

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2018  
(UNAUDITED)**

POPULATION LAST CENSUS	23,033
NET VALUATION TAXABLE 2018	\$3,027,058,244.00
MUNICODE	0320

**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**

Township \_\_\_\_\_ of \_\_\_\_\_ Medford \_\_\_\_\_ County of \_\_\_\_\_ Burlington \_\_\_\_\_

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 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: Robin Sarlo

(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 Robin Sarlo am the Chief Financial Officer, License #N-0837, of the Township of Medford, County of Burlington and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 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>Robin Sarlo</u>
Title	<u>CFO</u>
Address	<u>17 North Main Street</u> <u>Medford, NJ 08055</u>
Phone Number	<u>609-654-2608 X 337</u>
Email	<u>rsarlo@medfordtownship.com</u>

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

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

**Preparation by Registered Municipal 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 Township of Medford 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:

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Robert P. Nehila, Jr.

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Registered Municipal Accountant  
Bowman & Company LLP

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Firm Name  
601 White Horse Road  
Voorhees, NJ 08053

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Address  
856-435-6200

---

Phone Number  
rnehila@bowmanllp.com

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Email

Certified by me  
3/22/2019



22-6000852  
 Fed I.D. #  
Medford  
 Municipality  
Burlington  
 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	\$668,223.88	\$256,978.24	\$

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)

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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.

Robin Sarlo  
\_\_\_\_\_  
Signature of Chief Financial Officer

3/25/2019  
\_\_\_\_\_  
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 Township of Medford, County of Burlington 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 **\$3,037,890,979**

\_\_\_\_\_  
Joseph Rahman  
SIGNATURE OF TAX ASSESSOR  
\_\_\_\_\_  
Medford  
MUNICIPALITY  
\_\_\_\_\_  
Burlington  
COUNTY

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

	2018	
Cash:		
Cash	12,463,478.28	
Sub Total Cash	12,463,478.28	
Investments:		
Sub Total Investments		
Other Receivables		
Sub Total Assets not offset by Reserve for Receivables		
Receivables and Other Assets with Full Reserves		
Delinquent Taxes	741,611.43	
Tax Title Liens	109,852.85	
Property Acquired by Taxes	1,071,200.00	
Revenue Accounts Receivable	17,988.29	
Interfund Receivable "Defined by user"	14,416.78	
Due from Trust Other Funds		
Sub Total Receivables and Other Assets with Reserves	1,955,069.35	
Deferred Charges		
Emergency Appropriation - One Year	96,000.00	
Sub Total Deferred Charges	96,000.00	
Total Assets	14,514,547.63	

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

	2018	
Liabilities:		
Reserve for Encumbrances	827,037.79	
Appropriation Reserves	621,368.44	
Accounts Payable	65,411.88	
Tax Overpayments	10,307.51	
Regional High School Tax Payable	2,723,792.85	
Local District School Tax Payable	3,310,771.02	
Due County for Added and Omitted Taxes	68,887.10	
Prepaid Taxes	805,821.72	
Due to State of New Jersey - Senior Citizens & Veterans Deductions	101,326.60	
Due to State of New Jersey -- Marriage Licenses	600.00	
Due to State of New Jersey -- Construction Code Fees	10,982.00	
Due to Federal and State Grant Fund		
Due to Open Space Fund	3,739.04	
Reserve for Auction	4,292.41	
Reserve for Election Workers	2,331.66	
Reserve for Municipal Court - POAA		
Reserve for Payment in Lieu of Taxes	9,842.00	
Reserve for Public Safety Equipment	45,410.72	
Total Liabilities	8,611,922.74	
Total Liabilities, Reserves and Fund Balance:		
Reserve for Receivables	1,955,069.35	
Fund Balance	3,947,555.54	
Total Liabilities, Reserves and Fund Balance	14,514,547.63	

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

	2018	
<b>Assets</b>		
Cash	252,397.45	
Federal and State Grants Receivable	537,513.01	
Due from Current Fund		
Total Assets Federal and State Grant Fund	789,910.46	
<b>Liabilities</b>		
Reserve for Encumbrances	31,594.21	
Appropriated Reserves for Federal and State Grants	743,599.47	
Unappropriated Reserves for Federal and State Grants	300.00	
Due Current Fund	14,416.78	
Total Liabilities Federal and State Grant Fund	789,910.46	



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

	2018	
<b>Assets</b>		
Cash	11,953,307.68	
Due from County of Burlington	997,147.00	
Due from Trust Other: Reserve for Sidewalk Construction		
<b>Deferred Charges</b>		
Deferrrd Charges to Future Taxation - Unfunded	3,200,837.00	
Deferred Charges to Future Taxation - Funded	26,400,065.17	
Total Deferred Charges	29,600,902.17	
Total Assets General Capital Fund	42,551,356.85	
<b>Liabilities</b>		
Reserve for Encumbrances	1,927,965.06	
Improvement Authorizations - Funded	9,128,541.38	
Improvement Authorizations - Unfunded	984,938.54	
General Capital Bonds	26,368,600.00	
Bond Anticipation Notes	3,200,837.00	
Loans Payable	31,465.17	
Reserve for Payment of Debt Service	501,959.44	
Reserves for Receivables	222,147.00	
Capital Improvement Fund	70,024.00	
Total Liabilities and Reserves	42,436,477.59	
<b>Fund Balance</b>		
Capital Surplus	114,879.26	
Total General Capital Liabilities	42,551,356.85	

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

	2018	
Cash:		
Cash	435,093.20	
Sub Total Cash	435,093.20	
Investments		
Sub Total Investments		
Assets not offset by Receivables		
Sub Total Assets not offset by Receivables		
Assets offset by the Reserve for Receivables		
Due from/to Utility Operating		
Assets offset by the Reserve for Receivables		
Deferred Charges		
Sub Total Deferred Charges		
Total Assets	435,093.20	
Liabilities and Reserves		
Total Liabilities and Reserves		
Fund Balance		
Fund Balance	435,093.20	
Total Liabilities, Reserves, and Fund Balance	435,093.20	

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

	2018	
Animal Control Trust Assets		
Cash	33,687.14	
Total Dog Trust Assets	33,687.14	
 Animal Control Trust Liabilities		
Due to State of New Jersey		
Reserve for Animal Control Expenditures	33,687.14	
Total Dog Trust Reserves	33,687.14	
 CDBG Trust Assets		
Total CDBG Trust Assets		
 CDBG Trust Liabilities		
Total CDBG Trust Reserves and Liabilities		
 LOSAP Trust Assets		
Investments	1,219,134.37	
Total LOSAP Trust Assets	1,219,134.37	
 LOSAP Trust Liabilities		
Reserve for Length of Service Award (LOSAP)	1,219,134.34	
Total LOSAP Trust Reserves	1,219,134.34	
 Open Space Trust Assets		
Cash	3,488,566.33	
Due from Current Fund	3,739.04	
Total Open Space Trust Assets	3,492,305.37	
 Open Space Trust Liabilities		
Encumbrances	14,674.41	
Accounts Payable	18,068.74	
Appropriation Reserves	85,475.95	
Reserve for Future Use	3,374,086.27	
Total Open Space Trust Reserves	3,492,305.37	
 Other Trust Assets		
Cash	3,504,140.19	
Total Other Trust Assets	3,504,140.19	
 Other Trust Liabilities		
Due to General Capital Fund		
Due to Current Fund		
Reserve for Payroll Account	270,204.16	
Miscellaneous Trust Other Reserves		
Total Miscellaneous Trust Reserves (31-287)	2,814,968.23	
Total Trust Escrow Reserves (31-286)	418,967.80	

Total Other Trust Reserves and Liabilities

3,504,140.19

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

	<u>2018</u>	<u>                    </u>
Assets		
Total Public Assistance Assets	<u>                    </u>	<u>                    </u>
Liabilities and Reserves		
Total Public Assistance Reserves and Liabilities	<u>                    </u>	<u>                    </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>
Police Officer Adjudication Act (POAA)	\$796.00	\$14.00	\$	\$810.00
Accumulated Absences	\$31,816.56	\$10,324.01	\$	\$42,140.57
COAH	\$488,518.22	\$142,863.73	\$7,954.59	\$623,427.36
Fire Safety Penalties	\$724.77	\$6.60	\$	\$731.37
K-9 Unit Trust	\$998.23	\$1,850.00	\$1,259.98	\$1,588.25
Miscellaneous	\$303,135.09	\$16,918.34	\$51,415.75	\$268,637.68
New Jersey Unemployment Compensation Insurance	\$106,753.22	\$4,050.12	\$2,279.87	\$108,523.47
Outside Employment of Off-Duty Municipal Policemen	\$6,938.34	\$314,830.20	\$308,359.80	\$13,408.74
Planning Board Subdivision Escrow	\$1,335,342.76	\$925,042.90	\$690,054.43	\$1,570,331.23
Public Defender	\$1,109.87	\$6,529.75	\$6,435.11	\$1,204.51
Resale of Snow Removal Chemicals - Commodity Resale	\$74,891.90	\$25,945.21	\$72,712.90	\$28,124.21
Sanitary Landfill Facility Closure and Contingency Fund	\$13,648.13	\$	\$	\$13,648.13
Sidewalk Construction	\$67,546.77	\$	\$47,301.45	\$20,245.32
Snow Removal Trust Fund	\$65,183.24	\$83,877.27	\$71,830.42	\$77,230.09
Special Law Enforcement	\$41,215.50	\$299.18	\$10,031.40	\$31,483.28
Tax Sale Premium	\$880,200.00	\$763,000.00	\$1,243,400.00	\$399,800.00
Tax Title Lien Redemption	\$137,193.17	\$1,385,444.60	\$1,503,469.97	\$19,167.80
Unclaimed Bail - Disposal of Forfeited Property	\$13,434.02	\$	\$	\$13,434.02
<b>Totals</b>	<b>\$3,569,445.79</b>	<b>\$3,680,995.91</b>	<b>\$4,016,505.67</b>	<b>\$3,233,936.03</b>

**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			
Assessment Bond Anticipation Note Issues:						
Other Liabilities						
Trust Surplus						
Trust Surplus	439,892.16	126,663.10			131,462.06	435,093.20
Less Assets "Unfinanced"						
Totals	439,892.16	126,663.10			131,462.06	435,093.20

## CASH RECONCILIATION DECEMBER 31, 2018

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand	On Deposit		
Capital - General		11,955,707.68	2,400.00	11,953,307.68
Current	131,335.36	12,381,914.07	49,771.15	12,463,478.28
Federal and State Grant Fund		255,705.39	3,307.94	252,397.45
Municipal Open Space Trust Fund		3,492,404.33	3,838.00	3,488,566.33
Public Assistance #1**				
Public Assistance #2**				
Trust - Assessment	5,079.60	430,013.60		435,093.20
Trust - Dog License		33,687.14		33,687.14
Trust - Other	1,000.00	3,561,336.85	58,196.66	3,504,140.19
Water & Sewer Utility Assessment Trust				
Water & Sewer Utility Capital	0.00	4,560,462.38	11,906.93	4,548,555.45
Water & Sewer Utility Operating	80,577.82	2,870,241.14	26,768.89	2,924,050.07
<b>Total</b>	<b>217,992.78</b>	<b>39,541,472.58</b>	<b>156,189.57</b>	<b>39,603,275.79</b>

\* - 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: Robert P. Nehila, Jr. Title: Registered Municipal Accountant



## CASH RECONCILIATION DECEMBER 31, 2018 (CONT'D)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>Bank</b>	<b>Amount</b>
Republic Bank - Special Assessment Trust	430,013.60
Republic Bank - Animal Trust	33,687.14
Republic Bank - Capital Fund	11,955,707.68
Republic Bank - Current Fund	12,381,914.07
Republic Bank - Grant Fund	255,705.39
Republic Bank - Municipal Open Space	3,492,404.33
Republic Bank - Sewer Connection Fee Trust	
Republic Bank - Trust Other	3,561,336.85
Republic Bank- Water and Sewer Assessment Trust	
Republic Bank- Water and Sewer Capital	4,560,462.38
Republic Bank- Water and Sewer Operating	2,870,241.14
<b>Total</b>	<b>39,541,472.58</b>

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
Emergency Management Performance Grant		19,400.00	9,400.00	52.92		9,947.08	
Clean Communities Program		62,173.44	62,173.44			0.00	
Alcohol Education Rehabilitation Fund		292.93	292.93			0.00	
Body Armor Grant		11,250.23	7,995.23			3,255.00	
Recycling Tonnage Grant		35,245.94	35,245.94			0.00	
Sunrise Rotary - Annual Dickens Festival		10,000.00		10,000.00		0.00	
Medford Celebrates Foundation – Annual Independence Day Celebration		47,500.00	24,726.48	22,773.52		0.00	
YMCA Camp Ockanickon - Fireworks Display		500.00		500.00		0.00	
Headwater Village Civic Association Inc. - Community Bonfire Program		950.00		950.00		0.00	
Medford Business Association - Annual Festival of Art, Wine & Music		3,991.00	3,942.79	48.21		0.00	
Air Show	0.00					0.00	
Community Development Block Grant	65,000.00	13,000.00				78,000.00	
Drive Sober or Get Pulled Over	8,336.00		1,628.88	5,036.48		1,670.64	
Flying W Airport & Resort "Air Show"	7,046.31	3,257.13	5,129.34	870.66		4,303.44	
Halloween Parade	6,243.96	14,000.00	17,571.20	2,199.51		473.25	
Municipal Alliance on Alcohol and Drug Abuse	31,305.95	15,111.25	11,818.54			34,598.66	
Municipal Park Development	180,000.00					180,000.00	
National Priority Safety Programs	20,487.00	9,284.38	9,284.38	16,921.20		3,565.80	
NJ DOT - 2016 Municipal Aid Program	196,000.00		39,608.41			156,391.59	
NJ DOT - 2017 Municipal Aid Program	210,000.00		210,000.00			0.00	
NJ DOT - Bicycle Network Plan	101,284.40	120,124.62	221,409.02			0.00	
NJ Historic Preservation Trust Fund	3,095.00					3,095.00	

Grant	Balance Jan. 1, 2018	2018 Budget Revenue Realized	Received	Canceled	Other	Balance Dec. 31, 2018	Other Grant Receivable Description
NJ Motor Vehicles Security and Customer Service	38,430.79	99,962.00	99,961.74			38,431.05	
Oktoberfest	1,852.18	2,700.00	1,596.55	2,955.63		0.00	
Recreational Trails	24,000.00			218.50		23,781.50	
<b>Total</b>	<b>893,081.59</b>	<b>468,742.92</b>	<b>761,784.87</b>	<b>62,526.63</b>	<b>0.00</b>	<b>537,513.01</b>	

**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					
Advanced Training Award	1,500.00						1,500.00	
Alcohol Education and Rehabilitation Fund			292.93				292.93	
Art, Wine & Music Festival	431.00		3,991.00	3,942.79	479.21		0.00	
Body Armor Replacement	5,498.44	5,670.23	5,580.00	7,576.20			9,172.47	
Bulletproof Vest Partnership	8,653.50				2,956.50		5,697.00	
Clean Communities Program	39,300.96		62,173.44	49,368.00	535.43		51,570.97	
Community Development Block Grant	27,300.00		13,000.00				40,300.00	
County Park Improvement (Municipal Park Development)	33,847.82						33,847.82	
Dickens Festival	3,907.00		10,000.00		13,907.00		0.00	
Drive Sober or Get Pulled Over	5,383.32			346.84	5,036.48		0.00	
Emergency Management Assistance	203.86		19,400.00	6,366.72	52.92		13,184.22	
Firefighter	6,151.00						6,151.00	
Flying W Airport - "Air Show"	870.66		3,257.13	3,257.13	870.66		0.00	
Headwater Village Civic Association Inc. - Community Bonfire Program			950.00		950.00		0.00	
Medford Celebrates Foundation – Annual Independence Day Celebration			47,500.00	24,726.48	22,773.52		0.00	
Medford-Vincentown Rotary Club - Annual Halloween Parade			14,000.00	11,800.49	2,199.51		0.00	
Municipal Alliance on Alcohol and Drug Abuse	20,894.62		15,111.25	13,516.18			22,489.69	

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					
National Priority Safety Programs (Drunk Driving Enforcement)	41,339.67	4,087.80	5,196.58	4,771.24	16,921.20		28,931.61	
NJ DEP National Recreation Trails Program	218.55				218.55		0.00	
NJ DOT - 2016 Municipal Aid Program	15,924.24						15,924.24	
NJ DOT - 2017 Municipal Aid Program	210,000.00						210,000.00	
NJ DOT - Bicycle Network Plan	101,284.40		120,124.62	221,409.02			0.00	
NJ Motor Vehicles Security and Customer Service	197,492.68		99,962.00	116,353.30			181,101.38	
Over the Limit Under Arrest	3,007.85				3,007.85		0.00	
Recreational Trails	21,907.58			492.67			21,414.91	
Recycling Tonnage	119,647.61	35,245.94		49,875.57	2,996.75		102,021.23	
Taste of Medford - Oktoberfest	1,852.18		2,700.00	1,596.55	2,955.63		0.00	
Wal-Mart Foundation	582.20				582.20		0.00	
YMCA Camp Ockanickon - Fireworks Display			500.00		500.00		0.00	
<b>Total</b>	<b>867,199.14</b>	<b>45,003.97</b>	<b>423,738.95</b>	<b>515,399.18</b>	<b>76,943.41</b>	<b>0.00</b>	<b>743,599.47</b>	

**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					
Body Armor	3,231.73	3,231.73					0.00	
Drunk Driving Enforcement Fund	4,087.80	4,087.80					0.00	
Recycling Tonnage	35,245.94	35,245.94		300.00			300.00	
<b>Total</b>	<b>42,565.47</b>	<b>42,565.47</b>	<b>0.00</b>	<b>300.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300.00</b>	

## LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
<b>Balance January 1, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	xxxxxxxxxx	2,807,967.04
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	xxxxxxxxxx	19,507,879.44
Prepaid Beginning Balance		
Levy School Year July 1, 2018- June 30, 2019	xxxxxxxxxx	45,751,539.00
Levy Calendar Year 2018	xxxxxxxxxx	
Paid	45,248,735.02	xxxxxxxxxx
<b>Balance December 31, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	3,310,771.02	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy -2018 -2019)	19,507,879.44	xxxxxxxxxx
Prepaid Ending Balance		xxxxxxxxxx
	<b>68,067,385.48</b>	<b>68,067,385.48</b>

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
<b>Balance January 1, 2018</b>	xxxxxxxxxx	5,649.67
2018 Levy	xxxxxxxxxx	726,494.00
Added and Omitted Levy	xxxxxxxxxx	3,739.04
Interest Earned	xxxxxxxxxx	
Expenditures	732,143.67	xxxxxxxxxx
<b>Balance December 31, 2018</b>	3,739.04	xxxxxxxxxx
	<b>735,882.71</b>	<b>735,882.71</b>

## REGIONAL SCHOOL TAX

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

Amount Deferred at during Year \_\_\_\_\_  
 # Must include unpaid requisitions

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
<b>Balance January 1, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable	xxxxxxxxxx	2,573,169.93
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018 )	xxxxxxxxxx	8,516,977.28
Prepaid Beginning Balance	xxxxxxxxxx	
Levy School Year July 1, 2018- June 30, 2019	xxxxxxxxxx	22,481,543.00
Levy Calendar Year 2018	xxxxxxxxxx	
Paid	22,330,920.08	xxxxxxxxxx
<b>Balance December 31, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable	2,723,792.85	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2018 -2019)	8,516,977.28	xxxxxxxxxx
Prepaid Ending Balance		xxxxxxxxxx
	<b>33,571,690.21</b>	<b>33,571,690.21</b>

Amount Deferred at during year \_\_\_\_\_  
 # Must include unpaid requisitions



## COUNTY TAXES PAYABLE

	Debit	Credit
<b>Balance January 1, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxx	0.00
Due County for Added and Omitted Taxes	xxxxxxxxxx	99,235.32
2018 Levy	xxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxx	11,474,567.72
County Library	xxxxxxxxxx	1,012,378.92
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	832,555.45
Due County for Added and Omitted Taxes	xxxxxxxxxx	68,887.10
Paid	13,418,737.41	xxxxxxxxxx
<b>Balance December 31, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
County Taxes	0.00	xxxxxxxxxx
Due County for Added and Omitted Taxes	68,887.10	xxxxxxxxxx
	13,487,624.51	13,487,624.51

Paid for Regular County Levies	13,319,502.09
Paid for Added and Omitted Taxes	99,235.32

## SPECIAL DISTRICT TAXES

	Debit	Credit
<b>Balance January 1, 2018</b>	xxxxxxxxxx	0.00
2018 Levy (List Each Type of District Tax Separately – see Footnote)	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	
Total 2018 Levy	xxxxxxxxxx	
Paid		xxxxxxxxxx
<b>Balance December 31, 2018</b>	0.00	xxxxxxxxxx
	0.00	0.00

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	2,498,500.00	2,498,500.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Adopted Budget	5,291,538.97	5,424,605.30	133,066.33
Added by N.J.S.A. 40A:4-87	423,738.95	423,738.95	0.00
Total Miscellaneous Revenue Anticipated	5,715,277.92	5,848,344.25	133,066.33
Receipts from Delinquent Taxes	583,000.00	813,230.69	230,230.69
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	12,289,930.68	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
County Only: Total Raised by Taxation	xxxxxxxxxx		xxxxxxxxxx
Total Amount to be Raised by Taxation	12,289,930.68	12,866,431.62	576,500.94
	21,086,708.60	22,026,506.56	939,797.96

**ALLOCATION OF CURRENT TAX COLLECTIONS**

	Debit	Credit
Current Taxes Realized in Cash	xxxxxxxxxx	94,291,578.17
<b>Amount to be Raised by Taxation:</b>	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	45,751,539.00	xxxxxxxxxx
Regional School Tax		xxxxxxxxxx
Regional High School Tax	22,481,543.00	xxxxxxxxxx
County Taxes	13,319,502.09	xxxxxxxxxx
Due County for Added and Omitted Taxes	68,887.10	xxxxxxxxxx
Special District Taxes		xxxxxxxxxx
Municipal Open Space Tax	730,233.04	xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	926,557.68
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	
Balance for Support of Municipal Budget (or)	12,866,431.62	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	95,218,135.85	95,218,135.85

\* 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)
Alcohol Education and Rehabilitation Fund	292.93	292.93	0.00
Drunk Driving Enforcement Fund	5,196.58	5,196.58	0.00
YMCA Camp Ockanickon Fireworks Display	500.00	500.00	0.00
Body Armor Fund	5,580.00	5,580.00	0.00
Emergency Management Grant	19,400.00	19,400.00	0.00
Art, Wine & Music Festival	3,991.00	3,991.00	0.00
Clean Communities Program	62,173.44	62,173.44	0.00
Community Development Block Grant	13,000.00	13,000.00	0.00
Drive Sober or Get Pulled Over - 2017 Year End Crackdown			
Drive Sober or Get Pulled Over - Labor Day			
Flying W Airport and Resort for Annual Special Events	3,257.13	3,257.13	0.00
Headwater Village Civic Association - Community Bonfire	950.00	950.00	0.00
Medford Celebrates Foundation – Independence Day Celebration	47,500.00	47,500.00	0.00
Medford Vincetown Rotary Halloween Parade	14,000.00	14,000.00	0.00
Municipal Alliance on Alcoholism and Drug Abuse	15,111.25	15,111.25	0.00
NJ DOT - Bicycle Network Plan	120,124.62	120,124.62	0.00
NJ DOT - Skeet Road Phase II			
NJ Motor Vehicle Security and Customer Service Grant	99,962.00	99,962.00	0.00
Sunrise Notary - Annual Dickens Festival	10,000.00	10,000.00	0.00
Taste of Medford - Oktoberfest	2,700.00	2,700.00	0.00
<b>TOTAL</b>	<b>423,738.95</b>	<b>423,738.95</b>	<b>0.00</b>

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: \_\_\_\_\_ Robin Sarlo

**STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2018**

2018 Budget as Adopted	20,662,969.65
2018 Budget - Added by N.J.S.A. 40A:4-87	423,738.95
Appropriated for 2018 (Budget Statement Item 9)	21,086,708.60
Appropriated for 2018 Emergency Appropriation (Budget Statement Item 9)	96,000.00
Total General Appropriations (Budget Statement Item 9)	21,182,708.60
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	21,182,708.60
Deduct Expenditures:	
Paid or Charged [Budget Statement Item (L)]	19,619,863.57
Paid or Charged - Reserve for Uncollected Taxes	926,557.68
Reserved	621,368.44
Total Expenditures	21,167,789.69
Unexpended Balances Cancelled (see footnote)	14,918.91

**FOOTNOTES - RE: OVEREXPENDITURES**

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

**RE: UNEXPENDED BALANCES CANCELED:**

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

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

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
Cancellation of Appropriated Grants		14,416.78
Added Tax Overpayments	2,504.93	
Cancellation 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		28,024,856.72
Deferred School Tax Revenue: Balance January 1, CY	28,024,856.72	
Deficit in Anticipated Revenues: Delinquent Tax Collections		
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		230,230.69
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		133,066.33
Excess of Anticipated Revenues: Required Collection of Current Taxes		576,500.94
Interfund Advances Originating in CY (Debit)	14,416.78	
Miscellaneous Revenue Not Anticipated		180,090.16
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property		
Other		
Prior Year Senior Citizens and Veterans' Deductions Disallowed	1,000.00	
Prior Years Interfunds Returned in CY (Credit)		1,570.26
Refund of Prior Year Revenue (Debit)	2,315.00	
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		14,918.91
Unexpended Balances of PY Appropriation Reserves (Credit)		1,060,124.97
Surplus Balance	2,190,682.33	xxxxxxxxxx
Deficit Balance	xxxxxxxxxx	
	30,235,775.76	30,235,775.76

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Safety Monies	2,600.00
Homestead Rebate Administration Fee	1,736.40
Alarm Fees	7,980.00
Bid/Auction/Asset Sale	2,651.00
Clothing Bins	75.00
Copy Costs	11,347.41
Driveway Cut Fees	750.00
Grass Cutting	462.82
Miscellaneous	17,072.50
Prior Year Refunds and Reimbursements	130,350.03
Raffle Licenses	1,760.00
Senior Citizen and Veteran Administrative Fee	3,305.00
<b>Total Amount of Miscellaneous Revenues Not Anticipated</b>	<b>\$180,090.16</b>

**SURPLUS – CURRENT FUND  
YEAR 2018**

	Debit	Credit
Balance January 1, CY (Credit)		4,255,373.21
Amount Appropriated in the CY Budget - Cash	2,498,500.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Excess Resulting from CY Operations		2,190,682.33
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Surplus Balance - To Surplus		
Balance December 31, 2018	3,947,555.54	xxxxxxxxxx
	6,446,055.54	6,446,055.54

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

Cash		12,463,478.28
Investments		
Sub-Total		12,463,478.28
Deduct Cash Liabilities Marked with "C" on Trial Balance		8,611,922.74
Cash Surplus		3,851,555.54
Deficit in Cash Surplus		
Other Assets Pledged to Surplus		
Due from State of N.J. Senior Citizens and Veterans Deduction	0.00	
Deferred Charges #	96,000.00	
Cash Deficit		
Total Other Assets		96,000.00
		3,947,555.54

**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES – 2018 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$
		\$94,569,008.77
2.	Amount of Levy Special District Taxes	\$
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	\$
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	\$529,764.06
5a.	Subtotal 2018 Levy	\$95,098,772.83
5b.	Reductions due to tax appeals **	\$
5c.	Total 2018 Tax Levy	\$95,098,772.83
6.	Transferred to Tax Title Liens	\$41,703.32
7.	Transferred to Foreclosed Property	\$
8.	Remitted, Abated or Canceled	\$60,454.68
9.	Discount Allowed	\$
10.	Collected in Cash: In 2017	\$6,940,723.61
	In 2018*	\$86,343,010.56
	Homestead Benefit Revenue	\$842,094.00
	State's Share of 2018 Senior Citizens and Veterans Deductions Allowed	\$165,750.00
	Total to Line 14	\$94,291,578.17
11.	Total Credits	\$94,393,736.17
12.	Amount Outstanding December 31, 2018	\$705,036.66
13.	Percentage of Cash Collections to Total 2018 Levy, (Item 10 divided by Item 5c) is	99.1512

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

**No**

14.	Calculation of Current Taxes Realized in Cash:	
	Total of Line 10	\$94,291,578.17
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
	To Current Taxes Realized in Cash	\$94,291,578.17

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

Where Item 5 shows \$95,098,772.83, and Item 10 shows \$94,291,578.17, the percentage represented by the cash collections would be \$94,291,578.17 / \$95,098,772.83 or 99.1512. The correct percentage to be shown as Item 13 is 99.1512%.

# 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)		101,326.60
2	Sr. Citizens Deductions Per Tax Billings (Debit)	9,250.00	
3	Veterans Deductions Per Tax Billings (Debit)	152,500.00	
4	Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)	4,750.00	
5	Sr Citizens Deductions Allowed By Tax Collector – Prior Years (Debit)	500.00	
7	Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		750.00
8	Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		1,000.00
9	Received in Cash from State (Credit)		165,250.00
	Balance December 31, 2018	101,326.60	
		268,326.60	268,326.60

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

Line 2	9,250.00
Line 3	152,500.00
Line 4	4,750.00
Sub-Total	166,500.00
Less: Line 7	750.00
To Item 10	165,750.00

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

		Debit	Credit
<b>Balance January 1, 2018</b>		XXXXXXXXXX	0.00
Taxes Pending Appeals	0.00	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	0.00	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2018 Taxes Collected which are Pending State Appeal		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Budget Appropriation		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
<b>Balance December 31, 2018</b>			XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX

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

Patricia Capasso	
Signature of Tax Collector	
T-1051	3/25/2019
License #	Date

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
<b>1. Balance January 1, 2018</b>		920,683.22	xxxxxxxxxx
A. Taxes	825,592.16	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	95,091.06	xxxxxxxxxx	xxxxxxxxxx
<b>2. Cancelled</b>			
A. Taxes		xxxxxxxxxx	4,829.74
B. Tax Title Liens		xxxxxxxxxx	
<b>3. Transferred to Foreclosed Tax Title Liens:</b>			
A. Taxes		xxxxxxxxxx	11,150.33
B. Tax Title Liens		xxxxxxxxxx	
<b>4. Added Taxes</b>		1,020.00	xxxxxxxxxx
<b>5. Added Tax Title Liens</b>			xxxxxxxxxx
<b>6. Adjustment between Taxes (Other than current year)</b>			
A. Taxes - Transfers to Tax Title Liens		xxxxxxxxxx	
B. Tax Title Liens - Transfers from Taxes		11,150.33	xxxxxxxxxx
<b>7. Balance Before Cash Payments</b>		xxxxxxxxxx	916,873.48
<b>8. Totals</b>		932,853.55	932,853.55
<b>9. Collected:</b>		xxxxxxxxxx	813,230.69
A. Taxes	774,057.32	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	39,173.37	xxxxxxxxxx	xxxxxxxxxx
<b>10. Interest and Costs - 2018 Tax Sale</b>		1,081.51	xxxxxxxxxx
<b>11. 2018 Taxes Transferred to Liens</b>		41,703.32	xxxxxxxxxx
<b>12. 2018 Taxes</b>		705,036.66	xxxxxxxxxx
<b>13. Balance December 31, 2018</b>		xxxxxxxxxx	851,464.28
A. Taxes	741,611.43	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	109,852.85	xxxxxxxxxx	xxxxxxxxxx
<b>14. Totals</b>		1,664,694.97	1,664,694.97

15. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 9 divided by Item No. 7) is 88.6961

16. Item No. 14 multiplied by percentage shown above is 755,215.61 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)	1,071,200.00	
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	1,071,200.00
	1,071,200.00	1,071,200.00

**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:	_____	\$0.00
*Total Cash Collected in 2018		
Realized in 2018 Budget		
To Results of Operation	_____	0.00

**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 Dec. 31, 2017 per Audit Report	Amount in 2018 Budget	Amount Resulting from 2018	Balance as at Dec. 31, 2018
Vegetative Debris	\$	\$	\$96,000.00	\$96,000.00
Animal Control Fund	\$0.00	\$	\$	\$
Capital -	\$0.00	\$	\$	\$
Trust Assessment	\$0.00	\$	\$	\$
Trust Other	\$0.00	\$	\$	\$
Subtotal Current Fund	\$0.00	\$0.00	\$96,000.00	\$96,000.00
Subtotal Trust Fund	\$0.00	\$	\$	\$
Subtotal Capital Fund	\$0.00	\$	\$	\$
Total Deferred Charges	\$0.00	\$0.00	\$96,000.00	\$96,000.00

**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; MUNICIPAL 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	
	<b>Totals</b>						

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.

Robin Sarlo  
 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	
<b>Totals</b>							

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.

\_\_\_\_\_  
Robin Sarlo  
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)		15,889,400.00	
Cancelled (Debit)	1,803,787.00		
Issued (Credit)		15,508,787.00	
Paid (Debit)	3,225,800.00		
Outstanding Dec. 31, 2018	26,368,600.00	xxxxxxxxxx	
	31,398,187.00	31,398,187.00	
2019 Bond Maturities – General Capital Bonds			\$2,018,600.00
2019 Interest on Bonds		905,525.45	

**ASSESSMENT SERIAL BONDS**

Outstanding January 1, CY (Credit)		0.00	
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2018		xxxxxxxxxx	
2019 Bond Maturities – General Capital Bonds			\$
2019 Interest on Bonds			

**LIST OF BONDS ISSUED DURING 2018**

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds, Bridge Commission 2018	700,000.00	15,508,787.00	9/6/2018	4.0-5.0
<b>Total</b>	<b>700,000.00</b>	<b>15,508,787.00</b>		

**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)		93,463.98	
Issued (Credit)			
Paid (Debit)	61,998.81		
Outstanding Dec. 31,2018	31,465.17	xxxxxxxxxxxx	
	93,463.98	93,463.98	
2019 Loan Maturities			\$31,465.17
2019 Interest on Loans		\$314.65	
Total 2019 Debt Service for Loan			\$31,779.82

**LIST OF LOANS ISSUED DURING 2018**

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
<b>Total</b>				

**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
Outstanding January 1, CY (Credit)		0.00	
Paid (Debit)			
Outstanding Dec. 31, 2018		xxxxxxxxxx	
2019 Bond Maturities – Term Bonds		\$	
2019 Interest on Bonds		\$	

**TYPE I SCHOOL SERIAL BOND**

Outstanding January 1, CY (Credit)		0.00	
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2018		xxxxxxxxxx	
2019 Interest on Bonds			
2019 Bond Maturities – Serial Bonds			
Total “Interest on Bonds – Type 1 School Debt Service”			

**LIST OF BONDS ISSUED DURING 2018**

Purpose	2019 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
<b>Total</b>				

**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	
2008-11 Acquisition of Real Property- Cow Pointe	426,100.00	12/14/2018	426,100.00	10/15/2019	2.89		10,290.02	10/15/2019
2008-18 Various Capital Improvements	24.00	12/14/2018	24.00	10/15/2019	2.89		0.58	10/15/2019
2009-19 Various Capital Improvements	60,324.00	12/14/2018	60,324.00	10/15/2019	2.89		1,456.78	10/15/2019
2009-28 Improvements to Public Safety Facilities	464,847.00	12/14/2018	464,847.00	10/15/2019	2.89		11,225.74	10/15/2019
2010-15 Various Capital Improvements	2,249,542.00	12/14/2018	2,249,542.00	10/15/2019	2.89		54,324.90	10/15/2019
	<b>3,200,837.00</b>	<b>XXXXXXXXXX</b>	<b>3,200,837.00</b>	<b>XXXXXXXXXX</b>	<b>XXXXXXXXXX</b>	<b>0.00</b>	<b>77,298.02</b>	<b>XXXXXXXXXX</b>

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			
<b>Subtotal</b>			
Leases approved by LFB prior to July 1, 2007			
<b>Subtotal</b>			
<b>Total</b>			



**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
2004-14 Various Capital Improvements				300,000.00	300,000.00			
2018-03 Purchase of Land			650,000.00		629,824.15		20,175.85	
2018-10 Various Capital Improvements			10,231,100.00		1,784,545.08		8,446,554.92	
2003-16 Reconstruction and Resurfacing of Hopewell Road	300.00	0.00					300.00	
2009-19 Various Capital Improvements	0.00	13,800.14		3,484.74	12,724.74			4,560.14
2009-28 Improvements to Public Safety Facilities and Related Expenses	0.00	1,670.52						1,670.52
2010-15 Various Capital Improvements	0.00	131,203.13		22,261.00	35,861.00			117,603.13
2013-16 Various Capital Improvements	432,626.41	0.00		49,508.15	73,273.29		408,861.27	
2014-10 Various Capital Improvements	216,980.01	0.00		31,163.12	71,610.87		176,532.26	
2015-15 Various Capital Improvements	74,049.70	0.00		9,189.42	32,413.54		50,825.58	
2016-08 Various Capital Improvements	0.00	274,771.54		8,568.12	171,700.36			111,639.30
2017-06 Various Capital Improvements	0.00	2,278,595.88		1,026,974.50	2,556,104.93			749,465.45
2017-12 Improvements to Various Parks and Drainage	60,005.00	0.00		39,995.00	74,708.50		25,291.50	
<b>Total</b>	<b>783,961.12</b>	<b>2,700,041.21</b>	<b>10,881,100.00</b>	<b>1,491,144.05</b>	<b>5,742,766.46</b>	<b>0.00</b>	<b>9,128,541.38</b>	<b>984,938.54</b>

**GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance January 1, CY (Credit)		70,024.00
Appropriated to Finance Improvement Authorizations (Debit)	534,055.00	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		534,055.00
Balance December 31, 2018	70,024.00	xxxxxxxxxx
	604,079.00	604,079.00

\* 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		xxxxxxxxxxx

\*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
2018-03 Purchase of Land	650,000.00	617,500.00	32,500.00	32,500.00
2018-10 Various Capital Improvements	10,231,100.00	9,069,545.00	1,161,555.00	501,555.00
<b>Total</b>	<b>10,881,100.00</b>	<b>9,687,045.00</b>	<b>1,194,055.00</b>	<b>534,055.00</b>

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

**GENERAL CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS  
YEAR – 2018**

	Debit	Credit
Balance January 1, CY (Credit)		350,151.73
Appropriated to CY Budget Revenue (Debit)	243,000.00	
Appropriated to Finance Improvement Authorizations (Debit)		
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous - Premium on Sale of Serial Bonds (Credit)		
Premium on Sale of Bonds (Credit)		7,727.53
Premium on Sale of Notes		
Balance December 31, 2018	114,879.26	xxxxxxxxxx
	357,879.26	357,879.26

**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;<br>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<br>Maturing in 2019   | _____ |
| 4. Amount of Interest on Bonds with a<br>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		95,098,772.83
2. Amount of Item 1 Collected in 2018 (*)	94,291,578.17	
3. Seventy (70) percent of Item 1		66,569,140.98

(\*) 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	\$99,235.32	\$68,887.10	\$168,122.42
3. Amounts due Special Districts	\$0.00	\$0.00	\$
4. Amounts due School Districts for Local School Tax	\$2,807,967.04	\$3,310,771.02	\$6,118,738.06



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 - Water & Sewer Utility Operating Fund Assets**  
**AS OF DECEMBER 31, 2018**

	2018	
Cash:		
Cash	2,924,050.07	
Sub Total Cash	2,924,050.07	
Investments:		
Sub Total Investments	0.00	
Accounts Receivable:		
Consumer Accounts Receivable	191,578.99	
Insurance Claims	33,217.45	
Liens Receivable	3,258.36	
Sub Total Accounts Receivable	228,054.80	
Interfunds Receivable:		
Due from Utility Capital		
Sub Total Interfunds Receivable	0.00	
Deferred Charges		
Deferred Charges	0.00	
Sub Total Deferred Charges	0.00	



Total Assets

3,152,104.87

---

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

	2018	
Liabilities:		
Reserves for Encumbrances	279,254.49	
Appropriation Reserves	318,208.88	
Accounts Payable	70,774.54	
Overpayments	4,162.84	
Accrued Interest on Bonds, Loans and Notes	231,622.12	
Prepaid Rents	719,872.98	
Due to Sewer Connection Trust Fund		
Total Liabilities	1,623,895.85	
Fund Balance:		
Reserve for Consumer Accounts and Lien Receivable	194,837.35	
Fund Balance	1,333,371.67	
Total Utility Fund	3,152,104.87	

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

	2018	
Cash:		
Cash	4,548,555.45	
Sub Total Cash	4,548,555.45	
Accounts Receivable:		
Fixed Capital	29,453,136.55	
Fixed Capital Authorized and Uncompleted	54,611,757.03	
Sub Total Accounts Receivable	84,064,893.58	
Total Assets	88,613,449.03	

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

	2018	
Liabilities:		
Improvement Authorizations - Funded	1,723,313.91	
Improvement Authorizations - Unfunded	1,561,038.28	
Serial Bonds Payable	9,447,400.00	
Bond Anticipation Notes Payable	466,798.00	
NJEIT Utility Loans	12,664,151.76	
NJEIT Utility Loans		
Reserve for Encumbrances	391,310.37	
Reserve for Payment of Debt Service	355,488.73	
Capital Improvement Fund	506,399.00	
Due Water and Sewer Operating Fund		
Reserve for Amortization	55,064,095.08	
Deferred Reserve for Amortization	6,422,448.17	
Total Liabilities	88,602,443.30	
 Fund Balance:		
Capital Surplus	11,005.73	
Total Liabilities, Reserves and Surplus	88,613,449.03	

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

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

**Analysis of Water & 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	666.00				666.00	0.00
Other Liabilities						
Trust Surplus						
Less Assets "Unfinanced"						
<b>Total</b>	<b>666.00</b>				<b>666.00</b>	<b>0.00</b>

**Schedule of Water & Sewer Utility Budget - 2018  
Budget Revenues**

Source	Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	1,000,000.00	1,000,000.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services			
Rents	6,000,000.00	6,491,008.62	491,008.62
Miscellaneous Revenue Anticipated	948,076.00	704,742.15	-243,333.85
Miscellaneous			
Added by N.J.S.A. 40A:4-87: (List)			
Subtotal Additional Miscellaneous Revenues			
Subtotal	7,948,076.00	8,195,750.77	247,674.77
Deficit (General Budget)			
	7,948,076.00	8,195,750.77	247,674.77

### Statement of Budget Appropriations

Appropriations	
Budget	7,948,076.00
Total Appropriations	7,948,076.00
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	7,948,076.00
Deduct Expenditures	
Paid or Charged	7,628,392.21
Reserved	318,208.88
Surplus	
Total Surplus	
Total Expenditure & Surplus	7,946,601.09
Unexpended Balance Cancelled	1,474.91



**Statement of 2018 Operation  
Water & Sewer Utility**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2018 budget year Water & Sewer Utility Budget contained either an item of revenue “Deficit (General Budget)” or an item of appropriation “Surplus (General Budget)”

Section 2 should be filled out in every case.

**Section 1:**

Revenue Realized	8,195,750.77	
Miscellaneous Revenue Not Anticipated		
2017 Appropriation Reserves Canceled	345,826.88	
<b>Total Revenue Realized</b>		<b>8,541,577.65</b>
Expenditures		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
<b>Total Expenditures</b>	<b>7,946,601.09</b>	
Less: Deferred Charges Included in Above "Total Expenditures"		
<b>Total Expenditures - As Adjusted</b>		<b>7,946,601.09</b>
<b>Excess</b>		<b>594,976.56</b>
Balance of "Results of 2017 Operation" Remainder= ("Excess in Operations")	594,976.56	
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 Water & Sewer Utility for: 2017

2017 Appropriation Reserves Canceled in 2018	345,826.88	
Less: Anticipated Deficit in 2017 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/>		
*Excess (Revenue Realized)		345,826.88

### Results of 2018 Operations – Water & Sewer Utility

	Debit	Credit
Deficit in Anticipated Revenue		
Excess in Anticipated Revenues		247,674.77
Miscellaneous Revenue Not Anticipated		
Operating Deficit - to Trial Balance		
Refund of Prior Year Revenue		
Unexpended Balances of Appropriations		1,474.91
Unexpended Balances of PY Appropriation Reserves *		345,826.88
Operating Excess	594,976.56	
Operating Deficit		
<b>Total Results of Current Year Operations</b>	<b>594,976.56</b>	<b>594,976.56</b>

### Operating Surplus– Water & Sewer Utility

	Debit	Credit
Amount Appropriated in CY Budget - Cash	1,000,000.00	
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Balance January 1, CY (Credit)		1,738,395.11
Excess in Results of CY Operations		594,976.56
Balance December 31, 2018	1,333,371.67	
<b>Total Operating Surplus</b>	<b>2,333,371.67</b>	<b>2,333,371.67</b>

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

Cash		2,924,050.07
Investments		
Interfund Accounts Receivable		33,217.45
Subtotal		2,957,267.52
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,623,895.85
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,333,371.67
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		1,333,371.67

### Schedule of Water & Sewer Utility Accounts Receivable

Balance December 31, 2017		190,541.59
Increased by:		
Rents Levied		6,492,046.02
Decreased by:		
Collections	5,672,970.20	
Overpayments applied		
Transfer to Utility Lien		
Other	818,038.42	
		6,491,008.62
Balance December 31, 2018		191,578.99

### Schedule of Water & Sewer Utility Liens

Balance December 31, 2017		3,258.36
Increased by:		
Transfers from Accounts Receivable		
Penalties and Costs		
Other		
Decreased by:		
Collections		
Other		
Balance December 31, 2018	3,258.36	

**Deferred Charges  
- Mandatory Charges Only -  
Water & 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	19,766.67	19,766.67	0.00	0.00
Utility Operating Fund	0.00			
Total Operating	19,766.67	19,766.67	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**  
Water & 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			

**Water & Sewer Utility Capital Bonds**

	Debit	Credit	2019 Debt Service
Defeased	106,932.00		
Issued (Credit)		946,932.00	
Outstanding January 1, CY (Credit)		9,584,600.00	
Paid (Debit)	977,200.00		
Outstanding December 31, 2018	9,447,400.00		
	10,531,532.00	10,531,532.00	
2019 Bond Maturities – Assessment Bonds			1,120,400.00
2019 Interest on Bonds		304,781.22	

**Interest on Bonds – Water & Sewer Utility Budget**

2019 Interest on Bonds (*Items)	304,781.22	
Less: Interest Accrued to 12/31/2018 (Trial Balance)	110,965.43	
Subtotal	193,815.79	
Add: Interest to be Accrued as of 12/31/2019	101,696.14	
Required Appropriation 2019		295,511.93

**List of Bonds Issued During 2018**

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds, Bridge Commission 2018	70,000.00	946,932.00	9/6/2018	4.0-5.0



**Schedule of Loans Issued and Outstanding  
and 2019 Debt Service for Loans**  
Water & 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
NJEIT Utility Loans	13,753,432.59		1,089,280.83				12,664,151.76	1,114,449.90	325,337.50

**Interest on Loans – Water & Sewer Utility Budget**

2019 Interest on Loans (*Items)	251,669.88
Less: Interest Accrued to 12/31/2018 (Trial Balance)	120,656.69
Subtotal	131,013.19
Add: Interest to be Accrued as of 12/31/2019	110,494.78
Required Appropriation 2019	<u>241,507.97</u>

**List of Loans Issued During 2018**

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
	0.00	0.00		

### 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	
1998-14 Construction of Various Utility Capital Improvements	26,575.00	12/14/2018	26,275.00	10/15/2019	2.89		759.35	10/15/2019
2007-11 Various Infrastructure Improvements to the Sewage Treatment Plant	167.00	12/14/2018	167.00	10/15/2019	2.89		4.83	10/15/2019
2008-20 Improvements for Phase II of the Sewer Plant Upgrade Project	396.00	12/14/2018	396.00	10/15/2019	2.89		11.44	10/15/2019
2009-20 Various Utility Capital Improvements	500.00	12/14/2018	500.00	10/15/2019	2.89		14.45	10/15/2019
2010-16 Various Utility Capital Improvements	435,000.00	12/14/2018	435,000.00	10/15/2019	2.89		12,571.50	
2010-21 Various Utility Capital Improvements	4,460.00	12/14/2018	4,460.00	10/15/2019	2.89		128.89	10/15/2019
	467,098.00		466,798.00			0.00	13,490.46	

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 – Water & Sewer UTILITY BUDGET	
2019 Interest on Notes	13,490.46
Less: Interest Accrued to 12/31/2018 (Trial Balance)	
Subtotal	13,490.46
Add: Interest to be Accrued as of 12/31/2019	780.55
Required Appropriation - 2019	14,271.01

**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
2004-15 Various Utility Capital Improvements				2,746.00	2,746.00			
2018-11 Various Utility Capital Improvements			2,126,500.00		80,679.70		1,179,568.00	866,252.30
1996-11 Construction of Various Utility Capital Improvements	14,285.27	0.00					14,285.27	
1997-06 Construction of Various Utility Capital Improvements	150.65	0.00					150.65	
1998-14 Construction of Various Utility Capital Improvements	0.00	26,276.00						26,276.00
2001-11 Various Utility Capital Improvements	753.12	0.00					753.12	
2002-10 Various Utility Capital Improvements	23.31	0.00					23.31	
2003-15 Various Utility Capital Improvements	39.63	0.00					39.63	
2003-17 Improvements to Water Treatment Plant, and Rehab of Wells 9, 10 and 15 and Englishtown Well / Improve Related Water Mains at Deerbrook	1,042.56	0.00					1,042.56	
2004-19 Various Utility Capital Improvements	6,951.37	0.00			5,800.00		1,151.37	
2005-14 Various Utility Capital Improvements	912.01	0.00					912.01	
2006-10 Various Utility Capital Improvements	3,063.25	0.00					3,063.25	

2007-09 Various Utility Capital Improvements	1,544.05	0.00					1,544.05	
'2007-11 Various Infrastructure Improvements to the Sewage Treatment Plant	0.00	181.94						181.94
2008-20 Improvements for Phase II of the Sewer Plant Upgrade Project	0.00	396.00						396.00
2009-20 Various Utility Capital Improvements	13,622.03	500.00		32,021.55	22,021.55		23,622.03	500.00
2009-27 Improvements for Wastewater Treatment Plant	134.00	0.00					134.00	
2010-16 Various Utility Capital Improvements	0.00	381,205.42		34,016.79	69,616.31			345,605.90
2010-21 Various Utility Capital Improvements	0.00	4,460.00			135.00			4,325.00
2014-11 Various Utility Capital Improvements	27,917.82	0.00		65,577.82	85,487.50		8,008.14	
2015-16 Various Utility Capital Improvements	0.00	445,760.56		32,281.67	160,541.12			317,501.14
2017-02 Various Utility Capital Improvements	125,937.69			24,994.30	74,340.79		76,591.20	
2017-05 Various Utility Capital Improvements	1,109,621.03			265,632.91	962,828.62		412,425.32	
Total	1,305,997.79	858,779.92	2,126,500.00	457,271.04	1,464,196.59	0.00	1,723,313.91	1,561,038.28

**Water & Sewer Utility Capital Surplus**  
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)	1,179,568.00	
Balance January 1, CY (Credit)		506,399.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		1,179,568.00
Balance December 31, 2018	506,399.00	
	1,685,967.00	1,685,967.00

**Water & 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
2018-11 Various Utility Capital Improvements	2,216,500.00	946,932.00	1,179,568.00	1,179,568.00
	2,216,500.00	946,932.00	1,179,568.00	1,179,568.00

**Water & 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)		8,789.73
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous (Credit)		
Premium on Sale of Bonds (Credit)		2,216.00
Balance December 31, 2018	11,005.73	
	11,005.73	11,005.73



