

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2020
(UNAUDITED)

POPULATION LAST CENSUS 16,008
NET VALUATION TAXABLE 2020 1,511,133,400
MUNICODE 1223
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 SOUTH RIVER, County of MIDDLESEX

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 Joseph Zanga
Title Chief Financial Officer

(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, Joseph Zanga, am the Chief Financial
Officer, License # N-877, of the BOROUGH of MIDDLESEX 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 Joseph Zanga
Title Chief Financial Officer
Address 48 Washington Street
Phone Number 732-257-1999
Fax Number 732-613-6111

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 SOUTH RIVER 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:

Certified by me

this ___ day ___, 2021

NO ENTRY

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(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 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.

Municipality:

Borough of South River

Chief Financial Officer:

Joseph Zanga

Signature:

Joseph Zanga

Certificate #:

228-N

Date:

3/1/2021

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.

Municipality:

Borough of South River

Chief Financial Officer:

Signature:

Certificate #:

Date:

22-6002314
Fed I.D. #

BOROUGH OF SOUTH RIVER
Municipality

MIDDLESEX
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	\$ 800,716.85	\$ 73,639.30	\$

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

V 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.

Joseph Zanga
Signature of Chief Financial Officer

3/1/2021
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 of 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 _____ **SOUTH RIVER**
County of _____ **MIDDLESEX** _____ 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 _____
Title _____

(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.

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 \$ _____ 1,509,579,100.00

Michael Frangella
SIGNATURE OF TAX ASSESSOR

BOROUGH OF SOUTH RIVER
MUNICIPALITY

MIDDLESEX
COUNTY

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

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	6,710,368.69	44,542.13
APPROPRIATION RESERVES		1,069,174.86
ENCUMBRANCES PAYABLE		593,077.35
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		
PREPAID TAXES		268,313.49
ACCOUNTS PAYABLE		70,348.00
DUE TO FEDERAL AND STATE GRANT FUND		89,059.42
DUE TO STATE:		
MARRIAGE LICENCE		
DCA TRAINING FEES		2,146.00
LOCAL SCHOOL TAX PAYABLE		1,135,163.00
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		-
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		75,000.00
RESERVE FOR CODIFICATION OF ORDINANCES		3,839.80
RESERVE FOR REVALUATION OF REAL PROPERTY		142,490.00
RESERVE FOR PUBLIC ASSISTANCE, APPROPRIATED		9,105.45
PAGE TOTAL	6,710,368.69	3,502,259.50

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

POST CLOSING

TRIAL BALANCE - PUBLIC ASSISTANCE FUND

ACCOUNTS #1 AND #2 *

AS AT DECEMBER 31, 2020

[illegible]

Department of Human Services Municipal Audit Guide,

POST CLOSING TRIAL BALANCE FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2020

[illegible]

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	996.90	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		996.90
FUND TOTALS	996.90	996.90
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	1,453,429.16	
RESERVE FOR LENGTH OF SERVICE AWARD PROGRAM		1,453,429.16
FUND TOTALS	1,453,429.16	1,453,429.16

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE -- TRUST FUNDS (CONT'D)

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2020

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	2,383,905.01	
ACCOUNTS RECEIVABLE	5,538.29	
TRUST FUND RESERVES		839,117.14
RESERVE FOR UNEMPLOYMENT		82,953.02
RESERVE FOR CONSUMER DEPOSITS		560,498.40
RESERVE FOR LAW ENFORCEMENT		21,303.20
RESERVE FOR TAX TITLE LIENS		431,455.48
RESERVE FOR BOND AND COUPON		1,970.25
RESERVE FOR AFFORDABLE HOUSING		418,652.37
PAYROLL DEDUCTIONS PAYABLE		3,535.68
OTHER TRUST FUNDS PAGE TOTAL	2,389,443.30	2,359,485.54

(Do not crowd - add additional sheets)

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

[illegible]

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2019 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2020</u>
ABC License - Buy Back	124,607.00			124,607.00
Recreation Commission	29,022.19	6,695.00	9,878.96	25,838.23
Recycling	476.83			476.83
Parking Offenses Adjudication Act	11,334.00	56.00		11,390.00
Shade Tree	5,649.60	900.00		6,549.60
Senior Citizens Donations	56,693.71	11,378.50	48,755.94	19,316.27
Older American Act Donations	519.41	7,221.00	5,018.67	2,721.74
Police Outside Employment		140,127.53	140,127.53	-
Uniform Fire Safety	3,128.00	2,000.00		5,128.00
Municipal Alliance Donations	13,310.93		150.00	13,160.93
Public Defender fees	40,955.72	2,240.00	6,247.91	36,947.81
Cultural Arts Commission Donations	23,692.16		404.20	23,287.96
Police Donations	8,362.82	4,450.00	772.64	12,040.18
September 11, 2001 Memorial	5,640.72			5,640.72
Board of health Donations	128,892.47	32,984.00	12,163.11	149,713.36
Accumulated Absences	36,767.97	25,000.00	48,445.20	13,322.77
Performance Bonds	109,249.87	10,873.03	9,280.74	110,842.16
Engineering Inspection Fees	4,495.90			4,495.90
Street Opening Deposits	29,497.36	2,015.16	5,000.00	26,512.52
Developer's Escrow	213,989.92	169,391.50	136,256.26	247,125.16
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PAGE TOTAL	\$ 846,286.58	\$ 415,331.72	\$ 422,501.16	\$ 839,117.14

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

[illegible]

*Show as red figure

POST CLOSING

AS AT DECEMBER 31, 2020

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	2,545,871.53	xxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxx	2,545,871.53
CASH	478,478.14	
DUE FROM - NJDOT	1,122,200.00	
DUE FROM - CDBG	87,333.84	
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	20,227,957.56	
UNFUNDED	4,880,871.53	
DUE TO -		
PAGE TOTALS	29,342,712.60	2,545,871.53

POST CLOSING

AS AT DECEMBER 31, 2020

[illegible]

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2020 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund - Provident Bank #989402094	4,879,578.55
Current Fund - Provident Bank #889423646	1,222,600.92
Current Fund - Northfield Bank #178002622	514,641.93
Animal Trust Fund - Provident Bank #889423588	1,052.01
Trust - Electric Consumer Deposit - Provident Bank #889423604	597,743.68
Trust - Law Enforcement - Provident Bank #889423653	21,303.20
Trust - Payroll - Provident Bank #889423703	9,151.81
Trust - Tax Title Lien Redemption - Provident Bank #889423729	3,898.06
Trust - Tax Title Lien Premium - Provident Bank #889423711	430,190.52
Trust - Unemployment - Provident Bank #889423745	82,953.02
Trust - Bond and Coupon - Provident Bank #889423596	1,987.07
Trust Other - Provident Bank #889423737	550,152.18
Trust Other - Provident Bank #946005345	732,238.55
Trust Other - Provident Bank #989402052	18.46
Geeneral Capital - Provident Bank #889423628	479,033.08
Electric Utility Capital - Provident Bank #889423620	755,529.12
Electric Utility Operating - Provident Bank #989400486	3,087,870.30
Electric Utility Operating - Northfield Bank #408003382	1,975,773.89
Water Utility Capital - Provident Bank #889423760	832,435.22
Water Utility Operating - Provident Bank #989400791	555,384.29
Water Utility Operating - Northfield Bank #408003374	313,084.57
Parking Utility Capital - Provident Bank #889423695	103,100.29
Parking Utility Operating - Provident Bank #889423687	126,284.66
Lincoln Financial	1,453,429.16
PAGE TOTAL	18,729,434.54

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

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2020	2020 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2020
County of Middlesex - Office on Aging - Physical Grant	855.00	6,000.00	4,254.00			2,601.00
County of Middlesex - Office on Aging -						-
Residential Maintenance Grant	2,985.00	9,000.00	5,725.00			6,260.00
County of Middlesex - Office on Aging -						-
County of Middlesex - Office on Aging -						-
Information and Assistance Grant	3,750.00	9,000.00	8,325.00			4,425.00
County of Middlesex - Office on Aging -						-
County of Middlesex - Office on Aging -						-
Assistant Transportation Grant	23,625.00	38,520.00	51,938.00			10,207.00
Cares Act - March 1 - May 31, 2020		59,204.39	59,204.39			-
Clean Communities Program		27,648.39	27,648.39			-
Body Armor Replacement Fund		3,185.90	3,185.90			-
Recycling Tonnage Grant		22,365.78	22,365.78			-
Sustainable Jersey Grant	5,000.00					5,000.00
Bullet-Proof Vest Partnership	15,177.48		6,876.95			8,300.53
2020 Complete Count Sensus Grant		15,000.00	6,176.99			8,823.01
Recycling Enhancement Grant		4,455.00	4,455.00			-
						-
						-
						-
						-
PAGE TOTALS	51,392.48	194,379.46	200,155.40	-	-	45,616.54

[illegible][illegible]

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2020	Budget	Transferred from 2020 Budget Appropriations By 40A:4-87 Appropriation	Expended	Other	Cancelled	Balance Dec. 31, 2020
County of Middlesex - Office on Aging - Physical Grant		4,000.00	2,000.00	5,319.00			681.00
County of Middlesex - Office on Aging - Res. Maint. Grant		9,000.00		9,000.00			-
County of Middlesex - Office on Aging - Info. & Asst. Grant		6,000.00	3,000.00	9,000.00			-
County of Middlesex - Office on Aging - Info. & Asst. Match		5,200.00		5,200.00			-
County of Middlesex - Office on Aging - Assist. Transp. Grant		34,983.00	3,537.00	38,516.80			3.20
Cares Act - March 1 - May 31, 2020			59,204.39	59,204.39			-
Municipal Alliance on Alcoholism and Drug Abuse- 2014 Match	1,900.00					1,900.00	-
Drunk Driving Enforcement Fund	6,233.86			3,449.41			2,784.45
Clean Communities Program	69.00		27,648.39	27,301.98	45.00		460.41
Body Armor Replacement Fund	5,127.47	3,185.90		4,618.65			3,694.72
Port Authority First Responder Grant	244.60					244.60	-
Recycling Tonnage Grant	30,621.47	22,365.78		13,683.79	900.00		40,203.46
Alcohol Education and Rehabilitation Program	5,354.86						5,354.86
Bullet-Proof Vest Grant	7,738.48			4,618.65			3,119.83
2020 Complete Count Sensus Grant		15,000.00		6,176.99			8,823.01
Recycling Enhancement Grant		4,455.00		4,454.35			0.65
Motorcycle Traffic Enforcement	475.00					475.00	-
							-
							-
PAGE TOTALS	57,764.74	104,189.68	95,389.78	190,544.01	945.00	2,619.60	65,125.59

[illegible]

Sheet 11
Totals

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

[illegible]

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

[illegible]

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #		
School Tax Deferred	xxxxxxxxxx	915,963.00
(Not in excess of 50% of Levy - 2019 - 2020)	xxxxxxxxxx	7,559,686.00
Levy School Year July 1, 2020 - June 30, 2021	xxxxxxxxxx	18,146,571.00
Levy Calendar Year 2020	xxxxxxxxxx	
Paid	17,927,371.00	xxxxxxxxxx
Balance - December 31, 2020	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #		
School Tax Deferred	1,135,163.00	xxxxxxxxxx
(Not in excess of 50% of Levy - 2020 - 2021)	7,559,686.00	xxxxxxxxxx
	26,622,220.00	26,622,220.00

* 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 #		
School Tax Deferred	xxxxxxxxxx	
(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 #		
School Tax Deferred	-	xxxxxxxxxx
(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 #		
School Tax Deferred	xxxxxxxxxx	
(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 #		
School Tax Deferred	-	xxxxxxxxxx
(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	
2020 Levy :		
General County	xxxxxxxxxx	xxxxxxxxxx
County Library	xxxxxxxxxx	5,223,254.35
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	434,877.91
Due County for Added and Omitted Taxes	xxxxxxxxxx	1,927.36
Paid	5,660,059.62	xxxxxxxxxx
Balance - December 31, 2020	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	-	xxxxxxxxxx
	5,660,059.62	5,660,059.62

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	1,708,796.50	1,708,796.50	-
Surplus Anticipated with Prior Written Consent of Director of Local Government			-
Miscellaneous Revenue Anticipated:	xxxxxxx	xxxxxxx	xxxxxxx
Adopted Budget	5,736,398.68	5,586,378.52	(150,020.16)
Added by N.J.S. 40A:4-87 (List on 17a)	95,389.78	95,389.78	-
			-
			-
Total Miscellaneous Revenue Anticipated	5,831,788.46	5,681,768.30	(150,020.16)
Receipts from Delinquent Taxes	470,000.00	524,498.97	54,498.97
Amount to be Raised by Taxation:	xxxxxxx	xxxxxxx	xxxxxxx
(a) Local Tax for Municipal Purposes	10,268,266.00	xxxxxxx	xxxxxxx
(b) Addition to Local District School Tax		xxxxxxx	xxxxxxx
(c) Minimum Library Tax	480,181.00	xxxxxxx	xxxxxxx
Total Amount to be Raised by Taxation	10,748,447.00	11,133,073.04	384,626.04
	18,759,031.96	19,048,136.81	289,104.85

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxx	34,059,703.66
Amount to be Raised by Taxation	xxxxxxx	xxxxxxx
Local District School Tax	18,146,571.00	xxxxxxx
Regional School Tax	-	xxxxxxx
Regional High School Tax	-	xxxxxxx
County Taxes	5,658,132.26	xxxxxxx
Due County for Added and Omitted Taxes	1,927.36	xxxxxxx
Special District Taxes	-	xxxxxxx
Municipal Open Space Tax	-	xxxxxxx
Reserve for Uncollected Taxes	xxxxxxx	880,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxx	-
Balance for Support of Municipal Budget (or)	11,133,073.04	xxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxx	
*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.		
	34,939,703.66	34,939,703.66

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2020

2020 Budget as Adopted		18,663,642.18
2020 Budget - Added by N.J.S. 40A:4-87		95,389.78
Appropriated for 2020 (Budget Statement Item 9)		18,759,031.96
Appropriated for 2020 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		18,759,031.96
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		18,759,031.96
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	16,792,813.88	
Paid or Charged - Reserve for Uncollected Taxes	880,000.00	
Reserved	1,069,174.86	
Total Expenditures		18,741,988.74
Unexpended Balances Canceled (see footnote)		17,043.22

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:	xxxxxxx	xxxxxxx
Miscellaneous Revenues anticipated	xxxxxxx	
Delinquent Tax Collections	xxxxxxx	54,498.97
	xxxxxxx	
Required Collection of Current Taxes	xxxxxxx	384,626.04
Unexpended Balances of 2020 Budget Appropriations	xxxxxxx	17,043.22
Miscellaneous Revenue Not Anticipated	xxxxxxx	742,892.65
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxx	
Sale of Municipal Assets	xxxxxxx	35,568.00
Unexpended Balances of 2019 Appropriation Reserves	xxxxxxx	528,279.12
Prior Years Interfunds Returned in 2020	xxxxxxx	
Cancellation of Prior Year Grant Appropriated and Unappropriated Reserves	xxxxxxx	2,619.60
	xxxxxxx	
	xxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxx	xxxxxxx
Balance - January 1, 2020	7,559,686.00	xxxxxxx
Balance - December 31, 2020	xxxxxxx	7,559,686.00
Deficit in Anticipated Revenues:		
Miscellaneous Revenues Anticipated	xxxxxxx	xxxxxxx
Delinquent Tax Collections	150,020.16	xxxxxxx
	-	xxxxxxx
Required Collection on Current Taxes	-	xxxxxxx
Interfund Advances Originating in 2020		xxxxxxx
Prior Years Senior Citizens and Veterans Disallowed	4,165.74	xxxxxxx
County Added and Omitted Taxes Prior Year	296.58	xxxxxxx
		xxxxxxx
		xxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	1,611,045.12	xxxxxxx
	9,325,213.60	9,325,213.60

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

Source	Amount Realized
2% Administrative Fee - Senior Citizens and Veterans	1,621.69
Administrative and Vehicle Fee - Police Outside Duty	37,072.69
Insurance Dividend	462,941.00
Field Maintenance	3,050.00
Interest on Investments	61,170.74
Lease Payments	140,176.89
Marriage Fees	200.00
NSF Check Charge	611.53
Recycling Containers	611.45
Recycling Materials	9,461.64
Refund of Prior Years Expenditures	20,494.65
Tax Searches	10.00
State of NJ - DMV Inspections	1,288.25
Sewer Connections Fees	393.41
Vacant Properties	2,400.00
Prior Years Outstanding Checks Voided	1,038.10
Pool Permit Fees	250.00
Miscellaneous	100.61
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	742,892.65

SURPLUS - CURRENT FUND **YEAR - 2020**

	Debit	Credit
1. Balance - January 1, 2020	xxxxxxxx	2,154,607.82
2.	xxxxxxxx	
3. Excess Resulting from 2020 Operations	xxxxxxxx	1,611,045.12
4. Amount Appropriated in the 2020 Budget - Cash	1,708,796.50	xxxxxxxx
5. Amount Appropriated in 2020 Budget - with Prior Written-Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2020	2,056,856.44	xxxxxxxx
	3,765,652.94	3,765,652.94

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

Cash		5,459,115.94
Investments		
Sub Total		5,459,115.94
Deduct Cash Liabilities Marked with "C" on Trial Balance		3,502,259.50
Cash Surplus		1,956,856.44
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	100,000.00	
Cash Deficit #		
Total Other Assets		100,000.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		2,056,856.44

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)	\$	
2. Amount of Levy Special District Taxes	\$	34,553,150.26
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.	\$	18,916.46
5a. Subtotal 2020 Levy	\$	34,572,066.72
5b. Reductions due to tax appeals **	\$	
5c. Total 2020 Tax Levy	\$	34,572,066.72
6. Transferred to Tax Title Liens	\$	42,198.50
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	24,708.44
9. Discount Allowed	\$	
10. Collected in Cash: In 2019	\$	214,719.73
In 2020 *	\$	33,760,733.93
Homestead Benefit Credit	\$	
State's Share of 2020 Senior Citizens and Veterans Deductions Allowed	\$	84,250.00
Total To Line 14	\$	34,059,703.66
11. Total Credits	\$	34,126,610.60
12. Amount Outstanding December 31, 2020	\$	445,456.12
13. Percentage of Cash Collections to Total 2020 Levy, (Item 10 divided by Item 5c) is		98.51%

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	\$	34,059,703.66
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	34,059,703.66

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)	\$ 34,059,703.66
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 34,059,703.66
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 34,572,066.72
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.52%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 34,059,703.66
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 34,059,703.66
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 34,572,066.72
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.52%

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

	Debit	Credit
1. Balance - January 1, 2020	xxxxxxx	xxxxxxx
Due From State of New Jersey		xxxxxxx
Due To State of New Jersey	xxxxxxx	43,542.13
2. Sr. Citizens Deductions Per Tax Billings	17,250.00	xxxxxxx
3. Veterans Deductions Per Tax Billings	66,750.00	xxxxxxx
4. Deductions Allowed By Tax Collector	250.00	xxxxxxx
5. Deductions Allowed By Tax Collector 2019 Taxes		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxx	
8. Deductions Disallowed By Tax Collector Prior Taxes	xxxxxxx	4,165.74
9. Received in Cash from State	xxxxxxx	81,084.26
10.		
11.		
12. Balance - December 31, 2020	xxxxxxx	xxxxxxx
Due From State of New Jersey	xxxxxxx	-
Due To State of New Jersey	44,542.13	xxxxxxx
	128,792.13	128,792.13

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

Line 2	17,250.00
Line 3	66,750.00
Line 4	250.00
Sub - Total	84,250.00
Less: Line 7	-
To Item 10, Sheet 22	84,250.00

**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, 2020	xxxxxxxxxx	75,000.00
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		xxxxxxxxxx
(Portion of Appeal won by Municipality, including Interest)		xxxxxxxxxx
Balance - December 31, 2020	75,000.00	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	75,000.00	75,000.00

Richard Dudas

Signature of Tax Collector

T-8229 3/1/2021

License # Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2020		1,118,156.46	xxxxxxxxxx
A. Taxes	476,554.51	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	641,601.95	xxxxxxxxxx	xxxxxxxxxx
2. Canceled:		xxxxxxxxxx	xxxxxxxxxx
A. Taxes		xxxxxxxxxx	1,657.00
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		5,982.00	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) 115.98
B. Tax Title Liens - Transfers from Taxes		(1) 115.98	xxxxxxxxxx
7. Balance Before Cash Payments		xxxxxxxxxx	1,122,481.46
8. Totals		1,124,254.44	1,124,254.44
9. Balance Brought Down		1,122,481.46	xxxxxxxxxx
10. Collected:		xxxxxxxxxx	524,498.97
A. Taxes	480,763.53	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	43,735.44	xxxxxxxxxx	xxxxxxxxxx
11. Interest and Costs - 2020 Tax Sale		15,993.26	xxxxxxxxxx
12. 2020 Taxes Transferred to Liens		42,198.50	xxxxxxxxxx
13. 2020 Taxes		445,456.12	xxxxxxxxxx
14. Balance - December 31, 2020		xxxxxxxxxx	1,101,630.37
A. Taxes	445,456.12	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	656,174.25	xxxxxxxxxx	xxxxxxxxxx
15. Totals		1,626,129.34	1,626,129.34

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **46.73%**

17. Item No. 14 multiplied by percentage shown above is **514,791.87** 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.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit	Credit
1. Balance - January 1, 2020	47,300.00	xxxxxxxxxx
2. Foreclosed or Deeded in 2020	xxxxxxxxxx	xxxxxxxxxx
3. Tax Title Liens	-	xxxxxxxxxx
4. Taxes Receivable	-	xxxxxxxxxx
5A.		xxxxxxxxxx
5B.	xxxxxxxxxx	
6. Adjustment to Assessed Valuation		xxxxxxxxxx
7. Adjustment to Assessed Valuation	xxxxxxxxxx	
8. Sales	xxxxxxxxxx	xxxxxxxxxx
9. Cash *	xxxxxxxxxx	
10. Contract	xxxxxxxxxx	
11. Mortgage	xxxxxxxxxx	
12. Loss on Sales	xxxxxxxxxx	
13. Gain on Sales		xxxxxxxxxx
14. Balance - December 31, 2020	xxxxxxxxxx	47,300.00
	47,300.00	47,300.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2020		xxxxxxxxxx
16. 2020 Sales from Foreclosed Property		xxxxxxxxxx
17. Collected*	xxxxxxxxxx	
18.	xxxxxxxxxx	
19. Balance - December 31, 2020	xxxxxxxxxx	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2020		xxxxxxxxxx
21. 2020 Sales from Foreclosed Property		xxxxxxxxxx
22. Collected*	xxxxxxxxxx	
23.	xxxxxxxxxx	
24. Balance - December 31, 2020	xxxxxxxxxx	-
	-	-

Analysis of Sale of Property: \$ -

* Total Cash Collected in 2020 _____

Realized in 2020 Budget _____

To Results of Operation (Sheet 19) - _____

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -

(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 Report	Amount in 2020 Budget	Amount Resulting from 2020	Balance as at Dec. 31, 2020
Emergency Authorization - Municipal*	\$	\$	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$	\$ -	\$ -	\$ -

***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.

[illegible]

It is hereby certified that all
are recorded on this page

Joseph Zanga
Chief Financial Officer

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

Joseph Zanga
Chief Financial Officer

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

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxxxx	12,645,000.00	
Issued	xxxxxxxxxx		
Paid	1,275,000.00	xxxxxxxxxx	
Outstanding - December 31, 2020	11,370,000.00	xxxxxxxxxx	
	12,645,000.00	12,645,000.00	
2021 Bond Maturities - General Capital Bonds			\$ 1,360,000.00
2021 Interest on Bonds*		\$ 295,257.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2020	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxxxx	
	-		
2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 295,257.00

LIST OF BONDS ISSUED DURING 2020

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
NJ EIT STATE LOAN

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxxxx	35,000.00	
Issued	xxxxxxxxxx		
Paid	35,000.00	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2020	-	xxxxxxxxxx	
2021 Loan Maturities	35,000.00	35,000.00	\$
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 LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
U.S. DEPARTMENT OF AGRICULTURE LOAN

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxx	9,101,875.16	
Issued	xxxxxxx		
Paid	243,917.60	xxxxxxx	
Refunded			
Outstanding - December 31, 2020	8,857,957.56	xxxxxxx	
2021 Loan Maturities	9,101,875.16	9,101,875.16	\$ 249,746.00
2021 Interest on Loans			\$ 208,895.00
Total 2021 Debt Service for	Loan		\$ 458,641.00
LOAN			
Outstanding - January 1, 2020	xxxxxxx		
Issued	xxxxxxx		
Paid		xxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxx	
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	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxx	
	-		
2021 Bond Maturities - Term Bonds		\$	
2021 Interest on Bonds		\$	

TYPE I SCHOOL SERIAL BONDS

Outstanding - January 1, 2020	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxx	
	-		
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. \$ _____ \$ _____
6. \$ _____ \$ _____

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, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
Rehabilitation of the Jackson Street and William Street Pump Stations and Human Resource								
Building-Ord. 12-30	75,000.00	12/18/2020	75,000.00	12/17/21	1.5000%		1,125.00	12/17/21
Acq. of Various Capital Equip.-Ord. 14-30/15-03	10,000.00	12/18/2020	10,000.00	12/17/21	1.5000%		150.00	12/17/21
Construction of a New Firehouse-Ord. 15-10/16-23/17-03/18-16	100,000.00	12/18/2020	100,000.00	12/17/21	1.5000%		1,500.00	12/17/21
Acq. of Various Capital Equipment-Ord. 15-18	75,000.00	12/18/2020	75,000.00	12/17/21	1.5000%		1,125.00	12/17/21
Various Capital Equipment-Ord. 17-10	50,000.00	12/18/2020	50,000.00	12/17/21	1.5000%		750.00	12/17/21
Various Capital Equipment-Ord. 18-23	350,000.00	12/18/2020	350,000.00	12/17/21	1.5000%		5,250.00	12/17/21
Various Capital Improvements to Main Street-Ord. 18-26/19-02	200,000.00	12/18/2020	200,000.00	12/17/21	1.5000%		3,000.00	12/17/21
Acquisition of Various Capital Improvements and Equipment-Ord. 19-09	900,000.00	12/18/2020	900,000.00	12/17/21	1.5000%		13,500.00	12/17/21
Page Totals	1,760,000.00		1,760,000.00				26,400.00	

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

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

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

All notes with an original date of issue of 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 with statement.

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

(Do not crowd - add additional sheets)

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, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements	
						For Principal	For Interest**
Interest Computed to (Insert Date)							
PREVIOUS PAGE TOTALS	1,760,000.00		1,760,000.00			-	26,400.00
Various Sewer System Imp.-Ord.20-12	475,000.00	12/18/2020	475,000.00	12/17/21	1.5000%		7,125.00
Various Capital Improvements-Ord. 20-24	100,000.00	12/18/2020	100,000.00	12/17/21	1.5000%		1,500.00
PAGE TOTALS	2,335,000.00		2,335,000.00			-	35,025.00

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

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

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

All notes with an original date of issue of 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 with statement

*** 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, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
PREVIOUS PAGE TOTALS	2,335,000.00		2,335,000.00		-			35,025.00
PAGE TOTALS	2,335,000.00		2,335,000.00		-			35,025.00

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.

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 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 with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR 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.								
Total								

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					-

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS		2020		Other	Expended	Authorizations	Canceled	Balance - December 31, 2020	
Specify each authorization by purpose. Do not merely designate by a code number.		Funded	Unfunded					Funded	Unfunded
Acquisition of Firefighting Equipment-Ord. 07-23	4,660.89						4,660.89		
Improvements to Burton Avenue section II and									
Improvements to Cole and Philip St.-Ord.08-14	4,911.06	27,000.00					31,911.06		
Planning, Site Acquisition and Construction of									
Municipal Facilities-Ord. 08-19/11-20/13-14/14-08/16-15			450.00				450.00		
Acquisition of Various Equipment, Road and									
Drainage Improvements and Various Other									
Improvements- Ord. 08-25/08-46	149,365.06	52,000.00			120,076.90		81,288.16		
Acquisition of Various Equipment, Road Improvements and									
Various Other Improvements- Ord.08-50/09-39/11-32	15,119.32	133,500.00					148,619.32		
Acquisition of Various Equipment, Road Improvements									
Improvements and Various Other Improvements-									
Ord.10-09/11-26/13-09/16-06	24,408.66	156,430.19		416.14	21,241.00		160,013.99		
Acquisition of Various Capital Equipment and									
Improvements- Ord. 12-17/16-16	38,102.86	94,310.05		8,656.71			141,069.62		
Improvements to Kamm Avenue Section II- Ord. 12-22	5,248.48						5,248.48		
Imp. To the Radio Communication System-Ord. 12-27	21,586.23				2,800.00		18,786.23		
Rehabilitation of the Jackson and William Street Pump									
Stations and Human Resource Building-Ord. 12-30		908,602.60		1,706.75	44.30				910,265.05
Page Total	263,402.56	1,371,842.84	-	11,229.60	144,162.20		592,047.75	-	910,265.05

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.		Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations	Balance - December 31, 2020	Funded	Unfunded
							Canceled			
PREVIOUS PAGE TOTALS		263,402.56	1,371,842.84	11,229.60	144,162.20	592,047.75	-	910,265.05		
Various Road, Curb, Sidewalk and Concrete										
Improvements- Ord. 13-22		5,928.20	6,814.47	49.00		12,791.67				
Various Computer Equipment and Network										
Upgrades- Ord. 14-05		680.04				680.04				
Various 2014 Road Improvements-Ord. 14-14/14-26		93,580.55	5,346.65			3,927.20		95,000.00		
Acq. of Various Capital Equipment-Ord. 14-30/15-03		59,070.20			1,287.27			57,782.93		
Construction of a New Firehouse-Ord. 15-10/16-23/										
17-03/18-16		11,439.72	170,000.00	71,979.22	171,642.04			81,776.90		
Improvements to Montgomery Street-Ord. 15-16		18,425.53	78,000.00			96,425.53				
Acquisition of Various Capital Equipment-Ord. 15-18		36,039.67			2,446.12			33,593.55		
Imp. to Montgomery Street-Phase II-Ord. 15-16		8,810.03	92,500.00			101,310.03				
Acquisition of Various Capital Equipment and										
Improvements-Ord. 16-07		18,734.28	85,000.00		14,304.09			4,430.19		85,000.00
Acquisition of various Furniture and Equipment for										
the New Firehouse-Ord. 16-11		40,547.91	160,000.00	9,477.89		210,025.80				
Various Capital Equipment-Ord. 17-10			69,923.83		29.65			69,894.18		
Various Capital Equipment-Ord. 17-19/18-22		10,767.19		90.00		10,857.19				
PAGE TOTALS		378,735.46	2,222,771.56	-	98,172.36	333,871.37	1,024,138.01	8,357.39		1,333,312.61

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Canceled Authorizations	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	378,735.46	2,222,771.56	-	98,172.36	333,871.37	1,024,138.01	8,357.39	1,333,312.61
Various Federal Housing and Community Development								
Grant Improvements- Ord. 18-08	5,506.32			458.52	3,591.03		2,373.81	
Various Capital Equipment-Ord. 18-23	75,549.83	450,000.00		10,610.58	111,767.13	301,010.00		123,383.28
Various Capital Improvements to Main								
Street-Ord. 18-26/19-02		92,296.01			1,612.21			90,683.80
Acquisition of Various Capital Improvements and								
Equipment-Ord. 19-09		862,959.49			764,575.13			98,384.36
Various Federal Housing and Community Development								
Grant Improvements- Ord. 20-05					81,369.00			
Various Sewer System Improvements-Ord. 20-12				500,000.00	497,043.63			2,956.37
Various Capital Improvements-Ord. 20-24				1,000,000.00	112,714.04		488,285.96	399,000.00
Various Capital Improvements and Acquisition of a								
Firetruck-Ord. 20-32				700,000.00	450.00		34,550.00	665,000.00
PAGE TOTALS	459,791.61	3,628,027.06	2,281,369.00	109,241.46	1,906,993.54	1,325,148.01	533,567.16	2,712,720.42

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

[illegible]

Sheet 35 Totals

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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
Various Federal Housing and Community Development Grant Improvements-				
Ord. 20-05 (HCD Funds \$81,369.00)	81,369.00			
Various Sewer System Improvements-20-12	500,000.00	475,000.00	25,000.00	
Various Capital Improvements-				
Ord. 20-24 (NJDOT \$580,000.00)	1,000,000.00	399,000.00	21,000.00	
Various Capital Improvements and Acquisition of a Firetruck- Ord.20-32	700,000.00	665,000.00	35,000.00	
Total	2,281,369.00	1,539,000.00	81,000.00	-

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2020

	Debit	Credit
Balance - January 1, 2020	xxxxxxx	333,114.43
Premium on Sale of Bonds	xxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxx	223,583.30
Residents Contribution to Funded Ordinance		26,190.72
Premium on Sale of Bans		23,789.91
Appropriated to Finance Improvement Authorizations		xxxxxxx
Appropriated to 2020 Budget Revenue	100,000.00	xxxxxxx
Balance - December 31, 2020	506,678.36	xxxxxxx
	606,678.36	606,678.36

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 \$ 34,572,066.72
2. Amount of Item 1 Collected in 2020 (*) \$ 34,059,703.66
3. Seventy (70) percent of Item 1 \$ 24,200,446.70

(*) 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 -- \$ = \$
3. Cash Deficit 2020 \$
4. 4% of 2020 Tax Levy for all purposes: Levy -- \$ = \$

E.

- | | Unpaid | 2019 | 2020 | Total |
|---|--------|------|--------------|--------------|
| 1. State Taxes | \$ | \$ | \$ | - |
| 2. County Taxes | \$ | \$ | - | \$ |
| 3. Amounts due Special Districts | \$ | \$ | - | \$ |
| 4. Amount due School Districts for School Tax | \$ | \$ | 8,694,849.00 | \$ |
| | | | | 8,694,849.00 |

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.

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
AS AT DECEMBER 31, 2020
Operating and Capital Sections

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"
(Separately Stated)

Title of Account	Debit	Credit
Cash	887,351.47	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	655,377.69	
Liens Receivable	8,217.70	
Due from Bondholders	57,812.00	
Inventory	7,021.32	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		52,534.77
Encumbrances Payable		72,718.81
Accrued Interest on Bonds and Notes		5,818.39
Due to - Bondholders		81,840.00
Accounts Payable		18,900.00
Consumer Overpayments		114,581.93
Subtotal - Cash Liabilities		346,393.90 "C"
Reserve for Consumer Accounts and Lien Receivable		728,428.71
Fund Balance		540,957.57
Total	1,615,780.18	1,615,780.18

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2020
Operating and Capital Sections

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"
(Separately Stated)

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	3,422,000.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	3,422,000.00
CASH	832,131.91	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	18,078,752.09	
AUTHORIZED AND UNCOMPLETED	4,693,775.51	
PAGE TOTALS	27,026,659.51	3,422,000.00

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2020
Operating and Capital Sections

<i>Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"</i>		<i>(Separately Stated)</i>	
Title of Account		Debit	Credit
PREVIOUS PAGE TOTALS		27,026,659.51	3,422,000.00
BONDS PAYABLE			2,465,000.00
LOANS PAYABLE			-
CAPITAL LEASES PAYABLE			-
BOND ANTICIPATION NOTES			1,350,000.00
IMPROVEMENT AUTHORIZATIONS:			
FUNDED			124,959.15
UNFUNDED			2,500,867.00
CONTRACTS PAYABLE			
ENCUMBRANCES			1,356,528.25
DUE TO WATER OPERATING			
RESERVE FOR AMORTIZATION			15,357,527.60
RESERVE FOR DEFERRED AMORTIZATION			178,000.00
RESERVE FOR DEBT SERVICE			
DOWN PAYMENTS ON IMPROVEMENTS			-
CAPITAL IMPROVEMENT FUND			151,450.63
CAPITAL FUND BALANCE			120,326.88
TOTALS		27,026,659.51	27,026,659.51

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -
UTILITY ASSESSMENT TRUST FUNDS**

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2020

[illegible]

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

[illegible]

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2020

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	57,625.00	57,625.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	3,538,000.00	3,662,784.76	124,784.76
Rents - Rate Increase - 4/1/20	340,000.00	340,000.00	-
Rents - Rate Increase - 3/1/19	80,000.00	80,000.00	-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance	26,000.00	26,000.00	
Added by N.J.S. 40A:4-87:(List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
			-
			-
Subtotal	4,041,625.00	4,166,409.76	124,784.76
Deficit (General Budget) **			-
	4,041,625.00	4,166,409.76	124,784.76

** 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	4,041,625.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	4,041,625.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	4,041,625.00
Deduct Expenditures:	
Paid or Charged	3,851,268.80
Reserved	52,534.77
Surplus (General Budget)**	
Total Expenditures	3,903,803.57
Unexpended Balance Canceled (See Footnote)	137,821.43

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

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Water 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:	xxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	4,166,409.76	
Miscellaneous Revenue Not Anticipated	70,736.44	
2019 Appropriation Reserves Canceled in 2020	7,451.33	
Total Revenue Realized		4,244,597.53
Expenditures:	xxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxx	
Paid or Charged	3,851,268.80	
Reserved	52,534.77	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	3,903,803.57	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,903,803.57
Excess		340,793.96
Budget Appropriation - Surplus (General Budget)**		
Balance of Results of 2020 Operation Remainder = ("Excess in Operations" - Sheet 46)	340,793.96	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Balance of Results of 2020 Operation Remainder = ("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 Water Utility for 2019

2019 Appropriation Reserves Canceled in 2020	7,451.33
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None "'	
* Excess (Revenue Realized)	7,451.33

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

RESULTS OF 2020 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxx	124,784.76
Unexpended Balances of Appropriations	xxxxxxx	137,821.43
Miscellaneous Revenues Not Anticipated	xxxxxxx	70,736.44
Unexpended Balances of 2019 Appropriations*	xxxxxxx	7,451.33
Deficit in Anticipated Revenues	-	xxxxxxx
Operating Deficit - to Trial Balance	xxxxxxx	-
Excess in Operations - to Operating Surplus	340,793.96	xxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	340,793.96	340,793.96

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2020	xxxxxxx	257,788.61
Excess in Results of 2020 Operations	xxxxxxx	340,793.96
Amount Appropriated in the 2020 Budget - Cash	57,625.00	xxxxxxx
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxx
Balance - December 31, 2020	540,957.57	xxxxxxx
	598,582.57	598,582.57

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM WATER UTILITY - TRIAL BALANCE)

Cash	887,351.47
Investments	
Interfund Accounts Receivable	
Subtotal	887,351.47
Deduct Cash Liabilities Marked with "C" on Trial Balance	346,393.90
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	540,957.57
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.	540,957.57

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019	\$ 603,694.20
Increased by:	
Rents Levied	\$ 4,134,468.25
Decreased by:	
Collections	\$ 3,971,573.78
Overpayments applied	\$ 109,098.82
Transfer to Liens	\$ 2,112.16
Other	\$
	\$ 4,082,784.76
Balance December 31, 2020	\$ 655,377.69

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2019	\$ 8,217.70
Increased by:	
Transfers from Accounts Receivable	\$ 2,112.16
Penalties and Costs	\$
Other	\$
	\$ 2,112.16
Decreased by:	
Collections	\$ 2,112.16
Other	\$
	\$ 2,112.16
Balance December 31, 2020	\$ 8,217.70

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

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

	<u>Caused By</u>	<u>Amount</u> Dec. 31, 2019 per Audit Report	<u>Amount in</u> 2020 <u>Budget</u>	<u>Amount</u> Resulting 2020	<u>Balance</u> as at Dec. 31, 2020
1.	Emergency Authorization - Municipal*	\$ 200,000.00	\$ 200,000.00	\$	\$ -
2.		\$	\$	\$	\$ -
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ 200,000.00	\$ 200,000.00	\$ -	\$ -
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

*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</u> <u>in Budget of</u> <u>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	By 2020 Budget	Canceled By Resolution	Balance Dec. 31, 2020
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
-								-
Totals								-

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

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
WATER 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		\$	

WATER UTILITY CAPITAL BONDS

Outstanding - January 1, 2020	xxxxxxxxxx	2,605,000.00	
Issued	xxxxxxxxxx		
Paid	140,000.00	xxxxxxxxxx	
Outstanding - December 31, 2020	2,465,000.00	xxxxxxxxxx	
	2,605,000.00	2,605,000.00	
2021 Bond Maturities - Capital Bonds			\$ 280,000.00
2021 Interest on Bonds		\$ 60,500.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2021 Interest on Bonds (*Items)	\$ 60,500.00
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$ 5,041.67
Subtotal	\$ 55,458.33
Add: Interest to be Accrued as of 12/31/2021	\$ 4,341.67
Required Appropriation 2021	\$ 59,800.00

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
WATER UTILITY NJEIT LOAN**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxxxx	205,000.00	
Issued	xxxxxxxxxx		
Paid	205,000.00	xxxxxxxxxx	
		xxxxxxxxxx	
Outstanding - December 31, 2020	-		
	205,000.00	205,000.00	
2021 Loan Maturities			\$
2021 Interest on Loans			\$

WATER UTILITY

Outstanding - January 1, 2020	XXXXXXXXXX	
Issued	XXXXXXXXXX	
Paid		XXXXXXXXXX
Outstanding - December 31, 2020	-	XXXXXXXXXX
	-	-
2021 Loan Maturities		
2021 Interest on Loans		

INTEREST ON LOANS - WATER UTILITY BUDGET

2021 Interest on Loans (*Items)	\$	-
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$	
Subtotal	\$	-
Add: Interest to be Accrued as of 12/31/2021	\$	
Required Appropriation 2021		\$

LIST OF LOANS ISSUED DURING 2020

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Various Water System Imp. - Ord. 18-24	50,000.00	12/18/2020	50,000.00	12/17/2021	1.50%	5,000.00	750.00	12/17/2021
2. Various Water Utility Imp. - Ord. 19-10	250,000.00	12/18/2020	250,000.00	12/17/2021	1.50%	25,000.00	3,750.00	12/17/2021
3. Rehabilitation of Well#2 and Other								
4. Borough Wells - Ord. 19-15	300,000.00	12/18/2020	300,000.00	12/17/2021	1.50%	30,000.00	4,500.00	12/17/2021
5. Improvements to the Borough's Water								
6. Treatment, Storage and Distribution								
7. System - Ord. 19-16	750,000.00	12/18/2020	750,000.00	12/17/2021	1.50%	75,000.00	11,250.00	12/17/2021
8.								
9.								
TOTAL	1,350,000.00		1,350,000.00			135,000.00	20,250.00	

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 WATER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 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.								
TOTAL		1,350,000.00				135,000.00	20,250.00	

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 - WATER UTILITY BUDGET	
2021 Interest on Notes	\$ 20,250.00
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$ 776.72
Subtotal	\$ 19,473.28
Add: Interest to be Accrued as of 12/31/2021	\$ 5,526.72
Required Appropriation - 2021	\$ 25,000.00

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER UTILITY ASSESSMENT NOTES

[illegible]

Important: if there is more than one utility in the municipality, identify each note.

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

Utility Assessment Notes with an original date of issue of December 31, 2018 or prior must be appropriated in full in the 2021 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY

[illegible]

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (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
Resurfacing and Upgrading of the Appleby Water Storage Tower and the Public Works Ground								
Water Storage Tank-Ord.03-18/08-26/08-48/10-18	50,665.06	24,000.00				74,665.06		
Acquisition and Installation of Water Meters								
Ord. 03-36/06-43	124,959.15	2,017,000.00					124,959.15	2,017,000.00
Water System Improvements - Ord. 10-10	44,371.91					44,371.91		
Various Water System Improvements -Ord. 12-23	87.43					87.43		
Improvements to the Radio Communication System - Ord. 12-28	8,446.07					8,446.07		
Various Computer Equipment and Network Upgrades - Ord. 14-05	1,930.47					1,930.47		
Various Water System Improvements -Ord. 18-24		15,389.62			15,026.11			363.51
Various Water Utility Improvements - Ord. 19-10		286,215.90			123,528.90			162,687.00
Rehabilitation of Well#2 and Other Borough Wells - Ord. 19-15	1,169,946.00				1,010,963.99			158,982.01
Improvements to the Borough's Water Treatment Storage and Distribution System - Ord. 19-16	48,695.00	875,000.00			761,860.52			161,834.48
PAGE TOTALS	1,449,101.09	3,217,605.52	-	-	1,911,379.52	129,500.94	124,959.15	2,500,867.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

[illegible]

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	141,450.63
Received from 2020 Budget Appropriation	xxxxxxxxxx	10,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2020	151,450.63	xxxxxxxxxx
	151,450.63	151,450.63

WATER 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.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2020
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	27,068.65
Premium on Sale of Bonds	xxxxxxxxxx	13,757.29
Funded Improvement Authorizations Canceled	xxxxxxxxxx	105,500.94
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxxx
Appropriation to 2020 Budget Reserve	26,000.00	xxxxxxxxxx
Balance - December 31, 2020	120,326.88	xxxxxxxxxx
	146,326.88	146,326.88

POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND
AS AT DECEMBER 31, 2020
Operating and Capital Sections

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"
(Separately Stated)

Title of Account	Debit	Credit
Cash	5,135,497.29	
Investments	64,000.00	
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	1,613,270.87	
Liens Receivable	43,716.15	
Inventory	387,640.92	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		910,870.44
Encumbrances Payable		519,652.88
Accrued Interest on Bonds and Notes		3,416.67
Due to -		
Accounts Payable		18,700.00
Consumer Overpayments		181,325.86
Subtotal - Cash Liabilities		1,633,965.85 "C"
Reserve for Consumer Accounts and Lien Receivable		2,044,627.94
Fund Balance		3,565,531.44
Total	7,244,125.23	7,244,125.23

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - ELECTRIC UTILITY FUND (cont'd)

AS AT DECEMBER 31, 2020

Operating and Capital Sections

(Separately Stated)
Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	761,000.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	761,000.00
CASH	747,257.38	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	17,204,621.23	
AUTHORIZED AND UNCOMPLETED	984,153.26	
PAGE TOTALS	19,697,031.87	761,000.00

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2020
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	19,697,031.87	761,000.00
BONDS PAYABLE		1,025,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		223,153.26
UNFUNDED		761,000.00
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		16,402,774.49
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		238,903.15
CAPITAL FUND BALANCE		285,200.97
TOTALS	19,697,031.87	19,697,031.87

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -
UTILITY ASSESSMENT TRUST FUNDS

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

AS AT DECEMBER 31, 2020

[illegible]

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2019	Assessments and Liens	RECEIPTS		Operating Budget			Disbursements	Balance Dec. 31, 2020
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
									-
									-
									-
									-
									-
Other Liabilities									-
Trust Surplus									-
Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
									-
									-
									-
									-
									-
									-
									-
									-
									-

*Show as red figure

SCHEDULE OF ELECTRIC UTILITY BUDGET - 2020

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	3,039,000.00	3,039,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	11,625,600.00	13,793,119.25	2,167,519.25
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			-
Added by N.J.S. 40A:4-87:(List)	xxxxxxx	xxxxxxx	xxxxxxx
			-
			-
Subtotal	14,664,600.00	16,832,119.25	2,167,519.25
Deficit (General Budget) **			-
	14,664,600.00	16,832,119.25	2,167,519.25

** 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:	xxxxxxx
Adopted Budget	14,664,600.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	14,664,600.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	14,664,600.00
Deduct Expenditures:	
Paid or Charged	13,748,729.56
Reserved	910,870.44
Surplus (General Budget)**	
Total Expenditures	14,659,600.00
Unexpended Balance Canceled (See Footnote)	5,000.00

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
ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Electric 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:	xxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	16,832,119.25	
Miscellaneous Revenue Not Anticipated	140,862.42	
2019 Appropriation Reserves Canceled in 2020	1,252,021.91	
Total Revenue Realized		18,225,003.58
Expenditures:	xxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxx	
Paid or Charged	13,748,729.56	
Reserved	910,870.44	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	14,659,600.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		14,659,600.00
Excess		3,565,403.58
Budget Appropriation - Surplus (General Budget)**		
Balance of Results of 2020 Operation		
Remainder = ("Excess in Operations" - Sheet 46)	3,565,403.58	
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Balance of Results of 2020 Operation		
Remainder = ("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 Electric Utility for 2019

2019 Appropriation Reserves Canceled in 2020		
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None "'		1,252,021.91
* Excess (Revenue Realized)		1,252,021.91

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

RESULTS OF 2020 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxx	2,167,519.25
Unexpended Balances of Appropriations	xxxxxxx	5,000.00
Miscellaneous Revenues Not Anticipated	xxxxxxx	140,862.42
Unexpended Balances of 2019 Appropriations*	xxxxxxx	1,252,021.91
Deficit in Anticipated Revenues	-	xxxxxxx
Operating Deficit - to Trial Balance	xxxxxxx	-
Excess in Operations - to Operating Surplus	3,565,403.58	xxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	3,565,403.58	3,565,403.58

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance - January 1, 2020	xxxxxxx	3,039,127.86
Excess in Results of 2020 Operations	xxxxxxx	3,565,403.58
Amount Appropriated in the 2020 Budget - Cash	3,039,000.00	xxxxxxx
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxx
Balance - December 31, 2020	3,565,531.44	xxxxxxx
	6,604,531.44	6,604,531.44

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM ELECTRIC UTILITY - TRIAL BALANCE)

Cash	5,135,497.29
Investments	64,000.00
Interfund Accounts Receivable	
Subtotal	5,199,497.29
Deduct Cash Liabilities Marked with "C" on Trial Balance	1,633,965.85
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	3,565,531.44
Other Assets Pledged to Surplus:**	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.	3,565,531.44

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

SCHEDULE OF ELECTRIC UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019 \$ 1,301,463.44

Increased by: Rents Levied \$ 14,104,926.68

Decreased by: Collections \$ 13,620,637.70
Overpayments applied \$ 171,934.63
Transfer to Liens \$ 546.92
Other \$
Balance December 31, 2020 \$ 13,793,119.25

Balance December 31, 2020 \$ 1,613,270.87

SCHEDULE OF ELECTRIC UTILITY LIENS

Balance December 31, 2019 \$ 43,716.15

Increased by: Transfers from Accounts Receivable \$ 546.92
Penalties and Costs \$
Other \$
Decreased by: \$ 546.92

Decreased by: Collections \$ 546.92
Other \$
Balance December 31, 2020 \$ 546.92

Balance December 31, 2020 \$ 43,716.15

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
ELECTRIC UTILITY FUND

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

	<u>Caused By</u>	<u>Amount</u>		<u>Amount in</u> 2020 <u>Budget</u>	<u>Amount</u> Resulting 2020	<u>Balance</u> as at Dec. 31, 2020
		<u>Dec. 31, 2019</u> per Audit <u>Report</u>	<u>Report</u>			
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$	\$ -
2.		\$	\$	\$	\$	\$ -
3.		\$	\$	\$	\$	\$ -
4.		\$	\$	\$	\$	\$ -
5.		\$	\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$	\$ -
	Total Operating	\$	-	\$ -	\$ -	\$ -
6.		\$	\$	\$	\$	\$ -
7.		\$	\$	\$	\$	\$ -
	Total Capital	\$	-	\$ -	\$ -	\$ -

*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</u> <u>in Budget of</u> <u>Year 2021</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

It is hereby certified that all
are recorded on this page

Joseph Zanga
Chief Financial Officer

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
ELECTRIC 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			\$

ELECTRIC UTILITY CAPITAL BONDS

Outstanding - January 1, 2020	xxxxxxx	1,505,000.00
Issued	xxxxxxx	
Paid	480,000.00	xxxxxxx
Outstanding - December 31, 2020	1,025,000.00	xxxxxxx
	1,505,000.00	1,505,000.00
2021 Bond Maturities - Capital Bonds		\$ 500,000.00
2021 Interest on Bonds		\$ 41,000.00

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2021 Interest on Bonds (*Items)	\$	41,000.00
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$	3,416.67
Subtotal	\$	37,583.33
Add: Interest to be Accrued as of 12/31/2021	\$	1,750.67
Required Appropriation 2021	\$	39,334.00

LIST OF BONDS ISSUED DURING 2020

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
ELECTRIC UTILITY LOAN**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxxxx	
2021 Loan Maturities	-	-	\$
2021 Interest on Loans			\$

ELECTRIC UTILITY		LOAN
Outstanding - January 1, 2020	xxxxxxxxxx	
Issued	xxxxxxxxxx	
Paid		xxxxxxxxxx
Outstanding - December 31, 2020	-	xxxxxxxxxx
	-	-
2021 Loan Maturities		
2021 Interest on Loans		

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2021 Interest on Loans (*Items)	\$	-
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$	
Subtotal	\$	-
Add: Interest to be Accrued as of 12/31/2021	\$	
Required Appropriation 2021		\$ -

LIST OF LOANS ISSUED DURING 2020

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

DEBT SERVICE FOR ELECTRIC 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.								
TOTAL							-	

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 ELECTRIC 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.								
TOTAL								

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 - ELECTRIC 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	\$	5,000.00
Required Appropriation - 2021	\$	5,000.00

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ELECTRIC UTILITY ASSESSMENT NOTES

[illegible]

important; if there is more than one utility in the municipality, identify each note.

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

Utility Assessment Notes with an original date of issue of December 31, 2018 or prior must be appropriated in full in the 2021 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS ELECTRIC UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2020	For Principal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC (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
Acquisition and Installation of Electric		400,000.00				572,267.29		
Meters - Ord. 03-35/06-42	172,267.29							
Acquisition and Improvements to Various								
Capital equipment - Ord. 08-27/08-47	7,005.67					7,005.67		
Improvements to the Radio Communication								
System - Ord. 12-28	13,144.26					13,144.26		
Various Computer Equipment and Network								
Upgrades - Ord. 14-16	2,895.63					2,895.63		
Acquisition and Installation of a Standby								
Generator(s) - Ord. 14-16	40,463.29	500,000.00					40,463.29	500,000.00
Improvements to the Willett Avenue								
Substation - Ord. 16-12	176,100.97	261,000.00				(6,589.00)	182,689.97	261,000.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC (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	Funded	Unfunded
								Funded	Unfunded
PREVIOUS PAGE TOTALS		411,877.11		-	-	-	588,723.85	223,153.26	761,000.00
TOTALS		411,877.11		-	-	-	588,723.85	223,153.26	761,000.00

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	218,903.15
Received from 2020 Budget Appropriation	xxxxxxxxxx	20,000.00
	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
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2020	238,903.15	xxxxxxxxxx
	238,903.15	238,903.15

ELECTRIC 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.

POST CLOSING
TRIAL BALANCE - PARKING 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	127,148.20	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		30,383.73
Encumbrances Payable		3,750.00
Accrued Interest on Bonds and Notes		-
Due to -		
Prepaid Parking Permits		105.00
Accounts Payable		3,500.00
Subtotal - Cash Liabilities		37,738.73 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		89,409.47
Total	127,148.20	127,148.20

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2020
Operating and Capital Sections

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"
(Separately Stated)

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	15,000.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	15,000.00
CASH	102,235.76	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	258,376.25	
AUTHORIZED AND UNCOMPLETED	72,370.56	
PAGE TOTALS	447,982.57	15,000.00

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2020
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	447,982.57	15,000.00
BONDS PAYABLE		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		64,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		47,702.20
UNFUNDED		22,370.56
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		251,746.81
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		31,500.00
CAPITAL FUND BALANCE		15,663.00
TOTALS	447,982.57	447,982.57

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -
UTILITY ASSESSMENT TRUST FUNDS**

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

AS AT DECEMBER 31, 2020

[illegible]

ANALYSIS OF PARKING UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS

[illegible]

*Show as red figure

SCHEDULE OF PARKING UTILITY BUDGET - 2020

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	32,500.00	32,500.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Parking Fees	40,000.00	39,877.82	(122.18)
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			-
Added by N.J.S. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	72,500.00	72,377.82	(122.18)
Deficit (General Budget) **			-
	72,500.00	72,377.82	(122.18)

** 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:	xxxxxxxx
Adopted Budget	72,500.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	72,500.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	72,500.00
Deduct Expenditures:	
Paid or Charged	41,116.27
Reserved	30,383.73
Surplus (General Budget)**	
Total Expenditures	71,500.00
Unexpended Balance Canceled (See Footnote)	1,000.00

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
PARKING UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Parking Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"

Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	72,377.82	
Miscellaneous Revenue Not Anticipated	2,019.00	
2019 Appropriation Reserves Canceled in 2020	25,247.71	
Total Revenue Realized		99,644.53
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	41,116.27	
Reserved	30,383.73	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	71,500.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		71,500.00
Excess		28,144.53
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2020 Operation ("Excess in Operations" - Sheet 46)	28,144.53	
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 Parking Utility for 2019

2019 Appropriation Reserves Canceled in 2020	25,247.71
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None "'	
* Excess (Revenue Realized)	25,247.71

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

RESULTS OF 2020 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxx	-
Unexpended Balances of Appropriations	xxxxxxx	1,000.00
Miscellaneous Revenues Not Anticipated	xxxxxxx	2,019.00
Unexpended Balances of 2019 Appropriations*	xxxxxxx	25,247.71
Deficit in Anticipated Revenues	122.18	xxxxxxx
Operating Deficit - to Trial Balance	xxxxxxx	-
Excess in Operations - to Operating Surplus	28,144.53	xxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	28,266.71	28,266.71

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance - January 1, 2020	xxxxxxx	93,764.94
Excess in Results of 2020 Operations	xxxxxxx	28,144.53
Amount Appropriated in the 2020 Budget - Cash	32,500.00	xxxxxxx
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxx
Balance - December 31, 2020	89,409.47	xxxxxxx
	121,909.47	121,909.47

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM PARKING UTILITY - TRIAL BALANCE)

Cash	127,148.20
Investments	
Interfund Accounts Receivable	
Subtotal	127,148.20
Deduct Cash Liabilities Marked with "C" on Trial Balance	37,738.73
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	89,409.47
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.	89,409.47

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

SCHEDULE OF PARKING UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019 \$ _____

Increased by: User Charges Levied \$ _____

Decreased by:

Collections	\$ _____
Overpayments applied	\$ _____
Transfer to Liens	\$ _____
Other	\$ _____
	\$ _____

Balance December 31, 2020 \$ _____

SCHEDULE OF PARKING UTILITY LIENS

Balance December 31, 2019 \$ _____

Increased by:

Transfers from Accounts Receivable	\$ _____
Penalties and Costs	\$ _____
Other	\$ _____
	\$ _____

Decreased by:

Collections	\$ _____
Other	\$ _____
	\$ _____

Balance December 31, 2020 \$ _____

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
PARKING UTILITY FUND

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

<u>Caused By</u>	<u>Amount</u> Dec. 31, 2019 per Audit <u>Report</u>	<u>Amount in</u> 2020 <u>Budget</u>	<u>Amount</u> Resulting 2020	<u>Balance</u> as at Dec. 31, 2020
1. Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.	\$	\$	\$	\$ -
3.	\$	\$	\$	\$ -
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
Total Operating	\$	\$ -	\$ -	\$ -
6.	\$	\$	\$	\$ -
7.	\$	\$	\$	\$ -
Total Capital	\$	\$ -	\$ -	\$ -

*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</u> <u>in Budget of</u> <u>Year 2021</u>
1.		\$		
2.		\$		
3.		\$		
4.		\$		

UTILITY SPECIAL EMERGENCY

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

Joseph Zanga
Chief Financial Officer

Sheet 48a

[illegible]

DEBT SERVICE FOR PARKING 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. Obert Street parking Lot Imp. - Ord. 14-25	85,000.00	12/16/2014	64,000.00	11/17/2021	0.00%	21,000.00	-	
2.							-	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	85,000.00		64,000.00			21,000.00	-	

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 PARKING 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.								
TOTAL	85,000.00		64,000.00			21,000.00	-	

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)

INTEREST ON NOTES - PARKING 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	\$ 1,000.00
Required Appropriation - 2021	\$ 1,000.00

DEBT SERVICE SCHEDULE FOR PARKING UTILITY ASSESSMENT NOTES

[illegible]

Important: If there is more than one utility in the municipality, identify each one.

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

Utility Assessment Notes with an original date of issue of December 31, 2018 or prior must be appropriated in full in the 2021 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS PARKING UTILITY

[illegible]

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS		Funded		Unfunded		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
Specify each authorization by purpose. Do not merely designate by a code number.										Funded	Unfunded
Parking Lot Improvements and Parking											
Meters - Ord. 12-20		47,702.20								47,702.20	
Obert Street parking Lot Improvements - Ord. 14-25				22,370.56							22,370.56
Total		47,702.20		22,370.56		-	-	-	-	47,702.20	22,370.56

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

[illegible]

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	29,000.00
Received from 2020 Budget Appropriation	xxxxxxxxxx	2,500.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2020	31,500.00	xxxxxxxxxx
	31,500.00	31,500.00

PARKING 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.

