

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2020
(UNAUDITED)**

POPULATION LAST CENSUS 1,673
 NET VALUATION TAXABLE 2020 \$ 369,843,430
 MUNICODE 1510

**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 Island Heights, County of Ocean

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

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature Louis Palazzo
 Title Chief Financial Officer

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I Louis Palazzo, am the Chief Financial Officer, License # N-0795, of the Borough of Island Heights, County of Ocean 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 Louis Palazzo
 Title Chief Financial Officer
 Address P.O. Box 797, Island Heights, NJ 08732
 Phone Number (732)-270-6415
 Fax Number (732)-270-8586

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 FAR AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Island Heights 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 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 the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

NOT APPLICABLE

(Registered Municipal Accountant)

(Firm Name)

(Address)

Certified by me

(Address)

this _____ day of _____, 2021.

(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 "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality will not apply for Extraordinary Aid for 2021.

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 Island Heights
Chief Financial Officer: Louis Palazzo
Signature: Louis Palazzo
Certificate #: N-0795
Date: 1/21/2021

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: _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

NOT APPLICABLE

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____, County of _____ 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 **Chief Financial Officer**

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 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 \$ 370,923,890.

Martin Lynch

SIGNATURE OF ASSESSOR
Borough of Island Heights

MUNICIPALITY
Ocean

COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

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
ASSETS		
Cash	2,826,138.72	
Change Fund	50.00	
Subtotal - Cash	2,826,188.72	
Due From State, Chapter 20, P.L. 1971	10,257.24	
	2,836,445.96	
RECEIVABLES & OTHER ASSETS WITH FULL RESERVES		
2020 Taxes Receivable	132,616.09	
Tax Title Liens Receivable	49,035.15	
Interfunds Receivable:		
General Capital Fund	19.65	
Other Trust Fund	69.41	
Animal Control Trust	0.41	
Total Receivables offset with Reserves	181,740.71	
Deferred School Taxes	804,999.90	804,999.90
LIABILITIES, RESERVES & FUND BALANCE		
Cash Liabilities:		
Appropriation Reserves		313,274.48
Encumbrances Payable		100,931.27
Accounts Payable		81,922.65
Tax Overpayments		11,925.89
Regional School Taxes Payable		458,993.69
Local School Taxes Payable		636,091.00
County Taxes Payable		7,956.43
Prepaid Taxes		52,097.78
Interfunds Payable:		
Grant Fund		64,462.62
Reserves:		
Reserves for Tax Appeals		60,000.00
Reserves for Sale of Assets		6,108.72
Reserves for Police Extra Duty		500.00
Reserves for Hurricane Sandy Expenditures		15,478.67
Other Liabilities:		
Due to State of NJ Marriage Fees		250.00
Total Cash Liabilities		1,809,993.20 C
RESERVES		
Reserve for Receivables & Other Assets		181,740.71
FUND BALANCE		
Fund Balance		1,026,452.76
Grand Total Debits/Credits	3,823,186.57	3,823,186.57

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2019: _____	(1)	\$	2,500.50
			<u> x 25%</u>
	(2)	\$	625.13

Municipal Public Defender Trust Cash Balance December 31, 2020: _____ (3) \$ 150.00

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

Amount in excess of the amount expended: 3- (1 + 2) = _____ \$ (2,975.63)

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer:	<u>Louis Palazzo</u>
Signature:	<u><i>Louis Palazzo</i></u>
Certificate #:	<u>N-0795</u>
Date:	<u>1/21/2021</u>

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2019 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2020</u>
1. Accumulated Absences	\$ 62,999.01	\$ 9,500.00		\$ 72,499.01
2. Community Garden Funds	3,418.12	1,600.00	540.00	4,478.12
3. DARE Program	1,090.98			1,090.98
4. Escrow Deposits/Cash Bonds	25,891.97	11,018.75	12,488.50	24,422.22
5. Forfeiture Funds-State	962.00			962.00
6. POAA	70.50			70.50
7. Tax Sale Premiums	80,500.00	70,500.00	59,300.00	91,700.00
8. Public Defender	50.00	350.00		400.00
9. Recreation-Founders Day	3,095.00			3,095.00
10. Snow Removal	40,388.97	16,000.00	1,018.32	55,370.65
11. Police Special Duty	15,480.00	80,500.00	54,010.00	41,970.00
12. Tax Title Lien Redemption	32,498.11	107,067.80	139,565.91	-
13.				-
14.				-
15.				-
16.				-
17.				-
18.				-
19.				-
20.				-
21.				-
22.				-
23.				-
24.				-
25.				-
26.				-
27.				-
28.				-
29.				-
30.				-
Totals:	\$ 266,444.66	\$ 296,536.55	\$ 266,922.73	\$ 296,058.48

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

Title of Liability to which Cash and Investments are Pledged	Balance Jan. 1, 2020	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
		<i>NOT APPLICABLE</i>						
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

Sheet 7

* Show as red figure

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

AS AT DECEMBER 31, 2020

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	295,937.30	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	295,937.30
<i>ASSETS</i>		
Cash & Cash Equivalents	49,388.91	
DOT Grant Proceeds Receivable	-	
Deferred Charges to Future Taxation:		
Unfunded	593,307.31	
Funded	1,156,407.65	
<i>LIABILITIES, RESERVES & FUND BALANCE</i>		
Green Trust Loan Payable		193,407.65
Serial Bonds Payable		963,000.00
Improvement Authorizations:		
Funded		267,884.38
Unfunded		100,573.58
Encumbrances Payable		146,114.33
Capital Improvement Fund		43.36
Reserve for Benches		19,337.00
Reserve for Pavers		3,190.00
Reserve for the Payment of Bonds & Notes		104,829.85
Interfund Payable to Curernt Fund		19.65
FUND BALANCE		
Fund Balance		704.07
Grand Total Debits.Credits	2,095,041.17	2,095,041.17

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2020 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND OPERATING	
OCEAN FIRST BANK	2,370,982.68
CURRENT FUND INVESTMENTS	
OCEAN FIRST BANK	520,019.77
	2,891,002.45
ANIMAL CONTROL TRUST FUND	
OCEAN FIRST BANK	1,945.31
OTHER TRUST FUND	
OCEAN FIRST BANK	
Other Trust Reserves	282,601.24
FLM Trust	13,526.65
	296,127.89
GENERAL CAPITAL FUND	
OCEAN FIRST BANK	49,388.91
WATER/SEWER UTILITY OPERATING FUND	
OCEAN FIRST BANK	467,870.50
WATER/SEWER UTILITY CAPITAL	
OCEAN FIRST BANK	657,910.87
<i>TOTAL</i>	4,364,245.93

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.

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Encumbered	Expended	Cancelled		Balance Dec. 31, 2020
		Budget	Appropriations By 40A:4-87					
Body Armor Replacement Fund	15,691.28							15,691.28
Recycling Tonnage Grant	14,082.84	2,814.84						16,897.68
Sustainable Jersey Small Grants Program	-	10,000.00		9,769.64	230.36			0.00
CDBG-Lake Ave Mem Field Playgrounds	8,310.00							8,310.00
OEM 966 Equipment Grant	327.70							327.70
Green Communities Grant	3,000.00							3,000.00
Drunk Driving Enforcement Fund	3,649.38							3,649.38
2018 CDBG Handicap Improve River Rd.	2,956.25							2,956.25
Clean Communities Grant	10,431.78	9,333.51						19,765.29
Alcohol Education Rehabilitation Fund	176.80							176.80
Waterfront Access	30,000.00				18,247.36			11,752.64
Sustainable Jersey Grant	854.81							854.81
								-
								-
								-
								-
								-
Totals	89,480.84	22,148.35	-	9,769.64	18,477.72	-	-	83,381.83

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

Grant	Balance Jan. 1, 2020	Transferred to 2020 Budget Appropriations				Received			Balance Dec. 31, 2020
		Budget	Appropriations By 40A:4-87						
Clean Communities Grant	9,333.51	9,333.51				4,266.24			4,266.24
Recycling Tonnage Grant	2,814.84	2,814.84							-
PSEG Small Grant Award						5,000.00			5,000.00
OEM Equipment 966 Grant						16,790.50			16,790.50
Body Armor Replacement Fund						1,339.35			1,339.35
									-
									-
									-
									-
									-
									-
									-
									-
									-
									-
									-
									-
									-
									-
Totals	12,148.35	12,148.35	-	-		27,396.09	-	-	27,396.09

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2020		XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	XXXXXXXX	572,113.00
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	85002-00	XXXXXXXX	555,000.00
Levy School Year July 1, 2020 - June 30, 2021		XXXXXXXX	2,402,351.00
Levy Calendar Year 2020		XXXXXXXX	
Paid		2,338,373.00	XXXXXXXX
Balance December 31, 2020		XXXXXXXX	XXXXXXXX
School Tax Payable #	85003-00	636,091.00	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)	85004-00	555,000.00	XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		3,529,464.00	3,529,464.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2020	85045-00	XXXXXXXX	-
2020 Levy	81105-00	XXXXXXXX	
NOT APPLICABLE			
Interest Earned		XXXXXXXX	
Other Income			
Expended			XXXXXXXX
Balance December 31, 2020	85046-00	-	XXXXXXXX
		-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2020	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85032-00	XXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXX	
Levy Calendar Year 2020	XXXXXXXX	
Paid <i>NOT APPLICABLE</i>		XXXXXXXX
Balance December 31, 2020	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021) 85034-00		XXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2020	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	341,436.14
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85042-00	XXXXXXXX	249,999.90
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXX	1,488,187.00
Levy Calendar Year 2020	XXXXXXXX	
Paid	1,370,629.45	XXXXXXXX
Balance December 31, 2020	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00	458,993.69	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021) 85044-00	249,999.90	XXXXXXXX
# Must include unpaid requisitions.	2,079,623.04	2,079,623.04

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2020	XXXXXXXX	XXXXXXXX
County Taxes 80003-01	XXXXXXXX	-
Due County for Added and Omitted Taxes 80003-02	XXXXXXXX	3,758.24
2020 Levy	XXXXXXXX	XXXXXXXX
General County 80003-03	XXXXXXXX	1,262,994.74
County Library 80003-04	XXXXXXXX	139,194.02
County Health	XXXXXXXX	62,091.22
County Open Space Preservation	XXXXXXXX	44,970.08
Due County for Added and Omitted Taxes 80003-05	XXXXXXXX	7,956.43
Paid	1,513,008.30	XXXXXXXX
Balance December 31, 2020	XXXXXXXX	XXXXXXXX
County Taxes	-	XXXXXXXX
Due County for Added and Omitted Taxes	7,956.43	XXXXXXXX
	1,520,964.73	1,520,964.73

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2020 80003-06	XXXXXXXX	
2020 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXX	XXXXXXXX
Fire - 81108-00	XXXXXXXX	XXXXXXXX
Sewer - 81111-00	XXXXXXXX	XXXXXXXX
Water - 81112-00	XXXXXXXX	XXXXXXXX
Garbage - 81109-00	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
NOT APPLICABLE	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
Total 2020 Levy 80003-07	XXXXXXXX	-
Paid 80003-08	-	XXXXXXXX
Balance December 31, 2020 80003-09	-	XXXXXXXX
	-	-

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2020	80004-01	XXXXXXXX	
State Library Aid Received in 2020	80004-02	XXXXXXXX	
Interest Earned			-
Expended	80004-09		XXXXXXXX
Balance December 31, 2020	80004-10	-	
		-	-

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

Balance January 1, 2020	80004-03	XXXXXXXX	
State Library Aid Received in 2020	80004-04	XXXXXXXX	
Expended	80004-11		XXXXXXXX
Balance December 31, 2020	80004-12		
		-	-

NOT APPLICABLE

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

Balance January 1, 2020	80004-05	XXXXXXXX	
State Library Aid Received in 2020	80004-06	XXXXXXXX	
Expended	80004-13		XXXXXXXX
Balance December 31, 2020	80004-14		
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2020	80004-07	XXXXXXXX	
State Library Aid Received in 2020	80004-08	XXXXXXXX	
Expended	80004-15		XXXXXXXX
Balance December 31, 2020	80004-16		
		-	-

STATEMENT OF GENERAL BUDGET REVENUES 2020

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	449,000.00	449,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	452,132.05	484,161.14	32,029.09
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
			-
			-
Total Miscellaneous Revenue Anticipated 80103-	452,132.05	484,161.14	32,029.09
Receipts from Delinquent Taxes 80104-	95,000.00	144,623.51	49,623.51
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	2,016,716.72	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-	-		XXXXXXXX
Total Amount to be Raised by Taxation 80107-	2,016,716.72	2,108,209.43	91,492.71
	3,012,848.77	3,185,994.08	173,145.31

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	7,305,167.42
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	2,402,351.00	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 80110-00	1,488,187.00	XXXXXXXX
County Taxes 80111-00	1,509,250.06	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	7,956.43	XXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	210,786.50
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	2,108,209.43	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	7,515,953.92	7,515,953.92

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2020

2020 Budget as Adopted	80012-01	3,012,848.77
2020 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2020 (Budget Statement Item 9)	80012-03	3,012,848.77
Appropriated for 2020 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	3,012,848.77
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	3,012,848.77
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	2,488,779.27
Paid or Charged - Reserve for Uncollected Taxes	80012-09	210,786.50
Reserved	80012-10	313,274.48
Total Expenditures		3,012,840.25
Unexpended Balances Canceled (see footnote)	80012-12	8.52

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		

NOT APPLICABLE

RESULTS OF 2020 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated 80013-01	XXXXXXXX	32,029.09
Delinquent Tax Collections 80013-02	XXXXXXXX	49,623.51
	XXXXXXXX	
Required Collection of Current Taxes 80013-03	XXXXXXXX	91,492.71
Unexpended Balances of 2020 Budget Appropriations 80013-04	XXXXXXXX	8.52
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXX	34,345.12
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXX	
Lapse Debt Service	XXXXXXXX	
Unexpended Balances of 2019 Appropriation Reserves 80013-05	XXXXXXXX	369,836.97
Prior Years Interfunds Returned in 2020 80013-06	XXXXXXXX	197.04
Tax Overpayments Adjustment	XXXXXXXX	1,380.86
Prior Years Accounts Payable Cancelled	XXXXXXXX	26,844.99
Cash Balance Adjustment	XXXXXXXX	76,665.99
	XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXX	XXXXXXXX
Balance January 1, 2020 80013-07	804,999.90	XXXXXXXX
Balance December 31, 2020 80013-08	XXXXXXXX	804,999.90
Deficit in Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated 80013-09		XXXXXXXX
Delinquent Tax Collections 80013-10		XXXXXXXX
Required Collection of Current Taxes 80013-11		XXXXXXXX
		XXXXXXXX
Interfund Advances Originating in 2020 80013-12	89.47	XXXXXXXX
Audit Adjustment		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21) 80013-14	682,335.33	XXXXXXXX
	1,487,424.70	1,487,424.70

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)	\$	_____	-
LESS: Proceeds from Accelerated Tax Sale		_____	-
NET Cash Collected	\$	_____	-
Line 5c (sheet 22) Total 2020 Tax Levy	\$	_____	-
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		_____	- %

NOT APPLICABLE

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	_____	-
LESS: Proceeds from Accelerated Tax Sale (excluding premium)		_____	-
NET Cash Collected	\$	_____	-
Line 5c (sheet 22) Total 2020 Tax Levy	\$	_____	-
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		_____	- %

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

	Debit	Credit
1. Balance January 1, 2020	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	10,507.24	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	2,000.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	10,750.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector		XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector		
6. Veterans Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	500.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2019 Taxes	XXXXXXXX	
9. Received in Cash from State	XXXXXXXX	12,500.00
10. Reimbursement Due to Taxation-Audit		
11.		
12. Balance December 31, 2020	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	10,257.24
Due To State of New Jersey		XXXXXXXX
	23,257.24	23,257.24

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

2020 Senior Citizen and Veterans Deductions Allowed

Line 2		2,000.00			
Line 3		10,750.00			
Line 4&5		-			
Sub-Total		12,750.00			
Less: Line 6&7		500.00			
To Item 10, Sheet 22		12,250.00			

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

	Debit	Credit
Balance January 1, 2020	XXXXXXXX	40,000.00
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2020 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Budget Appropriation		20,000.00
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		XXXXXXXX
Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
Balance December 31, 2020	60,000.00	XXXXXXXX
Taxes Pending Appeals*		XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX
	60,000.00	60,000.00

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2020.

Jeanette Larrison

Signature of Tax Collector

License #

Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of
collection (Item 16) \$ _____

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2021 Estimated Total Levy - 2020 Total Levy) / 2020 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
[(B x C) + B]

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget \$ _____
(A - D)

2021 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29)	\$ _____
2. Taxes not included in the Budget (AFS 25, items 2 thru 7)	\$ _____
Total	\$ _____
3. Less: Anticipated Revenues (item 5, budget sheet 11)	\$ _____
4. Cash Required	\$ _____
5. Total Required at _____ % (items 4+6)	\$ _____
6. Reserve for Uncollected Taxes (item E above)	\$ _____

NOT APPLICABLE

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

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55-13 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount Dec. 31, 2019 per Audit Report</u>	<u>Amount in 2020 Budget</u>	<u>Amount Resulting from 2020</u>	<u>Balance as at Dec. 31, 2020</u>
1. Emergency Authorization - Municipal *	\$ _____	\$ _____	\$ _____	\$ _____ -
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 or N.J.S. 40A:2-51**

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS 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. 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 HURRICAN DAMAGE.

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled by Resolution	
	NONE						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	-	-	-	-	-	-

80025-00 80026-00

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

Louis Palazzo

 Chief Financial Officer

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020 (Insert Date)
					By 2020 Budget	Canceled by Resolution	
	NONE						
		Totals		80027-00	80028-00	-	-

Sheet 30

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

Louis Palazzo
 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2020" must be entered here and then raised in the 2021 budget.

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2021 Debt Service
Outstanding, January 1, 2020	80033-01	XXXXXXXX	1,096,000.00	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	133,000.00	XXXXXXXX	
Outstanding, December 31, 2020	80033-04	963,000.00	XXXXXXXX	
		1,096,000.00	1,096,000.00	
2021 Bond Maturities - General Capital Bonds			80033-05	\$ 133,000.00
2021 Interest on Bonds *		80033-06	\$ 35,550.00	
Assessment Serial Bonds				
Not Applicable				
Outstanding, January 1, 2020	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2020	80033-10	-	XXXXXXXX	
		-	-	
2021 Bond Maturities - Assessment Bonds			80033-11	\$ -
2021 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	

LIST OF BONDS ISSUED DURING 2020

Not Applicable				
Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	-	-		

80033-14

80033-15

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

~~(COUNTY)~~ (MUNICIPAL) Green Acres Program - Green Trust **LOAN**

		Debit	Credit	2021 Debt Service
Outstanding, January 1, 2020	80033-01	XXXXXXX	226,354.39	
Issued	80033-02	XXXXXXX	-	
Paid	80033-03	32,946.74	XXXXXXX	
Outstanding, December 31, 2020	80033-04	193,407.65	XXXXXXX	
		226,354.39	226,354.39	
2021 Loan Maturities			80033-05	\$ 33,608.97
2021 Interest on Loans			80033-06	\$ 3,700.95
Total 2021 Debt Service for Green Acres Program - Green Trust Loan			80033-13	\$ 37,309.92
LOAN				
Outstanding, January 1, 2020	80033-07	XXXXXXX	-	
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2020	80033-10	-	XXXXXXX	
		-	-	
2021 Loan Maturities			80033-11	\$ -
2021 Interest on Loans			80033-12	\$ -
Total 2021 Debt Service for Loan			80033-13	\$ -

Note: The Green Acres - Green Trust Loan is paid out of the Open Space Tax Trust Fund

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	-	-		

80033-14 80033-15

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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	-		-			-	-	

Sheet 33

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

80051-01

80051-02

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

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

All notes with an original date of issue of 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.

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR 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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	<i>NONE</i>								
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"

80051-01

80051-02

Assessment Notes with an original date of issue of December 31, 2016 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 of Lease Obligation Outstanding Dec. 31, 2020	2021 Budget Requirement	
		For Principal	For Interest/Fees
1. NONE			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	\$ -	\$ -	\$ -

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Grant Appropriations Cancelled	Expended	Funded Authorizations Cancelled	Unfunded Authorizations Canceled	Balance - December 31, 2020		
	Funded	Unfunded						Funded	Unfunded	
00-02 & 05-04 Bulkhead Repair @ Wannamaker & Summit & Construct Gazebo		99,407.58			500.00			-	98,907.58	
18-03 Reconstruction of Maple & Lake Ave	174,229.85	64.00			75,496.92			98,732.93	64.00	
19-02 Various Recreation Improvements	16,430.31				(1,000.00)			17,430.31		
19-06 Various Capital Improvements	50,000.00				39,954.36			10,045.64		
19-08 Reconstruction of Lake Avenue Phase II	24,000.00	456,000.00			478,398.00			-	1,602.00	
20-02 Various Capital Improvements			161,500.00		19,824.50			141,675.50		
								-		
								-		
								-		
								-		
								-		
								-		
								-		
								-		
								-		
								-		
								-		
								-		
								-		
Total	70000-	264,660.16	555,471.58	161,500.00	-	613,173.78	-	-	267,884.38	100,573.58

Sheet 35

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2020	80030-01	XXXXXXXXXX	-
Received from 2020 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2020 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2020	80030-05	-	XXXXXXXXXX
		-	-

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
2020-2: Various Capital Improvements	161,500.00	-	161,500.00	161,500.00
Total	161,500.00	-	161,500.00	161,500.00

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	80029-01	XXXXXXXXXX	68,704.07
Premium on Bond Sale And Note Sale		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Miscellaneous			
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2020 Budget Revenue	80029-03	68,000.00	XXXXXXXXXX
Balance December 31, 2020	80029-04	704.07	XXXXXXXXXX
		68,704.07	68,704.07

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2020	\$	-
2. Amount of Cash in Special Trust Fund as of December 31, 2020 (Note A)	\$	-
3. Amount of Bonds Issued Under Item 1 Maturing in 2021	\$	-
4. Amount of Interest on Bonds with a Covenant - 2021 Requirement	\$	-
5. Total of 3 and 4 - Gross Appropriation	\$	-
6. Less Amount of Special Trust Fund to be Used	\$	-
7. Net Appropriation Required	\$	-

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2020 appropriation column.

SECTION NOT APPLICABLE

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	\$	7,458,026.05
2. Amount of Item 1 Collected in 2020 (*)	\$	7,305,167.42
3. Seventy (70) percent of Item 1	\$	5,220,618.24

(*) 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 <u> YES </u>
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2020?	Answer YES or NO <u> YES </u> 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 of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO:	<u> NO </u>
--	------------------------------

D.

1. Cash Deficit 2019	\$	N/A
2. 4% of 2019 Tax Levy for all purposes:		
Levy-- \$	7,005,746.04	= \$ 280,229.84
3. Cash deficit 2020	\$	N/A
4. 4% of 2020 Tax Levy for all purposes:		
Levy-- \$	7,458,026.05	= \$ 298,321.04

E.

	<u>Unpaid</u>	<u>2019</u>	<u>2020</u>	<u>Total</u>
1. State Taxes	\$	-	\$	-
2. County Taxes	\$	-	\$ 7,956.43	\$ 7,956.43
3. Amounts due Special Districts	\$	-	\$	-
4. Amounts due Districts for Local School Tax	\$	-	\$	-

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

NOTE:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2020 , please observe instructions on Sheet 2.

POST CLOSING
TRIAL BALANCE __ WATER-SEWER __ UTILITY FUND
 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
WATER/SEWER UTILITY CAPITAL FUND		
ASSETS:		
Cash	657,910.87	
Fixed Capital Complete	8,220,914.69	
Fixed Capital Authorized & Uncomplete	2,757,209.12	
LIABILITIES:		
Due To Water/Sewer Utility Operating Fund		140.32
Improvement Authorizations:		
Funded		411,276.45
Unfunded		-
Encumbrances Payable		181,609.91
Serial Bonds Payable		2,655,000.00
NJ EIT Loans Payable		2,549,932.74
Capital Improvement Fund		63,460.00
Reserve for Amortization		5,464,658.52
Reserve for Deferred Amortization		308,532.55
FUND BALANCE:		1,424.19
Estimated Proceeds of Bonds & Notes	-	
Proceeds of Bonds & Notes		-
	11,636,034.68	11,636,034.68

(Do not crowd - add additional sheets)

**ANALYSIS OF __ WATER-SEWER__ UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		NOT APPLICABLE						
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Sheet 57

* Show as red figure

SCHEDULE OF WATER-SEWER UTILITY BUDGET - 2020

BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated _____ 01	128,638.06	128,638.06	-
Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02			-
Rents	1,012,000.00	959,967.19	(52,032.81)
Miscellaneous Revenue	20,000.00	21,075.85	1,075.85
Water Tower Antenna Lease	25,000.00	27,217.70	2,217.70
Capital Fund Balance	35,000.00	35,000.00	-
			-
			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
			-
			-
			-
Subtotal	1,220,638.06	1,171,898.80	(48,739.26)
Deficit (General Budget) ** _____ 06			-
_____ 07	1,220,638.06	1,171,898.80	(48,739.26)

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	1,220,638.06
Added by N.J.S. 40A:4-87	-
Emergency	-
Total Appropriations	1,220,638.06
Add: Overexpenditures (see footnote)	-
Total Appropriations and Overexpenditures	1,220,638.06
Deduct Expenditures:	
Paid or Charged	1,108,741.68
Reserved	68,945.63
Surplus (General Budget) **	
Total Expenditures	1,177,687.31
Unexpended Balances Canceled (see footnote)	42,950.75

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

STATEMENT OF 2020 OPERATION

__ WATER-SEWER __ UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 __ WATER-SEWER __ Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:		
Budget Revenue (Not Including "Deficit" (General Budget))	1,171,098.19	
Miscellaneous Revenue Not Anticipated		
2019 Appropriation Reserves Canceled *	56,689.96	
Total Revenue Realized		1,227,788.15
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)")		
Paid or Charged	1,108,741.68	
Reserved	68,945.63	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	1,177,687.31	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,177,687.31
Excess		50,100.84
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2003 Operation" ("Excess in Operations" - Sheet 46)	50,100.84	
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2003 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 __ WATER-SEWER __ Utility for 2019:

2019 Appropriation Reserves Canceled in 2020	56,689.96	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If non, enter "None"	-	
* Excess (Revenue Realized)		56,689.96

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

RESULTS OF 2020 OPERATIONS - __ WATER-SEWER__ UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXX	42,950.75
Overpayments Applied	XXXXXXXX	
Unexpended Balances of 2019 Appropriation Reserves *	XXXXXXXX	56,689.96
Adjust Accounts Payable		18,639.51
Deficit in Anticipated Revenue	48,739.26	XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	69,540.96	XXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	118,280.22	118,280.22

OPERATING SURPLUS - __ WATER-SEWER__ UTILITY

	Debit	Credit
Balance January 1, 2020	XXXXXXXX	315,683.65
Excess Resulting from 2020 Operations	XXXXXXXX	69,540.96
Amount Appropriated in the 2020 Budget - Cash	128,638.06	XXXXXXXX
Amount Appropriated in 2020 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
		XXXXXXXX
Balance December 31, 2020	256,586.55	XXXXXXXX
	385,224.61	385,224.61

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

Cash	80014-06	468,671.11
Investments	80014-07	-
Interfund Accounts Receivable		140.32
Sub Total		468,811.43
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	212,224.88
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	256,586.55
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		256,586.55

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2021 BUDGET

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

SCHEDULE OF __WATER-SEWER__ UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019		\$ <u>14,075.82</u>
Increased by:		
Water-Sewer Rents Levied		\$ <u>1,042,375.75</u>
Decreased by:		
Collections	\$ <u>941,383.64</u>	
Overpayments Applied	\$ <u>18,539.08</u>	
Transfer to Water Liens	\$ <u>-</u>	
Other	\$ <u>-</u>	
		\$ <u>959,922.72</u>
Balance December 31, 2020		\$ <u>96,528.85</u>

SCHEDULE OF __WATER-SEWER__ LIENS

Balance December 31, 2019		\$ <u>-</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u> </u>	
Penalties and Costs	\$ <u> </u>	
Other	\$ <u> </u>	
		\$ <u> </u>
Decreased by:		
Collections	\$ <u> </u>	
Other	\$ <u> </u>	
		\$ <u> </u>
Balance December 31, 2020		\$ <u>-</u>

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-

__WATER-SEWER__ UTILITY FUND

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

<u>Caused By</u>	Amount Dec. 31, 2019 per Audit <u>Report</u>	Amount in 2020 <u>Budget</u>	Amount Resulting from 2020	Balance as at <u>Dec. 31, 2020</u>
1. Emergency Authorization - *	\$ <i>NONE</i>	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 or N.J.S. 40A:2-51

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	<i>NONE</i>	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2021</u>
1. _____	<i>NONE</i>	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

__WATER-SEWER__ UTILITY ASSESSMENT BONDS

Source	Debit	Credit	2021 Debt Service
Outstanding, January 1, 2020	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2020		XXXXXXXX	
2021 Bond Maturities - Assessment Bonds			
2021 Interest on Bonds *			
__WATER-SEWER__ UTILITY CAPITAL BONDS			
Outstanding, January 1, 2020	XXXXXXXX	2,766,000.00	
Issued	XXXXXXXX		
Paid	111,000.00	XXXXXXXX	
Outstanding, December 31, 2020	2,655,000.00	XXXXXXXX	
	2,766,000.00	2,766,000.00	
2021 Bond Maturities - Capital Bonds			\$ 111,000.00
2021 Interest on Bonds *			\$ 85,866.26

INTEREST ON BONDS - __WATER-SEWER__ UTILITY BUDGET

2021 Interest on Bonds (*Items)	\$	85,997.50	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$	6,956.53	
Subtotal	\$	79,040.97	
Add: Interest to be Accrued as of 12/31/2021	\$	6,656.95	
Required Appropriation 2021			\$ 85,697.92

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	NONE			

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirement		
						For Principal	For Interest **	
1. SHEET NOT APPLICABLE							-	
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10. <i>Total</i>	-		-			-	-	

Sheet 64

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

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

* See Sheet 33 for clarification of "Original Date of Issue".

All notes with an original date of issue of 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.

INTEREST ON NOTES - _WATER-SEWER_ UTILITY BUDGET	
2021 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2020 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2021	
Required Appropriation - 2021	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE FOR 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 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. <i>SHEET NOT APPLICABLE</i>								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Sheet 65

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, 2016 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 Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Encumbered	Expended	Authorizations Canceled	Balance - December 31, 2020		
	Funded	Unfunded					Funded	Unfunded	
2009-04 Rehab/Repair Sanitary Sewer System	378.61			378.61			-		
2010-06 Repair/Replace Fire Hydrants	34,759.77			34,759.77			-		
2016-09: Various Water-Sewer Improvements	129,688.44				74,000.00		55,688.44		
2018-12: Various Water-Sewer Improvements	-			4,611.25			(4,611.25)	-	
2019-01: Various Water-Sewer Improvements	203,414.82			30,650.00			172,764.82		
2019-10: Various Water-Sewer Improvements	187,634.44			200.00			187,434.44		
							-	-	
Overexpenditure is the result of a contract encumbrance; Contract will be closed in 2021. Overexpenditure will be eliminated.							-		
							-		
							-		
							-		
							-		
							-		
							-		
							-		
							-		
							-		
Total	70000-	555,876.08	-	-	70,599.63	74,000.00	-	411,276.45	-

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

Sheet 66

__WATER-SEWER__ UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2020	XXXXXXXX	13,460.00
Received from 2020 Budget Appropriation *	XXXXXXXX	50,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	-
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	-	XXXXXXXX
		XXXXXXXX
Balance December 31, 2020	63,460.00	XXXXXXXX
	63,460.00	63,460.00

__WATER-SEWER__ UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT 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 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

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

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
	<i>NONE</i>			
Total	-	-	-	-

__ WATER-SEWER __ UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2020

	Debit	Credit
Balance January 1, 2020	XXXXXXXXXX	36,424.19
Premium on Bond Sale And Note Sale	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2020 Budget Revenue	35,000.00	XXXXXXXXXX
<i>Balance December 31, 2020</i>	<i>1,424.19</i>	<i>XXXXXXXXXX</i>
	36,424.19	36,424.19