

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

POPULATION LAST CENSUS	5,146
NET VALUATION TAXABLE 2018	\$124,382,603.00
MUNICODE	1712

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

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

City \_\_\_\_\_ of Salem County of Salem

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: David Crescenzi  
Title: \_\_\_\_\_

(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 David Crescenzi am the Chief Financial Officer, License #341, of the City of Salem, County of Salem and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2018, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2018.

Prepared by Chief Financial Officer: No

Signature	<u>David Crescenzi</u>
Title	_____
Address	<u>17 New Market Street</u>
	<u>Salem, New Jersey 08079</u>
Phone Number	_____
Email	<u>salemcf@cityofsalemnj.gov</u>

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

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

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the City of Salem as of December 31, 2018 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures no matters came to my attention that caused me to believe that the Annual Financial Statement for the year end December 31, 2018 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures, or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

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Fred S. Caltabiano

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Registered Municipal Accountant

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Bowman & Company LLP

---

Firm Name

---

Address

---

Phone Number

---

FCALTABIANO@bowmanllp.com

---

Email

Certified by me  
3/11/2019

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION  
BY  
CHIEF FINANCIAL OFFICER**

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain a levy or appropriation "CAP" referendum.
10. The municipality will **not** apply for Transitional Aid for 2019.

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

Municipality: Salem  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: 3/11/2019

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet item(s) # 3 & 10 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: Salem  
Chief Financial Officer: David Crescenzi  
Signature: David Crescenzi  
Certificate #: \_\_\_\_\_  
Date: 3/11/2019

21-6001146  
 Fed I.D. #  
Salem  
 Municipality  
Salem  
 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>                    </u>	\$ <u>361,043.50</u>	\$ <u>27,367.15</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.

David Crescenzi  
 Signature of Chief Financial Officer

3/11/2019  
 Date

**IMPORTANT!**  
**READ INSTRUCTIONS**

**INSTRUCTION**

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the City of Salem, County of Salem 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 **\$123,788,835**

\_\_\_\_\_  
David Crescenzi  
SIGNATURE OF TAX ASSESSOR  
\_\_\_\_\_  
Salem  
MUNICIPALITY  
\_\_\_\_\_  
Salem  
COUNTY

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

	2018	
Cash:		
Cash	2,930,723.91	
Sub Total Cash	2,930,723.91	
Investments:		
Investments		
Sub Total Investments		
Other Receivables		
Due from State of NJ - Senior Citizens & Veterans Deductions	0.00	
Prepaid Debt Service	303,200.00	
Sub Total Assets not offset by Reserve for Receivables		
Receivables and Other Assets with Full Reserves		
Delinquent Taxes	1,625,218.55	
Tax Title Liens	4,298,626.03	
Contract Sales Receivable	0.00	
Mortgage Sales Receivable	0.00	
Property Acquired by Taxes	2,530,100.00	
Other Accounts Receivable "Defined by user"	1,465.07	
Interfund Receivable - Animal Control Trust	12,992.82	
Sub Total Receivables and Other Assets with Reserves	8,468,402.47	
Deferred Charges		
Deferred Charges	192,000.00	
Sub Total Deferred Charges	192,000.00	
 Total Assets	 11,894,326.38	

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

	2018	
Liabilities:		
Reserve for Encumbrances	97,482.01	
Appropriation Reserves	398,328.24	
Tax Overpayments	114,945.58	
Regional High School Tax Payable	0.00	
Regional School Tax Payable	0.00	
Local District School Tax Payable	484,037.16	
County Taxes Payable	0.00	
Due County for Added and Omitted Taxes	0.00	
Special District Taxes Payable	0.00	
Prepaid Taxes	143,578.90	
Due to Volunteer Fire Co	3,000.00	
Reserve for Demolition Fund		
Due to State of New Jersey - Senior Citizens & Veterans Deductions	5,328.23	
Due to General Capital Fund		
Due to Trust -- Other Funds	153,032.83	
Due to Federal and State Grant Fund	107,963.46	
Due to Utility Capital Fund	797,462.17	
Due to Utility Operating Fund		
Reserve for Revaluation	133,660.71	
Total Liabilities	2,438,819.29	
Total Liabilities, Reserves and Fund Balance:		
Reserve for Receivables	8,468,402.47	
Fund Balance	795,104.62	
Total Liabilities, Reserves and Fund Balance	11,894,326.38	

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

	2018	
<b>Assets</b>		
Cash		
Federal and State Grants Receivable	174,002.62	
Due from Current Fund	107,963.46	
Total Assets Federal and State Grant Fund	281,966.08	
<b>Liabilities</b>		
Appropriated Reserves for Federal and State Grants	277,193.71	
Unappropriated Reserves for Federal and State Grants	4,772.37	
Total Liabilities Federal and State Grant Fund	281,966.08	



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

	2018	
<b>Assets</b>		
Cash	4,608.65	
Grants Receivable	409,499.77	
Due from Current Fund		
Due from Utility Capital Fund	438,409.18	
Due from Utility Operating Fund		
<b>Deferred Charges</b>		
Deferred Charges to Future Taxation Unfunded	321,199.27	
Deferred to Future Taxation Funded	1,995,000.00	
Deferred Charges	20,093.10	
Total Deferred Charges	2,336,292.37	
Total Assets General Capital Fund	3,188,809.97	
<b>Liabilities</b>		
Improvement Authorizations - Funded	471,819.98	
Improvement Authorizations - Unfunded	62,704.57	
General Capital Bonds	1,995,000.00	
Bond Anticipation Notes		
Loans Payable	0.00	
Loans Payable	0.00	
Capital Improvement Fund	80,898.22	
Down Payments on Improvements	0.00	
Reserve for Capital Projects - Pennrose Donation		
Reserve for the Payment of Bonds & Notes	400,192.20	
Reserve for the Payment of Guaranteed Debt	178,195.00	
Total Liabilities and Reserves	3,188,809.97	
<b>Fund Balance</b>		
Capital Surplus	0.00	
Total General Capital Liabilities	3,188,809.97	

**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**

	2018	
Trust Animal Control Assets		
Cash	10,954.96	
Deferred Charge	2,075.06	
Deferred Charges		
Total Dog Trust Assets	13,030.02	
Animal Control Trust Reserves		
Due to State of New Jersey	37.20	
Due to Current Fund	12,992.82	
Reserve for Animal Control Expenditures		
Total Dog Trust Reserves	13,030.02	
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	1,155,170.77	
Due from Current Fund	153,032.83	
Total Other Trust Assets	1,308,203.60	
Other Trust Reserves		
Due to State	35,993.14	
Due to Utility Capital	75,275.25	
Total Miscellaneous Trust Reserves (31-287)	730,033.22	
Total Trust Escrow Reserves (31-286)	466,901.99	
Total Other Trust Reserves and Liabilities	1,308,203.60	

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

	<u>2018</u>	<u>                    </u>
Assets		
Total Public Assistance Assets	<hr/>	<hr/>
Liabilities and Reserves		
Total Public Assistance Reserves and Liabilities	<hr/>	<hr/>

## 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>
Accumulated Sick Leave	\$33,350.27	\$	\$	\$33,350.27
Community Development Housing Equity	\$15,773.79	\$	\$	\$15,773.79
Developers Escrow	\$39,719.39	\$2,200.00	\$1,243.50	\$40,675.89
Landfill	\$93,205.99	\$	\$1,347.21	\$91,858.78
Municipal Pool Donations Account	\$19,717.94	\$43,271.61	\$51,842.98	\$11,146.57
Off-Duty Police	\$2,938.47	\$57,352.07	\$51,441.57	\$8,848.97
Payroll Withholdings Payable	\$264,929.13	\$5,979,558.85	\$5,752,033.76	\$492,454.22
POAA	\$10,948.42	\$98.00	\$36.00	\$11,010.42
Public Defender	\$565.14	\$1.87	\$41.00	\$526.01
Shade Tree Commission	\$0.92	\$109.08	\$110.00	\$0.00
Small Cities Rehab	\$8,479.10	\$3,248.00	\$948.00	\$10,779.10
Tax Title Liens	\$458,917.18	\$911,130.60	\$943,821.68	\$426,226.10
Unemployment Compensation	\$65,240.33	\$	\$10,955.24	\$54,285.09
<b>Totals</b>	<b>\$1,013,786.07</b>	<b>\$6,996,970.08</b>	<b>\$6,813,820.94</b>	<b>\$1,196,935.21</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		4,608.65		4,608.65
Current	307,139.15	2,859,336.37	235,751.61	2,930,723.91
Federal and State Grant Fund				
Municipal Open Space Trust Fund				
Public Assistance #1**				
Public Assistance #2**				
Trust - Assessment				
Trust - Dog License		10,954.96		10,954.96
Trust - Other		1,261,941.45	106,770.68	1,155,170.77
Water & Sewer Utility Assessment Trust				
Water & Sewer Utility Capital		6,280.64		6,280.64
Water & Sewer Utility Operating	299,582.16	296,508.84		596,091.00
<b>Total</b>	<b>606,721.31</b>	<b>4,439,630.91</b>	<b>342,522.29</b>	<b>4,703,829.93</b>

\* - Include Deposits In Transit

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

### REQUIRED CERTIFICATION

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

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

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

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

Signature: David Crescenzi Title: \_\_\_\_\_

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>Bank</b>	<b>Amount</b>
TD BANK ANIMAL CONTROL FUND	10,954.96
FRANKLIN BANK TRUST OTHER FUNDS TAX TITLE LIENS	402,908.18
FULTON BANK TRUST OTHER FUNDS LANDFILL	36,676.42
TD BANK TRUST OTHER FUNDS LANDFILL	55,182.36
FRANKLIN BANK TRUST OTHER FUNDS PUBLIC DEFENDER	1,824.40
FRANKLIN BANK TRUST OTHER FUNDS OFF DUTY POLICE	8,848.97
FRANKLIN BANK TRUST OTHER FUNDS POAA	11,010.42
FRANKLIN BANK TRUST OTHER FUNDS DEVELOPERS ESCROW	44,305.84
TD BANK NET PAYROLL	24,549.41
TD BANK TRUST OTHER FUNDS AGENCY PAYROLL	658,712.99
FRANKLIN BANK TRUST OTHER FUNDS POOL DONATIONS	11,146.57
TD BANK GENERAL CAPITAL FUND	4,608.65
TD BANK CURRENT FUND	2,630,160.67
TD BANK CURRENT FUND	229,175.70
FULTON BANK TRUST OTHER FUNDS SMALL CITIES	6,775.89
TD BANK UTILITY OPERATING FUND	296,508.84
TD BANK UTILITY CAPITAL FUND	6,280.64
<b>Total</b>	<b>4,439,630.91</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		11,580.54	11,580.54			0.00	
Recycling Tonnage		5,256.39	5,256.39			0.00	
Municipal Alliance		8,336.00	8,336.00			0.00	
NJ DOT Grieves Parkway Phase IV		187,604.00	122,427.72			65,176.28	
NJ DOT Grieves Parkway Phase III	172,757.00		171,120.60			1,636.40	
Oak Street Reconstruction - CDBG and DOT Grants	182,383.89		102,187.95			80,195.94	
USDA - Police Vehicles	26,994.00					26,994.00	
<b>Total</b>	<b>382,134.89</b>	<b>212,776.93</b>	<b>420,909.20</b>	<b>0.00</b>	<b>0.00</b>	<b>174,002.62</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					
Clean Communities Grant	23,158.60	11,580.54		10,301.11			24,438.03	
Domestic Violence Training	6,800.00						6,800.00	
Drunk Driving Enforcement Fund	16,728.29			710.39			16,017.90	
Economic Development Authority - North Bend Fire Company	6,109.00						6,109.00	
Municipal Alliance		10,420.00		2,611.03			7,808.97	
N.J. Department of Health - Hepatitis B Vaccine	4,418.40						4,418.40	
NJ DOT Grieves Parkway Phase III	163,766.25			158,538.59			5,227.66	
NJ DOT Grieves Parkway Phase IV		187,604.00					187,604.00	
Oak Street Reconstruction - CDBG and DOT Grants	158,165.69			149,849.38			8,316.31	
Recycling Tonnage	33,978.36	5,256.39		39,033.00			201.75	
US Marshalls	37,618.84			27,367.15			10,251.69	
<b>Total</b>	<b>450,743.43</b>	<b>214,860.93</b>	<b>0.00</b>	<b>388,410.65</b>	<b>0.00</b>	<b>0.00</b>	<b>277,193.71</b>	

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

Grant	Balance Jan. 1, 2018	Transferred from 2018 Budget Appropriations		Receipts	Grants Receivable	Other	Balance Dec. 31, 2018	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Body Armor Fund	1,865.87	1,865.87					0.00	
Municipal Alliance on Alcohol and Drug Abuse	5,432.52	5,432.52					0.00	
Recycling Tonnage	5,256.39	5,256.39		4,772.37			4,772.37	
<b>Total</b>	<b>12,554.78</b>	<b>12,554.78</b>	<b>0.00</b>	<b>4,772.37</b>	<b>0.00</b>	<b>0.00</b>	<b>4,772.37</b>	

## LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
<b>Balance January 1, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	xxxxxxxxxx	217,419.12
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	xxxxxxxxxx	1,232,229.00
Prepaid Beginning Balance		
Levy School Year July 1, 2018- June 30, 2019	xxxxxxxxxx	2,497,941.00
Levy Calendar Year 2018	xxxxxxxxxx	
Paid	2,231,322.96	xxxxxxxxxx
<b>Balance December 31, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	484,037.16	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy -2018 -2019)	1,232,229.00	xxxxxxxxxx
Prepaid Ending Balance		xxxxxxxxxx
	3,947,589.12	3,947,589.12

Amount Deferred at during year \_\_\_\_\_

\* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools

# Must include unpaid requisitions

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
<b>Balance January 1, 2018</b>	xxxxxxxxxx	0.00
2018 Levy	xxxxxxxxxx	
Added and Omitted Levy	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
Expenditures		xxxxxxxxxx
<b>Balance December 31, 2018</b>	0.00	xxxxxxxxxx
	0.00	0.00

## REGIONAL SCHOOL TAX

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

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

## REGIONAL HIGH SCHOOL TAX

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

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

## COUNTY TAXES PAYABLE

	Debit	Credit
<b>Balance January 1, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxx	44.05
Due County for Added and Omitted Taxes	xxxxxxxxxx	0.00
2018 Levy	xxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxx	1,592,128.08
County Library	xxxxxxxxxx	
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	27,590.42
Due County for Added and Omitted Taxes	xxxxxxxxxx	
Paid	1,619,762.55	xxxxxxxxxx
<b>Balance December 31, 2018</b>	xxxxxxxxxx	xxxxxxxxxx
County Taxes	0.00	xxxxxxxxxx
Due County for Added and Omitted Taxes	0.00	xxxxxxxxxx
	1,619,762.55	1,619,762.55

Paid for Regular County Levies                      1,619,762.55  
 Paid for Added and Omitted Taxes                      \_\_\_\_\_

## SPECIAL DISTRICT TAXES

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

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

**STATEMENT OF GENERAL BUDGET REVENUES 2018**

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated	382,200.00	382,200.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Adopted Budget	3,709,363.32	3,808,472.41	99,109.09
Added by N.J.S.A. 40A:4-87			
Total Miscellaneous Revenue Anticipated	3,709,363.32	3,808,472.41	99,109.09
Receipts from Delinquent Taxes	522,000.00	767,398.06	245,398.06
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	4,437,241.13	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	44,314.90	xxxxxxxxxx	xxxxxxxxxx
County Only: Total Raised by Taxation	xxxxxxxxxx		xxxxxxxxxx
Total Amount to be Raised by Taxation	4,481,556.03	4,105,183.37	-376,372.66
	9,095,119.35	9,063,253.84	-31,865.51

**ALLOCATION OF CURRENT TAX COLLECTIONS**

	Debit	Credit
Current Taxes Realized in Cash	xxxxxxxxxx	6,679,994.50
<b>Amount to be Raised by Taxation:</b>	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	2,497,941.00	xxxxxxxxxx
Regional School Tax		xxxxxxxxxx
Regional High School Tax		xxxxxxxxxx
County Taxes	1,619,718.50	xxxxxxxxxx
Due County for Added and Omitted Taxes		xxxxxxxxxx
Special District Taxes		xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,542,848.37
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	
Balance for Support of Municipal Budget (or)	4,105,183.37	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	8,222,842.87	8,222,842.87

\* 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)
<b>TOTAL</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: \_\_\_\_\_ David Crescenzi



## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2018

2018 Budget as Adopted		9,095,119.35
2018 Budget - Added by N.J.S.A. 40A:4-87		
Appropriated for 2018 (Budget Statement Item 9)		9,095,119.35
Appropriated for 2018 Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		9,095,119.35
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		9,095,119.35
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	7,153,925.02	
Paid or Charged - Reserve for Uncollected Taxes	1,542,848.37	
Reserved	398,328.24	
Total Expenditures		9,095,101.63
Unexpended Balances Cancelled (see footnote)		17.72

**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
Cancelation of Reserves for Federal and State Grants (Credit)		
Cancellation of Federal and State Grants Receivable (Debit)		
Deferred School Tax Revenue: Balance December 31, CY		1,232,229.00
Deferred School Tax Revenue: Balance January 1, CY	1,232,229.00	
Deficit in Anticipated Revenues: Delinquent Tax Collections		
Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated		
Deficit in Anticipated Revenues: Required Collection of Current Taxes	376,372.66	
Excess of Anticipated Revenues: Delinquent Tax Collections		245,398.06
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		99,109.09
Excess of Anticipated Revenues: Required Collection of Current Taxes		0.00
Interfund Advances Originating in CY (Debit)	12,992.82	
Miscellaneous Revenue Not Anticipated		213,831.02
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property		
Prior Years Interfunds Returned in CY (Credit)		
Refund of Prior Year Revenue (Debit)	1,968.58	
Sale of Municipal Assets (Credit)		
Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)		
Statutory Excess in Reserve for Dog Fund Expenditures (Credit)		
Unexpended Balances of CY Budget Appropriations		17.72
Unexpended Balances of PY Appropriation Reserves (Credit)		285,649.21
Surplus Balance	452,671.04	xxxxxxxxxx
Deficit Balance	xxxxxxxxxx	
	2,076,234.10	2,076,234.10

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Salem Cemetary Billboard	1,159.70
Sale of 65 Union Street	6,500.00
Interest Earnings	1,443.56
Parking Meters	8,812.07
Miscellaneous Reimbursement - Trust Other Funds	10,955.24
Accident Report and Gun Licenses	335.00
Certificate of Occupancy / Vacant Property Registrations	98,211.00
Homestead Rebate Admin Fee	255.60
Miscellaneous	18,986.95
Other Licenses	390.00
Pennrose I Pilot	24,514.03
Pennrose II Pilot	37,445.77
Planning and Zoning Fees	2,795.00
Registrar of Vital Statistics	240.00
Sale of Recyclables	1,152.10
Senior Citizens and Veterans Deduction Administration Fee	635.00
<b>Total Amount of Miscellaneous Revenues Not Anticipated</b>	<b>\$213,831.02</b>

**SURPLUS – CURRENT FUND  
YEAR 2018**

	Debit	Credit
Amount Appropriated in the CY Budget - Cash	382,200.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Balance January 1, CY (Credit)		724,633.58
Excess Resulting from CY Operations		452,671.04
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Surplus Balance - To Surplus		
Balance December 31, 2018	795,104.62	XXXXXXXXXX
	1,177,304.62	1,177,304.62

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

Cash		2,930,723.91
Investments		
Prepaid Debt Service		303,200.00
Sub-Total		3,233,923.91
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,630,819.29
Cash Surplus		603,104.62
Deficit in Cash Surplus		
Other Assets Pledged to Surplus		
Due from State of N.J. Senior Citizens and Veterans Deduction	0.00	
Deferred Charges #	192,000.00	
Cash Deficit	0.00	
Total Other Assets		192,000.00
		795,104.62

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

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$8,599,980.04
2.	Amount of Levy Special District Taxes	\$
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	\$
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	\$
5a.	Subtotal 2018 Levy	\$8,599,980.04
5b.	Reductions due to tax appeals **	\$
5c.	Total 2018 Tax Levy	\$8,599,980.04
6.	Transferred to Tax Title Liens	\$813,124.61
7.	Transferred to Foreclosed Property	\$
8.	Remitted, Abated or Canceled	\$-27,817.80
9.	Discount Allowed	\$
10.	Collected in Cash: In 2017	\$137,424.24
	In 2018*	\$6,453,175.26
	Homestead Benefit Revenue	\$59,145.00
	State's Share of 2018 Senior Citizens and Veterans Deductions Allowed	\$30,250.00
	Total to Line 14	\$6,679,994.50
11.	Total Credits	\$7,465,301.31
12.	Amount Outstanding December 31, 2018	\$1,134,678.73
13.	Percentage of Cash Collections to Total 2018 Levy, (Item 10 divided by Item 5c) is	77.6745

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

**No**

14.	Calculation of Current Taxes Realized in Cash:	
	Total of Line 10	\$6,679,994.50
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
	To Current Taxes Realized in Cash	\$6,679,994.50

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

Where Item 5 shows \$8,599,980.04, and Item 10 shows \$6,679,994.50, the percentage represented by the cash collections would be \$6,679,994.50 / \$8,599,980.04 or 77.6745%. The correct percentage to be shown as Item 13 is 77.6745%.

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

\* Include overpayments applied as part of 2018 collections.

\*\* Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

**ACCELERATED TAX SALE/TAX LEVY SALE – CHAPTER 99**  
**To Calculate Underlying Tax Collection Rate for 2018**

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997

**(1) Utilizing Accelerated Tax Sale**

Total of Line 10 Collected in Cash..... \_\_\_\_\_  
 LESS: Proceeds from Accelerated Tax Sale..... \_\_\_\_\_  
     **NET Cash Collected**..... \_\_\_\_\_  
 Line 5c Total 2018 Tax Levy..... \_\_\_\_\_  
 Percentage of Collection Excluding Accelerated Tax Sale Proceeds  
 (Net Cash Collected divided by Item 5c) is..... \_\_\_\_\_



**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash..... \_\_\_\_\_  
 LESS: Proceeds from Tax Levy Sale (excluding premium)..... \_\_\_\_\_  
     **NET Cash Collected**..... \_\_\_\_\_  
 Line 5c Total 2018 Tax Levy..... \_\_\_\_\_  
 Percentage of Collection Excluding Accelerated Tax Sale Proceeds  
 (Net Cash Collected divided by Item 5c) is..... \_\_\_\_\_

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

		Debit	Credit
1	Balance Jan 1, CY: Due From State of New Jersey (Debit)	0.00	
1	Balance Jan 1, CY: Due To State of New Jersey (Credit)		3,828.23
9	Received in Cash from State (Credit)		31,750.00
5	Sr Citizens Deductions Allowed By Tax Collector – Prior Years (Debit)		
4	Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)	1,000.00	
7	Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		3,750.00
8	Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		
2	Sr. Citizens Deductions Per Tax Billings (Debit)	8,750.00	
3	Veterans Deductions Per Tax Billings (Debit)	24,250.00	
	Balance December 31, 2018	5,328.23	
		39,328.23	39,328.23

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

Line 2	8,750.00
Line 3	<u>24,250.00</u>
Line 4	<u>1,000.00</u>
Sub-Total	<u>34,000.00</u>
Less: Line 7	<u>3,750.00</u>
To Item 10	<u><u>30,250.00</u></u>

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

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

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

_____ David Crescenzi Signature of Tax Collector	_____ 3/11/2019 Date
_____ License #	



## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
<b>1. Balance January 1, 2018</b>	4,773,489.29	XXXXXXXXXX
A. Taxes	1,307,320.41	XXXXXXXXXX
B. Tax Title Liens	3,466,168.88	XXXXXXXXXX
<b>2. Cancelled</b>		
A. Taxes	XXXXXXXXXX	30,049.99
B. Tax Title Liens	XXXXXXXXXX	
<b>3. Transferred to Foreclosed Tax Title Liens:</b>		
A. Taxes	XXXXXXXXXX	357,156.48
B. Tax Title Liens	XXXXXXXXXX	
<b>4. Added Taxes</b>		XXXXXXXXXX
<b>5. Added Tax Title Liens</b>		XXXXXXXXXX
<b>6. Adjustment between Taxes (Other than current year)</b>		
A. Taxes - Transfers to Tax Title Liens	XXXXXXXXXX	
B. Tax Title Liens - Transfers from Taxes	357,156.48	XXXXXXXXXX
<b>7. Balance Before Cash Payments</b>	XXXXXXXXXX	4,743,439.30
<b>8. Totals</b>	5,130,645.77	5,130,645.77
<b>9. Collected:</b>	XXXXXXXXXX	767,398.06
A. Taxes	429,574.12	XXXXXXXXXX
B. Tax Title Liens	337,823.94	XXXXXXXXXX
<b>10. Interest and Costs - 2018 Tax Sale</b>		XXXXXXXXXX
<b>11. 2018 Taxes Transferred to Liens</b>	813,124.61	XXXXXXXXXX
<b>12. 2018 Taxes</b>	1,134,678.73	XXXXXXXXXX
<b>13. Balance December 31, 2018</b>	XXXXXXXXXX	5,923,844.58
A. Taxes	1,625,218.55	XXXXXXXXXX
B. Tax Title Liens	4,298,626.03	XXXXXXXXXX
<b>14. Totals</b>	6,691,242.64	6,691,242.64

15. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 9 divided by Item No. 7) is 16.1781

16. Item No. 14 multiplied by percentage shown above is 958,365.50 and represents the maximum amount that may be anticipated in 2019.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
Adjustment to Assessed Valuation (Credit)		
Adjustment to Assessed Valuation (Debit)		
Balance January 1, CY (Debit)	2,530,100.00	
Foreclosed or Deeded in CY: Tax Title Liens (Debit)		
Foreclosed or Deeded in CY: Taxes Receivable (Debit)		
Sales: Cash* (Credit)		
Sales: Contract (Credit)		
Sales: Gain on Sales (Debit)		
Sales: Loss on Sales (Credit)		
Sales: Mortgage (Credit)		
Balance December 31, 2018	xxxxxxxxxx	2,530,100.00
	2,530,100.00	2,530,100.00

**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	\$	\$2,075.06	\$2,075.06
Capital -	\$0.00	\$	\$20,093.10	\$20,093.10
Deficit from Operations	\$0.00	\$	\$0.00	\$0.00
Overexpenditure	\$6,587.50	\$6,587.50	\$	\$0.00
Appropriation Reserves				
Overexpenditure	\$0.00	\$	\$	\$
Appropriations				
Overexpenditure of	\$18,839.55	\$18,839.55	\$	\$0.00
Appropriated Grants				
Trust Assessment	\$0.00	\$	\$	\$
Trust Other	\$0.00	\$	\$	\$
Subtotal Current Fund	\$25,427.05	\$25,427.05	\$0.00	\$0.00
Subtotal Trust Fund	\$0.00	\$	\$2,075.06	\$2,075.06
Subtotal Capital Fund	\$0.00	\$	\$20,093.10	\$20,093.10
Total Deferred Charges	\$25,427.05	\$25,427.05	\$0.00	\$22,168.16

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

Date	Purpose	Amount
		\$

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT  
SATISFIED**

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

**N.J.S.A. 40A:4-53 SPECIAL EMERGENCY** - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2017	Reduced in 2018		Balance Dec. 31, 2018
					By 2018 Budget	Cancelled by Resolution	
1/1/2018	Revaluation	320,000.00	64,000.00	256,000.00	64,000.00		192,000.00
<b>Totals</b>		<b>320,000.00</b>	<b>64,000.00</b>	<b>256,000.00</b>	<b>64,000.00</b>	<b>0.00</b>	<b>192,000.00</b>

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

David Crescenzi  
 Chief Financial Officer

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column Balance Dec. 31, 2018 must be entered here and then raised in the 2019 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2017	Reduced in 2018		Balance Dec. 31, 2018
					By 2018 Budget	Cancelled by Resolution	
	<b>Totals</b>						

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-55 et seq. and N.J.S.A 40A:4-55.13 et seq. are recorded on this page.

\_\_\_\_\_  
David Crescenzi  
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)		2,230,000.00	
Paid (Debit)	235,000.00		
Outstanding Dec. 31, 2018	1,995,000.00	xxxxxxxxxx	
	2,230,000.00	2,230,000.00	
2019 Bond Maturities – General Capital Bonds			\$245,000.00
2019 Interest on Bonds		66,247.57	

**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		xxxxxxxxxxxx	
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		xxxxxxxxxxxx	
2019 Loan Maturities			\$
2019 Interest on Loans		\$	
Total 2019 Debt Service for Loan			\$

**LIST OF LOANS ISSUED DURING 2018**

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate
<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
Revaluation Note Payable	\$192,000.00	\$5,280.00

**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	
		XXXXXXXXXX		XXXXXXXXXX	XXXXXXXXXX			XXXXXXXXXX

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

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

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

All notes with an original date of issue of 2016 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2019 or written intent of permanent financing submitted with statement.

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

**DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES**

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

Assessment Notes with an original date of issue of December 31, 2016 or prior must be appropriated in full in the 2019 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

**SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS**

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

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)**

<b>IMPROVEMENTS</b> 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
Assistance to Stand Up for Salem, Inc	0.00	62,704.57						62,704.57
Demolition of Unsafe Buildings	0.00	230,545.50			230,545.50			
Hazardous Discharge Site Remediation	458,095.49	0.00					458,095.49	0.00
Municipal Pool Improvements	6,135.00	0.00					6,135.00	
Various Improvements	4,474.24	0.00					4,474.24	
Various Improvements	3,115.25	0.00					3,115.25	
<b>Total</b>	<b>471,819.98</b>	<b>293,250.07</b>			<b>230,545.50</b>		<b>471,819.98</b>	<b>62,704.57</b>

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

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		70,898.22
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		10,000.00
Balance December 31, 2018	80,898.22	xxxxxxxxxx
	80,898.22	80,898.22

\* 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		xxxxxxxxxxx

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

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2018  
AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)  
GENERAL CAPITAL FUND ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2018 or Prior Years
<b>Total</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)		0.00
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous - Premium on Sale of Serial Bonds (Credit)		
Premium on Sale of Bonds (Credit)		
Balance December 31, 2018		XXXXXXXXXX

**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		8,599,980.04
2. Amount of Item 1 Collected in 2018 (*)	6,679,994.50	
3. Seventy (70) percent of Item 1		6,019,986.03

(\*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2018?  
Answer YES or NO: Yes
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2018?  
Answer YES or NO: Yes  
If answer is "NO" give details

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

C.

Does the appropriation required to be included in the 2019 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended?  
Answer YES or NO: No

D.

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

E.

<u>Unpaid</u>	<u>2017</u>	<u>2018</u>	<u>Total</u>
1. State Taxes	\$0.00	\$	\$
2. County Taxes	\$0.00	\$0.00	\$0.00
3. Amounts due Special Districts	\$0.00	\$0.00	\$
4. Amounts due School Districts for Local School Tax	\$0.00	\$484,037.16	\$484,037.16



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	596,091.00	
Sub Total Cash	596,091.00	
Investments:		
Investments		
Sub Total Investments	0.00	
Accounts Receivable:		
Consumer Accounts Receivable	682,500.92	
Liens Receivable	909,771.89	
Sub Total Accounts Receivable	1,592,272.81	
Interfunds Receivable:		
Due from Current Fund		
Prepaid Debt Service	22,298.00	
Sub Total Interfunds Receivable	22,298.00	
Deferred Charges		
Deferred Charges		
Sub Total Deferred Charges	0.00	

Total Assets

2,210,661.81

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

	2018	
Liabilities:		
Reserve for Encumbrances	154,323.89	
Appropriation Reserves	97,566.18	
Accrued Interest on Bonds, Loans and Notes	116,713.63	
Due to General Capital Fund		
Due to Utility Capital Fund	155,721.71	
Total Liabilities	524,325.41	
Fund Balance:		
Reserve for Consumer Accounts and Lien Receivable	1,592,272.81	
Fund Balance	94,063.59	
Total Utility Fund	2,210,661.81	

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

	2018	
Cash:		
Cash	6,280.64	
Sub Total Cash	6,280.64	
Accounts Receivable:		
Grant Receivable	880,950.00	
Fixed Capital	22,933,096.90	
Fixed Capital Authorized and Uncompleted	17,284,150.00	
Due from Current Fund	797,462.17	
Due from Utility Operating Fund	155,721.71	
Due from Trust - Other Funds	75,275.25	
Deferred Charges		
Sub Total Accounts Receivable	42,126,656.03	
Total Assets	42,132,936.67	



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

	2018	
Liabilities:		
Improvement Authorizations - Funded	621,352.28	
Improvement Authorizations - Unfunded	4,211,724.10	
Serial Bonds Payable	2,902,364.66	
Bond Anticipation Notes Payable		
New Jersey Environmental Infrastructure Trust Loans Payable	4,292,467.83	
New Jersey Environmental Infrastructure Trust Loans Payable		
State of New Jersey Loan - Dam Restoration Program	404,128.04	
USDA Loan Payable	711,894.16	
State of New Jersey Loan - Dam Restoration Program		
USDA Loan Payable		
Reserve for Appropriated Grants	823,139.53	
Capital Improvement Fund	58,551.53	
Due to General Capital Fund	438,409.18	
Reserve for Amortization	18,589,596.24	
Deferred Reserve for Amortization	9,079,309.12	
Total Liabilities	42,132,936.67	
 Fund Balance:		
Capital Surplus	0.00	
Total Liabilities, Reserves and Surplus	42,132,936.67	



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

	<u>2018</u>	<u></u>
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			Disbursements	Balance Dec. 31, 2018
		Assessments and Liens	Operating Budget	Other		
Assessment Serial Bond Issues:						
Assessment Bond Anticipation Notes						
Trust Surplus	0.00					0.00
Other Liabilities						
Trust Surplus						
Less Assets "Unfinanced"						
<b>Total</b>	<b>0.00</b>					<b>0.00</b>

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

Source	Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	200,908.00	200,908.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services			
Rents	2,935,800.00	2,353,553.69	-582,246.31
Miscellaneous Revenue Anticipated			0.00
Miscellaneous			
Interest on Utility Bills		28,982.87	28,982.87
Miscellaneous	402,104.00	599,784.96	197,680.96
Quinton Alloway Sewer Project		34,369.07	34,369.07
Septage		32,646.75	32,646.75
Added by N.J.S.A. 40A:4-87: (List)			
Subtotal Additional Miscellaneous Revenues	402,104.00	695,783.65	293,679.65
Subtotal	3,538,812.00	3,250,245.34	-288,566.66
Deficit (General Budget)			
	3,538,812.00	3,250,245.34	-288,566.66

### Statement of Budget Appropriations

Appropriations	
Capital Improvement Fund	20,000.00
Contributions to Social Security (O.A.S.I.)	74,000.00
Deferred Charges Ordinance 07-15, 08-18, 09-15	29,649.00
Deferred Charges Ordinance 09-14	
Interest on Bonds	281,945.00
Other Expenses	1,635,000.00
Payment of Bond Principal	573,125.00
Public Employees' Retirement System	75,093.00
Salaries and Wages	850,000.00
Total Appropriations	3,538,812.00
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	3,538,812.00
Deduct Expenditures	
Capital Improvement Fund	20,000.00
Contributions to Social System (O.A.S.I.)	61,950.69
Deferred Charges Ordinance 07-15, 08-18, 09-15	29,649.00
Deferred Charges Ordinance 09-14	
Encumbrances	154,323.89
Interest on Bonds	281,578.86
Other Expenses	1,320,156.99
Payment of Bond Principal	573,125.00
Public Employees' Retirement System	75,093.00
Reserved	97,566.18
Salaries and Wages	750,002.25
Surplus	

Total Surplus	
Total Expenditure & Surplus	3,363,445.86
Unexpended Balance Cancelled	175,366.14

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

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

Section 2 should be filled out in every case.

**Section 1:**

Revenue Realized	3,250,245.34	
Miscellaneous Revenue Not Anticipated		
2017 Appropriation Reserves Canceled	125,597.10	
<b>Total Revenue Realized</b>		<b>3,375,842.44</b>
Expenditures		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
<b>Total Expenditures</b>	<b>3,363,445.86</b>	
Less: Deferred Charges Included in Above "Total Expenditures"		
<b>Total Expenditures - As Adjusted</b>		<b>3,363,445.86</b>
<b>Excess</b>		<b>12,396.58</b>
Balance of "Results of 2017 Operation" Remainder= ("Excess in Operations")	12,396.58	
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	125,597.10	
Less: Anticipated Deficit in 2017 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/>		
*Excess (Revenue Realized)		125,597.10

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

	Debit	Credit
Deficit in Anticipated Revenue	288,566.66	
Excess in Anticipated Revenues		0.00
Miscellaneous Revenue Not Anticipated		
Operating Deficit - to Trial Balance		
Unexpended Balances of Appropriations		175,366.14
Unexpended Balances of PY Appropriation Reserves *		125,597.10
Operating Excess	12,396.58	
Operating Deficit		
Total Results of Current Year Operations	300,963.24	300,963.24

### Operating Surplus– Water & Sewer Utility

	Debit	Credit
Amount Appropriated in CY Budget - Cash	200,908.00	
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Balance January 1, CY (Credit)		282,575.01
Excess in Results of CY Operations		12,396.58
Balance December 31, 2018	94,063.59	
Total Operating Surplus	294,971.59	294,971.59

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

Cash		596,091.00
Investments		
Interfund Accounts Receivable		22,298.00
Subtotal		618,389.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		524,325.41
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		94,063.59
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #	0.00	
Total Other Assets		0.00
		94,063.59

**Schedule of Water & Sewer Utility Accounts Receivable**

Balance December 31, 2017		1,053,879.42
Increased by:		
Rents Levied		1,968,323.21
Decreased by:		
Collections	2,339,701.71	
Overpayments applied		
Transfer to Utility Lien		
Other		
		2,339,701.71
Balance December 31, 2018		682,500.92

**Schedule of Water & Sewer Utility Liens**

Balance December 31, 2017		923,623.87
Increased by:		
Transfers from Accounts Receivable		
Penalties and Costs		
Other		
Decreased by:		
Collections	13,851.98	
Other		
		13,851.98
Balance December 31, 2018	909,771.89	

**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
Total Operating	0.00			
Total Capital	0.00			

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

**Emergency Authorizations Under N.J.S.A. 40A:4-47 Which Have Been  
Funded or Refunded Under N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51**

Date	Purpose	Amount

**Judgements Entered Against Municipality and Not Satisfied**

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

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

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

**Water & Sewer Utility Capital Bonds**

	Debit	Credit	2019 Debt Service
Issued (Credit)			
Outstanding January 1, CY (Credit)		3,067,792.20	
Paid (Debit)	165,427.54		
Outstanding December 31, 2018	2,902,364.66		
	3,067,792.20	3,067,792.20	
2019 Bond Maturities – Assessment Bonds			172,791.40
2019 Interest on Bonds		140,188.03	

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

2019 Interest on Bonds (*Items)	140,188.03	
Less: Interest Accrued to 12/31/2018 (Trial Balance)	63,148.47	
Subtotal	77,039.56	
Add: Interest to be Accrued as of 12/31/2019	56,870.55	
Required Appropriation 2019		133,910.11

**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
New Jersey Environmental Infrastructure Trust Loans Payable	4,655,303.35		362,835.52				4,292,467.83	359,835.52	89,825.00
State of New Jersey Loan - Dam Restoration Program	435,092.52		30,964.48				404,128.04	31,586.87	7,925.41
USDA Loan Payable	725,790.17		13,896.01				711,894.16	14,492.87	30,103.13

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

	127,853.54	
2019 Interest on Loans (*Items)		
Less: Interest Accrued to 12/31/2018 (Trial Balance)	53,565.16	
Subtotal	74,288.38	
Add: Interest to be Accrued as of 12/31/2019	58,204.01	
Required Appropriation 2019		132,492.39

**List of Loans Issued During 2018**

Purpose	2019 Maturity	Amount Issued	Date of Issue	Interest Rate



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

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

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

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

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

<b>INTERST ON NOTES – Water &amp; Sewer UTILITY BUDGET</b>	
2019 Interest on Notes	
Less: Interest Accrued to 12/31/2018 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 12/31/2019	
Required Appropriation - 2019	

### Debt Service Schedule for Utility Assessment Notes

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

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

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

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

### Schedule of Capital Lease Program Obligations

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

**Schedule of Improvement Authorizations (Utility Capital Fund)**

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number	Balance - January 1, 2018		2018 Authorizations	Refunds, Transfers and Encumbrances	Expended	Authorizations Canceled	Balance December 31, 2018	
	Funded	Unfunded					Funded	Unfunded
Water Meter Replacement			2,000,000.00		25,762.75			1,974,237.25
Improvement of the Water Supply & Distribution System	0.00	554,417.84		800,000.00			540,038.51	814,379.33
Improvements of the Sanitary Sewerage System	0.00	2,173,107.52				1,000,000.00		1,173,107.52
Improvements of the Water Supply & Distribution System	70,000.00	250,000.00					70,000.00	250,000.00
Quinton / Elkinton Dams	0.00	430,758.16				430,758.16		
Various Water and Sewer Capital Improvements	9,313.00	0.00					9,313.00	
Various Water and Sewer Capital Improvements	2,000.77	0.00					2,000.77	
<b>Total</b>	<b>81,313.77</b>	<b>3,408,283.52</b>	<b>2,000,000.00</b>	<b>800,000.00</b>	<b>25,762.75</b>	<b>1,430,758.16</b>	<b>621,352.28</b>	<b>4,211,724.10</b>

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

	Debit	Credit
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		38,551.53
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Received from CY Budget Appropriation * (Credit)		
Balance December 31, 2018	38,551.53	
	38,551.53	38,551.53

**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
Water Meter Replacement	2,000,000.00	2,000,000.00	0.00	0.00
	2,000,000.00	2,000,000.00	0.00	0.00

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

	Debit	Credit
Appropriated to CY Budget Revenue (Debit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Balance January 1, CY (Credit)		0.00
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous (Credit)		
Premium on Sale of Bonds (Credit)		
Balance December 31, 2018		

