75
Subtotal - Cash Liabilities		297,234.32 "C"
Reserve for Consumer Accounts and Lien Receivable		152,551.01
Fund Balance		688,912.76
<b>Total</b>	<b>1,138,698.09</b>	<b>1,138,698.09</b>

(Do not crowd - add additional sheets)

















## ANALYSIS OF SEWER 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, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		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 SEWER UTILITY FUND UTILITY BUDGET - 20

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	240,000.00	240,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Sewer Rents	1,678,582.00	1,614,675.19	(63,906.81)
			-
			-
			-
Reserve for Debt Service	7,500.00	7,500.00	-
Capital Fund Balance			
Added by N.J.S. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,926,082.00	1,862,175.19	(63,906.81)
Deficit (General Budget) **			-
	1,926,082.00	1,862,175.19	(63,906.81)

\*\* 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		1,926,082.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		1,926,082.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,926,082.00
Deduct Expenditures:		
Paid or Charged	1,626,733.96	
Reserved	226,033.45	
Surplus (General Budget)**		
Total Expenditures		1,852,767.41
Unexpended Balance Canceled (See Footnote)		73,314.59

**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"

# STATEMENT OF 2020 OPERATION

## SEWER UTILITY FUND UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Sewer Utility Fund 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:	<b>XXXXXXXXXX</b>	
Budget Revenue (Not Including "Deficit (General Budget)")	1,862,175.19	
Miscellaneous Revenue Not Anticipated	33,851.14	
2019 Appropriation Reserves Canceled in 2020	157,557.36	
Collection of Sewer Liens	2,275.03	
<b>Total Revenue Realized</b>		<b>2,055,858.72</b>
Expenditures:	<b>XXXXXXXXXX</b>	
Appropriations (Not Including "Surplus (General Budget)")	<b>XXXXXXXXXX</b>	
Paid or Charged	1,626,733.96	
Reserved	226,033.45	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
<b>Total Expenditures</b>	<b>1,852,767.41</b>	
Less: Deferred Charges Included in Above "Total Expenditures"		
<b>Total Expenditures - As Adjusted</b>		<b>1,852,767.41</b>
<b>Excess</b>		<b>203,091.31</b>
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2020 Operation ("Excess in Operations" - Sheet 46)	203,091.31	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2020 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

### SECTION 2:

The following Item of '2019 Appropriation Reserves Canceled in 2020' is Due to the Current Fund TO THE EXTENT OF the amount received and Due from the General Budget of 2019 for an Anticipated Deficit in the Sewer Utility Fund Utility for 2019

2019 Appropriation Reserves Canceled in 2020	157,557.36	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None "'		
<b>* Excess (Revenue Realized)</b>		<b>157,557.36</b>

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



## RESULTS OF 2020 OPERATIONS - SEWER UTILITY FUND UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXXXX	73,314.59
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	33,851.14
Unexpended Balances of 2019 Appropriations*	XXXXXXXXXX	157,557.36
Collection of Sewer Liens		2,275.03
Deficit in Anticipated Revenues	63,906.81	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	203,091.31	XXXXXXXXXX
	266,998.12	266,998.12

\* See restriction in amount on Sheet 45, SECTION 2

## OPERATING SURPLUS - SEWER UTILITY FUND UTILITY

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	725,821.45
Excess in Results of 2020 Operations	XXXXXXXXXX	203,091.31
Amount Appropriated in the 2020 Budget - Cash	240,000.00	XXXXXXXXXX
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2020	688,912.76	XXXXXXXXXX
	928,912.76	928,912.76

### ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM SEWER UTILITY FUND UTILITY - TRIAL BALANCE)

Cash		986,147.08
Investments		
Interfund Accounts Receivable		
Subtotal		986,147.08
Deduct Cash Liabilities Marked with "C" on Trial Balance		297,234.32
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		688,912.76
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		688,912.76

# 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 FUND UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2019		\$	<u>148,347.29</u>
Increased by:			
Rents Levied		\$	<u>1,619,254.45</u>
Decreased by:			
Collections	\$	<u>1,610,320.40</u>	
Overpayments applied	\$	<u>4,354.79</u>	
Transfer to Liens	\$	<u>1,752.00</u>	
Other	\$	<u>                    </u>	
		\$	<u>1,616,427.19</u>
Balance December 31, 2020		\$	<u><u>151,174.55</u></u>

**SCHEDULE OF SEWER UTILITY FUND UTILITY LIENS**

Balance December 31, 2019		\$	<u>980.46</u>
Increased by:			
Transfers from Accounts Receivable	\$	<u>1,752.00</u>	
Penalties and Costs	\$	<u>241.03</u>	
Other	\$	<u>678.00</u>	
		\$	<u>2,671.03</u>
Decreased by:			
Collections	\$	<u>2,275.03</u>	
Other	\$	<u>                    </u>	
		\$	<u>2,275.03</u>
Balance December 31, 2020		\$	<u><u>1,376.46</u></u>



**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**SEWER 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, 2019 per Audit Report	Amount in 2020 Budget	Amount Resulting 2020	Balance as at Dec. 31, 2020
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 2021</u>
1.			\$	
2.			\$	
3.			\$	
4.			\$	

## UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 48a

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

[dcondo@boroughofpalmyra.com](mailto:dcondo@boroughofpalmyra.com)  
 Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2021 DEBT SERVICE FOR BONDS  
SEWER UTILITY FUND UTILITY ASSESSMENT BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds		\$	
<b>SEWER UTILITY FUND UTILITY CAPITAL BONDS</b>			
Outstanding - January 1, 2020	XXXXXXXXXX	1,675,000.00	
Issued	XXXXXXXXXX	1,522,000.00	
Paid	195,000.00	XXXXXXXXXX	
Outstanding - December 31, 2020	3,002,000.00	XXXXXXXXXX	
	3,197,000.00	3,197,000.00	
2021 Bond Maturities - Capital Bonds			\$ 182,000.00
2021 Interest on Bonds		\$ 59,836.13	

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

2021 Interest on Bonds (*Items)	\$ 59,836.13	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$ 15,560.76	
Subtotal	\$ 44,275.37	
Add: Interest to be Accrued as of 12/31/2021	\$ 16,845.00	
Required Appropriation 2021		\$ 61,120.37

**LIST OF BONDS ISSUED DURING 2020**

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Sewer Bonds Series 2020	102,000.00	1,522,000.00	12/10/2020	various
	102,000.00	1,522,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2021 DEBT SERVICE FOR LOANS  
SEWER UTILITY FUND UTILITY NJEIB LOAN**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxxxx	2,599,805.14	
Issued	xxxxxxxxxx	-	
Paid	175,343.21	xxxxxxxxxx	
Outstanding - December 31, 2020	2,424,461.93	xxxxxxxxxx	
	2,599,805.14	2,599,805.14	
2021 Loan Maturities			\$ 175,343.21
2021 Interest on Loans		\$ 23,575.00	
<b>SEWER UTILITY FUND UTILITY _____ LOAN</b>			
Outstanding - January 1, 2020	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxxxx	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans		\$	

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

2021 Interest on Loans (*Items)	\$	23,575.00	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$	9,822.92	
Subtotal	\$	13,752.08	
Add: Interest to be Accrued as of 12/31/2021	\$	8,989.58	
Required Appropriation 2021	\$		22,741.66

**LIST OF LOANS ISSUED DURING 2020**

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		



## DEBT SERVICE FOR SEWER 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, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.							-	
2.							-	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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 SEWER 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, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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 - SEWER UTILITY FUND UTILITY BUDGET	
2021 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2021	\$
Required Appropriation - 2021	\$ -

(Do not crowd - add additional sheets)







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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
	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	201,998.72				201,998.72			
2014-01 - Improvements to Sewer System	305,793.63				305,018.63		775.00	
2018-10 - Various Sewer Improvements		248,672.17			295,452.42	51,280.25		4,500.00
2019-07 - Acq of Various Pieces of Equipment		31,053.00			111,910.50	80,857.00		
2020-07 - Various Sewer Improvements			812,000.00		281,452.23		15,850.00	514,697.77
<b>PAGE TOTALS</b>	532,718.09	279,725.17	812,000.00	-	1,201,736.25	138,041.00	41,550.74	519,197.77

Sheet 52

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

# SEWER UTILITY FUND UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	11,325.00
Received from 2020 Budget Appropriation	XXXXXXXXXX	40,600.00
	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	40,600.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	11,325.00	XXXXXXXXXX
	51,925.00	51,925.00

# SEWER UTILITY FUND UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
Received from 2020 Budget Appropriation *	XXXXXXXXXX	
Received from 2020 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

\*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.



# SEWER UTILITY FUND UTILITY FUND

## CAPITAL IMPROVEMENTS AUTHORIZED IN 2020 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 2020 or Prior Years
2020-07 - Various Sewer Imprsr	812,000.00	771,400.00	40,600.00	40,600.00
	812,000.00	771,400.00	40,600.00	40,600.00

## SEWER UTILITY FUND UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2020

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	43,526.39
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxxx
Appropriation to 2020 Budget Reserve		xxxxxxxxxx
Balance - December 31, 2020	43,526.39	xxxxxxxxxx
	43,526.39	43,526.39

