

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2019 (UNAUDITED)

POPULATION LAST CENSUS 5,005
 NET VALUATION TAXABLE 2019 612,360,023
 FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY: MUNICIPALITIES - JANUARY 26, 2020
MUNICIPALITIES - FEBRUARY 10, 2020

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 _____ HIGHLANDS _____, 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 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature pdeblasio@highlandsborough.org
 Title Chief Finance Officer

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or (which I have not prepared) ~~furnished~~ 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, Patrick J. DeBlasio, am the Chief Financial Officer, License # 675, of the BOROUGH, County of MONMOUTH of HIGHLANDS, 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, 2019, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2019.

Signature pdeblasio@highlandsborough.org
 Title Chief Finance Officer
 Address 42 Shore Drive
 Phone Number 732-872-1224
 Fax Number NO ENTRY

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the BOROUGH of HIGHLANDS as of December 31, 2019 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) **[eliminate one]** came to my attention that caused me to believe that the Annual Financial Statement for the year ended Dec. 31, 2019 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

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

NO ENTRY

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this ____ day _____, 2020

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

*One of the following Certifications must be signed by the Chief Financial Officer if
your municipality is eligible for local examination.*

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2020

The undersigned certifies that this municipality has compiled in full in meeting **ALL** of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A. C. 5:30-7.5.

Municipality: _____ BOROUGH OF HIGHLANDS
Chief Financial Officer: _____ Patrick J. DeBlasio
Signature: _____ pdeblasio@highlandsborough.org
Certificate #: _____ 675
Date: _____ 2/10/2020

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) _____
of the criteria above and therefore does not qualify for local
examination of its Budget in accordance with N.J.A. C. 5:30-7.5.

Municipality: _____ BOROUGH OF HIGHLANDS
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

21-6000720

Fed I.D. #

BOROUGH OF HIGHLANDS
Municipality

MONMOUTH
County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: December 31, 2019

	(1)	(2)	(3)
Federal programs Expended (administered by the state)			Other Federal Programs Expended
TOTAL	\$ 12,600.52	\$ 91,768.30	\$

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

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note:

All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations(CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

pdeblasio@highlandsborough.org
Signature of Chief Financial Officer

2/10/2020
Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the **BOROUGH** of **HIGHLANDS** , County of **MONMOUTH** during the year 2019 and that sheets 40 to 68 are unnecessary.

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

Name _____
Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2019

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2020 and filed with the County Board of Taxation on January 10, 2020 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 737,460,723.00

jbriscione@highlandsborough.org
SIGNATURE OF TAX ASSESSOR

BOROUGH OF HIGHLANDS
MUNICIPALITY

MONMOUTH
COUNTY

POST CLOSING
TRIAL BALANCE -- TRUST FUNDS
 (Assessment Section Must Be Separately Stated)
 AS AT DECEMBER 31, 2019

Title of Account	Debit	Credit
DOG TRUST FUND		
CASH	11,125.37	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR DOG FUND		11,125.37
FUND TOTALS	11,125.37	11,125.37
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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, 2018	RECEIPTS					Disbursements	Balance Dec. 31, 2019
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
NOT APPLICABLE								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND		
Current		4,389,173.55
Current		493,064.33
Clearing-Valley		2,506,944.63
Clearing		10,923.92
Payroll		120,798.37
Payroll		0.01
Payroll Agency		137,567.74
Payroll Agency		0.01
Tax Collector		492,369.87
TOTALS-CURRENT		\$8,150,842.43
GRANT FUND		
Grant Fund		480,467.85
CAPITAL FUND		
Capital Checking		2,713,151.50
URSB-Capital		282,146.36
TOTALS-CAPITAL FUND		\$2,995,297.86
TRUST-ANIMAL CONTROL		
Dog Checking		11,085.37
SEWER UTILITY		
Sewer Utility Checking		2,186,495.18
AHHRSA Cash		158,418.00
TOTALS-SEWER UTILITY		\$2,344,913.18
SEWER CAPITAL FUND		
Sewer Capital Checking		116,928.76
PAGE TOTAL		14,099,535.45

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

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
						-
Alcohol Education Rehabilitation Fund	1,429.44		1,429.44			-
American Water Rain Barrel	1,000.00					1,000.00
Body Armor						-
Bullet Proof Vest Program	1,738.00					1,738.00
CDBG Shore Drive		130,936.00	130,926.00			10.00
Clean Communities-159		13,688.71	13,688.71			-
Drunk Driving Enforcement						-
Highway Safety		52,155.00	52,155.00			-
Drive Sober get Pulled Over		1,171.72	1,171.72			-
Municipal Alliance-159	25,318.33	31,960.00	31,960.00			25,318.33
Municipal Alliance-Match						-
NJEDA-Neighborhood Comm Revitalization	44,042.66					44,042.66
Recycling Tonnage Grant						-
Summer Food Program-159	1,197.84	22,789.82	8,534.97			15,452.69
Safe Routes to School-159		275,000.00	16,500.00			258,500.00
Urban Area Security Initiative	2,586.32				2,586.32	-
Zoning Grant						-
						-
PAGE TOTALS	77,312.59	527,701.25	256,365.84	-	2,586.32	346,061.68

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87				
							-
Alcohol Education Rehabilitation Fund	7,220.90			1,091.33			6,129.57
American Water Rain Barrel	3,466.00						3,466.00
Body Armor	2,102.19			2,102.19			-
Clean Communities	21,722.52		13,688.71	12,364.73			23,046.50
Comcast Cable Technology Grant	20,500.00						20,500.00
DDEF	12,718.09			12,600.52			117.57
Highway Safety Grant	17,095.00	52,155.00		17,937.70			51,312.30
Hurricane Sandy National Emergency Grant	28,682.61						28,682.61
LED Hazard Grant							-
Municipal Alliance	26,693.00		31,960.00	36,813.78			21,839.22
Municipal Alliance-Match		7,990.00		7,990.00			-
Municipal Stormwater	52.76						52.76
NJEDA-Neighborhood Comm Revitalization	961.50						961.50
NY/NJ Snowflake Foundation	98,982.42						98,982.42
Summer Food	2,220.36		22,789.82	11,548.59			13,461.59
Sustainable Jersey Small Grants Program	3,000.00						3,000.00
							-
							-
PAGE TOTALS	245,417.35	60,145.00	68,438.53	102,448.84	-	-	271,552.04

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	306,996.00
School Tax Deferred	xxxxxxxxxxxx	1,479,768.00
(Not in excess of 50% of Levy - 2018 - 2019)	xxxxxxxxxxxx	4,036,502.00
Levy School Year July 1, 2019 - June 30, 2020	xxxxxxxxxxxx	
Levy Calendar Year 2019	xxxxxxxxxxxx	
Paid	3,902,035.00	xxxxxxxxxxxx
Balance - December 31, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	441,463.00	xxxxxxxxxxxx
School Tax Deferred	1,479,768.00	xxxxxxxxxxxx
(Not in excess of 50% of Levy - 2019 - 2020)	5,823,266.00	5,823,266.00

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to

Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2019	85045-00 xxxxxxxxxxxx	
2019 Levy	81105-00 xxxxxxxxxxxx	30,916.92
Interest Earned	xxxxxxxxxxxx	
Expenditures	30,916.92	xxxxxxxxxxxx
Balance - December 31, 2019	85046-00 30,916.92	xxxxxxxxxxxx 30,916.92

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	
School Tax Deferred		
(Not in excess of 50% of Levy - 2018 - 2019)	xxxxxxxxxxxx	
Levy School Year July 1, 2019 - June 30, 2020	xxxxxxxxxxxx	
Levy Calendar Year 2019	xxxxxxxxxxxx	
Paid		xxxxxxxxxxxx
Balance - December 31, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxxxx
School Tax Deferred		xxxxxxxxxxxx
(Not in excess of 50% of Levy - 2019 - 2020)	85034-00	xxxxxxxxxxxx

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	
School Tax Deferred		
(Not in excess of 50% of Levy - 2018 - 2019)	xxxxxxxxxxxx	
Levy School Year July 1, 2019 - June 30, 2020	xxxxxxxxxxxx	
Levy Calendar Year 2019	xxxxxxxxxxxx	
Paid	3,588,956.00	xxxxxxxxxxxx
Balance - December 31, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	99,300.10	xxxxxxxxxxxx
School Tax Deferred		xxxxxxxxxxxx
(Not in excess of 50% of Levy - 2019 - 2020)	1,680,280.00	xxxxxxxxxxxx
	5,368,536.10	5,368,536.10

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
County Taxes	800003-01 xxxxxxxxxxxx	
Due County for Added and Omitted Taxes	800003-02 xxxxxxxxxxxx	10,286.56
2019 Levy :	xxxxxxxxxxxx	xxxxxxxxxxxx
General County	800003-03 xxxxxxxxxxxx	1,632,415.42
County Library	800003-04 xxxxxxxxxxxx	116,775.00
County Health	xxxxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxxxx	188,389.90
Due County for Added and Omitted Taxes	800003-05 xxxxxxxxxxxx	16,844.27
Paid	1,947,866.88 xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - December 31, 2019	xxxxxxxxxxxx	xxxxxxxxxxxx
County Taxes		xxxxxxxxxxxx
Due County for Added and Omitted Taxes	16,844.27	xxxxxxxxxxxx
	1,964,711.15	1,964,711.15

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2019	800003-06 xxxxxxxxxxxx	
2019 Levy: (List Each Type of District Tax Separately - see Footnote)	xxxxxxxxxxxx	xxxxxxxxxxxx
Fire -	81108-00 xxxxxxxxxxxx	xxxxxxxxxxxx
Sewer -	81111-00 xxxxxxxxxxxx	xxxxxxxxxxxx
Water -	81112-00 xxxxxxxxxxxx	xxxxxxxxxxxx
Garbage -	81109-00 xxxxxxxxxxxx	xxxxxxxxxxxx
Business District	54,750.00 xxxxxxxxxxxx	xxxxxxxxxxxx
	xxxxxxxxxxxx	xxxxxxxxxxxx
Total 2019 Levy	800003-07 xxxxxxxxxxxx	54,750.00
Paid	800003-08 54,750.00	xxxxxxxxxxxx
Balance - December 31, 2019	800003-09 -	xxxxxxxxxxxx
	54,750.00	54,750.00

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

STATEMENT OF GENERAL BUDGET REVENUES 2019

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-1,300,000.00	1,300,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-		-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	1,149,885.72	1,279,439.56	129,553.84
Added by N.J.S. 40A:4-87 (List on 17a)	474,374.53	474,374.53	-
			-
			-
Total Miscellaneous Revenue Anticipated	80103-1,624,260.25	1,753,814.09	129,553.84
Receipts from Delinquent Taxes	80104-800,000.00	824,130.51	24,130.51
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-7,929,297.88	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax	80106-	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	80121-	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	80107-7,929,297.88	8,421,588.27	492,290.39
	11,653,558.13	12,299,532.87	645,974.74

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00-xxxxxxxxxx	16,758,741.78
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	80109-00-4,036,502.00	xxxxxxxxxx
Regional School Tax	80119-00-	xxxxxxxxxx
Regional High School Tax	80110-00-3,360,560.00	xxxxxxxxxx
County Taxes	80111-00-1,937,580.32	xxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00-16,844.27	xxxxxxxxxx
Special District Taxes	80113-00-54,750.00	xxxxxxxxxx
Municipal Open Space Tax	80120-00-30,916.92	xxxxxxxxxx
Reserve for Uncollected Taxes	80114-00-xxxxxxxxxx	1,100,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00-xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	80116-00-8,421,588.27	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00-	xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00-xxxxxxxxxx	
	17,858,741.78	17,858,741.78

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2019

2019 Budget as Adopted		80012-01	11,179,183.60
2019 Budget - Added by N.J.S. 40A:4-87		80012-02	474,374.53
Appropriated for 2019 (Budget Statement Item 9)		80012-03	11,653,558.13
Appropriated for 2019 by Emergency Appropriation (Budget Statement Item 9)		80012-04	-
Total General Appropriations (Budget Statement Item 9)		80012-05	11,653,558.13
Add: Overexpenditures (see footnote)		80012-06	-
Total Appropriations and Overexpenditures		80012-07	11,653,558.13
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]		80012-08	9,410,304.06
Paid or Charged - Reserve for Uncollected Taxes		80012-09	1,100,000.00
Reserved		80012-10	1,143,185.89
Total Expenditures		80012-11	11,653,489.95
Unexpended Balances Canceled (see footnote)		80012-12	68.18

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)

2019 Authorizations			
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			-
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			-

RESULTS OF 2019 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	129,553.84
Delinquent Tax Collections	xxxxxxxxxx	24,130.51
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	492,290.39
Unexpended Balances of 2019 Budget Appropriations	xxxxxxxxxx	68.18
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	113,308.95
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2018 Appropriation Reserves	xxxxxxxxxx	585,712.31
Prior Years Interfunds Returned in 2019	xxxxxxxxxx	2,225.98
Cancel Various Reserves	xxxxxxxxxx	148,576.09
Grant Reserves Cancelled		2,586.32
Cancel Accounts Payable	xxxxxxxxxx	50,197.68
	xxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		
Balance - January 1, 2019	80013-07	xxxxxxxxxx
Balance - December 31, 2019	80013-08	3,160,048.00
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09	xxxxxxxxxx
Delinquent Tax Collections	80013-10	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	80013-11	xxxxxxxxxx
Interfund Advances Originating in 2019	80013-12	7,556.48
		xxxxxxxxxx
Cancel Grant Receivables	2,586.32	xxxxxxxxxx
Prior Year Tax Deductions Disallowed	3,500.00	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	-
Surplus Balance - To Surplus (Sheet 21)	80013-14	4,708,698.25
	4,708,698.25	4,708,698.25

SURPLUS - CURRENT FUND YEAR - 2019

	Debit	Credit
1. Balance - January 1, 2019	80014-01 xxxxxxxxxx	3,724,192.27
2.	xxxxxxxxxx	
3. Excess Resulting from 2019 Operations	80014-02 xxxxxxxxxx	1,467,198.95
4. Amount Appropriated in the 2019 Budget - Cash	80014-03 1,300,000.00	xxxxxxxxxx
5. Amount Appropriated in 2019 Budget - with Prior Written- Consent of Director of Local Government Services	80014-04 -	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2019	80014-05 3,891,391.22	xxxxxxxxxx
	5,191,391.22	5,191,391.22

ANALYSIS OF BALANCE DECEMBER 31, 2019 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	6,967,040.94	
Investments	80014-07		
Sub Total		6,967,040.94	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	3,075,649.72	
Cash Surplus	80014-09	3,891,391.22	
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus:*			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	-	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Total Other Assets	80014-14	-	
	80014-15	3,891,391.22	

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2019 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		82101-00 \$	17,294,857.12
2. Amount of Levy Special District Taxes		82113-00 \$	_____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		82102-00 \$	54,750.00
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		82103-00 \$	_____
		82104-00 \$	157,821.87
5a. Subtotal 2019 Levy	\$	17,507,428.99	
5b. Reductions due to tax appeals **	\$	_____	
5c. Total 2019 Tax Levy		82106-00 \$	17,507,428.99
6. Transferred to Tax Title Liens		82107-00 \$	4,087.79
7. Transferred to Foreclosed Property		82108-00 \$	_____
8. Remitted, Abated or Canceled		82108-00 \$	15,966.02
9. Discount Allowed		82108-00 \$	_____
10. Collected in Cash: In 2018		82121-00 \$	148,030.07
In 2019 *		82122-00 \$	16,578,711.71
Homestead Benefit Credit		\$	_____
State's Share of 2019 Senior Citizens and Veterans Deductions Allowed		82123-00 \$	32,000.00
Total To Line 14		82111-00 \$	16,758,741.78
11. Total Credits		\$	16,778,795.59
12. Amount Outstanding December 31, 2019		82120-00 \$	728,633.40
13. Percentage of Cash Collections to Total 2019 Levy, (Item 10 divided by Item 5c) is		82112-00	95.72%
			82112-00

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here and complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	16,758,741.78
Less: Reserve for Tax Appeals Pending		\$	_____
State Division of Tax Appeals		\$	_____
To Current Taxes Realized in Cash (Sheet 17)		\$	16,758,741.78

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2019 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

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

	Debit	Credit
1. Balance - January 1, 2019	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	1,101.63
2. Sr. Citizens Deductions Per Tax Billings	7,500.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	24,000.00	xxxxxxxxxx
4. Deductions Allowed By Tax Collector	500.00	xxxxxxxxxx
5. Deductions Allowed By Tax Collector 2018 Taxes	250.00	
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Deductions Disallowed By Tax Collector Prior Taxes	xxxxxxxxxx	3,500.00
9. Received in Cash from State	xxxxxxxxxx	28,000.00
10.		
11.		
12. Balance - December 31, 2019	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	-
Due To State of New Jersey	351.63	xxxxxxxxxx
	32,601.63	32,601.63

Calculation of Amount to be included on Sheet 22, Item 10 -
2019 Senior Citizens and Veterans Deductions Allowed

Line 2	7,500.00
Line 3	24,000.00
Line 4	500.00
Sub - Total	32,000.00
Less: Line 7	-
To Item 10, Sheet 22	32,000.00

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

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxx	48,009.84
Taxes Pending Appeals	48,009.84 xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2019 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals	xxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)		xxxxxxxxxx xxxxxxxxxx
Balance - December 31, 2019	48,009.84	xxxxxxxxxx
Taxes Pending Appeals*	48,009.84 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, 2019

pdeblasio@highlandsborough.org
Signature of Tax Collector

724
License #

2/10/2020
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance - January 1, 2019	897,161.65	xxxxxxxxxx
A. Taxes	83102-00 815,833.49	xxxxxxxxxx
B. Tax Title Liens	83103-00 81,328.16	xxxxxxxxxx
2. Canceled:	xxxxxxxxxx	xxxxxxxxxx
A. Taxes	83105-00 83105-00	xxxxxxxxxx 7,595.42
B. Tax Title Liens	83106-00	xxxxxxxxxx
3. Transferred to Foreclosed Tax Title Liens:	xxxxxxxxxx	xxxxxxxxxx
A. Taxes	83108-00	xxxxxxxxxx
B. Tax Title Liens	83109-00	xxxxxxxxxx
4. Added Taxes	83110-00 3,500.00	xxxxxxxxxx
5. Added Tax Title Liens	83111-00	xxxxxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:	xxxxxxxxxx	xxxxxxxxxx
A. Taxes - Transfers to Tax Title Liens	83104-00	xxxxxxxxxx (1)
B. Tax Title Liens - Transfers from Taxes	83107-00	xxxxxxxxxx
7. Balance Before Cash Payments	xxxxxxxxxx	893,066.23
8. Totals	900,661.65	900,661.65
9. Balance Brought Down	893,066.23	xxxxxxxxxx
10. Collected:	xxxxxxxxxx	824,130.51
A. Taxes	83116-00 811,738.07	xxxxxxxxxx
B. Tax Title Liens	83117-00 12,392.44	xxxxxxxxxx
11. Interest and Costs - 2019 Tax Sale	83118-00	xxxxxxxxxx
12. 2019 Taxes Transferred to Liens	83119-00 4,087.79	xxxxxxxxxx
13. 2019 Taxes	83123-00 728,633.40	xxxxxxxxxx
14. Balance - December 31, 2019	xxxxxxxxxx	801,656.91
A. Taxes	83121-00 728,633.40	xxxxxxxxxx
B. Tax Title Liens	83122-00 73,023.51	xxxxxxxxxx
15. Totals	1,625,787.42	1,625,787.42

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No. 10 divided by Item No. 9) is 92.28%

17. Item No. 14 multiplied by percentage shown above is 739,769.00 and represents the
 maximum amount that may be anticipated in 2020. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2019	84101-00	212,600.00
2. Foreclosed or Deeded in 2019	xxxxxxx	xxxxxxx
3. Tax Title Liens	84103-00	-
4. Taxes Receivable	84104-00	-
5A.	84102-00	xxxxxxx
5B.	84105-00	xxxxxxx
6. Adjustment to Assessed Valuation	84106-00	xxxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxxx
8. Sales	xxxxxxx	xxxxxxx
9. Cash *	84109-00	xxxxxxx
10. Contract	84110-00	xxxxxxx
11. Mortgage	84111-00	xxxxxxx
12. Loss on Sales	84112-00	xxxxxxx
13. Gain on Sales	84113-00	xxxxxxx
14. Balance - December 31, 2019	84114-00	212,600.00
	212,600.00	212,600.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2019	84115-00	xxxxxxx
16. 2019 Sales from Foreclosed Property	84116-00	xxxxxxx
17. Collected*	84117-00	xxxxxxx
18.	84118-00	xxxxxxx
19. Balance - December 31, 2019	84119-00	xxxxxxx
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2019	84120-00	xxxxxxx
21. 2019 Sales from Foreclosed Property	84121-00	xxxxxxx
22. Collected*	84122-00	xxxxxxx
23.	84123-00	xxxxxxx
24. Balance - December 31, 2019	84124-00	xxxxxxx
	-	-

Analysis of Sale of Property: \$ -

* Total Cash Collected in 2019 (84125-00)

Realized in 2019 Budget _____

To Results of Operation (Sheet 19) - _____

**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 listed on Sheets 29 and 30.)

Caused By	Amount		Amount Resulting from 2019	Balance as at Dec. 31, 2019
	Dec. 31, 2018 per Audit Report	2019 Budget		
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____
NONE	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL DEFERRED CHARGES	\$ _____	\$ _____	\$ _____	\$ _____

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

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

	Date	Purpose	Amount
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2020
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

Sheet 30

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2018	REDUCED IN 2019		Balance Dec. 31, 2019
					By 2019 Budget	Canceled By Resolution	
							-
	NONE						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	80027-00	80028-00	-	-

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

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2019 'must be entered here and then raised in the 2020 budget.

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR LOANS**

DBIZ LOAN

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01 xxxxxxxxxx	455,000.00	
Issued	80033-02 xxxxxxxxxx		
Paid	80033-03 35,000.00	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2019	80033-04 420,000.00 455,000.00	xxxxxxxxxx 455,000.00	
2020 Loan Maturities		80033-05	\$ 35,000.00
2020 Interest on Loans		80033-06	\$
Total 2020 Debt Service for	Loan	80033-13	\$ 35,000.00
	LOAN		
Outstanding - January 1, 2019	80033-07 xxxxxxxxxx		
Issued	80033-08 xxxxxxxxxx		
Paid	80033-09 xxxxxxxxxx	xxxxxxxxxx	
Outstanding - December 31, 2019	80033-10 -	xxxxxxxxxx -	
2020 Loan Maturities		80033-11	\$
2020 Interest on Loans		80033-12	\$
Total 2020 Debt Service for	LOAN	80033-13	\$ -

LIST OF LOANS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	80033-14	80033-15		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80034-01	xxxxxxxxxx	
Paid	80034-02	xxxxxxxxxx	
Outstanding - December 31, 2019	80034-03	xxxxxxxxxx	
2020 Bond Maturities - Term Bonds	80034-04	\$	
2020 Interest on Bonds	80034-05	\$	

TYPE I SCHOOL SERIAL BONDS

Outstanding - January 1, 2019	80034-06	xxxxxxxxxx	
Issued	80034-07	xxxxxxxxxx	
Paid	80034-08	xxxxxxxxxx	
Outstanding - December 31, 2019	80034-09	xxxxxxxxxx	
2020 Interest on Bonds*	80034-10	\$	
2020 Bond Maturities - Serial Bonds	80034-11	\$	
Total "Interest on Bonds - Type I School Debt Service" (*Items)	80034-12	\$	-

LIST OF BONDS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
	-01	-02		
Total	80035-	-		

2020 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

Outstanding
Dec. 31, 2019

2020 Interest
Requirement

1. Emergency Notes	80036-	\$		\$
2. Special Emergency Notes	80037-	\$		\$
3. Tax Anticipation Notes	80038-	\$		\$
4. Interest on Unpaid State & County Taxes	80039-	\$		\$
5. _____		\$		\$
6. _____		\$		\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
Ord#09-28 Project Drainage-Roll Over	423,700.00	1/21/2010	295,538.00	10/02/20	1.7500%	295,538.00	5,171.92	10/01/21
Ord#13-29 Improv. Community Center	378,720.00	1/16/2014	326,480.00	10/02/20	1.7500%	13,060.00	5,713.40	10/01/21
Ord#13-33 Acquisition of Ambulances	208,000.00	1/16/2014	115,389.00	10/02/20	1.7500%	23,112.00	2,019.31	10/01/21
Ord#12-20 Stormwater Drainage	1,200,000.00	10/4/2018	1,200,000.00	10/02/20	1.7500%		21,000.00	10/01/21
Ord#16-07 Borough Hall Construction	750,000.00	10/10/2017	750,000.00	10/02/20	1.7500%	50,000.00	13,125.00	10/01/21
Ord#15-08 Various Improvements	782,000.00	10/10/2017	782,000.00	10/02/20	1.7500%	50,000.00	13,685.00	10/01/21
Ord#13-20 North Street Pump Station	1,621,923.00	12/5/2013	407,825.00	10/02/20	1.7500%	20,519.00	7,136.94	10/01/21
Ord#16-07 Construction New Borough Hall	750,000.00	10/3/2019	750,000.00	10/02/20	1.7500%		13,125.00	10/01/21
Ord#19-12 Cornwell/John St Improvements	425,000.00	10/3/2019	425,000.00	10/02/20	1.7500%		7,437.50	10/01/21
Ord#14-08 NJEIT Storm Water/Drainage	1,500,000.00	10/3/2019	1,500,000.00	10/02/20	1.7500%		26,250.00	10/01/21
Page Totals	8,039,343.00		6,552,232.00			452,229.00	114,664.07	

Sheet 33

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

80051-01

80051-02

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

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

All notes with an original date of issue of 2017 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2. NOT APPLICABLE								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

80051-01

80051-02

Assessment Notes with an original date of issue of 2017 or prior must be appropriated in full in the 2020 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2019	2020 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2. MCIA 2013 Lease Program	139,000.00	31,000.00	5,560.00
3. MCIA 2015 Lease Program	28,000.00	28,000.00	1,400.00
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	167,000.00	59,000.00	6,960.00

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
#11-22 Acquisition of Computers	7,080.61						7,080.61	
#12-12 Improvements to Washington Ave	8,733.50				(55,191.07)		63,924.57	
#12-20 NJEIT Stormwater Pump Station and Drainage Improvements		332,162.15			(13,047.81)			345,209.96
#13-17 Wall Reconstruction	151,663.77						151,663.77	
#13-19 Hazard Mitigation Program								
#13-20 North Street Pump Station		333,439.14			906.69			332,532.45
#13-26 Streetscape-DBIZ		11,507.87			(26,195.43)			37,703.30
#13-33 Acquisition of Ambulances		3,887.56						3,887.56
#14-08 Stormwater/Drainage Improvements		1,737,274.85			119,163.68			1,618,111.17
#15-06 Various Capital Improvements		96,088.05			30,995.60			65,092.45
#16-07 Construction of New Borough Hall	142,206.74	1,710,000.00			(47.41)		142,254.15	1,710,000.00
#17-03 Various Improv.-Open Space	271,994.67				11,695.17		260,299.50	
#17-04 Various Road/Sewer Improvements	182,778.31				152,464.16		30,314.15	
#18-15 Various Capital Improvements	472,077.12				472,039.69		37.43	
#19-12 Cornwell/John St Improvements			650,000.00		637,800.00			12,200.00
#19-22 Various capital Improvements			250,000.00		193,939.59		56,060.41	
Page Total	1,236,534.72	4,224,359.62	900,000.00	-	1,524,522.86	-	711,634.59	4,124,736.89

Sheet 35

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2019

	Debit	Credit
Balance - January 1, 2019	80029-01 xxxxxxxxxxx	260,321.93
Premium on Sale of Bonds	xxxxxxxxxxx	14,677.00
Funded Improvement Authorizations Canceled	xxxxxxxxxxx	39,449.00
Appropriated to Finance Improvement Authorizations	80029-02	xxxxxxxxxxx
Appropriated to 2019 Budget Revenue	80029-03	xxxxxxxxxxx
Balance - December 31, 2019	80030-04 314,447.93	xxxxxxxxxxx 314,447.93

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 2019 was \$ 17,507,428.99
 2. Amount of Item 1 Collected in 2019 (*) \$ 16,758,741.78
 3. Seventy (70) percent of Item 1 \$ 12,255,200.29
- (*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2019?
 Answer YES or NO Yes
 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2019?
 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 2020 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?
 Answer YES or NO No

- D.
1. Cash Deficit 2018 \$ _____
 2. 4% of 2018 Tax Levy for all purposes:
 Levy -- \$ _____ = \$ _____
 3. Cash Deficit 2019 \$ _____
 4. 4% of 2019 Tax Levy for all purposes:
 Levy -- \$ _____ = \$ _____

	<u>Unpaid</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	-
2. County Taxes	\$ _____	\$ <u>16,844.27</u>	\$ _____	<u>16,844.27</u>
3. Amounts due Special Districts	\$ _____	\$ _____	-	-
4. Amount due School Districts for School Tax	\$ _____	\$ <u>3,700,811.10</u>	\$ _____	<u>3,700,811.10</u>

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 2019, please observe instructions of Sheet 2.

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND
AS AT DECEMBER 31, 2019
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,326,271.55	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	273,735.30	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Community Disaster Loan Assistance	300,000.00	
Cash Liabilities:		
Appropriation Reserves		249,641.54
Encumbrances Payable		97,026.41
Accrued Interest on Bonds and Notes		82,270.51
Reserve for FEMA-AHHRSA		257,839.76
Sewer Overpayments		23,397.55
Accounts Payable		116,593.48
Subtotal - Cash Liabilities		826,769.25 "C"
Reserve for Consumer Accounts and Lien Receivable		273,735.30
Reserve for Comm Disaster Loan Payable and Interest		326,102.09
Fund Balance		1,473,400.21
Total	2,900,006.85	2,900,006.85

(Do not crowd - add additional sheets)

ANALYSIS OF SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2018	RECEIPTS					Disbursements	Balance Dec. 31, 2019
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
NOT APPLICABLE								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2019

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	200,000.00	200,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government	91301-		
			-
Sewer Rents	1,540,000.00	1,673,512.28	133,512.28
Interest on Delinquent Payments	25,000.00	37,991.49	12,991.49
Interest on Investments	378.16	24,708.30	24,330.14
Reserve for Debt Service	91307-		-
Capital Fund Balance			
Added by N.J.S. 40A:4-87.(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,765,378.16	1,936,212.07	170,833.91
Deficit (General Budget) **	91306-	1,936,212.07	-
	91307-	1,765,378.16	170,833.91

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	1,765,378.16
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,765,378.16
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,765,378.16
Deduct Expenditures:	
Paid or Charged	1,424,171.33
Reserved	249,641.54
Surplus (General Budget)**	
Total Expenditures	1,673,812.87
Unexpended Balance Canceled (See Footnote)	91,565.29

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2019 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2019 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:	xxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	1,936,212.07	
Miscellaneous Revenue Not Anticipated	4,270.00	
2018 Appropriation Reserves Canceled in 2019	103,759.40	
Cancel Various Other Reserves	41,580.93	
Total Revenue Realized		2,085,822.40
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	1,424,171.33	
Reserved	249,641.54	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
	Total Expenditures	1,673,812.87
	Less: Deferred Charges Included in	
	Above "Total Expenditures"	
	Total Expenditures - As Adjusted	1,673,812.87
Excess		412,009.53
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2019 Operation	412,009.53	
Remainder = ("Excess in Operations" - Sheet 46)		
Deficit		-
Anticipated Revenue - Deficit (General Budget)**		-
Remainder = Balance of Results of 2019 Operation		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		-

SECTION 2:

The following item of '2018 Appropriation Reserves Canceled in 2019' "is Due to the Current Fund TO THE EXTENT OF the amount received and Due from the General Budget of 2018 for an Anticipated Deficit in the Sewer Utility for 2018

2018 Appropriation Reserves Canceled in 2019	103,759.40	
Less: Anticipated Deficit in 2018 Budget - Amount Received and Due from Current Fund - If none, enter "None ""		
* Excess (Revenue Realized)		103,759.40

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

RESULTS OF 2019 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	170,833.91
Unexpended Balances of Appropriations	xxxxxxxxxx	91,565.29
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	4,270.00
Unexpended Balances of 2018 Appropriations*	xxxxxxxxxx	103,759.40
Cancel Various Other Reserves		41,580.93
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	412,009.53	xxxxxxxxxx
	412,009.53	412,009.53

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxx	1,261,390.68
Excess in Results of 2019 Operations	xxxxxxxxxx	412,009.53
Amount Appropriated in the 2019 Budget - Cash	200,000.00	xxxxxxxxxx
Amount Appropriated in 2019 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2019	1,473,400.21	xxxxxxxxxx
	1,673,400.21	1,673,400.21

ANALYSIS OF BALANCE DECEMBER 31, 2019 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		2,326,271.55
Investments		
Interfund Accounts Receivable		
Subtotal		2,326,271.55
Deduct Cash Liabilities Marked with "C" on Trial Balance		826,769.25
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,499,502.30
Other Assets Pledged to Surplus:*		
Deferred Charges #	(26,102.09)	
Operating Deficit #		
Total Other Assets		(26,102.09)
		1,473,400.21

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2019 BUDGET.

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2018 \$ 226,122.90

Increased by:
Rents Levied \$ 1,720,284.07

Decreased by:

Collections \$ 1,672,671.67
Overpayments applied \$ _____
Transfer to Liens \$ _____
Other \$ _____

\$ 1,672,671.67

Balance December 31, 2019 \$ 273,735.30

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2018 \$ 840.61

Increased by:

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

\$ -

Decreased by:

Collections \$ 840.61
Other \$ _____

\$ 840.61

Balance December 31, 2019 \$ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND

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

	<u>Caused By</u>	<u>Amount</u> Dec. 31, 2018 per Audit Report	<u>Amount in</u> 2019 Budget	<u>Amount</u> Resulting 2019	<u>Balance</u> as at Dec. 31, 2019
1.	Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2.	_____	\$ _____	\$ _____	\$ _____	\$ _____
3.	_____	\$ _____	\$ _____	\$ _____	\$ _____
4.	_____	\$ _____	\$ _____	\$ _____	\$ _____
5.	_____	\$ _____	\$ _____	\$ _____	\$ _____
	Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
	Total Operating	\$ _____	\$ _____	\$ _____	\$ _____
6.	_____	\$ _____	\$ _____	\$ _____	\$ _____
7.	_____	\$ _____	\$ _____	\$ _____	\$ _____
	Total Capital	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> in Budget of Year 2020
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR LOANS
SEWER UTILITY _____ LOAN**

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2019	-	xxxxxxxxxx	
2020 Loan Maturities			\$
2020 Interest on Loans		\$	
SEWER UTILITY CAPITAL LOAN			
Outstanding - January 1, 2019	xxxxxxxxxx	1,274,016.98	
Issued	xxxxxxxxxx		
Paid	77,267.79	xxxxxxxxxx	
Outstanding - December 31, 2019	1,196,749.19	xxxxxxxxxx	
	1,274,016.98	1,274,016.98	
2020 Loan Maturities			\$ 82,267.79
2020 Interest on Loans		\$ 13,056.26	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2020 Interest on Loans (*Items)	\$ 13,056.26	
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$ 5,440.10	
Subtotal	\$ 7,616.16	
Add: Interest to be Accrued as of 12/31/2020	\$ 4,523.44	
Required Appropriation 2020		\$ 12,139.60

LIST OF LOANS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.							-	
2. NONE							-	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

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

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

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

All notes with an original date of issue of 2017 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations		Expended	Other	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
#18-14 Various Sewer Improvements		68,281.99			68,281.99			
#18-23 Various Sewer Improvements		5,050,000.00			39,115.84			5,010,884.16
PAGE TOTALS	-	5,118,281.99	-	-	107,397.83	-	-	5,010,884.16

Sheet 52

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

SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxx	106,750.00
Received from 2019 Budget Appropriation	xxxxxxxxxx	125,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2019	231,750.00	231,750.00

SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxx	100.00
Received from 2019 Budget Appropriation *	xxxxxxxxxx	
Received from 2019 Emergency Appropriation *	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2019	100.00	xxxxxxxxxx
	100.00	100.00

*The full amount of the 2019 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

