

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2018 (UNAUDITED)

POPULATION LAST CENSUS	21,457
NET VALUATION TAXABLE 2018 MUNICODE	\$3,133,257,826.00 2018

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY: COUNTIES - JANUARY 26, 2019 MUNICIPALITIES - FEBRUARY 10, 2019

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

City _____ of _____ Summit _____ County of _____ Union _____

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

	Date	Examined By:
1		Preliminary Check
2		Examined

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

Signature: Margaret V Gerba

(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, 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 Margaret V Gerba am the Chief Financial Officer, License #N-0655, of the City of Summit, County of Union 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, 2018, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2018.

Prepared by Chief Financial Officer: No

Signature	<u>Margaret V Gerba</u>
Title	<u>City Treasure/CFO</u>
Address	<u>512 Springfield Avenue</u>
	<u>07901</u>
	<u>Summit, NJ 07901</u>
	<u>US</u>
Phone Number	<u>908-277-9422</u>
IT IS HEREBY	<u>Email</u>
	<u>mgerba@cityofsummit.org</u>
	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 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 City of Summit as of December 31, 2018 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.A. 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 no matters came to my attention that caused me to believe that the Annual Financial Statement for the year end December 31, 2018 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:

James Cerullo

Registered Municipal Accountant

Ferraioli, Wielkotz, Cerullo & Cuva

Firm Name

401 Wanaque Avenue

Pompton Lakes, New Jersey 07442

Address

Phone Number

jcerullo@fwcc-cpa.com

Email

Certified by me

3/23/2019

**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" referendum.
10. The municipality will **not** apply for Transitional Aid for 2019.

The undersigned certifies that this municipality has compiled 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:	Summit
Chief Financial Officer:	Margaret V Gerba
Signature:	Margaret V Gerba
Certificate #:	N-0655
Date:	3/13/2019

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:	Summit
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	3/4/2019

22-6002329

Fed I.D. #

Summit

Municipality

Union

County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: December 31, 2018

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL		\$220,715.81	\$

Type of Audit required by OMB Uniform
Guidance and N.J. Circular 15-08-OMB:

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 OMB Uniform Guidance and N.J. Circular 15-08 OMB. The single audit threshold has been increased to \$750,000 beginning with fiscal year starting 1/1/2015.

- (1) Report expenditures from federal pass-through programs received directly from state governments. 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 governments.

Margaret V Gerba

Signature of Chief Financial Officer

3/13/2019

Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the City of Summit, County of Union during the year 2018.

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

Signature: _____
Name: _____
Title: _____

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2018

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2019 and filed with the County Board of Taxation on January 10, 2019 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of **\$3,143,119,824**

Margaret V. Gerba

SIGNATURE OF TAX ASSESSOR

Summit

MUNICIPALITY

Union

COUNTY

CURRENT FUND ASSETS
COMPARATIVE BALANCE SHEET – REGULATORY BASIS
AS OF DECEMBER 31, 2018

	2018	
Cash:		
Cash	15,815,952.95	
Sub Total Cash	<u>15,815,952.95</u>	
Investments:		
Sub Total Investments		
Other Receivables		
Sub Total Assets not offset by Reserve for Receivables		
Receivables and Other Assets with Full Reserves		
Delinquent Taxes	653,313.11	
Tax Title Liens		
Property Acquired by Taxes	0.00	
Prepaid School Taxes	0.50	
Accounts Receivable - Housing Authority	29,406.52	
Accounts Receivable - Off-Duty Police	148,198.83	
Interfund - Sewer Operating	12,223.77	
Interfund - General Capital	26,723.34	
Interfund - Animal Control	21,125.11	
Sub Total Receivables and Other Assets with Reserves	<u>890,991.18</u>	
Deferred Charges		
Sub Total Deferred Charges		
Total Assets	16,706,944.13	

**CURRENT FUND LIABILITIES, RESERVES AND FUND BALANCE
COMPARATIVE BALANCE SHEET – REGULATORY BASIS
AS OF DECEMBER 31, 2018**

	<u>2018</u>	
Liabilities:		
Reserve for Encumbrances	873,271.68	
Appropriation Reserves	1,194,158.64	
Accounts Payable	625.94	
Tax Overpayments	98,389.38	
Due County for Added and Omitted Taxes	305,517.16	
Prepaid Taxes	1,829,168.25	
Due State of NJ - Burial Fees	535.00	
Prepaid Revenue	4,697.00	
State Library Aid	9,126.22	
Add'l Maintenance of Free Public Library	56.00	
Due to State of New Jersey - Senior Citizens & Veterans Deductions	7,223.05	
Due State of NJ - Marriage Fees	825.00	
Due State of NJ - Building Fees	35,228.00	
Interfund - Grant Fund	399,598.81	
Interfund - Assessment Trust	163,772.08	
Interfund - Other Trust	67,276.63	
Reserve for Off Duty Escrow	12,130.00	
Reserve for Regional Environ. Health	18,123.88	
Special Deposit - Library A/C Fines	14,298.54	
Special Deposit - Library Copy Machine	4,077.65	
Reserve for Tax Appeals	543,737.41	
Special Deposit - Rec. Sales Tax Payable	2.48	
Bid Review Fees	6,000.00	
State Debt Service Aid	26,199.00	
Reserve for Sale of Municipal Assets	541,011.52	
Total Liabilities	6,155,049.32	
 Total Liabilities, Reserves and Fund Balance:		
Reserve for Receivables	890,991.18	
Fund Balance	9,660,903.63	
Total Liabilities, Reserves and Fund Balance	16,706,944.13	

FEDERAL AND STATE GRANT FUND
COMPARATIVE BALANCE SHEET – REGULATORY BASIS
AS OF DECEMBER 31, 2018

	2018	
Assets		
Federal and State Grants Receivable	10,360.86	
Interfund - Current Fund	399,598.81	
Total Assets Federal and State Grant Fund	409,959.67	
 Liabilities		
Reserve for Encumbrances	29,575.00	
Appropriated Reserves for Federal and State Grants	370,384.67	
Unappropriated Reserves for Federal and State Grants	10,000.00	
Total Liabilities Federal and State Grant Fund	409,959.67	

CAPITAL FUND
COMPARATIVE BALANCE SHEET – REGULATORY BASIS
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Assets		
Cash	<u>5,521,630.71</u>	
Due from BOE - RODS Grant	<u>11,816.86</u>	
Interfund - Assessment Trust	<u>113,403.42</u>	
 Deferred Charges		
Deferred Charges to Future Taxation: Unfunded	<u>36,032,251.49</u>	
Deferred Charges to Future Taxation: Funded	<u>51,020,000.00</u>	
Total Deferred Charges	<u>87,052,251.49</u>	
 Total Assets General Capital Fund	<u>92,699,102.48</u>	
 Liabilities		
Reserve for Encumbrances	<u>4,494,481.31</u>	
Improvement Authorizations - Funded	<u>2,961,492.67</u>	
Improvement Authorizations - Unfunded	<u>9,477,952.51</u>	
General Capital Bonds	<u>17,955,000.00</u>	
School Bonds	<u>33,065,000.00</u>	
Bond Anticipation Notes	<u>23,684,000.00</u>	
Prepaid Assessments - Morris/Kent	<u>5,000.00</u>	
Contracts Payable	<u>3,740.00</u>	
Capital Improvement Fund	<u>208,474.24</u>	
Various Capital Reserves	<u>488,236.79</u>	
Interfund - Current Fund	<u>26,723.34</u>	
Total Liabilities and Reserves	<u>92,370,100.86</u>	
 Fund Balance		
Capital Surplus	<u>329,001.62</u>	
Total General Capital Liabilities	<u>92,699,102.48</u>	

TRUST ASSESSMENT FUND
COMPARATIVE BALANCE SHEET – REGULATORY BASIS
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Cash:		
Cash	104,256.39	
Sub Total Cash	<u>104,256.39</u>	
Investments		
Sub Total Investments		
Assets not offset by Receivables		
Assessment Receivable	220,018.14	
Prospective Assessments Funded	<u>582,721.48</u>	
Sub Total Assets not offset by Receivables	<u>802,739.62</u>	
Assets offset by the Reserve for Receivables		
Interfund - Current Fund	163,772.08	
Assets offset by the Reserve for Receivables	<u>163,772.08</u>	
Deferred Charges		
Sub Total Deferred Charges		
Total Assets	1,070,768.09	
Liabilities and Reserves		
Assessment Serial Bonds	675,000.00	
Interfund - General Capital	<u>113,403.42</u>	
Interfund - Sewer Assessment	4,659.89	
Total Liabilities and Reserves	<u>971,944.45</u>	
Fund Balance		
Fund Balance	98,823.64	
Total Liabilities, Reserves, and Fund Balance	<u>1,070,768.09</u>	

OTHER TRUST FUND
COMPARATIVE BALANCE SHEET – REGULATORY BASIS
AS OF DECEMBER 31, 2018

	2018	
Animal Control Trust Assets		
Cash	78,598.74	
Total Dog Trust Assets	<u>78,598.74</u>	
Animal Control Trust Liabilities		
Interfund - Current Fund	21,125.11	
Reserve for Animal Control Fund	<u>57,473.63</u>	
Total Dog Trust Reserves	<u>78,598.74</u>	
CDBG Trust Assets		
Total CDBG Trust Assets		
CDBG Trust Liabilities		
Total CDBG Trust Reserves and Liabilities		
LOSAP Trust Assets		
Total LOSAP Trust Assets		
LOSAP Trust Liabilities		
Total LOSAP Trust Reserves		
Open Space Trust Assets		
Total Open Space Trust Assets		
Open Space Trust Liabilities		
Total Open Space Trust Reserves		
Other Trust Assets		
Cash	8,888,424.47	
CDBG - Receivable	<u>100,000.00</u>	
Interfund - Current Fund	<u>67,276.63</u>	
Total Other Trust Assets	<u>9,055,701.10</u>	
Other Trust Liabilities		
Reserve for Encumbrances	346,725.83	
Reserve for Payroll Account	<u>583,695.22</u>	
Total Miscellaneous Trust Reserves (31-287)	<u>7,386,269.79</u>	
Total Trust Escrow Reserves (31-286)	<u>739,010.26</u>	
Total Other Trust Reserves and Liabilities	<u>9,055,701.10</u>	

PUBLIC ASSISTANCE FUND
COMPARATIVE BALANCE SHEET – REGULATORY BASIS
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Assets		
Cash Public Assistance #1	<u>17,125.32</u>	
Total Public Assistance Assets	<u>17,125.32</u>	
Liabilities and Reserves		
Reserve for Public Assistance	<u>17,125.32</u>	
Total Public Assistance Reserves and Liabilities	<u>17,125.32</u>	

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2017 Per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as of Dec. 31, 2018</u>
Planning Board	\$-62,439.14	\$34,909.38	\$5,334.02	\$-32,863.78
Traffic Signals	\$	\$5,000.00	\$	\$5,000.00
ANJEC - NJ Clean Energy	\$370.00	\$	\$	\$370.00
Application Fees	\$2,070.00	\$645.00	\$30.00	\$2,685.00
Brayton School Tree Program	\$3,975.00	\$	\$	\$3,975.00
C.O.A.H. Deposits	\$1,809,683.66	\$336,454.16	\$81,722.06	\$2,064,415.76
Community Development	\$123,717.85	\$	\$8,000.00	\$115,717.85
Confidential Funds	\$1,402.05	\$22.98	\$	\$1,425.03
D.A.R.E. Program	\$2,608.56	\$8,000.00	\$5,116.58	\$5,491.98
Developer's Escrow	\$577,775.49	\$123,554.81	\$268,796.02	\$432,534.28
Donations - 911 Memorial	\$2,029.84	\$	\$	\$2,029.84
Donations - Police & Fire	\$87,378.95	\$37,018.31	\$48,734.95	\$75,662.31
Drainage/Grading Fees	\$350.00	\$	\$300.00	\$50.00
Electrical Fees	\$13,100.00	\$10,150.00	\$	\$23,250.00
Eng. Inspection	\$567,837.22	\$21,224.75	\$80,107.50	\$508,954.47
Exxon Volunteer Inv. Program	\$3,500.00	\$	\$	\$3,500.00
Federal E-Share Forfeiture	\$17,782.31	\$291.38	\$	\$18,073.69
Fire Prevention	\$12,924.76	\$	\$4,393.42	\$8,531.34
Forfeited Property	\$46,313.99	\$758.89	\$	\$47,072.88
Gas Fees	\$43,500.00	\$7,150.00	\$	\$50,650.00
Inspection Fees	\$56,564.40	\$1,905.00	\$75.00	\$58,394.40
Investor's Field Signage	\$5,000.00	\$	\$	\$5,000.00
Johnson Center Refurbishment	\$4,805.50	\$	\$	\$4,805.50
Monitor Fees	\$21,500.00	\$100.00	\$4,800.00	\$16,800.00
Nettie Benson (NGC Oil)	\$3,390.37	\$123.45	\$	\$3,513.82
Overlook Hospital	\$23,797.71	\$	\$	\$23,797.71
Payroll	\$243,495.22	\$20,984,479.22	\$20,644,279.22	\$583,695.22
Performance Guarantee	\$16,500.00	\$	\$	\$16,500.00
Plans & Specifications	\$1,175.00	\$	\$	\$1,175.00
POAA	\$53,168.10	\$7,551.00	\$23,284.35	\$37,434.75
Project Graduation	\$494.64	\$	\$	\$494.64

<u>Purpose</u>	<u>Amount Dec. 31, 2017 Per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as of Dec. 31, 2018</u>
Promenade Improvements	\$62,500.00	\$21,307.79	\$19,069.79	\$64,738.00
Property Use Fees	\$1,150.00	\$5,500.00	\$5,500.00	\$1,150.00
Public Defender	\$14,430.00	\$4,467.00	\$	\$18,897.00
Recreation	\$883,166.41	\$808,937.12	\$960,335.00	\$731,768.53
Recycling Containers	\$3,199.50	\$	\$	\$3,199.50
Redemption of Tax Sale Cert	\$1,483.36	\$	\$	\$1,483.36
Refunds	\$83.93	\$	\$	\$83.93
Road Opening Deposits	\$83,450.00	\$14,500.00	\$3,000.00	\$94,950.00
Self Insurance	\$1,526,567.04	\$5,700,074.06	\$5,140,158.13	\$2,086,482.97
Sewer Fees	\$83,545.50	\$128,290.00	\$3,800.00	\$208,035.50
Sherrie Murphy Fund	\$2,382.50	\$	\$	\$2,382.50
Snow Removal	\$178,320.82	\$	\$4,954.97	\$173,365.85
State Unemployment Insurance	\$78,957.90	\$76,585.88	\$49,124.84	\$106,418.94
Summit Historical Society	\$4,710.16	\$	\$	\$4,710.16
Summit Parkline	\$17,494.55	\$	\$16,589.04	\$905.51
Tax Sale Premiums	\$128,500.00	\$115,900.00	\$95,000.00	\$149,400.00
Tree Planting	\$875.00	\$	\$	\$875.00
Uniform Construction Code	\$871,903.26	\$1,030,249.64	\$983,249.52	\$918,903.38
Village Green Trees SADC	\$15,132.05	\$	\$	\$15,132.05
Zoning Board	\$51,425.87	\$113,426.47	\$126,895.94	\$37,956.40
Totals	\$7,693,049.33	\$29,598,576.29	\$28,582,650.35	\$8,708,975.27

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2017	Receipts		Other	Disbursements	Balance Dec. 31, 2018
		Assessments and Liens	Current Budget			
Bonds of 1996	10,000.00				10,000.00	0.00
Bonds of 2016	54,900.01	81,240.96			85,000.00	51,140.97
Assessment Bond Anticipation Note Issues:						
Other Liabilities						
Interfund - Current Fund	-177,536.94	-81,235.09			-95,000.00	-163,772.03
Interfund - General Capital	113,403.92					113,403.92
Interfund - Sewer Assessment Fund	4,659.89					4,659.89
Trust Surplus						
Trust Surplus	98,829.51	-5.87				98,823.64
Less Assets "Unfinanced"						
Totals	104,256.39	0.00			0.00	104,256.39

CASH RECONCILIATION DECEMBER 31, 2018

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand	On Deposit		
Capital - General	2,281,000.00	3,531,120.27	290,489.56	5,521,630.71
Current	802,480.07	15,338,225.83	324,752.95	15,815,952.95
Parking Utility Assessment Trust				
Parking Utility Capital		3,601,919.49	1,805,000.00	1,796,919.49
Parking Utility Operating	68,277.49	2,904,299.64	48,378.18	2,924,198.95
Public Assistance #1**	0.00	17,125.32	0.00	17,125.32
Sewer Utility Assessment Trust				
Sewer Utility Capital		2,973,076.35	476,000.00	2,497,076.35
Sewer Utility Operating	11,264.37	1,355,423.54	249.47	1,366,438.44
Trust - Assessment	0.00	104,256.39	0.00	104,256.39
Trust - Dog License	0.00	78,613.54	14.80	78,598.74
Trust - Other	474,988.19	8,833,494.29	420,058.01	8,888,424.47
Total	3,638,010.12	38,737,554.66	3,364,942.97	39,010,621.81

* - Include Deposits In Transit

** - Be sure to include a Public Assistance reconciliation and trial balance if the municipality maintains such a bank account

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2018.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2018.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT
(STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this
Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: James Cerullo Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2018 (CONT'D)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Bank	Amount
General Capital - Investments Capital Account	322,150.24
Unemployment Insurance - Investors Bank - #00010006013	106,238.33
Trust Account - Investors Bank - #1000408565	966,633.65
Parking Operating - Investors Bank - #539906228	208,850.23
Parking Operating - Investors Bank - #539906236	964,550.65
Parking Operating - Investors Bank - #539906244	420,278.85
Trust Account - Investors Bank - #539906252	18,073.69
Uniform Construction Code - Investors Bank - #539906287	764,061.19
Trust Account - Investors Bank - #539906295	2,129,408.34
Current - Investors Bank - #539906300	100,827.81
Animal Control - Investors Bank - #539906319	78,491.74
Assessment Trust - Investors Bank - #539906327	104,256.39
Current - Investors Bank - #539906335	830,543.42
Community Development - Investors Bank - #539906343	15,717.85
Trust Account - Investors Bank - #539906351	1,425.03
Animal Control - Investors Bank - #539906378	121.80
Fire Prevention - Investors Bank - #539906386	9,671.34
Forfeited Property - Investors Bank - #539906394	47,072.88
General Capital - Investors Bank - #539906418	3,208,970.03
Current - Investors Bank - #539906485	3,603.47
Parking Capital - Investors Bank - #539906493	3,601,919.49
Parking Operating - Investors Bank - #539906509	191,112.70
Parking Operating - Investors Bank - #539906517	1,119,507.21
Trust Account - Investors Bank - #539906525	5,208.46
Trust Account - Investors Bank - #539906533	930,259.36
Public Assistance - Investors Bank - #539906541	17,125.32
Trust Account - Investors Bank - #539906568	5,122.42
Self Insurance - Investors Bank - #539906576	1,766,811.73
Sewer Operating - Investors Bank - #539906584	1,355,423.54
Sewer Capital - Investors Bank - #539906592	2,973,076.35
Current - Investors Bank - #539906608	14,403,251.13
Trust Account - Investors Bank - #539906616	1,631,819.72
Trust Account - TD Bank - XXXXXXXX651	435,970.30
Total	38,737,554.66

Note: Sections N.J.S.A. 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, 2018	2018 Budget Revenue Realized	Received	Canceled	Other	Balance Dec. 31, 2018	Other Grant Receivable Description
Infrastructure and Municipal Aid		100,000.00	100,000.00			0.00	
Kids Recreation Grant		50,000.00	50,000.00			0.00	
Senior Focus Grant	25,000.00		25,000.00			0.00	
Recycling Enhancement		10,000.00	10,000.00			0.00	
Level the Playing Field		25,470.00	25,470.00			0.00	
Emergency Management Agency Assistance		9,400.00	9,400.00			0.00	
Solid Waste Admin - Recycling Tonnage		36,812.00		0.37	-36,811.63	0.00	Transferred from Unappropriated Reserves
Community Forestry Management Plan	25,000.00		25,000.00			0.00	
Clean Communities		39,697.27	39,697.27			0.00	
Deforest Ave Section 2		50,000.00	50,000.00			0.00	
Ashwood Ave		55,000.00	55,000.00			0.00	
Summit & Elm		200,000.00	200,000.00			0.00	
Open Space Stewardship Grant	360.86					360.86	
Investors Foundation Grant		30,000.00	30,000.00			0.00	
Community Policing Grant	10,000.00					10,000.00	
Recreation for Individuals with Disabilities		20,721.00	20,721.00			0.00	
NJLM Ed Foundation		5,000.00	5,000.00			0.00	
2018 Drunk Driving Enforcement Fund		8,250.73	8,250.73			0.00	
Municipal Alcohol Ed and Rehab		512.63	512.63			0.00	
Share the Fun Grant		7,000.00	7,000.00			0.00	
Greening Union County	0.00	7,000.00	7,000.00			0.00	
Total	60,360.86	654,863.63	668,051.63	0.37	-36,811.63	10,360.86	

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2018	Transferred from 2018 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2018	Other Grant Receivable Description
		Budget	Appropriation by 40A:4-87					
Ashwood Ave			55,000.00	55,000.00			0.00	
Beverage Commission - COPS	400.00						400.00	
Body Armor Replacement Fund	4,831.40						4,831.40	
Clean Communities	29,211.85		39,697.27	30,749.63			38,159.49	
Communities - Implementation Grant Program	6,110.00						6,110.00	
Deforest Section 2			50,000.00	50,000.00			0.00	
Drunk Driving Enforcement	12,009.30		8,250.73	5,679.82			14,580.21	
Education Foundation Sustainable NJ	5,000.00		5,000.00				10,000.00	
Emergency Management Agency Assistance	5,000.00		9,400.00				14,400.00	
Federal Share	6,238.70						6,238.70	
Food Composting	3,524.31						3,524.31	
Greening Union County	6,875.00	7,000.00					13,875.00	
Infrastructure and Municipal Aid	73,478.48	100,000.00		95,925.00			77,553.48	
Investors Foundation Grant			30,000.00	30,000.00			0.00	
Kids Recreation Grant		50,000.00					50,000.00	
Leveling the Playing Field			25,470.00	25,470.00			0.00	
Local Match - EMA Grant	5,000.00			1,024.60			3,975.40	
Mayor's Partnership for the Arts	1,083.75						1,083.75	
ML Tarentino - Community Policing Grant	1,004.49			975.00			29.49	
Municipal Alcohol Ed & Rehab			512.63				512.63	
Open Space Stewardship Grant	707.58					22.26	729.84	Encumbrance Cancelled
Public Health Priority Funding	28,211.00						28,211.00	

Grant	Balance Jan. 1, 2018	Transferred from 2018 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2018	Other Grant Receivable Description
		Budget	Appropriation by 40A:4-87					
Recreation for Individuals with Disabilities	13,458.00		20,721.00	15,946.75			18,232.25	
Recycling Enhancement	6,144.00		10,000.00				16,144.00	
Recycling Program	286.00						286.00	
Senior Focus Grant	25,000.00			25,000.00			0.00	
Share the Fun Grant			7,000.00				7,000.00	
Small Tree Planting Grant	10,201.00			9,775.54			425.46	
Solid Waste Administration - Recycling Tonnage	58,167.70	36,812.00		59,286.36			35,693.34	
Summit & Elm			200,000.00	200,000.00			0.00	
Summit Downtown Inc - Security Camera	10,000.00						10,000.00	
Watershed Cleanup	8,388.92						8,388.92	
Total	320,331.48	193,812.00	461,051.63	604,832.70	0.00	22.26	370,384.67	

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2018	Transferred from 2018 Budget Appropriations		Receipts	Grants Receivable	Other	Balance Dec. 31, 2018	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Community Policing Grant				10,000.00			10,000.00	
Recycling Tonnage Grant	36,811.63	36,811.63					0.00	
Total	36,811.63	36,811.63	0.00	10,000.00	0.00	0.00	10,000.00	

LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2018		
School Tax Payable #	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	XXXXXXXXXXXX	-0.50
Prepaid Beginning Balance		
Levy School Year July 1, 2018- June 30, 2019	XXXXXXXXXXXX	
Levy Calendar Year 2018	XXXXXXXXXXXX	63,579,792.00
Paid	63,579,792.00	XXXXXXXXXXXX
Balance December 31, 2018	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #		XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy -2018 -2019)	0.00	XXXXXXXXXXXX
Prepaid Ending Balance	0.50	XXXXXXXXXXXX
	63,579,792.00	63,579,792.00

Amount Deferred at during year _____

* 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, 2018		
	XXXXXXXXXXXX	0.00
2018 Levy	XXXXXXXXXXXX	
Added and Omitted Levy	XXXXXXXXXXXX	
Interest Earned	XXXXXXXXXXXX	
Expenditures		XXXXXXXXXXXX
Balance December 31, 2018	0.00	XXXXXXXXXXXX
	0.00	0.00

REGIONAL SCHOOL TAX

	Debit	Credit
Balance January 1, 2018		
School Tax Payable	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	XXXXXXXXXXXX	0.00
Prepaid Beginning Balance	XXXXXXXXXXXX	
Levy School Year July 1, 2018- June 30, 2019	XXXXXXXXXXXX	
Levy Calendar Year 2018	XXXXXXXXXXXX	
Paid		XXXXXXXXXXXX
Balance December 31, 2018	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable	0.00	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2018 -2019)	0.00	XXXXXXXXXXXX
Prepaid Ending Balance		XXXXXXXXXXXX
	0.00	0.00

Amount Deferred at during Year _____
 # Must include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2018		
School Tax Payable	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018)	XXXXXXXXXXXX	0.00
Prepaid Beginning Balance	XXXXXXXXXXXX	
Levy School Year July 1, 2018- June 30, 2019	XXXXXXXXXXXX	
Levy Calendar Year 2018	XXXXXXXXXXXX	
Paid		XXXXXXXXXXXX
Balance December 31, 2018	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable	0.00	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2018 -2019)	0.00	XXXXXXXXXXXX
Prepaid Ending Balance		XXXXXXXXXXXX
	0.00	0.00

Amount Deferred at during year _____
 # Must include unpaid requisitions

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2018	xxxxxxxxxxxx	xxxxxxxxxxxx
County Taxes	xxxxxxxxxxxx	0.00
Due County for Added and Omitted Taxes	xxxxxxxxxxxx	353,928.03
2018 Levy	xxxxxxxxxxxx	xxxxxxxxxxxx
General County	xxxxxxxxxxxx	37,672,817.35
County Library	xxxxxxxxxxxx	
County Health	xxxxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxxxx	1,096,983.54
Due County for Added and Omitted Taxes	xxxxxxxxxxxx	305,517.16
Paid	39,123,728.92	xxxxxxxxxxxx
Balance December 31, 2018	xxxxxxxxxxxx	xxxxxxxxxxxx
County Taxes	0.00	xxxxxxxxxxxx
Due County for Added and Omitted Taxes	305,517.16	xxxxxxxxxxxx
	39,429,246.08	39,429,246.08

Paid for Regular County Levies	38,769,800.89
Paid for Added and Omitted Taxes	353,928.03

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2018	xxxxxxxxxxxx	0.00
2018 Levy (List Each Type of District Tax Separately – see Footnote)	xxxxxxxxxxxx	xxxxxxxxxxxx
Downtown Improvements	xxxxxxxxxxxx	262,600.00
Total 2018 Levy	xxxxxxxxxxxx	262,600.00
Paid	262,600.00	xxxxxxxxxxxx
Balance December 31, 2018	0.00	xxxxxxxxxxxx
	262,600.00	262,600.00

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

STATEMENT OF GENERAL BUDGET REVENUES 2018

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated	6,900,000.00	6,900,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Adopted Budget	10,452,177.00	10,827,959.55	375,782.55
Added by N.J.S.A. 40A:4-87	461,051.63	461,051.63	0.00
Total Miscellaneous Revenue Anticipated	10,913,228.63	11,289,011.18	375,782.55
Receipts from Delinquent Taxes	490,000.00	512,467.18	22,467.18
Amount to be Raised by Taxation:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
(a) Local Tax for Municipal Purposes	26,456,806.00	XXXXXXXXXXXX	XXXXXXXXXXXX
(b) Addition to Local District School Tax	4,664,313.00	XXXXXXXXXXXX	XXXXXXXXXXXX
(c) Minimum Library Tax	2,410,620.00	XXXXXXXXXXXX	XXXXXXXXXXXX
County Only: Total Raised by Taxation	XXXXXXXXXXXX		XXXXXXXXXXXX
Total Amount to be Raised by Taxation	33,531,739.00	38,822,521.80	5,290,782.80
	51,834,967.63	57,524,000.16	5,689,032.53

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash	XXXXXXXXXXXX	136,353,435.85
Amount to be Raised by Taxation:	XXXXXXXXXXXX	XXXXXXXXXXXX
Local District School Tax	63,579,792.00	XXXXXXXXXXXX
Regional School Tax		XXXXXXXXXXXX
Regional High School Tax		XXXXXXXXXXXX
County Taxes	38,769,800.89	XXXXXXXXXXXX
Due County for Added and Omitted Taxes	305,517.16	XXXXXXXXXXXX
Special District Taxes	262,600.00	XXXXXXXXXXXX
Municipal Open Space Tax		XXXXXXXXXXXX
Reserve for Uncollected Taxes	XXXXXXXXXXXX	5,386,796.00
Deficit in Required Collection of Current Taxes (or)	XXXXXXXXXXXX	
Balance for Support of Municipal Budget (or)	38,822,521.80	XXXXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)		XXXXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	XXXXXXXXXXXX	
	141,740,231.85	141,740,231.85

* 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 REVENUES 2018
MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or (Deficit)
Union County - Recycling Enhancement	10,000.00	10,000.00	0.00
Union County - Level the Playing Field	25,470.00	25,470.00	0.00
Clean Communities	39,697.27	39,697.27	0.00
NJLM Ed Foundation - Sustainable Jersey Grant	5,000.00	5,000.00	0.00
State of NJ ROI Grant - Recreation for Individuals with Disabilities	20,721.00	20,721.00	0.00
2018 Drunk Driving Enforcement	8,250.73	8,250.73	0.00
Junior League of Summit 2018 Share the Fun Grant	7,000.00	7,000.00	0.00
Investors Foundation Grant - Community Center	30,000.00	30,000.00	0.00
N.J. DOT Municipal Aid - Deforest Ave Section 2	50,000.00	50,000.00	0.00
N.J. DOT Municipal Aid - Ashwood Ave	55,000.00	55,000.00	0.00
N.J. DOT Municipal Aid - Summit & Elm	200,000.00	200,000.00	0.00
NJ OEM Grant - Emergency Management Agency Assistance	9,400.00	9,400.00	0.00
Municipal Alcohol Ed Rehab Enforcement	512.63	512.63	0.00
TOTAL	461,051.63	461,051.63	0.00

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: _____ Margaret V. Gerba _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2018

2018 Budget as Adopted	51,373,916.00
2018 Budget - Added by N.J.S.A. 40A:4-87	461,051.63
Appropriated for 2018 (Budget Statement Item 9)	51,834,967.63
Appropriated for 2018 Emergency Appropriation (Budget Statement Item 9)	51,834,967.63
Total General Appropriations (Budget Statement Item 9)	51,834,967.63
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	51,834,967.63
Deduct Expenditures:	
Paid or Charged [Budget Statement Item (L)]	45,159,011.96
Paid or Charged - Reserve for Uncollected Taxes	5,386,796.00
Reserved	1,194,158.64
Total Expenditures	51,739,966.60
Unexpended Balances Cancelled (see footnote)	95,001.03

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."

SCHEDEULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES (EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2018 Authorizations		
N.J.S.A. 40A:4-46 (After adoption of Budget)		
N.J.S.A. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2018 OPERATION
CURRENT FUND

	Debit	Credit
Miscellaneous Revenue Receivable Advanced in 2018	7,010.26	
Adjustment to Prior Year Added/Omitted		
Cancelation of Reserves for Federal and State Grants (Credit)		
Cancellation of Accounts Payable		
Cancellation of Federal and State Grants Receivable (Debit)		
Deferred School Tax Revenue: Balance December 31, CY		0.00
Deferred School Tax Revenue: Balance January 1, CY	0.00	
Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated		0.00
Deficit in Anticipated Revenues: Required Collection of Current Taxes		
Excess of Anticipated Revenues: Delinquent Tax Collections		22,467.18
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		375,782.55
Excess of Anticipated Revenues: Required Collection of Current Taxes		5,290,782.80
Interfund Advances Originating in CY (Debit)	7,437.59	
Miscellaneous Receivables Returned in 2016		
Miscellaneous Revenue Not Anticipated		242,574.30
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property		
Prior Year Seniors & Vets Disallowed	8,522.60	
Prior Years Interfunds Returned in CY (Credit)		809.37
Refund of Prior Year Revenue (Debit)		
Sale of Municipal Assets (Credit)		
Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)		
Statutory Excess in Reserve for Dog Fund Expenditures (Credit)		
Unexpended Balances of CY Budget Appropriations		95,001.03
Unexpended Balances of PY Appropriation Reserves (Credit)		1,150,321.46
Surplus Balance	7,154,768.24	xxxxxxxxxxxx
Deficit Balance	xxxxxxxxxxxx	
	7,177,738.69	7,177,738.69

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Additional Homestead Benefit Rebate	720.00
Alarm Registrations	31,590.00
Cell Tower Utility Income	24,900.00
City Clerk	180.02
Health Department Ceremony Fees	3,300.00
Interest on Assessments	9,575.99
Miscellaneous	69,601.63
Off-Duty Vehicle Fees	86,849.35
Planning Board/Inspection Fees	5,763.87
Police Records	5,732.52
Senior & Vet Admin Fees	1,349.55
Tax Collector	1,040.00
Vending Machine Revenues	1,971.37
Total Amount of Miscellaneous Revenues Not Anticipated	\$242,574.30

SURPLUS – CURRENT FUND
YEAR 2018

	Debit	Credit
Balance January 1, CY (Credit)		9,406,135.39
Amount Appropriated in the CY Budget - Cash	6,900,000.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Excess Resulting from CY Operations		7,154,768.24
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Balance December 31, 2018	9,660,903.63	xxxxxxxxxxxx
	16,560,903.63	16,560,903.63

ANALYSIS OF BALANCE DECEMBER 31, 2018
(FROM CURRENT FUND – TRIAL BALANCE)

Cash	15,815,952.95
Investments	
Sub-Total	15,815,952.95
Deduct Cash Liabilities Marked with "C" on Trial Balance	6,155,049.32
Cash Surplus	9,660,903.63
Deficit in Cash Surplus	
Other Assets Pledged to Surplus	
Due from State of N.J. Senior Citizens and Veterans	
Deduction	0.00
Deferred Charges #	0.00
Cash Deficit	0.00
Total Other Assets	0.00
	9,660,903.63

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES – 2018 LEVY

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$135,889,394.80
2.	Amount of Levy Special District Taxes	\$263,668.00
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.	\$1,069,756.59
5a.	Subtotal 2018 Levy	<u>\$137,222,819.39</u>
5b.	Reductions due to tax appeals **	\$
5c.	Total 2018 Tax Levy	\$137,222,819.39
6.	Transferred to Tax Title Liens	\$
7.	Transferred to Foreclosed Property	\$
8.	Remitted, Abated or Canceled	\$216,070.43
9.	Discount Allowed	\$
10.	Collected in Cash: In 2017 In 2018*	<u>\$24,368,473.71</u> <u>\$111,551,731.58</u> <u>\$366,230.56</u>
	Homestead Benefit Revenue	\$67,000.00
	State's Share of 2018 Senior Citizens and Veterans Deductions Allowed	<u>\$136,353,435.85</u>
	Total to Line 14	\$136,569,506.28
11.	Total Credits	\$
12.	Amount Outstanding December 31, 2018	\$653,313.11
13.	Percentage of Cash Collections to Total 2018 Levy, (Item 10 divided by Item 5c) is	<u>99.3664</u>

**Note: Did Municipality Conduct Accelerated Tax Sale or Tax Levy
Sale?**

No

14.	Calculation of Current Taxes Realized in Cash: Total of Line 10	\$136,353,435.85
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
	To Current Taxes Realized in Cash	\$136,353,435.85

Note A: In showing the above percentage the following should be noted:

Where Item 5 shows \$137,222,819.39, and Item 10 shows \$136,353,435.85, the percentage represented by the cash collections would be \$136,353,435.85 / \$137,222,819.39 or 99.3664. The correct percentage to be shown as Item 13 is 99.3664%.

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 2018 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. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE/TAX LEVY SALE – CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2018

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.....

LESS: Proceeds from Accelerated Tax Sale.....

NET Cash Collected.....

Line 5c Total 2018 Tax Levy.....

Percentage of Collection Excluding Accelerated Tax Sale Proceeds

(Net Cash Collected divided by Item 5c) is.....

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash.....

LESS: Proceeds from Tax Levy Sale (excluding premium).....

NET Cash Collected.....

Line 5c Total 2018 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 Jan 1, CY: Due From State of New Jersey (Debit)	0.00	
1	Balance Jan 1, CY: Due To State of New Jersey (Credit)		5,723.05
2	Sr. Citizens Deductions Per Tax Billings (Debit)	7,500.00	
3	Veterans Deductions Per Tax Billings (Debit)	60,750.00	
4	Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)	1,250.00	
7	Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		2,500.00
8	Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		8,522.60
9	Received in Cash from State (Credit)		59,977.40
	Balance December 31, 2018	7,223.05	76,723.05
			76,723.05

Calculation of Amount to be included on Sheet 22, Item
10- 2018 Senior Citizens and Veterans Deductions
Allowed

Line 2	7,500.00
Line 3	60,750.00
Line 4	1,250.00
Sub-Total	69,500.00
Less: Line 7	2,500.00
To Item 10	<u>67,000.00</u>

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

		Debit	Credit
Balance January 1, 2018		xxxxxxxxxxxx	266,166.79
Taxes Pending Appeals	266,166.79	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	0.00	xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2018 Taxes Collected which are Pending State Appeal		xxxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
Budget Appropriation		xxxxxxxxxxxx	300,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)	22,429.38	xxxxxxxxxxxx	
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		xxxxxxxxxxxx	
Balance December 31, 2018	543,737.41	xxxxxxxxxxxx	
Taxes Pending Appeals*	543,737.41	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
		566,166.79	566,166.79

*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2018

Margaret V. Gerba
Signature of Tax Collector
N-0655 3/25/2019
License # Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance January 1, 2018		503,944.58	xxxxxxxxxxxx
A. Taxes		503,944.58	xxxxxxxxxxxx
B. Tax Title Liens		0.00	xxxxxxxxxxxx
2. Cancelled			
A. Taxes		xxxxxxxxxxxx	
B. Tax Title Liens		xxxxxxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:			
A. Taxes		xxxxxxxxxxxx	
B. Tax Title Liens		xxxxxxxxxxxx	
4. Added Taxes		8,522.60	xxxxxxxxxxxx
5. Added Tax Title Liens			xxxxxxxxxxxx
6. Adjustment between Taxes (Other than current year)			
A. Taxes - Transfers to Tax Title Liens		xxxxxxxxxxxx	
B. Tax Title Liens - Transfers from Taxes			xxxxxxxxxxxx
7. Balance Before Cash Payments		xxxxxxxxxxxx	512,467.18
8. Totals		512,467.18	512,467.18
9. Collected:		xxxxxxxxxxxx	512,467.18
A. Taxes		512,467.18	xxxxxxxxxxxx
B. Tax Title Liens		0.00	xxxxxxxxxxxx
10. Interest and Costs - 2018 Tax Sale			xxxxxxxxxxxx
11. 2018 Taxes Transferred to Liens			xxxxxxxxxxxx
12. 2018 Taxes		653,313.11	xxxxxxxxxxxx
13. Balance December 31, 2018		xxxxxxxxxxxx	653,313.11
A. Taxes		653,313.11	xxxxxxxxxxxx
B. Tax Title Liens		0.00	xxxxxxxxxxxx
14. Totals		1,165,780.29	1,165,780.29

15. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 9 divided by Item No. 7) is 100.0000

16. Item No. 14 multiplied by percentage shown above is 653,313.11 and represents the maximum amount that may be anticipated in 2019.

(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
Balance January 1, CY (Debit)	0.00	
Adjustment to Assessed Valuation (Credit)		
Adjustment to Assessed Valuation (Debit)		
Foreclosed or Deeded in CY: Tax Title Liens (Debit)		
Foreclosed or Deeded in CY: Taxes Receivable (Debit)		
Sales: Cash* (Credit)		
Sales: Contract (Credit)		
Sales: Gain on Sales (Debit)		
Sales: Loss on Sales (Credit)		
Sales: Mortgage (Credit)		
Balance December 31, 2018	xxxxxxxxxx	

CONTRACT SALES

	Debit	Credit
Balance January 1, CY (Debit)	0.00	
Collected * (Credit)		
CY Sales from Foreclosed Property (Debit)		
Balance December 31, 2018	xxxxxxxxxx	

MORTGAGE SALES

	Debit	Credit
Balance January 1, CY (Debit)	0.00	
Collected * (Credit)		
CY Sales from Foreclosed Property (Debit)		
Balance December 31, 2018	xxxxxxxxxx	

Analysis of Sale of Property: _____ \$

*Total Cash Collected in 2018

Realized in 2018 Budget

To Results of Operation

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to
N.J.S.A. 40A:4-55, N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13)

Caused By	Amount	Amount in 2018 Budget	Amount Resulting from 2018	Balance as at Dec. 31, 2018
	Dec. 31, 2017 per Audit Report			
Animal Control Fund	\$0.00	\$	\$	\$
Capital -	\$0.00	\$	\$	\$
Deficit from Operations	\$0.00	\$	\$0.00	\$0.00
Trust Assessment	\$0.00	\$	\$	\$
Trust Other	\$0.00	\$	\$	\$
 Subtotal Current Fund	 \$0.00	 \$	 \$0.00	 \$0.00
 Subtotal Trust Fund	 \$0.00	 \$	 \$	 \$
 Subtotal Capital Fund	 \$0.00	 \$	 \$	 \$
 Total Deferred Charges	 \$0.00	 \$	 \$0.00	 \$0.00

**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**

Date	Purpose	Amount
_____	_____	\$_____

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT
SATISFIED**

In Favor Of	On Account Of	Date Entered	Amount	Appropriated for in Budget of Year 2019
_____	_____	_____	\$_____	_____

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; MUNICI- PAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2017	Reduced in 2018		Balance Dec. 31, 2018
					By 2018 Budget	Cancelled by Resolution	
	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.

Margaret V. Gerba
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, 2018 must be entered here and then raised in the 2019 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2017	Reduced in 2018		Balance Dec. 31, 2018
					By 2018 Budget	Cancelled by Resolution	
	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:4-55 et seq. and N.J.S.A 40A:4-55.13 et seq. are recorded on this page.

 Margaret V. Gerba
 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, 2018 must be entered here and then raised in the 2019 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2019 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

	Debit	Credit	2019 Debt Service
Outstanding January 1, CY (Credit)		20,690,000.00	
Cancelled (Debit)			
Issued (Credit)			
Paid (Debit)	2,735,000.00		
Refunded			
Outstanding Dec. 31, 2018	17,955,000.00	xxxxxxxxxx	
	20,690,000.00	20,690,000.00	
2019 Bond Maturities – General Capital Bonds			\$2,000,000.00
2019 Interest on Bonds		374,564.09	

ASSESSMENT SERIAL BONDS

Outstanding January 1, CY (Credit)		770,000.00	
Issued (Credit)			
Paid (Debit)	95,000.00		
Outstanding Dec. 31, 2018	675,000.00	xxxxxxxxxx	
	770,000.00	770,000.00	
2019 Bond Maturities – General Capital Bonds			\$85,000.00
2019 Interest on Bonds		12,012.50	

LIST OF BONDS ISSUED DURING 2018

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2019 DEBT SERVICE FOR LOANS
MUNICIPAL GREEN ACRES TRUST LOAN**

	Debit	Credit	2019 Debt Service
Outstanding January 1, CY (Credit)		0.00	
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31,2018		xxxxxxxxxxxx	
2019 Loan Maturities			\$
2019 Interest on Loans			\$
Total 2019 Debt Service for Loan			\$

GREEN ACRES TRUST LOAN

Outstanding January 1, CY (Credit)		0.00	
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31,2018		xxxxxxxxxxxx	
2019 Loan Maturities			\$
2019 Interest on Loans		\$	
Total 2019 Debt Service for Loan			\$

LIST OF LOANS ISSUED DURING 2018

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR LOANS**

	Debit	Credit	Debt Service
Outstanding January 1, Issued			
Paid			
Outstanding December 31, Loan Maturities			
Interest on Loans			
Total Debt Service for Loan			

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2019 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2019 Debt Service
Paid (Debit)			
Outstanding Dec. 31, 2018		xxxxxxxxxxxx	
2019 Bond Maturities – Term Bonds			\$
2019 Interest on Bonds			\$

TYPE I SCHOOL SERIAL BOND

Outstanding January 1, CY (Credit)		37,465,000.00	
Issued (Credit)			
Paid (Debit)	4,400,000.00		
Refunded			
Outstanding Dec. 31, 2018	33,065,000.00	xxxxxxxxxxxx	
	37,465,000.00	37,465,000.00	
2019 Interest on Bonds		830,022.98	
2019 Bond Maturities – Serial Bonds			4,435,000.00
Total “Interest on Bonds – Type 1 School Debt Service”			830,022.98

LIST OF BONDS ISSUED DURING 2018

Purpose	2019 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total				

2019 INTEREST REQUIREMENT – CURRENT FUND DEBT ONLY

Outstanding Dec. 31, 2018	2019 Interest Requirement
\$	\$

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, 2018	Date of Maturity	Rate of Interest	2019 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	
3141 Various Improvements	2,952,000.00	4/5/2018	2,952,000.00	4/5/2019	3.00		88,560.00	4/5/2019
3144 Various Road Improvements	950,000.00	4/5/2018	950,000.00	4/5/2019	3.00		28,500.00	4/5/2019
3055 Various Road Improvements	526,500.00	4/6/2017	526,500.00	4/5/2019	3.00		15,795.00	4/5/2019
3063 Improvements of Druid Hill Rd	71,000.00	4/6/2017	71,000.00	4/5/2019	3.00		2,130.00	4/5/2019
3064 Improvements of Fairview Ave	33,000.00	4/6/2017	33,000.00	4/5/2019	3.00		990.00	4/5/2019
3065 Improvements of Fernwood & Ridge Rds	47,000.00	4/6/2017	47,000.00	4/5/2019	3.00		1,410.00	4/5/2019
3066 Various Improvements	2,221,000.00	4/6/2017	2,221,000.00	4/5/2019	3.00		66,630.00	4/5/2019
3075 Acquisition of Equipment	161,500.00	4/6/2017	161,500.00	4/5/2019	3.00		4,845.00	4/5/2019
3080 Special Improvement District	2,380,000.00	4/6/2017	2,380,000.00	4/5/2019	3.00		71,400.00	4/5/2019
3081 Fire Department Radio System	333,000.00	4/6/2017	333,000.00	4/5/2019	3.00		9,990.00	4/5/2019
3084 Various Improvements	3,695,000.00	4/6/2017	3,695,000.00	4/5/2019	3.00		110,850.00	4/5/2019
3114 Various Improvements	3,428,000.00	4/6/2017	3,428,000.00	4/5/2019	3.00		102,840.00	4/5/2019
3115 Various Road Improvements	2,214,000.00	4/6/2017	2,214,000.00	4/5/2019	3.00		66,420.00	4/5/2019
3130 Improvement of Community Center	5,557,000.00	4/6/2017	4,672,000.00	4/5/2019	3.00		140,160.00	4/5/2019
	24,569,000.00	xxxxxxxxxxxx	23,684,000.00	xxxxxxxxxxxx	xxxxxxxxxxxx	0.00	710,520.00	xxxxxxxxxxxx

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

Memo: Refunding Bond Anticipation 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 2016 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2019 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 SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2018	Date of Maturity	Rate of Interest	2019 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	
			XXXXXXXXXX		XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX

Assessment Notes with an original date of issue of December 31, 2016 or prior must be appropriated in full in the 2019 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 Obligation Outstanding Dec. 31, 2018	2019 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number	Balance – January 1, 2018		2018 Authorizations	Refunds, Transfers, & Encumbrances	Expended	Authorizations Canceled	Balance – December 31, 2018	
	Funded	Unfunded					Funded	Unfunded
2714 Various Improvements and Purposes	2,649.80				2,649.80			
2813 Various Improvements and Purposes	3,704.86				204.86	3,500.00		
2878 Improvements of Woodland Ave	9,382.84	0.60					9,382.84	0.60
2921 Beekman Road Improvements	147,901.39						147,901.39	
2940 Additional Communications Equipment		43,166.31			21,300.00	21,866.31		
2942 Kent Place Boulevard Improvements	140,799.17				4,525.00		136,274.17	
2948 Ashland Road Improvements		86,895.39						86,895.39
2950 Various Improvements		512,931.25			289,918.28	178,944.10		44,068.87
2958 Greenfield Ave Improvements	11,946.04	10,000.00					11,946.04	10,000.00
2960 Bellevue Ave Improvements		28,569.75						28,569.75
2964 Beechwood Road Improvements		2,541.66						2,541.66
2985 Deforest Ave Improvements		9,905.29						9,905.29
2986 Various Improvements		214,312.81		2,318.44	18,981.68	197,413.67		235.90
3000 Memorial Field Improvements		9,414.73				9,414.73		
3003 Emergency Services Dispatch Center		6,304.79			6,300.00	4.79		
3017 Middle Ave Improvements	74,560.53	38,000.00					74,560.53	38,000.00
3018 Various Improvements	108,781.26						108,781.26	
3019 Various Capital Improvements		654,545.60			35,145.57	618,300.17		1,099.86
3039 Family Aquatic Center Parking Lot		27,619.15				27,619.15		
3055 Various Road Improvements		23,012.05		233.80	205.29			23,040.56

3057 Various Improvements	167,605.65				42,460.63		125,145.02	
3066 Various Improvements		912,274.45			404,160.75			508,113.70
3075 Acquisition of Equipment		3,035.75			3,035.75			
3081 Upgrade Fire Department Radio		48,749.63			48,371.63			378.00
3084 Various Improvements and Purposes		939,116.47			290,354.79			648,761.68
3087 Improvement of Deforest Avenue				64,074.78				64,074.78
3096 Improvement of Various Roads	6,754.50			10,000.00	16,464.46		290.04	
3114 Various Improvements		1,557,665.60			685,852.36			871,813.24
3130 Community Center Renovations		12,740.32			12,662.13			78.19
3141 Various Improvements		1,665,015.68			824,835.92			840,179.76
3166 Various Improvements			2,500,000.00		1,053,044.03			1,446,955.97
3178 Pool Resurfacing and Fire Department HQ			1,050,000.00				51,000.00	999,000.00
2418&2464 Special Improvement District	87,015.06						87,015.06	
2941 Kent Place Blvd Curbs & Sidewalks	1,704.42	9,329.89					1,704.42	9,329.89
2959 Greenfield Ave Curbs & Sidewalks	2,412.95	38,001.84					2,412.95	38,001.84
2961 Bellevue Ave Curbs & Sidewalks		50,631.46						50,631.46
2963 Euclid Ave Curbs & Sidewalks	16,565.42	4,688.44					16,565.42	4,688.44
2965 Beechwood Road Curb & Sidewalks		44,002.41						44,002.41
2988 Bedford Ave Road & Assessment	12,979.78	168,744.00					12,979.78	168,744.00
2989 Hawthorn Pl Road & Assessment	55,461.51	45,353.03					55,461.51	45,353.03
2990 Hillcrest Ave Road & Assessment	36,904.46	172,055.32					36,904.46	172,055.32
2991 Valley View Road & Assessment	78,153.63	161,162.62		2,100.00		76,053.63		161,162.62
2992 Waldron Ave Road & Assessment	48,875.73	37,229.00					48,875.73	37,229.00
3016 Deforest Ave Improvements		1,750.44						1,750.44
3021 Badeau Ave Improvements	140,709.02	56,100.00					140,709.02	56,100.00
3022 Llewellyn Road Improvements	130,436.36	20,720.00					130,436.36	20,720.00
3023 Shadyside Ave Improvements	142,301.75	71,652.64					142,301.75	71,652.64

3026 Essex Road Improvements	75,093.90	57,000.00			61,909.42		13,184.48	57,000.00
3027 Various Road Improvements		27,327.49						27,327.49
3044 Salt Brook Improvements		14,813.98						14,813.98
3063 Druid Hill Road Improvement		39,297.36			74.48			39,222.88
3064 Fairview Ave Improvements		36,580.91			34.61			36,546.30
3065 Fernwood & Ridge Rd Improvements	15,566.45	48,882.78			49.30		15,517.15	48,882.78
3080 Special Improvement District		33,323.28		343,103.90				376,427.18
3115 Improvement of Various Roads		1,814.37		198,994.28				200,808.65
3144 Improvement of Various Roads	15,576.69	950,000.00			851,263.86			114,312.83
3169 Improvement of Various Roads			1,560,000.00		566,992.46			993,007.54
2847 School Improvements	52,071.46						52,071.46	
2888 School Improvements	29,641.91						29,641.91	
2931 School Improvements	1,434,312.00	584,808.26					1,434,312.00	584,808.26
3045 School Improvement		1,350,759.33			871,099.00			479,660.33
2660 Various Improvements and Purposes	64.29						64.29	
Total	3,049,932.83	10,831,846.13	5,110,000.00	618,725.20	6,113,996.06	1,057,062.92	2,961,492.67	9,477,952.51

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, CY (Credit)		252,474.24
Appropriated to Finance Improvement Authorizations (Debit)	254,000.00	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		210,000.00
Balance December 31, 2018	208,474.24	xxxxxxxxxx
	462,474.24	462,474.24

* The full amount of the 2018 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, CY (Credit)		0.00
Appropriated to Finance Improvement Authorizations (Debit)		
Received from CY Budget Appropriation * (Credit)		
Received from CY Emergency Appropriation * (Credit)		
Balance December 31, 2018		xxxxxxxxxx

*The full amount of the 2018 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2018
AND DOWN PAYMENTS (N.J.S.A. 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 2018 or Prior Years
3166 Various Improvements	2,500,000.00	2,375,000.00		125,000.00
3169 Various Road Improvements	1,560,000.00	1,482,000.00		78,000.00
3178 Various Improvements	1,050,000.00	999,000.00		51,000.00
Total	5,110,000.00	4,856,000.00	0.00	254,000.00

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 – 2018

	Debit	Credit
Premium on Sale of Bond Anticipation Notes		327,099.50
Balance January 1, CY (Credit)		326,426.12
Appropriated to CY Budget Revenue (Debit)	324,524.00	
Appropriated to Finance Improvement Authorizations (Debit)		
Cancellation of Fully Funded Improvement Authorizations		
Cancellation of Various Capital Reserves		
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous - Premium on Sale of Serial Bonds (Credit)		
Premium on Sale of Bonds (Credit)		
Balance December 31, 2018	329,001.62	xxxxxxxxxx
	653,525.62	653,525.62

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, 2018 _____
2. Amount of Cash in Special Trust Fund as of December 31, 2018 (Note A) _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2019 _____
4. Amount of Interest on Bonds with a Covenant - 2019 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 here to item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2019 appropriation column.

MUNICIPALITIES ONLY
IMPORTANT!

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

A.

1. Total Tax Levy for the Year 2018 was	137,222,819.39
2. Amount of Item 1 Collected in 2018 (*)	<u>136,353,435.85</u>
3. Seventy (70) percent of Item 1	<u>96,055,973.57</u>

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2018?

Answer YES or NO:

Yes

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2018?

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 2019 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended?

Answer YES or NO:

No

D.

1. Cash Deficit 2017	0.00
2a. 2017 Tax Levy	_____
2b. 4% of 2017 Tax Levy for all purposes:	_____
3. Cash Deficit 2018	_____
4. 4% of 2018 Tax Levy for all purposes:	0.00

E.

<u>Unpaid</u>	<u>2017</u>	<u>2018</u>	<u>Total</u>
1. State Taxes	\$0.00	\$	\$
2. County Taxes	\$	\$305,517.16	\$305,517.16
3. Amounts due Special Districts	\$0.00	\$0.00	\$0.00
4. Amounts due School Districts for Local School Tax	\$0.00	\$	\$0.00

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 2018, please observe instructions of Sheet 2.

Balance Sheet - Parking Utility Operating Fund Assets
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Cash:		
Cash	2,924,198.95	
Sub Total Cash	<u>2,924,198.95</u>	
Investments:		
Sub Total Investments	0.00	
Accounts Receivable:		
Consumer Accounts Receivable	0.00	
Liens Receivable	0.00	
Sub Total Accounts Receivable	<u>0.00</u>	
Interfunds Receivable:		
Sub Total Interfunds Receivable	0.00	
Deferred Charges		
Sub Total Deferred Charges	0.00	
Total Assets	<u>2,924,198.95</u>	

Balance Sheet - Parking Utility Operating Fund Liabilities, Reserves & Fund Balance
AS OF DECEMBER 31, 2018

	2018	
Liabilities:		
Reserve for Encumbrances	188,630.08	
Appropriation Reserves	405,525.40	
Reserve for Snow Removal	7,354.16	
Reserve for Capital Improvement	474,252.28	
Reserve for Debt Service	18,050.00	
Accrued Interest on Bonds, Loans and Notes	41,655.89	
Prepaid Fees	6,746.00	
Total Liabilities	1,142,213.81	
 Fund Balance:		
Reserve for Consumer Accounts and Lien Receivable	1,781,985.14	
Fund Balance	2,924,198.95	
Total Utility Fund	2,924,198.95	

Balance Sheet - Parking Utility Capital Fund Assets
AS OF DECEMBER 31, 2018

	2018	
Cash:		
Cash	1,796,919.49	
Sub Total Cash	<u>1,796,919.49</u>	
Accounts Receivable:		
Fixed Capital	4,799,596.61	
Fixed Capital Authorized and Uncompleted	<u>4,693,500.00</u>	
Sub Total Accounts Receivable	<u>9,493,096.61</u>	
Total Assets	<u>11,290,016.10</u>	

Balance Sheet - Parking Utility Capital Fund Liabilities, Reserves & Fund Balance
AS OF DECEMBER 31, 2018

	2018	
Liabilities:		
Improvement Authorizations - Funded	86,762.40	
Improvement Authorizations - Unfunded	1,061,096.36	
Serial Bonds Payable	2,665,000.00	
Bond Anticipation Notes Payable	2,185,000.00	
Contracts Payable	60,708.00	
Reserve for Parking Truck	39,101.60	
Capital Improvement Fund	740,713.18	
Reserve for Amortization	2,711,760.02	
Reserve for Deferred Amortization	1,721,386.59	
Total Liabilities	11,271,528.15	
 Fund Balance:		
Capital Surplus	18,487.95	
Total Liabilities, Reserves and Surplus	11,290,016.10	

Balance Sheet - Parking Utility Assessment Fund
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Assets:		
Total Assets	0.00	
Liabilities and Reserves:		
Total Liabilities and Reserves	0.00	
Liabilities, Reserves, and Fund Balance:		
Total Liabilities, Reserves, and Fund Balance	0.00	

**Analysis of Parking 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, 2017	Receipts			Disbursements	Balance Dec. 31, 2018
		Assessments and Liens	Operating Budget	Other		
Assessment Serial Bond Issues:						
Assessment Bond Anticipation Notes						
Trust Surplus	0.00					0.00
Other Liabilities						
Trust Surplus						
Less Assets "Unfinanced"						
Total	0.00					0.00

Schedule of Parking Utility Budget - 2018
Budget Revenues

Source	Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	450,000.00	450,000.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services			
Rents			
Miscellaneous Revenue Anticipated			
Miscellaneous			
Parking User Fees	3,109,867.00	3,350,482.50	240,615.50
Added by N.J.S.A. 40A:4-87: (List)			
Subtotal Additional Miscellaneous Revenues	3,109,867.00	3,350,482.50	240,615.50
Subtotal	3,559,867.00	3,800,482.50	240,615.50
Deficit (General Budget)	3,559,867.00	3,800,482.50	240,615.50

Statement of Budget Appropriations

Appropriations	
Adopted Budget	3,559,867.00
Total Appropriations	3,559,867.00
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	3,559,867.00
Deduct Expenditures	
Paid or Charged	3,154,341.60
Reserved	405,525.40
Surplus	
Surplus (General Budget)	
Total Surplus	
Total Expenditure & Surplus	3,559,867.00
Unexpended Balance Cancelled	0.00

Statement of 2018 Operation Parking Utility

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2018 budget year 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	3,800,482.50
Miscellaneous Revenue Not Anticipated	104,993.49
2017 Appropriation Reserves Canceled	325,998.38
Total Revenue Realized	4,231,474.37
Expenditures	
Expended Without Appropriation	
Cash Refund of Prior Year's Revenue	
Overexpenditure of Appropriation Reserves	
Total Expenditures	3,559,867.00
Less: Deferred Charges Included in Above "Total Expenditures"	
Total Expenditures - As Adjusted	3,559,867.00
Excess	671,607.37
Balance of "Results of 2017 Operation"	
Remainder= ("Excess in Operations")	671,607.37
Deficit	
Balance of "Results of 2017 Operation" Remainder= ("Operating Deficit - to Trial Balance")	0.00

Section 2:

The following Item of 2017 Appropriation Reserves Canceled in 2018 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2017 for an Anticipated Deficit in the Parking Utility for: 2017

2017 Appropriation Reserves Canceled in 2018	325,998.38	
Less: Anticipated Deficit in 2017 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/>		
*Excess (Revenue Realized)		325,998.38

Results of 2018 Operations – Parking Utility

	Debit	Credit
Deficit in Anticipated Revenue		
Excess in Anticipated Revenues		240,615.50
Miscellaneous Revenue Not Anticipated		104,993.49
Operating Deficit - to Trial Balance		
Unexpended Balances of Appropriations		0.00
Unexpended Balances of PY Appropriation Reserves *		325,998.38
Operating Excess	671,607.37	
Operating Deficit		
Total Results of Current Year Operations	671,607.37	671,607.37

Operating Surplus– Parking Utility

	Debit	Credit
Amount Appropriated in CY Budget - Cash	450,000.00	
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Balance January 1, CY (Credit)		1,560,377.77
Excess in Results of CY Operations		671,607.37
Balance December 31, 2018	1,781,985.14	
Total Operating Surplus	2,231,985.14	2,231,985.14

Analysis of Balance December 31, 2018
(From Utility – Trial Balance)

Cash	2,924,198.95
Investments	
Interfund Accounts Receivable	
Subtotal	2,924,198.95
Deduct Cash Liabilities Marked with "C" on Trial Balance	1,116,809.65
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,807,389.30
Other Assets Pledged to Operating Surplus*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	1,807,389.30

Schedule of Parking Utility Accounts Receivable

Balance December 31, 2017	0.00
Increased by: Rents Levied	_____
Decreased by: Collections	_____
Overpayments applied	_____
Transfer to Utility Lien	_____
Other	_____
Balance December 31, 2018	0.00

Schedule of Parking Utility Liens

Balance December 31, 2017	0.00
Increased by: Transfers from Accounts Receivable	_____
Penalties and Costs	_____
Other	_____
Decreased by: Collections	_____
Other	_____
Balance December 31, 2018	0.00

Deferred Charges
- Mandatory Charges Only -
Parking Utility Fund

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

Caused by	Amount Dec. 31, 2017 per Audit Report	Amount in 2018 Budget	Amount Resulting from 2018	Balance as at Dec. 31, 2018
Utility Operating Fund	0.00		0.00	0.00
Total Operating	0.00		0.00	0.00
Total Capital	0.00			

*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**

Date	Purpose	Amount

Judgements Entered Against Municipality and Not Satisfied

In Favor Of	On Account Of	Date Entered	Amount	Appropriated for in Budget of Year 2019

**Schedule of Bonds Issued and Outstanding
and 2019 Debt Service for Bonds**
Parking UTILITY ASSESSMENT BONDS

	Debit	Credit	2019 Debt Service
Issued (Credit)			
Outstanding January 1, CY (Credit)		0.00	
Paid (Debit)			
Outstanding December 31, 2018			
2019 Bond Maturities – Assessment Bonds			
2019 Interest on Bonds			

Parking Utility Capital Bonds

	Debit	Credit	2019 Debt Service
Issued (Credit)			
Outstanding January 1, CY (Credit)		2,885,000.00	
Paid (Debit)	220,000.00		
Outstanding December 31, 2018	2,665,000.00		
	2,885,000.00	2,885,000.00	
2019 Bond Maturities – Assessment Bonds			220,000.00
2019 Interest on Bonds		59,547.50	

Interest on Bonds – Parking Utility Budget

2019 Interest on Bonds (*Items)	59,547.50
Less: Interest Accrued to 12/31/2018 (Trial Balance)	22,988.86
Subtotal	36,558.64
Add: Interest to be Accrued as of 12/31/2019	24,526.36
Required Appropriation 2019	61,085.00

List of Bonds Issued During 2018

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate

**Schedule of Loans Issued and Outstanding
and 2019 Debt Service for Loans**
Parking UTILITY LOAN

Loan	Outstanding January 1, 2018	Issued	Paid	Other Description	Other Debit	Other Credit	Outstanding December 31, 2018	Loan Maturities	Interest on Loans

Interest on Loans – Parking Utility Budget

2019 Interest on Loans (*Items)	
Less: Interest Accrued to 12/31/2018 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 12/31/2019	
Required Appropriation 2019	

List of Loans Issued During 2018

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate

Debt Service Schedule for Utility Notes (Other than Utility Assessment Notes)

Title or Purpose of the Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2018	Date of Maturity	Rate of Interest	2019 Budget Requirement		Date Interest Computed to
						For Principal	For Interest	
4142 Improvement of Parking Facilities	380,000.00	4/5/2018	380,000.00	4/5/2019	3.00		11,400.00	4/5/2019
3103 Improvement of Parking Facilities	1,805,000.00	4/6/2017	1,805,000.00	4/5/2019	3.00		54,150.00	4/5/2019
	2,185,000.00		2,185,000.00			0.00	65,550.00	

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

All notes with an original date of issue of 2016 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2019 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.

INTERST ON NOTES – Parking UTILITY BUDGET	
2019 Interest on Notes	65,550.00
Less: Interest Accrued to 12/31/2018 (Trial Balance)	18,667.03
Subtotal	46,882.97
Add: Interest to be Accrued as of 12/31/2019	50,072.03
Required Appropriation - 2019	96,955.00

Debt Service Schedule for Utility Assessment Notes

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2018	Date of Maturity	Rate of Interest	2019 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	

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

Utility Assessment Notes with an original date of issue of December 31, 2016 or prior require one legally payable installment to be budgeted in the 2019 Dedicated Utility Assessment Budget if it is contemplated that such notes will be renewed in 2019 or written intent of permanent financing submitted with statement.

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

Schedule of Capital Lease Program Obligations

Purpose	Amount of Obligation Outstanding Dec. 31, 2018	2019 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total			

Schedule of Improvement Authorizations (Utility Capital Fund)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number	Balance - January 1, 2018		2018 Authorizations	Refunds, Transfers and Encumbrances	Expended	Authorizations Canceled	Balance December 31, 2018	
	Funded	Unfunded					Funded	Unfunded
2977 Park and Shop Gated Parking	1,115.43	47,000.00				42,500.00	1,115.43	4,500.00
3103 Parking Structure Repairs		729,333.77		3,939.26	403.00			732,870.03
3001 Parking Utility Equipment Purchase		84,217.72			23,708.08			60,509.64
3058 Various Parking Improvements	114,900.37				42,877.59		72,022.78	
3078 Broad Street Garage Repairs		78,730.18			12,337.00			66,393.18
3086 Parking Various Improvements		144,834.65			53,393.84			91,440.81
3142 Various Parking Improvements or Purposes		77,895.12			32,587.75			45,307.37
3168 Various Parking Improvements or Purposes			101,000.00		40,924.67			60,075.33
2874 Parking Lot Upgrades	21,074.99				7,450.80		13,624.19	
Total	137,090.79	1,162,011.44	101,000.00	3,939.26	213,682.73	42,500.00	86,762.40	1,061,096.36

Parking Utility Capital Surplus
 SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)	5,050.00	
Balance January 1, CY (Credit)		745,763.18
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		
Balance December 31, 2018	740,713.18	745,763.18

Parking Utility Capital Surplus
 SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		0.00
Received from CY Budget Appropriation (Credit)		
Received from CY Emergency Appropriation * (Credit)		
Balance December 31, 2018		

*The full amount of the 2018 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

Utility Fund
 CAPITAL IMPROVEMENTS AUTHORIZED IN 2018
 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 2018 or Prior Years
4142 Improvement of Parking Facilities	101,000.00	95,950.00		5,050.00
	101,000.00	95,950.00	0.00	5,050.00

Parking Utility Capital Fund
Statement of Capital Surplus
 YEAR 2018

	Debit	Credit
Appropriated to CY Budget Revenue (Debit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		18,487.95
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous (Credit)		
Premium on Sale of Bonds (Credit)		
Balance December 31, 2018	18,487.95	18,487.95
	18,487.95	18,487.95

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 2018,
please observe instructions of Sheet 2.

Balance Sheet - Sewer Utility Operating Fund Assets
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Cash:		
Cash	1,366,438.44	
Sub Total Cash	<u>1,366,438.44</u>	
Investments:		
Sub Total Investments	0.00	
Accounts Receivable:		
Consumer Accounts Receivable	49,093.06	
Liens Receivable	0.00	
Sub Total Accounts Receivable	<u>49,093.06</u>	
Interfunds Receivable:		
Sub Total Interfunds Receivable	0.00	
Deferred Charges		
Sub Total Deferred Charges	0.00	
Total Assets	<u>1,415,531.50</u>	

Balance Sheet - Sewer Utility Operating Fund Liabilities, Reserves & Fund Balance
AS OF DECEMBER 31, 2018

	2018	
Liabilities:		
Reserve for Encumbrances	35,320.49	
Appropriation Reserves	51,122.09	
Reserve Rebuild Communicator Const	11,300.00	
Reserve Reno Chatham Rd Pump Stat	7,933.26	
Reserve Purchase Chatham Rd Pumps	1,000.00	
Reserve for Connection Fees	4,692.50	
Accrued Interest on Bonds, Loans and Notes	69,730.50	
Prepaid Utility Charges	5,170.85	
Interfund - Current Fund	12,223.77	
Total Liabilities	198,493.46	
Fund Balance:		
Reserve for Consumer Accounts and Lien Receivable	49,093.06	
Fund Balance	1,167,944.98	
Total Utility Fund	1,415,531.50	

Balance Sheet - Sewer Utility Capital Fund Assets
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Cash:		
Cash	2,497,076.35	
Sub Total Cash	<u>2,497,076.35</u>	
Accounts Receivable:		
Fixed Capital	11,570,637.46	
Fixed Capital Authorized and Uncompleted	6,339,083.82	
Interfund - Sewer Assessment	15,676.26	
Sub Total Accounts Receivable	<u>17,925,397.54</u>	
Total Assets	<u>20,422,473.89</u>	

Balance Sheet - Sewer Utility Capital Fund Liabilities, Reserves & Fund Balance
AS OF DECEMBER 31, 2018

	2018
Liabilities:	
Improvement Authorizations - Funded	1,201,636.35
Improvement Authorizations - Unfunded	2,493,850.01
Serial Bonds Payable	4,960,000.00
Bond Anticipation Notes Payable	833,000.00
Contracts Payable	58,620.38
Reserve for Debt Service	58,973.59
Capital Improvement Fund	1,582,553.57
Reserve for Amortization	7,182,028.70
Reserve for Deferred Amortization	1,846,405.09
Total Liabilities	20,217,067.69
Fund Balance:	
Capital Surplus	205,406.20
Total Liabilities, Reserves and Surplus	20,422,473.89

Balance Sheet - Sewer Utility Assessment Fund
AS OF DECEMBER 31, 2018

	<u>2018</u>	
Assets:		
Sewer Assessment Receivable	11,016.37	
Interfund - Assessment Trust	4,659.89	
Total Assets	<u>15,676.26</u>	
Liabilities and Reserves:		
Interfund - Sewer Capital	15,676.26	
Total Liabilities and Reserves	<u>15,676.26</u>	
Liabilities, Reserves, and Fund Balance:		
Total Liabilities, Reserves, and Fund Balance	<u>15,676.26</u>	

**Analysis of Sewer 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, 2017	Receipts			Disbursements	Balance Dec. 31, 2018
		Assessments and Liens	Operating Budget	Other		
Assessment Serial Bond Issues:						
Assessment Bond Anticipation Notes						
Trust Surplus	0.00					0.00
Other Liabilities						
Trust Surplus						
Less Assets "Unfinanced"						
Total	0.00					0.00

Schedule of Sewer Utility Budget - 2018
Budget Revenues

Source	Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	463,000.00	463,000.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services			
Rents			
Miscellaneous Revenue Anticipated			
Miscellaneous			
Interest on Investments	1,500.00	6,096.93	4,596.93
Domestic Sewer Charges	3,290,000.00	3,519,877.44	229,877.44
Industrial Sewer Charges	95,500.00	239,531.68	144,031.68
Added by N.J.S.A. 40A:4-87: (List)			
Subtotal Additional Miscellaneous Revenues	3,387,000.00	3,765,506.05	378,506.05
Subtotal	3,850,000.00	4,228,506.05	378,506.05
Deficit (General Budget)			
	3,850,000.00	4,228,506.05	378,506.05

Statement of Budget Appropriations

Appropriations	
Adopted Budget	3,850,000.00
Total Appropriations	3,850,000.00
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	3,850,000.00
Deduct Expenditures	
Paid or Charged	3,798,877.91
Reserved	51,122.09
Surplus	
Surplus (General Budget)	
Total Surplus	
Total Expenditure & Surplus	3,850,000.00
Unexpended Balance Cancelled	0.00

**Statement of 2018 Operation
Sewer Utility**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2018 budget year 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	4,228,506.05
Miscellaneous Revenue Not Anticipated	285,356.35
2017 Appropriation Reserves Canceled	97,309.64
Total Revenue Realized	4,611,172.04
Expenditures	
Expended Without Appropriation	
Cash Refund of Prior Year's Revenue	
Overexpenditure of Appropriation Reserves	
Total Expenditures	3,850,000.00
Less: Deferred Charges Included in Above "Total Expenditures"	
Total Expenditures - As Adjusted	3,850,000.00
Excess	761,172.04
Balance of "Results of 2017 Operation"	
Remainder= ("Excess in Operations")	761,172.04
Deficit	
Balance of "Results of 2017 Operation" Remainder= ("Operating Deficit - to Trial Balance")	0.00

Section 2:

The following Item of 2017 Appropriation Reserves Canceled in 2018 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2017 for an Anticipated Deficit in the Sewer Utility for: 2017

2017 Appropriation Reserves Canceled in 2018	97,309.64	
Less: Anticipated Deficit in 2017 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/>		
*Excess (Revenue Realized)		97,309.64

Results of 2018 Operations – Sewer Utility

	Debit	Credit
Deficit in Anticipated Revenue		
Excess in Anticipated Revenues		378,506.05
Miscellaneous Revenue Not Anticipated		285,356.35
Operating Deficit - to Trial Balance		
Unexpended Balances of Appropriations		0.00
Unexpended Balances of PY Appropriation Reserves *		97,309.64
Operating Excess	761,172.04	
Operating Deficit		
Total Results of Current Year Operations	761,172.04	761,172.04

Operating Surplus– Sewer Utility

	Debit	Credit
Amount Appropriated in CY Budget - Cash	463,000.00	
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Balance January 1, CY (Credit)		869,772.94
Excess in Results of CY Operations		761,172.04
Balance December 31, 2018	1,167,944.98	
Total Operating Surplus	1,630,944.98	1,630,944.98

Analysis of Balance December 31, 2018
(From Utility – Trial Balance)

Cash	1,366,438.44
Investments	
Interfund Accounts Receivable	
Subtotal	1,366,438.44
Deduct Cash Liabilities Marked with "C" on Trial Balance	198,493.46
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,167,944.98
Other Assets Pledged to Operating Surplus*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	1,167,944.98

Schedule of Sewer Utility Accounts Receivable

Balance December 31, 2017	<u>52,965.82</u>
Increased by:	
Rents Levied	<u>3,755,536.36</u>
Decreased by:	
Collections	<u>3,759,409.12</u>
Overpayments applied	
Transfer to Utility Lien	
Other	
Balance December 31, 2018	<u>3,759,409.12</u>
	<u>49,093.06</u>

Schedule of Sewer Utility Liens

Balance December 31, 2017		0.00
Increased by:		
Transfers from Accounts Receivable		
Penalties and Costs		
Other		
Decreased by:		
Collections		
Other		
Balance December 31, 2018	0.00	

Deferred Charges
- Mandatory Charges Only -
Sewer Utility Fund

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

Caused by	Amount Dec. 31, 2017 per Audit Report	Amount in 2018 Budget	Amount Resulting from 2018	Balance as at Dec. 31, 2018
Utility Operating Fund	0.00		0.00	0.00
Total Operating	0.00		0.00	0.00
Total Capital	0.00			

*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**

Date	Purpose	Amount

Judgements Entered Against Municipality and Not Satisfied

In Favor Of	On Account Of	Date Entered	Amount	Appropriated for in Budget of Year 2019

**Schedule of Bonds Issued and Outstanding
and 2019 Debt Service for Bonds**
Sewer UTILITY ASSESSMENT BONDS

	Debit	Credit	2019 Debt Service
Issued (Credit)			
Outstanding January 1, CY (Credit)		0.00	
Paid (Debit)			
Outstanding December 31, 2018			
2019 Bond Maturities – Assessment Bonds			
2019 Interest on Bonds			

Sewer Utility Capital Bonds

	Debit	Credit	2019 Debt Service
Issued (Credit)			
Outstanding January 1, CY (Credit)		5,355,000.00	
Paid (Debit)	395,000.00		
Refunded			
Outstanding December 31, 2018	4,960,000.00		
	5,355,000.00	5,355,000.00	
2019 Bond Maturities – Assessment Bonds			400,000.00
2019 Interest on Bonds		96,265.71	

Interest on Bonds – Sewer Utility Budget

2019 Interest on Bonds (*Items)	96,265.71
Less: Interest Accrued to 12/31/2018 (Trial Balance)	62,714.39
Subtotal	33,551.32
Add: Interest to be Accrued as of 12/31/2019	35,008.68
Required Appropriation 2019	68,560.00

List of Bonds Issued During 2018

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate

**Schedule of Loans Issued and Outstanding
and 2019 Debt Service for Loans**
Sewer UTILITY LOAN

Loan	Outstanding January 1, 2018	Issued	Paid	Other Description	Other Debit	Other Credit	Outstanding December 31, 2018	Loan Maturities	Interest on Loans

Interest on Loans – Sewer Utility Budget

2019 Interest on Loans (*Items)	
Less: Interest Accrued to 12/31/2018 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 12/31/2019	
Required Appropriation 2019	

List of Loans Issued During 2018

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate

Debt Service Schedule for Utility Notes (Other than Utility Assessment Notes)

Title or Purpose of the Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2018	Date of Maturity	Rate of Interest	2019 Budget Requirement		Date Interest Computed to
						For Principal	For Interest	
Ord. 3143 Improvements of Sewer System	357,000.00	4/5/2018	357,000.00	4/5/2019	3.00		10,710.00	4/5/2019
Ord. 3133 Improvements of Sewer System	476,000.00	4/6/2017	476,000.00	4/5/2019	3.00		14,280.00	4/5/2019
	833,000.00		833,000.00			0.00	24,990.00	

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

All notes with an original date of issue of 2016 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2019 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.

INTERST ON NOTES – Sewer UTILITY BUDGET	
2019 Interest on Notes	24,990.00
Less: Interest Accrued to 12/31/2018 (Trial Balance)	7,016.11
Subtotal	17,973.89
Add: Interest to be Accrued as of 12/31/2019	18,742.11
Required Appropriation - 2019	36,716.00

Debt Service Schedule for Utility Assessment Notes

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2018	Date of Maturity	Rate of Interest	2019 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	

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

Utility Assessment Notes with an original date of issue of December 31, 2016 or prior require one legally payable installment to be budgeted in the 2019 Dedicated Utility Assessment Budget if it is contemplated that such notes will be renewed in 2019 or written intent of permanent financing submitted with statement.

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

Schedule of Capital Lease Program Obligations

Purpose	Amount of Obligation Outstanding Dec. 31, 2018	2019 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total			

Schedule of Improvement Authorizations (Utility Capital Fund)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number	Balance - January 1, 2018		2018 Authorizations	Refunds, Transfers and Encumbrances	Expended	Authorizations Canceled	Balance December 31, 2018	
	Funded	Unfunded					Funded	Unfunded
2913A Improvements of Sanitary Sewerage System	665,964.88	93,300.00			4,000.00	227.00	661,737.88	93,300.00
2987 Sanitary Sewerage Improvements		115,928.30						115,928.30
3056 Joint Meeting Share of Capital Outlay		5,970.43				5,970.43		
3085 Improvement of Sanitary Sewer	541,348.62				1,450.15		539,898.47	
3113 Improvements of Sanitary Sewerage System		208,003.13		6,920.06	2,212.63			212,710.56
3143 Various Improvements or Purposes		241,664.30		2,982.50	26,726.39			217,920.41
3167 Various Improvements or Purposes			750,000.00		71,009.26			678,990.74
3177 Joint Meeting Share of Capital Outlay			1,175,000.00					1,175,000.00
2812 Improvement of Sanitary Sewerage System		7,418.00			7,418.00			
Total	1,207,313.50	672,284.16	1,925,000.00	9,902.56	112,816.43	6,197.43	1,201,636.35	2,493,850.01

Sewer Utility Capital Surplus
 SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)	37,500.00	
Balance January 1, CY (Credit)		1,583,053.57
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		37,000.00
Balance December 31, 2018	1,582,553.57	1,620,053.57
		1,620,053.57

Sewer Utility Capital Surplus
 SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		0.00
Received from CY Budget Appropriation (Credit)		
Received from CY Emergency Appropriation * (Credit)		
Balance December 31, 2018		

*The full amount of the 2018 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

Utility Fund
 CAPITAL IMPROVEMENTS AUTHORIZED IN 2018
 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 2018 or Prior Years
3167 Various Improvements or Purposes	750,000.00	712,500.00		37,500.00
3177 Joint Meeting Share of Capital Outlay	1,175,000.00	1,175,000.00		
	1,925,000.00	1,887,500.00	0.00	37,500.00

Sewer Utility Capital Fund
Statement of Capital Surplus
 YEAR 2018

	Debit	Credit
Appropriated to CY Budget Revenue (Debit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		205,406.20
Cancellation of Improvement Authorizations		
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous (Credit)		
Premium on Sale of Bonds (Credit)		
Balance December 31, 2018	205,406.20	205,406.20
	205,406.20	205,406.20

