

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2018  
(UNAUDITED)

POPULATION LAST CENSUS	12,052
NET VALUATION TAXABLE 2018	\$1,055,470,500.00
MUNICODE	1315

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

Borough of Freehold County of Monmouth

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: Richard Gartz  
Title: CMFO

(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 Richard Gartz am the Chief Financial Officer, License #N-0819, of the Borough of Freehold, County of Monmouth 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: Yes

Signature Richard Gartz  
Title CMFO  
Address 51 West Main Street  
Freehold, NJ 07728  
US  
Phone Number 732-462-1410  
Email rgartz@freeholdboro.org

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 Borough of Freehold 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 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:

Registered Municipal Accountant
Firm Name
Address
Phone Number
Email

Certified by me  
3/15/2019

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 <b>not in excess of 3.5%</b>	
2. All emergencies approved for the previous fiscal year <b>did not exceed 3%</b> of total appropriations;	
3. The tax collection rate <b>exceeded 90%</b>	
4. Total deferred charges <b>did not equal or exceed 4%</b> of the total tax levy;	
5. There were <b>no "procedural deficiencies"</b> noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and	
6. There was <b>no operating deficit</b> for the previous fiscal year.	
7. The municipality did <b>not</b> conduct an accelerated tax sale for less than 3 consecutive years.	
8. The municipality did <b>not</b> 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 <b>not</b> contain a levy or appropriation "CAP" referendum.	
10. The municipality will <b>not</b> apply for Transitional Aid for 2019.	
The undersigned certifies that <u>this municipality has compiled in full in meeting ALL of the above criteria</u> in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.	
Municipality:	<u>Freehold</u>
Chief Financial Officer:	<u>Richard Gartz</u>
Signature:	<u>Richard Gartz</u>
Certificate #:	<u></u>
Date:	<u>3/18/2019</u>

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:	<u>Freehold</u>
Chief Financial Officer:	<u></u>
Signature:	<u></u>
Certificate #:	<u></u>
Date:	<u>3/15/2019</u>

<b>21-6000633</b>
Fed I.D. #
<b>Freehold</b>
Municipality
<b>Monmouth</b>
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	<u>\$7,590.00</u>	<u>\$292,330.72</u>	<u>\$992.00</u>

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.

<u>Richard Gartz</u>	<u>3/18/2019</u>
Signature of Chief Financial Officer	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 Borough of Freehold, County of Monmouth 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     **\$1,085,093,700**

\_\_\_\_\_  
Mitchell Elias  
SIGNATURE OF TAX ASSESSOR  
\_\_\_\_\_  
Freehold  
MUNICIPALITY  
\_\_\_\_\_  
Monmouth  
COUNTY

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

	<u>2018</u>	<u></u>
Cash:		
Cash	<u>6,752,232.74</u>	
Sub Total Cash	<u>6,752,232.74</u>	
Investments:		
Sub Total Investments		
Other Receivables		
Sub Total Assets not offset by Reserve for Receivables		
Receivables and Other Assets with Full Reserves		
Delinquent Property Taxes Receivable	<u>540,260.66</u>	
Tax Title Liens Receivable	<u>87,159.42</u>	
Foreclosed Property	<u>351,700.00</u>	
Revenue Accounts Receivable	<u>29,242.53</u>	
Due from Animal Control Trust	<u>7.74</u>	
Sub Total Receivables and Other Assets with Reserves	<u>1,008,370.35</u>	
Deferred Charges		
N.J.S.A. 40A:4-53 Tax Maps	<u>26,000.00</u>	
Sub Total Deferred Charges	<u>26,000.00</u>	
Total Assets	<u>7,786,603.09</u>	

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

	2018	
Liabilities:		
Reserve for Encumbrances	577,036.52	
Appropriation Reserves	1,364,778.33	
Accounts Payable	86,614.65	
Tax Overpayments	63,651.86	
Regiona High School Tax Payable	274,457.00	
Local School Tax Payable	1.00	
County Tax Payable - Added/Omitted	3,562.87	
Prepaid Taxes	200,367.34	
Prepaid Permits & Licenses	88,246.00	
Contracts Payable	171,589.90	
Due to State of NJ - Seniors/Vets	2,318.84	
Due to State - Marriage Licenses	625.00	
Due to State - UCC Fees	4,230.00	
Due to Recreation Trust Fund	3,350.00	
Due to Federal & State Grant Fund	131,787.40	
Reserve for Libaray Expenditures	5,455.25	
Reserve for Master Plan	35,750.00	
Reserve for Revaluation	7,517.44	
Reserve for Tax Appeals	426,695.72	
Total Liabilities	3,448,035.12	
Total Liabilities, Reserves and Fund Balance:		
Special Emergency Note Payable	26,000.00	
Reserve for Receivables	1,008,370.35	
Fund Balance	3,304,197.62	
Total Liabilities, Reserves and Fund Balance	7,786,603.09	

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

	<u>2018</u>	<u></u>
Assets		
Federal & State Grants Receivable	<u>246,331.92</u>	<u></u>
Due from Current Fund	<u>131,787.40</u>	<u></u>
Total Assets Federal and State Grant Fund	<u>378,119.32</u>	<u></u>
Liabilities		
Federal & State Grants Appropriated Reserves	<u>374,831.32</u>	<u></u>
Federal & State Grants Unappropriated Reserves	<u>3,288.00</u>	<u></u>
Total Liabilities Federal and State Grant Fund	<u>378,119.32</u>	<u></u>



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

	2018	
Assets		
Cash	3,683,524.10	
Investments	26,000.00	
NJDOT Grants Receivable	197,765.00	
Monmouth County Open Space Grant Receivable	135,000.00	
Deferred Charges		
Deferred Charges Unfunded	8,823,650.00	
Total Deferred Charges	8,823,650.00	
Total Assets General Capital Fund	12,865,939.10	
Liabilities		
Reserve for Encumbrances	272,805.19	
I/A - Funded	495,489.48	
I/A - Unfunded	1,209,415.14	
BAN's Payable	8,820,000.00	
CIF	239,831.19	
Contracts/Retainage Payable	582,149.80	
Reserve for Payment of Notes	85.54	
Reserve for Parking Improvements	1,700.00	
Reserve for R.C.A. Funds	871,026.30	
Total Liabilities and Reserves	12,492,502.64	
Fund Balance		
Fund Balance	373,436.96	
Total General Capital Liabilities	12,865,939.60	

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

	2018	
Cash:		
Sub Total Cash		
Investments		
Sub Total Investments		
Assets not offset by Receivables		
Sub Total Assets not offset by Receivables		
Assets offset by the Reserve for Receivables		
Assets offset by the Reserve for Receivables		
Deferred Charges		
Sub Total Deferred Charges		
Total Assets		
Liabilities and Reserves		
Total Liabilities and Reserves		
Fund Balance		
Total Liabilities, Reserves, and Fund Balance		

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

	<u>2018</u>	
Trust Animal Control Assets		
Cash	<u>5,798.54</u>	
Total Dog Trust Assets	<u>5,798.54</u>	
Animal Control Trust Reserves		
Due to State of NJ	<u>4.20</u>	
Due to Current Fund	<u>7.74</u>	
Reserve for Animal Control Expenditures	<u>5,786.60</u>	
Total Dog Trust Reserves	<u>5,798.54</u>	
CDBG Assets		
Total CDBG Trust Assets		
CDBG Reserves		
Total CDBG Trust Reserves and Liabilities		
LOSAP Trust Assets		
Total LOSAP Trust Assets		
LOSAP Trust Reserves		
Total LOSAP Trust Reserves		
Open Space Trust Assets		
Total Open Space Trust Assets		
Open Space Trust Reserves		
Total Open Space Trust Reserves		
Other Trust Assets		
Cash - Trust Other	<u>1,873,937.26</u>	
Due from Current Fund	<u>3,350.00</u>	
Total Other Trust Assets	<u>1,877,287.26</u>	
Other Trust Reserves		
Total Miscellaneous Trust Reserves (31-287)		
Total Trust Escrow Reserves (31-286)		
Total Other Trust Reserves and Liabilities		

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

	2018	
Assets		
Total Public Assistance Assets		
Liabilities and Reserves		
Total Public Assistance Reserves and Liabilities		

## 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>
Library Expenditures - Donations	\$41,451.01	\$5,822.16	\$1,104.80	\$46,168.37
Accumulated Absences	\$317,970.57	\$48,000.00	\$	\$365,970.57
Celebration of Community Events	\$45,600.37	\$41,298.43	\$30,572.12	\$56,326.68
Contributions to Lake Topanemus	\$5,359.69	\$6,153.62	\$5,707.77	\$5,805.54
Elections	\$800.00	\$800.00	\$1,200.00	\$400.00
Fire Prevention Penalties	\$8,013.76	\$1,000.00	\$1,940.00	\$7,073.76
Law Enforcement Trust	\$11,749.91	\$873.60	\$9,195.00	\$3,428.51
Outside Police Employment	\$27,207.41	\$197,785.03	\$172,432.05	\$52,560.39
Police Found Money	\$224.00	\$10.45	\$224.00	\$10.45
Public Defender	\$13,447.65	\$5,035.00	\$15,200.00	\$3,282.65
Recreation	\$56,623.26	\$31,316.51	\$30,538.19	\$57,401.58
Reserve for Escrow Deposits	\$274,717.67	\$105,357.05	\$109,553.08	\$270,521.64
Reserve for P.O.A.A.	\$4,484.56	\$1,130.00	\$	\$5,614.56
Reserve for Street Opening Deposits	\$49,700.50	\$2,000.00	\$6,750.00	\$44,950.50
Reserve for Tax Sale Premiums	\$421,500.00	\$404,100.00	\$187,800.00	\$637,800.00
Reserve for Tax Title Lien Redemptions	\$78,141.57	\$286,998.09	\$355,008.61	\$10,131.05
Storm Recovery	\$120,626.20	\$80,000.00	\$66,155.63	\$134,470.57
Unemployment Trust	\$182,228.68	\$10,802.05	\$17,660.29	\$175,370.44
<b>Totals</b>	<b>\$1,659,846.81</b>	<b>\$1,228,481.99</b>	<b>\$1,011,041.54</b>	<b>\$1,877,287.26</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	0.00					0.00
Less Assets “Unfinanced”						
Totals	0.00					0.00

CASH RECONCILIATION DECEMBER 31, 2018

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand	On Deposit		
Capital - General		3,683,524.10		3,683,524.10
Current	13,982.31	7,045,256.16	306,105.73	6,753,132.74
Federal and State Grant Fund				
Municipal Open Space Trust Fund				
Payroll		91,274.11	13,254.16	78,019.95
Public Assistance #1**				
Public Assistance #2**				
Trust - Assessment				
Trust - Dog License		5,878.48		5,878.48
Trust - Other		1,873,937.26		1,873,937.26
Total	13,982.31	12,699,870.11	319,359.89	12,394,492.53

\* - 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: Richard Gartz Title: CMFO

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

Bank	Amount
Animal Control - Amboy Bank '9477	5,878.48
CF - Amboy Bank '6543	1,953,596.17
CF - Investors Bank '1039	452,278.97
CF - Investors Bank '1676	3,290,921.91
CF - Investors Bank '1783	1,348,459.11
GC - Amboy Bank '6543	239,889.62
GC - Investors Bank '1740	15,367.82
GC - Investors Bank '1767	188,477.47
GC - Investors Bank '1815	2,089,938.78
GC - Investors Bank '1858	122,961.47
GC - Investors Bank '1874	1,026,888.94
Payroll - Investors '0354	88,404.86
Payroll - Investors Bank '0959	2,869.25
TO - Amboy Bank '0183	270,521.64
TO - Investors Bank '1692	5,805.54
TO - Investors Bank '1759	3,428.51
TO - Investors Bank '1791	175,370.44
TO - Investors Bank '1823	637,800.00
TO - Investors Bank '1831	10,131.05
TO - Investors Bank '1866	670,660.13
TO - Investors Bank '1882	54,051.58
TO - Investors Bank '3870	26,278.53
TO - Investors Bank '3889	19,889.84
<b>Total</b>	<b>12,699,870.11</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
Clean Communities Program		18,794.74	18,794.74			0.00	
Recycling Tonnage Grant		9,824.29	9,824.29			0.00	
Community Policing - Private Contribution		900.00	900.00			0.00	
Click It or Ticket		5,500.00	2,035.00	3,465.00		0.00	
Distracted Driving Grant		6,600.00	4,125.00	2,475.00		0.00	
Drunk Driving Enforcement Fund		2,500.00	2,500.00			0.00	
Bulletproof Vest Program - NJ	3,565.11	992.00	2,976.00			1,581.11	
CSIP - Tree Planting, NJ	30,000.00					30,000.00	
HDSRF - Colaner Property Remediation	144,059.00					144,059.00	
NJDOT - Highway Safety Grant	1,941.81					1,941.81	
NJDOT - Municipal Aid, George Street	43,750.00					43,750.00	
Safe and Secure Program	25,000.00	60,000.00	60,000.00			25,000.00	
<b>Total</b>	<b>248,315.92</b>	<b>105,111.03</b>	<b>101,155.03</b>	<b>5,940.00</b>	<b>0.00</b>	<b>246,331.92</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					
Body Armor Replacement Fund - 2016	841.76						841.76	
Body Armor Replacement Fund - 2017	2,910.35						2,910.35	
Clean Communities Program	110,446.35		18,794.74	13,899.12			115,341.97	
Click It or Ticket			5,500.00	3,465.00	2,035.00		0.00	
Comcast Technology	35,871.15			710.02			35,161.13	
CSIP - Reforestation/Tree Planting	4,988.00						4,988.00	
Distracted Driving Grant		6,600.00		4,125.00	2,475.00		0.00	
Drunk Driving Enforcement Fund	7,996.45		2,500.00	845.16			9,651.29	
HDSRF - Colaner Property Remediation	144,059.00						144,059.00	
Library - Appleyard Garden	1,793.62						1,793.62	
Library - Freehold Borough Education Foundation	0.49						0.49	
Municipal Court Alcohol Education and Rehabilitation	1,040.56						1,040.56	
NJEDA - Hazardous Discharge Site	312.55			312.55			0.00	
Private Sources - Bicycle Safety Program	500.00						500.00	
Private Sources - Community Policing	11,633.90	900.00		8,538.29			3,995.61	
Private Sources - Downtown Fireworks	4,075.00			4,075.00			0.00	
Private Sources - Library	50,000.00			459.99			49,540.01	
Recycling Tonnage Grant	7,257.63	9,824.29		16,711.92			370.00	
Recycling Tonnage Grant - 2016	550.00			550.00			0.00	

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					
Safe and Secure Community Program - Match	346.05	298,406.00		298,055.05	697.00		0.00	
Safe and Secure Grant		60,000.00		60,000.00			0.00	
USDOJ - Bulletproof Vest Program	3,765.05		992.00	992.00			3,765.05	
USDOJ - DEA Funding	872.48						872.48	
Total	389,260.39	375,730.29	27,786.74	412,739.10	5,207.00	0.00	374,831.32	

**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					
Bulletproof Vest Program				1,488.00			1,488.00	
Community Policing - Private Sources				1,800.00			1,800.00	
Recycling Tonnage Grant	9,824.29	9,824.29					0.00	
Total	<b>9,824.29</b>	<b>9,824.29</b>	<b>0.00</b>	<b>3,288.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,288.00</b>	

LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2018	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		
Levy School Year July 1, 2018- June 30, 2019	xxxxxxxxxx	
Levy Calendar Year 2018	xxxxxxxxxx	11,151,062.00
Paid	11,151,061.00	xxxxxxxxxx
Balance December 31, 2018	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	1.00	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy -2018 -2019)	0.00	xxxxxxxxxx
Prepaid Ending Balance		xxxxxxxxxx
	11,151,062.00	11,151,062.00

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

REGIONAL SCHOOL TAX

	Debit	Credit
Balance January 1, 2018	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
Balance December 31, 2018	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
	0.00	0.00

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2018	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable	xxxxxxxxxx	260,399.00
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018 )	xxxxxxxxxx	1,474,431.07
Prepaid Beginning Balance	xxxxxxxxxx	
Levy School Year July 1, 2018- June 30, 2019	xxxxxxxxxx	3,609,656.00
Levy Calendar Year 2018	xxxxxxxxxx	
Paid	3,595,598.00	xxxxxxxxxx
Balance December 31, 2018	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable	274,457.00	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2018 -2019)	1,474,431.07	xxxxxxxxxx
Prepaid Ending Balance		xxxxxxxxxx
	5,344,486.07	5,344,486.07

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2018	xxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxx	0.00
Due County for Added and Omitted Taxes	xxxxxxxxxx	3,081.05
2018 Levy	xxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxx	2,622,072.09
County Library	xxxxxxxxxx	
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	290,962.77
Due County for Added and Omitted Taxes	xxxxxxxxxx	3,562.87
Paid	2,916,115.91	xxxxxxxxxx
Balance December 31, 2018	xxxxxxxxxx	xxxxxxxxxx
County Taxes	0.00	xxxxxxxxxx
Due County for Added and Omitted Taxes	3,562.87	xxxxxxxxxx
	2,919,678.78	2,919,678.78

Paid for Regular County Levies	2,913,034.86
Paid for Added and Omitted Taxes	3,081.05

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2018	xxxxxxxxxx	0.00
2018Levy (List Each Type of District Tax Separately – see Footnote)	xxxxxxxxxx	xxxxxxxxxx
Downtown Freehold - SID	xxxxxxxxxx	245,000.00
Total 2018 Levy	xxxxxxxxxx	245,000.00
Paid	245,000.00	xxxxxxxxxx
Balance December 31, 2018	0.00	xxxxxxxxxx
	245,000.00	245,000.00

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	1,425,000.00	1,425,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Adopted Budget	3,595,234.29	3,771,322.02	176,087.73
Added by N.J.S.A. 40A:4-87	27,786.74	27,786.74	0.00
Total Miscellaneous Revenue Anticipated	3,623,021.03	3,799,108.76	176,087.73
Receipts from Delinquent Taxes	600,000.00	615,965.13	15,965.13
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	10,476,331.25	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	349,976.98	xxxxxxxxxx	xxxxxxxxxx
County Only: Total Raised by Taxation	xxxxxxxxxx		xxxxxxxxxx
Total Amount to be Raised by Taxation	10,826,308.23	11,217,717.26	391,409.03
	16,474,329.26	17,057,791.15	583,461.89

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash	xxxxxxxxxx	28,204,528.76
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	11,151,062.00	xxxxxxxxxx
Regional School Tax		xxxxxxxxxx
Regional High School Tax	3,609,656.00	xxxxxxxxxx
County Taxes	2,913,034.86	xxxxxxxxxx
Due County for Added and Omitted Taxes	3,562.87	xxxxxxxxxx
Special District Taxes	245,000.00	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	935,504.23
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	
Balance for Support of Municipal Budget (or)	11,217,717.26	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	29,140,032.99	29,140,032.99

\* 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)
Body Armor Replacement Program - NJ			
Bulletproof Vest Program	992.00	992.00	0.00
Clean Communities Program	18,794.74	18,794.74	0.00
Click It or Ticket Program	5,500.00	5,500.00	0.00
Drunk Driving Enforcement Fund - NJ	2,500.00	2,500.00	0.00
Private Source - Library			
Private Sources - Community Policing			
<b>TOTAL</b>	<b>27,786.74</b>	<b>27,786.74</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: \_\_\_\_\_ Richard Gartz

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2018

2018 Budget as Adopted		16,446,542.52
2018 Budget - Added by N.J.S.A. 40A:4-87		27,786.74
Appropriated for 2018 (Budget Statement Item 9)		16,474,329.26
Appropriated for 2018 Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		16,474,329.26
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		16,474,329.26
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	14,174,041.75	
Paid or Charged - Reserve for Uncollected Taxes	935,504.23	
Reserved	1,364,778.33	
Total Expenditures		16,474,324.31
Unexpended Balances Cancelled (see footnote)		4.95

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
Accounts Payable Canceled		7,116.52
Cancellation of Reserves for Federal and State Grants (Credit)		5,207.00
Cancellation of Federal and State Grants Receivable (Debit)	4,510.00	
Deferred School Tax Revenue: Balance December 31, CY		1,474,431.07
Deferred School Tax Revenue: Balance January 1, CY	1,474,431.07	
Deficit in Anticipated Revenues: Delinquent Tax Collections		
Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated		
Deficit in Anticipated Revenues: Required Collection of Current Taxes	0.00	
Excess of Anticipated Revenues: Delinquent Tax Collections		15,965.13
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		176,087.73
Excess of Anticipated Revenues: Required Collection of Current Taxes		391,409.03
Interfund Advances Originating in CY (Debit)	3,350.00	
Miscellaneous Revenue Not Anticipated		383,000.00
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property		
Prior Years Interfunds Returned in CY (Credit)		32,232.44
Refund of Prior Year Revenue (Debit)	8,668.97	
Sale of Municipal Assets (Credit)		
Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)	1,500.00	
Statutory Excess in Reserve for Dog Fund Expenditures (Credit)		
Unexpended Balances of CY Budget Appropriations		4.95
Unexpended Balances of PY Appropriation Reserves (Credit)		1,197,960.79
Surplus Balance	2,190,954.62	xxxxxxxxxx
Deficit Balance	xxxxxxxxxx	
	3,683,414.66	3,683,414.66

**SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED**

<b>Source</b>	<b>Amount Realized</b>
Interest on Investments	136,364.84
Payroll Admin Fees	543.40
Return Check Fees	480.00
Duplicate Tax Bills	835.00
Copies	139.35
Police Off Duty Admin Fees	48,629.89
Certified Property Owner Lists	180.00
Appliance Pick Ups	280.00
Lease of Municipal Property	21,300.00
Miscellaneous Tax Exempt Property Agreements	53,755.62
LOSAP Forfeitures	29,137.78
Advertisining Fees	2,656.48
Interest on Miscellaneous Receivables	746.74
2% Admin Fee - Seniors & Vets	986.18
Duplicate Tax Sale Certificates	800.00
Police Found Money Forfieted	224.00
Towing	4,960.00
Tax Sale Premium Forfeitures	12,439.79
DMV Inspection Fines	605.33
Refund of Prior Year Expenditures	53,691.51
Municipal Court	503.32
Miscellaneous Municipal Charges	12,305.37
Sundry	1,435.40
<b>Total Amount of Miscellaneous Revenues Not Anticipated</b>	<b>\$383,000.00</b>

**SURPLUS – CURRENT FUND  
YEAR 2018**

	Debit	Credit
Amount Appropriated in the CY Budget - Cash	1,425,000.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Balance January 1, CY (Credit)		2,538,243.00
Excess Resulting from CY Operations		2,190,954.62
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Balance December 31, 2018	3,304,197.62	xxxxxxxxxx
	4,729,197.62	4,729,197.62

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

Cash		6,752,232.74
Investments		
Sub-Total		6,752,232.74
Deduct Cash Liabilities Marked with “C” on Trial Balance		5,103,456.58
Cash Surplus		1,648,776.16
Deficit in Cash Surplus		
Other Assets Pledged to Surplus		
Due from State of N.J. Senior Citizens and Veterans Deduction	0.00	
Deferred Charges #	26,000.00	
Cash Deficit	0.00	
Total Other Assets		26,000.00
		1,674,776.16

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

1.	Amount of Levy as per Duplicate (Analysis) #		\$
	or		
	(Abstract of Ratables)		\$28,508,259.87
2.	Amount of Levy Special District Taxes		\$246,014.85
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.		\$4,878.42
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.		\$30,553.69
5a.	Subtotal 2018 Levy	\$28,789,706.83	
5b.	Reductions due to tax appeals **	\$	
5c.	Total 2018 Tax Levy		\$28,789,706.83
6.	Transferred to Tax Title Liens		\$32,111.06
7.	Transferred to Foreclosed Property		\$
8.	Remitted, Abated or Canceled		\$12,806.35
9.	Discount Allowed		\$
10.	Collected in Cash: In 2017	\$488,640.45	
	In 2018*	\$27,392,733.78	
	Homestead Benefit Revenue	\$272,473.71	
	State's Share of 2018 Senior Citizens and Veterans		
	Deductions Allowed	\$50,680.82	
	Total to Line 14	\$28,204,528.76	
11.	Total Credits		\$28,249,446.17
12.	Amount Outstanding December 31, 2018		\$540,260.66
13.	Percentage of Cash Collections to Total 2018 Levy, (Item 10 divided by Item 5c) is	97.9674	

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

**No**

14.	Calculation of Current Taxes Realized in Cash:	
	Total of Line 10	\$28,204,528.76
	Less: Reserve for Tax Appeals Pending	\$
	State Division of Tax Appeals	
	To Current Taxes Realized in Cash	\$28,204,528.76

Note A: In showing the above percentage the following should be noted:  
Where Item 5 shows \$28,789,706.83, and Item 10 shows \$28,204,528.76, the percentage represented by the cash collections would be \$28,204,528.76 / \$28,789,706.83 or 97.9674. The correct percentage to be shown as Item 13 is 97.9674%.

# 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.....	_____
<b>NET Cash Collected.....</b>	_____
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).....	_____
<b>NET Cash Collected.....</b>	_____
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)		2,190.76
9	Received in Cash from State (Credit)		49,308.90
5	Sr Citizens Deductions Allowed By Tax Collector – Prior Years (Debit)		
4	Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)	500.00	
7	Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		69.18
8	Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		1,500.00
2	Sr. Citizens Deductions Per Tax Billings (Debit)	10,000.00	
3	Veterans Deductions Per Tax Billings (Debit)	40,250.00	
	Balance December 31, 2018	2,068.84	
		53,068.84	53,068.84

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

Line 2	10,000.00
Line 3	40,250.00
Line 4	500.00
Sub-Total	50,750.00
Less: Line 7	69.18
To Item 10	50,680.82



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

		Debit	Credit
<b>Balance January 1, 2018</b>		xxxxxxxxxx	441,543.31
Taxes Pending Appeals	441,543.31	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		14,847.59	xxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
<b>Balance December 31, 2018</b>		426,695.72	xxxxxxxxxx
Taxes Pending Appeals*	426,695.72	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
		441,543.31	

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

Patricia Berg	
Signature of Tax Collector	
8224	3/14/2019
License #	Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1.	Balance January 1, 2018	747,918.96	xxxxxxxxxx
	A. Taxes	612,268.65	xxxxxxxxxx
	B. Tax Title Liens	135,650.31	xxxxxxxxxx
2.	Cancelled		
	A. Taxes	xxxxxxxxxx	114.63
	B. Tax Title Liens	xxxxxxxxxx	
3.	Transferred to Foreclosed Tax Title Liens:		
	A. Taxes	xxxxxxxxxx	
	B. Tax Title Liens	xxxxxxxxxx	79,503.53
4.	Added Taxes	1,500.00	xxxxxxxxxx
5.	Added Tax Title Liens		xxxxxxxxxx
6.	Adjustment between Taxes (Other than current year)		
	A. Taxes - Transfers to Tax Title Liens	xxxxxxxxxx	3,797.92
	B. Tax Title Liens - Transfers from Taxes	3,797.92	xxxxxxxxxx
7.	Balance Before Cash Payments	xxxxxxxxxx	669,800.80
8.	Totals	753,216.88	753,216.88
9.	Collected:	xxxxxxxxxx	615,965.13
	A. Taxes	609,856.10	xxxxxxxxxx
	B. Tax Title Liens	6,109.03	xxxxxxxxxx
10.	Interest and Costs - 2018 Tax Sale	1,212.69	xxxxxxxxxx
11.	2018 Taxes Transferred to Liens	32,111.06	xxxxxxxxxx
12.	2018 Taxes	540,260.66	xxxxxxxxxx
13.	Balance December 31, 2018	xxxxxxxxxx	627,420.08
	A. Taxes	540,260.66	xxxxxxxxxx
	B. Tax Title Liens	87,159.42	xxxxxxxxxx
14.	Totals	1,243,385.21	1,243,385.21

15. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 9 divided by Item No. 7) is

91.9624
16. Item No. 14 multiplied by percentage shown above is

576,990.56

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.
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**SCHEDULE OF FORECLOSED PROPERTY**  
**(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)**

	Debit	Credit
Adjustment to Assessed Valuation (Credit)		
Adjustment to Assessed Valuation (Debit)	115,896.47	
Balance January 1, CY (Debit)	156,300.00	
Foreclosed or Deeded in CY: Tax Title Liens (Debit)	79,503.53	
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	351,700.00
	351,700.00	351,700.00

**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
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	
	Complete Revaluation of Real Property	300,000.00	60,000.00	60,000.00	60,000.00		0.00
	Preparation of Master Plan	65,000.00	13,000.00	39,000.00	13,000.00		26,000.00
Totals		365,000.00	73,000.00	99,000.00	73,000.00	0.00	26,000.00

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

Richard Gartz

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.

Richard Gartz

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

**ASSESSMENT SERIAL BONDS**

Issued (Credit)		
Outstanding January 1, CY (Credit)		0.00
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
<b>Total</b>				

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

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

**GREEN ACRES TRUST LOAN**

Issued (Credit)			
Outstanding January 1, CY (Credit)		0.00	
Paid (Debit)			
Outstanding Dec. 31,2018		xxxxxxxxxxx	
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
<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**

Issued (Credit)			
Outstanding January 1, CY (Credit)		0.00	
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	
Various Capital Improvements - Ord. 2017/10	213,400.00	11/8/2018	213,400.00	11/7/2019	3.00		6,384.22	11/7/2019
Road Resurfacing, Storm Drainage and Crosswalk Improvements - Ord. 2018/5	583,000.00	11/8/2018	583,000.00	11/7/2019	3.00		17,441.42	11/7/2019
Various Capital Improvements and Equipment - Ord. 2018/6	228,000.00	11/8/2018	228,000.00	11/7/2019	3.00		6,821.00	11/7/2019
Acquisition of a Fire Truck & Police Equipment - Ord. #2015/16	57,500.00	12/2/2016	57,500.00	11/7/2019	3.00	3,500.00	1,720.21	11/7/2019
Acquisition of a Fire Truck & Police Equipment - Ord. #2015/16	750,000.00	12/1/2017	750,000.00	11/7/2019	3.00		22,437.50	11/7/2019
Acquisition of a New Ladder Truck, Equipment, & Improvements to Fire Department - Ord. #2011/7	100,000.00	12/20/2011	70,000.00	11/7/2019	3.00	6,000.00	2,094.17	11/7/2019
Acquisition of a New Ladder Truck, Equipment, & Improvements to Fire Department - Ord. #2011/7	1,090,000.00	12/19/2012	833,000.00	11/7/2019	3.00	60,000.00	24,920.58	11/7/2019
Acquisition of Various Equipment - Ord. #2013/7	100,000.00	12/18/2013	65,500.00	11/7/2019	3.00	11,500.00	1,959.54	11/7/2019
Acquisition of Various Equipment - Ord. #2013/7	14,000.00	12/5/2014	10,000.00	11/7/2019	3.00	10,000.00	299.17	11/7/2019
Acquisition of Various Equipment - Ord. #2014/5	392,350.00	12/5/2014	304,350.00	11/7/2019	3.00	44,000.00	9,105.14	11/7/2019
Acquisition of Various Equipment & Improvement to Police Department - Ord. #2012/4	204,000.00	12/19/2012	103,000.00	11/7/2019	3.00	26,000.00	3,081.42	11/7/2019

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	
Acquisition of Various Equipment & Improvements to Municipal Buildings - Ord. #2015/8	288,100.00	12/4/2015	255,600.00	11/7/2019	3.00	32,500.00	7,646.70	11/7/2019
Acquisition of Various Equipment & Improvements to Municipal Buildings - Ord. #2016/6	213,000.00	12/2/2016	213,000.00	11/7/2019	3.00	13,100.00	6,372.25	11/7/2019
Acquisition of Various Municipal Equipment & Improvements to Municipal Building - Ord. #2012/7	176,000.00	12/19/2012	88,500.00	11/30/2018	3.00	22,500.00	2,647.63	11/7/2019
Crosswalk Improvements & Road Design, Resurfacing, Repairs & Restoration - Ord. #2017/7	1,096,350.00	12/1/2017		11/30/2018	2.25			
Road Design, Paving, Repairs and Restoration - Ord. #2015/7	697,000.00	12/4/2015	660,000.00	11/7/2019	3.00	37,000.00	19,745.00	11/7/2019
Road Repairs & Restoration & Repaving Schiverea Avenue - Ord. #2016/5	640,000.00	12/2/2016	640,000.00	11/7/2019	3.00	16,500.00	19,146.67	11/7/2019
Various Road & Parking Lot Improvements - Ord. #2014/4	940,500.00	12/5/2014	750,500.00	11/7/2019	3.00	44,500.00	22,452.46	11/7/2019
Various Road & Sidewalk Improvements - Ord. #2010/4	450,000.00	12/21/2010	283,500.00	11/7/2019	3.00	283,500.00	8,481.38	11/7/2019
Various Road & Sidewalk Improvements - Ord. #2010/4	165,300.00	12/20/2011	114,800.00	11/7/2019	3.00	114,800.00	3,434.43	11/7/2019
Various Road & Sidewalk Improvements - Ord. #2011/2	599,300.00	12/20/2011	425,300.00	11/7/2019	3.00	425,300.00	12,723.56	11/7/2019
Various Road & Sidewalk Improvements - Ord. #2011/2	160,700.00	12/19/2012	117,200.00	11/7/2019	3.00	8,500.00	3,506.23	11/7/2019
Crosswalk Improvements and Road Design Resurfacing, Repairs and Restoration - Ord. 2017/7	1,096,350.00	12/1/2017	1,096,350.00	11/7/2019	3.00		32,799.14	11/7/2019

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	
Various Road, Parking Lot, Sidewalk and Park Improvements and Construction - Ord. 2013/6	126,000.00	11/8/2018	126,000.00	11/7/2019	3.00		3,769.50	11/7/2019
Various Road, Drainage and Parking Lot Improvements - Ord. #2012/5	547,000.00	12/19/2012	425,000.00	11/7/2019	3.00	31,000.00	12,714.58	11/7/2019
Various Road, Parking Lot, Sidewalk & Park Improvements & Construction - Ord. #2013/6	100,000.00	12/18/2013	89,500.00	11/7/2019	3.00	3,500.00	2,677.54	11/7/2019
Various Road, Parking Lot, Sidewalk & Park Improvements & Construction - Ord. 2013/6	340,000.00	12/5/2014	317,000.00	11/7/2019	3.00	11,500.00	9,483.58	11/7/2019
	<b>11,367,850.00</b>	<b>xxxxxxxxxx</b>	<b>8,820,000.00</b>	<b>xxxxxxxxxx</b>	<b>xxxxxxxxxx</b>	<b>1,205,200.00</b>	<b>263,865.02</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 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, 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
SEE ATTACHED	738,806.62	1,343,702.22	1,040,000.00		1,293,216.38	124,387.84	498,489.48	1,209,415.14
Total	738,806.62	1,343,702.22	1,040,000.00		1,293,216.38	124,387.84	498,489.48	1,209,415.14

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

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)	44,000.00	
Balance January 1, CY (Credit)		173,831.19
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		110,000.00
Balance December 31, 2018	239,831.19	xxxxxxxxxx
	283,831.19	283,831.19

\* 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
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		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
Road Resurfacing, Storm Drainage and Crosswalk Improvements - Ord. 2018/5	800,000.00	583,000.00	32,000.00	32,000.00
Various Capital Improvements and Equipment - Ord. 2018/6	240,000.00	228,000.00	12,000.00	12,000.00
<b>Total</b>	<b>1,040,000.00</b>	<b>811,000.00</b>	<b>44,000.00</b>	<b>44,000.00</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
Appropriated to CY Budget Revenue (Debit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		213,743.41
Funded Improvement Authorizations Canceled (Credit)		11,887.84
Miscellaneous - Premium on Sale of Serial Bonds (Credit)		
Premium on Sale of Bonds (Credit)		
Premium on Sale of Notes		147,805.71
Reserve for Payment of Bonds Canceled		
Balance December 31, 2018	373,436.96	xxxxxxxxxxx
	373,436.96	373,436.96

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		28,789,706.83
2. Amount of Item 1 Collected in 2018 (*)	28,204,528.76	
3. Seventy (70) percent of Item 1		20,152,794.78
(*) 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:	<u>Yes</u>
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2018?	
Answer YES or NO:	<u>Yes</u>
If answer is "NO" give details	

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

C.	
Does the appropriation required to be included in the 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:	<u>No</u>

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	\$3,081.05	\$3,562.87	\$6,643.92
3. Amounts due Special Districts	\$0.00	\$0.00	\$0.00
4. Amounts due School Districts for Local School Tax	\$0.00	\$1.00	\$1.00



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

	2018	
Cash:		
Cash	1,824,177.83	
Sub Total Cash	1,824,177.83	
Investments:		
Sub Total Investments	0.00	
Accounts Receivable:		
Consumer Accounts Receivable	305,833.12	
Consumer Liens Receivable	1,044.68	
Inventory	43,151.84	
Sub Total Accounts Receivable	350,029.64	
Interfunds Receivable:		
Sub Total Interfunds Receivable	0.00	
Deferred Charges		
Sub Total Deferred Charges	0.00	
Total Assets	2,174,207.47	





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

	2018	
Liabilities:		
Reserve for Encumbrances/Contracts	182,673.78	
Appropriation Reserves	458,494.09	
Accounts Payable	9,220.24	
Reserve for Receivables & Inventory	350,029.64	
Accrued Interest on Notes	16,628.75	
Consumer Overpayments	17,015.85	
Total Liabilities	1,034,062.35	
Fund Balance:		
Fund Balance	1,140,145.12	
Total Utility Fund	2,174,207.47	

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

	2018	
Cash:		
Cash	1,417,012.12	
Sub Total Cash	1,417,012.12	
Accounts Receivable:		
Fixed Capital	10,338,995.35	
Fixed Capital Authorized/Uncompleted	7,660,730.21	
Sub Total Accounts Receivable	17,999,725.56	
 Total Assets	 19,416,737.68	

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

	2018	
Liabilities:		
I/A Funded	57,486.94	
I/A Unfunded	2,514,408.10	
BAN'S Payable	4,046,000.00	
Contracts Payable	326,650.00	
Reserve for Payment of Notes	74.02	
Reserve for Manhole Rehabilitation	4,006.80	
Reserve for Encumbrances	141,741.25	
Capital Improvement Fund	97,901.64	
Reserve for Amorization	11,679,369.37	
Reserve for Deferred Amortization	497,556.19	
Total Liabilities	19,365,194.31	
 Fund Balance:		
Fund Balance	51,543.37	
Total Liabilities, Reserves and Surplus	19,416,737.68	

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

	2018	
Assets:		
Liabilities and Reserves:		
Liabilities, Reserves, and Fund Balance:		

**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		Other	Disbursements	Balance Dec. 31, 2018
		Assessments and Liens	Operating Budget			
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 Water & Sewer Utility Budget - 2018**  
**Budget Revenues**

Source	Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	980,653.03	980,653.03	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services			
Rents	5,700,000.00	5,581,437.07	-118,562.93
Miscellaneous Revenue Anticipated	130,000.00	170,427.30	40,427.30
Miscellaneous			
Added by N.J.S.A. 40A:4-87: (List)			
Subtotal Additional Miscellaneous Revenues			
Subtotal	6,810,653.03	6,732,517.40	-78,135.63
Deficit (General Budget)			
	6,810,653.03	6,732,517.40	-78,135.63

Statement of Budget Appropriations

Appropriations	
Adopted Budget	6,810,653.03
Emergency	
Total Appropriations	6,810,653.03
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	6,810,653.03
Deduct Expenditures	
Paid or Charged	5,852,158.94
Reserved	458,494.09
Surplus	
Surplus (General Budget)	
Total Surplus	
Total Expenditure & Surplus	6,310,653.03
Unexpended Balance Cancelled	500,000.00



# **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.

<b>Section 1:</b>		
Revenue Realized	6,732,517.40	
Miscellaneous Revenue Not Anticipated		
2017 Appropriation Reserves Canceled	569,871.68	
Total Revenue Realized		7,302,389.08
Expenditures		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	6,310,653.03	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		6,310,653.03
Excess		991,736.05
Balance of "Results of 2017 Operation"		
Remainder= ("Excess in Operations")	991,736.05	
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	569,871.68	
Less: Anticipated Deficit in 2017 Budget - Amount Received and Due from Current Fund - If none, check "None" <input checked="" type="checkbox"/>		
*Excess (Revenue Realized)		569,871.68

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

	Debit	Credit
Deficit in Anticipated Revenue	78,135.63	
Excess in Anticipated Revenues		
Miscellaneous Revenue Not Anticipated		
Operating Deficit - to Trial Balance		
Prior Year Accounts Payable Canceled		
Refund of Prior Year Revenues		
Unexpended Balances of Appropriations		500,000.00
Unexpended Balances of PY Appropriation Reserves *		569,871.68
Operating Excess	991,736.05	
Operating Deficit		
Total Results of Current Year Operations	1,069,871.68	1,069,871.68

### Operating Surplus– Water & Sewer Utility

	Debit	Credit
Amount Appropriated in CY Budget - Cash	980,653.03	
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Balance January 1, CY (Credit)		1,129,062.10
Excess in Results of CY Operations		991,736.05
Balance December 31, 2018	1,140,145.12	
Total Operating Surplus	2,120,798.15	2,120,798.15

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

Cash		1,824,177.83
Investments		
Interfund Accounts Receivable		
Subtotal		1,824,177.83
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,285,565.42
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		538,612.41
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		538,612.41

Schedule of Water & Sewer Utility Accounts Receivable

Balance December 31, 2017		360,196.51
Increased by:		
Rents Levied		5,528,118.36
Decreased by:		
Collections	5,561,289.26	
Overpayments applied	20,147.81	
Transfer to Utility Lien	1,044.68	
Other		
		5,582,481.75
Balance December 31, 2018		305,833.12

Schedule of Water & Sewer Utility Liens

Balance December 31, 2017		0.00
Increased by:		
Transfers from Accounts Receivable	1,044.68	
Penalties and Costs		
Other		
		1,044.68
Decreased by:		
Collections		
Other		
Balance December 31, 2018	1,044.68	

**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	0.00		0.00	0.00
Utility Operating Fund	166,659.03	166,659.03		0.00
Total Operating	166,659.03	166,659.03	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
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**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
Issued (Credit)			
Outstanding January 1, CY (Credit)		0.00	
Paid (Debit)			
Outstanding December 31, 2018			
2019 Bond Maturities – Assessment Bonds			
2019 Interest on Bonds			

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

2019 Interest on Bonds (*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 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**  
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

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

2019Interest 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	2019Maturity	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	
Various Water-Sewer Improvements - Ord. #2018/7	198,750.00	11/7/2019	198,750.00	11/7/2019	3.00		6,108.80	12/31/2019
Acquisition of Various Water-Sewer Utility Equipment and Redevelopment of Water Well No. 4 - Ord. 2016/7	118,750.00	12/2/2016	118,750.00	11/7/2019	3.00	5,000.00	3,624.15	12/31/2019
Engineering Services for a Complete Utility GIS - Ord. 2017/9	139,800.00	12/1/2017	139,800.00	11/7/2019	3.00		4,296.91	12/31/2019
Improvements to the Water-Sewer System & Acquisition of Various Equipment - Ord. 2013/9	100,250.00	12/17/2014	80,250.00	11/30/2018	3.00	7,000.00	2,430.50	12/31/2019
Improvements to the Water-Sewer System & Acquisition of Various Equipment - Ord. 2013/9	163,750.00	12/5/2014	143,750.00	11/30/2018	3.00	10,000.00	4,366.79	12/31/2019
Improvements to Water-Sewer System & Acquisition of Various Equipment - Ord. 2012/8	499,700.00	12/19/2012	473,700.00	11/7/2019	3.00	6,500.00	14,526.20	12/31/2019
Redevelopment of Wells Nos. 8 & 9, Replacement of Water Filter No. 2, Design and Permitting of Well No. 3, and Utility Truck Acquisition - Ord 2015/10	190,000.00	12/4/2015	182,000.00	11/7/2019	3.00	8,000.00	5,552.75	12/31/2019
Various Water-Sewer System Improvements & Acquisition of Equipment - Ord. 2014/6	580,400.00	12/5/2014	510,400.00	11/7/2019	3.00	35,000.00	15,507.36	12/31/2019
Various Water-Sewer System Improvements and Acquisition of Equipment - Ord. 2014/6	585,600.00	12/4/2015	550,600.00	11/7/2019	3.00	35,000.00	16,742.96	12/31/2019
Various Water-Sewer Utility Improvements - Ord. 2008/6,2010/13	284,900.00	12/21/2010	260,000.00	11/7/2019	3.00	260,000.00	6,651.67	11/7/2019
Water Meter Replacement Project - Ord. 2015/9	1,425,000.00	12/4/2015	1,388,000.00	11/7/2019	3.00	37,000.00	42,471.07	12/31/2019
	4,286,900.00		4,046,000.00			403,500.00	122,279.16	

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

All notes with an original date of issue of 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	122,279.16
Less: Interest Accrued to 12/31/2018 (Trial Balance)	16,628.75
Subtotal	105,650.41
Add: Interest to be Accrued as of 12/31/2019	27,915.17
Required Appropriation - 2019	133,565.58

**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, 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
SEE ATTACHED	97,327.94	2,399,381.86	710,000.00	634,814.76			57,486.94	2,514,408.10
Total	97,327.94	2,399,381.86	710,000.00	634,814.76			57,486.94	2,514,408.10

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

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)	36,000.00	
Balance January 1, CY (Credit)		83,901.64
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		50,000.00
Balance December 31, 2018	97,901.64	
	133,901.64	133,901.64

**Water & Sewer Utility Capital Fund**  
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
Construction of a Water Treatment Plant - Ord. #2018-2	500,000.00	475,000.00	25,000.00	25,000.00
Various Water-Sewer Improvements - Ord. #2018-7	210,000.00	199,000.00	11,000.00	11,000.00
	710,000.00	674,000.00	36,000.00	36,000.00

**Water & Sewer Utility Capital Fund**  
**Statement of Capital Surplus**  
YEAR 2018

	Debit	Credit
Appropriated to CY Budget Revenue (Debit)	50,000.00	
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		76,942.37
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous (Credit)		
Premium on Sale of Bonds (Credit)		
Premium on Sale of Notes		24,601.00
Balance December 31, 2018	51,543.37	
	101,543.37	101,543.37





