

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2020 (UNAUDITED)

POPULATION LAST CENSUS 15,845
 NET VALUATION TAXABLE 2020 3,592,413,200
 MUNICODE 1417

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2021
MUNICIPALITIES - FEBRUARY 10, 2021

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 MADISON , County of MORRIS

**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 BURNETJ@ROSENET.ORG
 Title CHIEF FINANCIAL 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) ~~{eliminate one}~~ 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, **JIM BURNET** , am the Chief Financial Officer, License # **N-1609** , of the **BOROUGH** of **MADISON** , County of **MORRIS** 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, 2020, 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, 2020.

Signature BURNETJ@ROSENET.ORG
 Title CHIEF FINANCIAL OFFICER
 Address 50 KINGS ROAD - HARTLEY DODGE BUILDING
 Phone Number 973-593-3043
 Fax Number 973-593-0125

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.

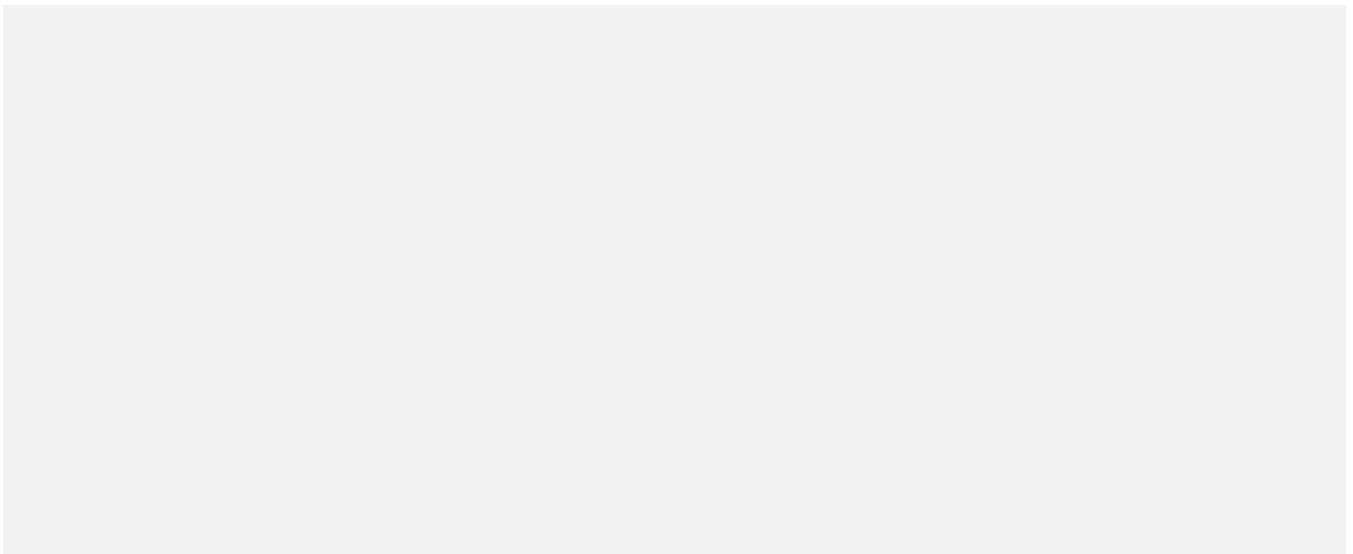
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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 MADISON as of December 31, 2020 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, 2020 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:



VALERIE DOLAN
(Registered Municipal Accountant)

NISIVOCCIA
(Firm Name)

200 VALLEY ROAD SUITE 300
(Address)

MOUNT ARLINGTON, NEW JERSEY 07856
(Address)

973-298-8500
(Phone Number)

973-298-8501
(Fax Number)

Certified by me

this 19th day FEBRUARY, 2021

**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 2021.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

The undersigned certifies that this municipality has complied 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 MADISON
Chief Financial Officer:	JIM BURNET
Signature:	BURNETJ@ROSENET.ORG
Certificate #:	N-1609
Date:	2/19/2021

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 MADISON
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-6002052

Fed I.D. #

BOROUGH OF MADISON

Municipality

MORRIS

County

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

Fiscal Year Ending: December 31, 2020

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>633,050.78</u>	\$ <u>614,471.27</u>	\$ <u> </u>

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 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.

BURNETJ@ROSENET.ORG
Signature of Chief Financial Officer

2/19/2021
Date

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2020**

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	14,484,930.05	14,199.29
APPROPRIATION RESERVES		2,680,718.42
ENCUMBRANCES PAYABLE		1,479,493.37
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		
PREPAID TAXES		576,623.92
DUE TO STATE:		
MARRIAGE LICENCE		
DCA TRAINING FEES		15,018.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		-
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		609,836.36
RESERVE FOR REVALUATION		32,080.11
ACCOUNTS PAYABLE - PAYMENT IN LIEU OF TAXES		
ON EXEMPT PROPERTY:		
DUE LOCAL SCHOOL		63,763.27
DUE COUNTY		32,007.32
DUE TO:		
FEDERAL AND STATE GRANT FUND		139,484.12
OPEN SPACE TRUST FUND		4,886.74
OTHER TRUST FUND		540.72
GENERAL CAPITAL FUND		453.31
PAGE TOTAL	14,484,930.05	5,649,104.95

**POST CLOSING
TRIAL BALANCE -- TRUST FUNDS
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2020**

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	73,633.31	
DUE TO CURRENT FUND		18,850.51
DUE TO STATE OF NJ		684.20
RESERVE FOR ANIMAL CONTROL TRUST FUND		44,230.60
PREPAID LICENSES		9,868.00
FUND TOTALS	73,633.31	73,633.31
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	2,490,204.73	
DUE FROM CURRENT FUND	4,886.74	
DUE TO GENERAL CAPITAL		882,665.80
RESERVE FOR OPEN SPACE TRUST		1,612,425.67
FUND TOTALS	2,495,091.47	2,495,091.47
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

**POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2020

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	34,367,248.24	1,914,816.70
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		14,266,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		6,529,675.45
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
RESERVE FOR MCJM EXPANSION AND OPERATIONS		66,663.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		8,053,197.09
UNFUNDED		1,885,781.00
ENCUMBRANCES PAYABLE		
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		1,636,225.45
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		14,889.55
	34,367,248.24	34,367,248.24

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2020

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	587,579.50	13,787,931.86	270,447.66	14,105,063.70
Grant Fund				-
Trust - Animal Control	3,202.00	70,521.31	90.00	73,633.31
Trust - Assessment				-
Trust - Municipal Open Space	1,878.31	2,508,916.11	20,589.69	2,490,204.73
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	9,687.50	1,698,268.29	28,789.15	1,679,166.64
Trust - Arts and Cultural				-
General Capital		6,399,728.91	62,024.23	6,337,704.68
Trust - Affordable Housing		3,643,935.54	81,115.06	3,562,820.48
UTILITIES:				-
Water Utility Operating Fund	28,006.79	1,576,790.82	22,519.69	1,582,277.92
Water Utility Capital Fund		3,843,364.13	63,770.00	3,779,594.13
Electric Utility Operating Fund	126,761.88	13,690,029.56	267,822.85	13,548,968.59
Electric Utility Capital Fund	200,000.00	3,239,680.05		3,439,680.05
				-
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				-
Total	957,115.98	50,459,166.58	817,168.33	50,599,114.23

* Include Deposits In Transit

** Be sure to include a Public Assistance Account 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, 2020.

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 passbook at December 31, 2020.

All "Certificates of Deposits", 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: BURNETJ@ROSENET.ORG

Title: CHIEF FINANCIAL OFFICER

CASH RECONCILIATION DECEMBER 31, 2020 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Provident Bank - XXXXX0950	13,787,931.86
Animal Control Fund:	
Provident Bank - XXXXX1065	70,521.31
Open Space Trust Fund:	
Provident Bank: - XXXXX0943	2,508,916.11
Other Trust Funds:	
Provident Bank:	
XXXXX1016 - Other Trusts	324,124.31
XXXXX1032 - Police Outside Duty	341,098.15
XXXXX0413 - Fire Department	9,321.44
XXXXX1263 - Unemployment	234,304.62
XXXXX1591 - Station Area	73,979.83
XXXXX1180 - MAASA	25,183.65
XXXXX5399 - Developer's Escrow	551,595.52
XXXXX1198 - State Law Enforcement	7,839.23
XXXXX1073 - Jacob Henry Perkins Checking	42,418.14
XXXXX1222 - Landlord	42,159.49
XXXXX1370 - Madison Playground	12,657.12
Investor's Bank - XXXXXXXX1089 - Affordable Housing Trust	3,643,755.48
Provident Bank - XXXXX3657 - Affordable Housing Trust	180.06
Investor's Bank XXXXXXXX2250 - Community Gardening Project	33,586.79
General Capital Fund:	
Provident Bank - XXXXX1024	6,399,728.91
Water Utility Operating Fund:	
XXXXX0968 - Checking	1,180,746.04
XXXXX1008 - Cash Management	396,044.78
Water Utility Capital Fund:	
Provident Bank - XXXXX0976	3,843,364.13
PAGE TOTAL	33,529,456.97

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, 2020	2020 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2020
MUNICIPAL ALLIANCE PROGRAM:						-
2018	4,412.16					4,412.16
2019	12,419.00					12,419.00
2020		12,419.00	12,391.26			27.74
MAASA SUPPLEMENTAL - COUNTY:						-
2018	1,935.15					1,935.15
2019	2,000.00					2,000.00
CLEAN COMMUNITIES GRANT - 2020		25,830.00	25,830.00			-
ELECTRIC VEHICLE CHARGING STATION GRANT:						-
2019	30,000.00					30,000.00
2020		30,000.00				30,000.00
BODY ARMOR GRANT - 2020		3,018.04	3,018.04			-
RECYCLING TONNAGE GRANT - 2020		25,672.98		(25,672.98)		-
ASSISTANCE TO FIREFIGHTERS GRANT PROGRAM		14,577.63	13,883.46			694.17
DISTRACTED DRIVING CRACKDOWN	1,320.00					1,320.00
SUSTAINABLE JERSEY GRANT - 2020		10,000.00	5,000.00			5,000.00
						-
						-
						-
PAGE TOTALS	52,086.31	121,517.65	60,122.76	(25,672.98)	-	87,808.22

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2020	2020 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2020
PREVIOUS PAGE TOTALS	52,086.31	121,517.65	60,122.76	(25,672.98)	-	87,808.22
						-
MADISON MAIN STREET FOUNDATION GRANT:						-
2017	108,823.50					108,823.50
2018	140,000.00					140,000.00
2019	140,000.00					140,000.00
2020		140,000.00				140,000.00
GREEN COMMUNITIES GRANT		3,000.00		(3,000.00)		-
DRUG FREE COMMUNITY MENTORING GRANT	17,315.00					17,315.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	458,224.81	264,517.65	60,122.76	(28,672.98)	-	633,946.72

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2020	2020 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2020
PREVIOUS PAGE TOTALS	458,224.81	264,517.65	60,122.76	(28,672.98)	-	633,946.72
						-
						-
						-
						-
						-
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						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	458,224.81	264,517.65	60,122.76	(28,672.98)	-	633,946.72

Sheet 10
Totals

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
CLEAN COMMUNITIES PROGRAM:							-
2017	6,096.59			6,096.59			-
2018	18,184.97			10,153.15			8,031.82
2019	30,995.40						30,995.40
2020		25,830.00					25,830.00
ELECTRIC VEHICLE CHARGING STATION GRANT:							-
2019	30,000.00			30,000.00			-
2020			30,000.00				30,000.00
RECYCLING TONNAGE GRANT:							-
2014	37,247.19			37,247.19			-
2016	40,905.27			24,338.16			16,567.11
2017	17,920.37						17,920.37
2018	1,427.90						1,427.90
2019	25,829.83						25,829.83
2020		25,672.98					25,672.98
DRUNK DRIVING ENFORCEMENT FUND:							-
2019	9,342.82			3,531.00			5,811.82
							-
							-
PAGE TOTALS	217,950.34	51,502.98	30,000.00	111,366.09	-	-	188,087.23

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	217,950.34	51,502.98	30,000.00	111,366.09	-	-	188,087.23
							-
ALCOHOLISM EDUCATION AND REHABILITATION FUND:							-
2014	900.52			900.00			0.52
2015	58.93						58.93
2016	1,510.79						1,510.79
2017	128.68						128.68
MUNICIPAL ALLIANCE ON ALCOHOLISM AND							-
DRUG ABUSE:							-
STATE SHARE - 2018	1,060.07						1,060.07
STATE SHARE - 2019	27.73						27.73
STATE SHARE - 2020		12,419.00		2,205.18			10,213.82
BOROUGH SHARE - 2016	1,415.83			450.54			965.29
BOROUGH SHARE - 2017	1,434.76						1,434.76
BOROUGH SHARE - 2018	264.52						264.52
BOROUGH SHARE - 2019	6.45						6.45
BOROUGH SHARE - 2020		3,104.25					3,104.25
							-
							-
PAGE TOTALS	224,758.62	67,026.23	30,000.00	114,921.81	-	-	206,863.04

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	224,758.62	67,026.23	30,000.00	114,921.81	-	-	206,863.04
							-
MAASA SUPPLEMENTAL - COUNTY:							-
SUPPLEMENTAL - 2017	17.47						17.47
SUPPLEMENTAL - 2018	1,213.59						1,213.59
SUPPLEMENTAL - 2019	2,000.00						2,000.00
BODY ARMOR GRANT:							-
2017	936.14						936.14
2020			3,018.04				3,018.04
DISTRACTED DRIVING CRACKDOWN GRANT	1,320.00						1,320.00
PEDESTRIAN SAFETY ENFORCEMENT AND							-
EDUCATION FUND	7,600.00						7,600.00
CLICK IT OR TICKET - 2015	3,925.00						3,925.00
OVER THE LIMIT - 2014	3,400.00						3,400.00
ASSISTANCE TO FIREFIGHTERS GRANT PROGRAM			14,577.63	11,599.33			2,978.30
SUSTAINABLE JERSEY GRANT:							-
2019	2,009.37						2,009.37
2020			10,000.00				10,000.00
							-
PAGE TOTALS	247,180.19	67,026.23	57,595.67	126,521.14	-	-	245,280.95

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	247,180.19	67,026.23	57,595.67	126,521.14	-	-	245,280.95
							-
MADISON MAIN STREET FOUNDATION GRANT:							-
2016	79,313.10						79,313.10
2017	134,035.00						134,035.00
2018	56,856.70						56,856.70
2019	125,770.95			1,437.24			124,333.71
2020		140,000.00		26,925.44			113,074.56
GREEN COMMUNITIES GRANT		3,000.00					3,000.00
DRUG FREE COMMUNITY MENTORING GRANT	15,070.00						15,070.00
GROTTA GRANT FOR SENIORS	349.35						349.35
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
TOTALS	658,575.29	210,026.23	57,595.67	154,883.82	-	-	771,313.37

Sheet 11
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	118,869.11
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	44,656,591.00
Paid	44,775,460.11	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	44,775,460.11	44,775,460.11

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	1,585,774.71
2020 Levy	XXXXXXXXXX	648,198.37
Open Space Receipts		551,091.47
Interest Earned	XXXXXXXXXX	8,595.82
Expenditures	1,181,234.70	XXXXXXXXXX
Balance - December 31, 2020	1,612,425.67	XXXXXXXXXX
# Must include unpaid requisitions.	2,793,660.37	2,793,660.37

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	
2020 Levy :	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	11,289,192.53
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	335,423.86
Due County for Added and Omitted Taxes	XXXXXXXXXX	28,190.35
Paid	11,652,806.74	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	(0.00)	XXXXXXXXXX
	11,652,806.74	11,652,806.74

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
2020 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2020 Levy	XXXXXXXXXX	-
Paid		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

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

STATEMENT OF GENERAL BUDGET REVENUES 2020

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	5,413,397.25	5,413,397.25	-
Surplus Anticipated with Prior Written Consent of Director of Local Government			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	12,112,600.98	11,265,467.06	(847,133.92)
Added by N.J.S. 40A:4-87 (List on 17a)	57,595.67	57,595.67	-
			-
			-
Total Miscellaneous Revenue Anticipated	12,170,196.65	11,323,062.73	(847,133.92)
Receipts from Delinquent Taxes	225,000.00	292,566.66	67,566.66
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	13,590,735.67	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax	1,475,231.33	xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	15,065,967.00	16,719,472.52	1,653,505.52
	32,874,560.90	33,748,499.16	873,938.26

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	71,873,668.63
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	44,656,591.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	11,624,616.39	xxxxxxxx
Due County for Added and Omitted Taxes	28,190.35	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax	648,198.37	xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	1,803,400.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	16,719,472.52	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*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.	73,677,068.63	73,677,068.63

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2020

2020 Budget as Adopted		32,816,965.23
2020 Budget - Added by N.J.S. 40A:4-87		57,595.67
Appropriated for 2020 (Budget Statement Item 9)		32,874,560.90
Appropriated for 2020 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		32,874,560.90
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		32,874,560.90
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	28,389,835.31	
Paid or Charged - Reserve for Uncollected Taxes	1,803,400.00	
Reserved	2,680,718.42	
Total Expenditures		32,873,953.73
Unexpended Balances Canceled (see footnote)		607.17

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)

2020 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 2020 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	
Delinquent Tax Collections	XXXXXXXXXX	67,566.66
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,653,505.52
Unexpended Balances of 2020 Budget Appropriations	XXXXXXXXXX	607.17
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	287,777.84
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 2019 Appropriation Reserves	XXXXXXXXXX	2,240,874.97
Prior Years Interfunds Returned in 2020	XXXXXXXXXX	8,425.01
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2020	-	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	847,133.92	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2020	18,890.92	XXXXXXXXXX
Return to Grantor - FEMA	11,252.73	XXXXXXXXXX
Prior Year Senior Citizens' Deduction Disallowed	484.24	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	3,380,995.36	XXXXXXXXXX
	4,258,757.17	4,258,757.17

**SURPLUS - CURRENT FUND
YEAR - 2020**

	Debit	Credit
1. Balance - January 1, 2020	xxxxxxxxxx	10,489,010.64
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2020 Operations	xxxxxxxxxx	3,380,995.36
4. Amount Appropriated in the 2020 Budget - Cash	5,413,397.25	xxxxxxxxxx
5. Amount Appropriated in 2020 Budget - with Prior Written-Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2020	8,456,608.75	xxxxxxxxxx
	13,870,006.00	13,870,006.00

**ANALYSIS OF BALANCE DECEMBER 31, 2020
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash		14,105,063.70
Investments		
CHANGE FUND [REDACTED]		650.00
Sub Total		14,105,713.70
Deduct Cash Liabilities Marked with "C" on Trial Balance		5,649,104.95
Cash Surplus		8,456,608.75
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #		
Cash Deficit #		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		-
		8,456,608.75

* 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 2021 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 - 2020 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ <u>72,027,895.86</u>
or		
(Abstract of Ratables)		\$ _____
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.		\$ <u>173,990.16</u>
5a. Subtotal 2020 Levy	\$ <u>72,201,886.02</u>	
5b. Reductions due to tax appeals **	\$ _____	
5c. Total 2020 Tax Levy		\$ <u><u>72,201,886.02</u></u>
6. Transferred to Tax Title Liens		\$ <u>3,979.93</u>
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ <u>37,636.42</u>
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2019	\$ <u>403,549.92</u>	
In 2020 *	\$ <u>71,411,118.71</u>	
Homestead Benefit Credit	\$ _____	
State's Share of 2020 Senior Citizens and Veterans Deductions Allowed	\$ <u>59,000.00</u>	
Total To Line 14	\$ <u><u>71,873,668.63</u></u>	
11. Total Credits		\$ <u><u>71,915,284.98</u></u>
12. Amount Outstanding December 31, 2020		\$ <u>286,601.04</u>
13. Percentage of Cash Collections to Total 2020 Levy, (Item 10 divided by Item 5c) is <u>99.54%</u>		

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		\$ <u>71,873,668.63</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ <u>71,873,668.63</u>

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 2020 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, 2020	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	15,449.29
2. Sr. Citizens Deductions Per Tax Billings	5,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	53,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,000.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector 2019 Taxes	250.00	
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector Prior Taxes	XXXXXXXXXX	734.24
9. Received in Cash from State	XXXXXXXXXX	57,265.76
10.		
11.		
12. Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	14,199.29	XXXXXXXXXX
	73,449.29	73,449.29

Calculation of Amount to be included on Sheet 22, Item 10 -
2020 Senior Citizens and Veterans Deductions Allowed

Line 2	5,000.00	
Line 3	53,000.00	
Line 4	1,000.00	
Sub - Total	59,000.00	
Less: Line 7	-	
To Item 10, Sheet 22	59,000.00	

**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, 2020		XXXXXXXXXX	560,437.51
Taxes Pending Appeals	560,437.51	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2020 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)		25,601.15	XXXXXXXXXX
Budget Appropriation			75,000.00
Balance - December 31, 2020		609,836.36	XXXXXXXXXX
Taxes Pending Appeals*	609,836.36	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, 2020		635,437.51	635,437.51

mahlerc@rosenet.org
 Signature of Tax Collector

T-8423
 License #

2/19/2021
 Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2020		349,102.18	XXXXXXXXXX
A. Taxes	300,836.85	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	48,265.33	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	9,004.43
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		734.24	XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	340,831.99
8. Totals		349,836.42	349,836.42
9. Balance Brought Down		340,831.99	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	292,566.66
A. Taxes	292,566.66	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2020 Tax Sale			XXXXXXXXXX
12. 2020 Taxes Transferred to Liens		3,979.93	XXXXXXXXXX
13. 2020 Taxes		286,601.04	XXXXXXXXXX
14. Balance - December 31, 2020		XXXXXXXXXX	338,846.30
A. Taxes	286,601.04	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	52,245.26	XXXXXXXXXX	XXXXXXXXXX
15. Totals		631,412.96	631,412.96

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No. 10 divided by Item No. 9) is **85.84%**

17. Item No.14 multiplied by percentage shown above is **290,865.66** and represents the maximum amount that may be anticipated in 2021.

(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, 2020	15,300.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2020	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. 		XXXXXXXXXX
5B. 	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2020	XXXXXXXXXX	15,300.00
	15,300.00	15,300.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2020		XXXXXXXXXX
16. 2020 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. 	XXXXXXXXXX	
19. Balance - December 31, 2020	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2020		XXXXXXXXXX
21. 2020 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23. 	XXXXXXXXXX	
24. Balance - December 31, 2020	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ _____ -
* Total Cash Collected in 2020

Realized in 2020 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.)

<u>Caused By</u>	Amount Dec. 31, 2019 per Audit Report	Amount in 2020 Budget	Amount Resulting from 2020	Balance as at Dec. 31, 2020
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	\$ _____	\$ _____	\$ _____	\$ _____ -
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**

	<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 in Budget of Year 2021</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 29

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2020' must be entered here and then raised in the 2021 budget.

N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS
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, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 30

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:4-55.1 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, 2020' must be entered here and then raised in the 2021 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxxx	15,946,000.00	
Issued	xxxxxxxxx		
Paid	1,680,000.00	xxxxxxxxx	
Outstanding - December 31, 2020	14,266,000.00	xxxxxxxxx	
	15,946,000.00	15,946,000.00	
2021 Bond Maturities - General Capital Bonds			\$ 1,705,000.00
2021 Interest on Bonds*		\$ 654,755.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2020	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxxx	
	-	-	
2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 654,755.00

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS**

NJ ENVIRONMENTAL INFRASTRUCTURE LOAN

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX	6,660,031.36	
Issued	XXXXXXXXXX		
Paid	130,355.91	XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2020	6,529,675.45	XXXXXXXXXX	
	6,660,031.36	6,660,031.36	
2021 Loan Maturities			\$ 130,497.43
2021 Interest on Loans			\$ 25,224.62
Total 2021 Debt Service for Loan			\$ 155,722.05
LOAN			
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans			\$
Total 2021 Debt Service for LOAN			\$ -

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS**

_____ LOAN			2021 Debt Service
	Debit	Credit	
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans			\$
Total 2021 Debt Service for _____ Loan			\$ -
_____ LOAN			
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans			\$
Total 2021 Debt Service for _____ Loan			\$ -

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS**

_____ LOAN			2021 Debt Service
	Debit	Credit	
Outstanding - January 1, 2020	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Refunded			
Outstanding - December 31, 2020	-	xxxxxxxxx	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans			\$
Total 2021 Debt Service for _____ Loan			\$ -
_____ LOAN			
Outstanding - January 1, 2020	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxxx	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans			\$
Total 2021 Debt Service for _____ Loan			\$ -

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Bond Maturities - Term Bonds		\$	
2021 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Interest on Bonds*		\$	
2021 Bond Maturities - Serial Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2021 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2020	2021 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
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, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
Page Totals	-		-			-	-	

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.

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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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 FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
PREVIOUS PAGE TOTALS	-		-			-	-	
PAGE TOTALS	-		-			-	-	

Sheet 33.1

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.

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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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 FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
PREVIOUS PAGE TOTALS	-		-			-	-	
PAGE TOTALS	-		-			-	-	

Sheet 33
Totals

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.

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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
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"

Assessment Notes with an original date of issue of 2018 or prior must be appropriated in full in the 2021 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, 2020	2021 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(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, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
Improvement of the Madison-Chatham Joint Meeting's								
Molitor Water Pollution Control Facility		171,368.00						171,368.00
Radio Consultant	2,930.00						2,930.00	
Repairs to the Public Library Roof	8,178.67						8,178.67	
Refunding Bond Ordinance	5,399.20	2,890,000.00				2,895,399.20		
Rehabilitation of the Madison-Chatham Joint Meeting's								
Molitor Water Pollution Control Facility		442,413.00						442,413.00
Resurface and Repair the Skating Rink and Playing								
Fields at Memorial Park	4,347.00					4,347.00		
Letter of Interpretation (LOI) for Memorial Park	8,338.00					8,338.00		
Construction Documents and Professional Services for								
the East Wing of the Hartley Dodge Memorial								
Building	26,031.00				21,962.50		4,068.50	
Automatic External Defibrillators at Athletic Fields	4,290.00				4,290.00			
Trail Development at the Madison Recreation Center	2,400.00						2,400.00	
Remediation at the Rear of the Hartley Dodge Memorial	3,287.04						3,287.04	
Police Firing Range Improvements	30,000.00						30,000.00	
2017 Road Reconstruction Projects	64,209.37				31,570.52		32,638.85	
Page Total	159,410.28	3,503,781.00	-	-	57,823.02	2,908,084.20	83,503.06	613,781.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	159,410.28	3,503,781.00	-	-	57,823.02	2,908,084.20	83,503.06	613,781.00
Architectural Services for Madison Library Roof								
Replacement	49,450.00						49,450.00	
Purchase of Body Cameras for Police Department	3,369.52				1,151.00	2,218.52		
Police Firing Range Improvements	28,509.55				3,250.00		25,259.55	
Install a Lacrosse Wall at the Madison Recreation								
Center	7,630.00					7,630.00		
2017 Sanitary Sewer Improvements Program	20,361.40				19,528.50	832.90		
Improvements to Summerhill Park Trails	6,823.24						6,823.24	
Update of the Open Space and Recreation Plan (OSRP)	10,000.00						10,000.00	
Hartley Dodge Memorial Plaza Sitework Improvements	585,756.00				5,150.00		580,606.00	
2018 Sanitary Sewer Improvements Program	6,549.75					6,549.75		
Welcome Center at the James Library Building	20,000.00						20,000.00	
Exterior Renovations and Restoration of the James								
Library	66,000.00						66,000.00	
Hartley Dodge Memorial Underground Storage Tank	18,523.46				5,106.83		13,416.63	
Site Remediation								
Purchase of a New Pumper for the Fire Department in	43,000.00						43,000.00	
2020								
PAGE TOTALS	1,025,383.20	3,503,781.00	-	-	92,009.35	2,925,315.37	898,058.48	613,781.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,025,383.20	3,503,781.00	-	-	92,009.35	2,925,315.37	898,058.48	613,781.00
Purchase of Radio Equipment	7,839.87				7,817.99		21.88	
Conversion of an Existing Rental Unit at 28B John Ave	55,000.00						55,000.00	
Police Department Training Center / Firearms Range	100,000.00						100,000.00	
Purchase of New Vehicles and Related Equipment for the Public Works Department	48,695.76						48,695.76	
Improvements at Borough Baseball Fields	1,225.00					1,225.00		
Matching Funds for an Accessible Trail at the Madison Recreation Complex	25,000.00						25,000.00	
Reseeding and Repair of Borough Parks and Recreation Fields	6,065.98				5,139.66	926.32		
Purchase Two Truck Bodies with Plow and Equipment	46,000.00						46,000.00	
Improvement of the Madison-Chatham Joint Meeting's Molitor Water Pollution Control Facility	4,484,748.00	1,272,000.00			2,129,961.00		2,354,787.00	1,272,000.00
2019 Road Reconstruction Projects, Related Work and Miscellaneous Projects	93,971.55				71,870.06		22,101.49	
2019 Milling and Overlay Projects	135,387.46				39,068.54		96,318.92	
2019 Sanitary Sewer Improvements Program	183,406.49				35,778.50		147,627.99	
Purchase of Radio Equipment and Related Materials	36,211.95				16,238.50		19,973.45	
PAGE TOTALS	6,248,935.26	4,775,781.00	-	-	2,397,883.60	2,927,466.69	3,813,584.97	1,885,781.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,248,935.26	4,775,781.00	-	-	2,397,883.60	2,927,466.69	3,813,584.97	1,885,781.00
Purchase of Communication Dispatch Desks and Related Radio/Telephone Equipment	87.73						87.73	
Matching Funds to Implement a Conservation Management Plan at the Madison Recreation Comple	49,275.00				3,600.00		45,675.00	
Matching Funds to Establish a Dog Park at Memorial Park	18,797.00				14,890.00		3,907.00	
Purchase of a New Pumper	391,000.00						391,000.00	
Purchase of a New Trailer and Equipment	110,000.00				39,201.00		70,799.00	
Purchase of Four New Sets of Firefighting Turnout Gear	12,500.00				10,210.30	2,289.70		
Purchase of a Mower, Truck and Accessories for the Department of Public Works	130,010.00				102,474.83	27,535.17		
Replace Doors at the Public Works Garage	40,000.00				33,810.00		6,190.00	
Department of Public Works Recycling Center Project	209,715.50		40,000.00		244,725.50		4,990.00	
Purchase of Body Armor for the Police Department	10,000.00				9,993.39	6.61		
Purchase of Security Cameras and Enhancements	40,372.00				17,542.00		22,830.00	
Additional 2019 Milling and Overlay Projects and Miscellaneous Paving and Restoration Projects	67,759.13				19,279.00		48,480.13	
PAGE TOTALS	7,328,451.62	4,775,781.00	40,000.00	-	2,893,609.62	2,957,298.17	4,407,543.83	1,885,781.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	7,328,451.62	4,775,781.00	40,000.00	-	2,893,609.62	2,957,298.17	4,407,543.83	1,885,781.00
Emergency Storm Sewer Lining Repair between								
Loveland Street and Anthony Drive	65,000.00				63,900.00	1,100.00		
Electric Vehicle Charging Stations	30,000.00				10,345.18		19,654.82	
Construction of the Madison Police Firearms Training								
Facility	140,000.00				1,296.40		138,703.60	
Professional Services, NJDEP Permits and Trail								
Improvements to Memorial Park	50,000.00				39,276.70		10,723.30	
Facility Improvements to Dodge Field	363,000.00				229,649.99		133,350.01	
Additional Remediation Testing at the Rear of the								
Hartley Dodge Memorial	85,000.00				83,631.74		1,368.26	
Purchase of Materials and Equipment for the								
Fire Department Trailer	12,000.00				11,803.41		196.59	
2020 Road Reconstruction Projects			1,610,000.00		1,094,554.47		515,445.53	
2020 Milling and Overlay Projects			1,065,000.00		876,481.06		188,518.94	
Purchase of a new Street Sweeper and Accessories for								
the Department of Public Works			300,000.00				300,000.00	
Restoration Work at the Museum of Early Trades and								
Crafts			71,580.20				71,580.20	
PAGE TOTALS	8,073,451.62	4,775,781.00	3,086,580.20	-	5,304,548.57	2,958,398.17	5,787,085.08	1,885,781.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	8,073,451.62	4,775,781.00	3,086,580.20	-	5,304,548.57	2,958,398.17	5,787,085.08	1,885,781.00
Architectural Plans and Specifications at the								
Madison Masonic Lodge No. 93			12,040.00				12,040.00	
2020 Additional Milling and Overlay Projects			200,000.00		1,968.00		198,032.00	
Purchase of new sets of Firefighting Turnout Gear			12,500.00				12,500.00	
Replacement of the Luke Miller House Fence			9,581.00		6,086.50		3,494.50	
Feasibility Study and Construction Documents at the								
Museum of Early Trades and Crafts			10,000.00				10,000.00	
New Bullet Proof Vests, Body Armor and Other Safety								
Equipment for the Police Department			25,000.00		7,276.83		17,723.17	
Purchase and Installation of a Pipe Ceiling Grid System								
for the Madison Community Arts Center			40,000.00				40,000.00	
Hartley Dodge Memorial Underground Storage Tank								
Site Remediation			80,000.00		14,578.66		65,421.34	
New Rescue/Pumper and Firefighting Equipment			391,673.00				391,673.00	
Reimbursement of a Drainage and Remediation Capital								
Project at the Museum of Early Trades and Crafts			15,228.00				15,228.00	
Construction of a Two-Family House at 7 Elm Street			150,000.00				150,000.00	
PAGE TOTALS	8,073,451.62	4,775,781.00	4,032,602.20	-	5,334,458.56	2,958,398.17	6,703,197.09	1,885,781.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	8,073,451.62	4,775,781.00	5,382,602.20	-	5,334,458.56	2,958,398.17	8,053,197.09	1,885,781.00
GRAND TOTALS	8,073,451.62	4,775,781.00	5,382,602.20	-	5,334,458.56	2,958,398.17	8,053,197.09	1,885,781.00

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
Received from 2020 Budget Appropriation *	XXXXXXXXXX	
Received from 2020 Emergency Appropriation *	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2020 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
Ordinance 01-20	1,610,000.00		1,610,000.00	
Ordinance 02-20	1,065,000.00		1,065,000.00	
Ordinance 05-20	40,000.00		40,000.00	
Ordinance 08-20	300,000.00		300,000.00	
Ordinance 10-20	71,580.20			71,580.20
Ordinance 11-20	12,040.00			12,040.00
Ordinance 14-20	200,000.00		200,000.00	
Ordinance 15-20	12,500.00		12,500.00	
Ordinance 16-20	9,581.00			9,581.00
Ordinance 17-20	10,000.00			10,000.00
Ordinance 22-20	25,000.00		25,000.00	
Ordinance 23-20	40,000.00		40,000.00	
Ordinance 29-20	80,000.00		80,000.00	
Ordinance 30-20	391,673.00		391,673.00	
Ordinance 32-20	15,228.00			15,228.00
Ordinance 35-20	150,000.00			150,000.00
Ordinance 36-20	85,000.00		85,000.00	
Ordinance 38-20	275,000.00		275,000.00	
Ordinance 39-20	340,000.00		340,000.00	
Ordinance 41-20	250,000.00			250,000.00
Ordinance 42-20	400,000.00			400,000.00
Total	5,382,602.20	-	4,464,173.00	918,429.20

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 - 2020

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	9,490.35
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	5,399.20
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2020 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2020	14,889.55	xxxxxxxxxx
	14,889.55	14,889.55

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 2020 was \$ 72,201,886.02
- 2. Amount of Item 1 Collected in 2020 (*) \$ 71,873,668.63
- 3. Seventy (70) percent of Item 1 \$ 50,541,320.21

(*) Including prepayments and overpayments applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2020?

Answer YES or NO YES

- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2020?

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 2021 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 2019 \$
- 2. 4% of 2019 Tax Levy for all purposes:

	Levy --	\$ <u> </u>	=	\$ <u> </u>
--	---------	--------------------------------	---	--------------------------------
- 3. Cash Deficit 2020 \$
- 4. 4% of 2020 Tax Levy for all purposes:

	Levy --	\$ <u> </u>	=	\$ <u> </u>
--	---------	--------------------------------	---	--------------------------------

E.

	<u>Unpaid</u>	<u>2019</u>	<u>2020</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u> -
2. County Taxes	\$	<u> </u>	\$ <u> </u> (0.00)	\$ <u> </u> (0.00)
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u> -	\$ <u> </u> -
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u> </u> -	\$ <u> </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 2020, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING
TRIAL BALANCE - WATER UTILITY UTILITY FUND
AS AT DECEMBER 31, 2020
Operating and Capital Sections
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"**

Title of Account	Debit	Credit
Cash	1,582,277.92	
Investments		
Due from - Water Utility Capital Fund	71.22	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	168,630.99	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		450,607.77
Encumbrances Payable		98,214.64
Accrued Interest on Bonds and Notes		-
Due to - Current Fund		40.41
Reserve for Security Deposits		100.00
Subtotal - Cash Liabilities		548,962.82 "C"
Reserve for Consumer Accounts and Lien Receivable		168,630.99
Fund Balance		1,033,386.32
Total	1,750,980.13	1,750,980.13

(Do not crowd - add additional sheets)

ANALYSIS OF WATER UTILITY 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, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF WATER UTILITY UTILITY BUDGET - 2020

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	1,172,772.00	1,172,772.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	2,477,000.00	2,604,346.23	127,346.23
Miscellaneous Revenue	200,000.00	103,793.81	(96,206.19)
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	3,849,772.00	3,880,912.04	31,140.04
Deficit (General Budget) **			-
	3,849,772.00	3,880,912.04	31,140.04

** 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		3,849,772.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		3,849,772.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		3,849,772.00
Deduct Expenditures:		
Paid or Charged	3,399,164.23	
Reserved	450,607.77	
Surplus (General Budget)**		
Total Expenditures		3,849,772.00
Unexpended Balance Canceled (See Footnote)		-

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 2020 OPERATION

WATER UTILITY UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Water Utility 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)")	3,880,912.04	
Miscellaneous Revenue Not Anticipated		
2019 Appropriation Reserves Canceled in 2020	540,789.35	
Total Revenue Realized		4,421,701.39
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	3,399,164.23	
Reserved	450,607.77	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	3,849,772.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,849,772.00
Excess		571,929.39
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2020 Operation ("Excess in Operations" - Sheet 46)	571,929.39	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2020 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2019 Appropriation Reserves Canceled in 2020' is Due to the Current Fund TO THE EXTENT OF the amount received and Due from the General Budget of 2019 for an Anticipated Deficit in the Water Utility Utility for 2019

2019 Appropriation Reserves Canceled in 2020	540,789.35	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None "'		
* Excess (Revenue Realized)		540,789.35

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

RESULTS OF 2020 OPERATIONS - WATER UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	31,140.04
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2019 Appropriations*	XXXXXXXXXX	540,789.35
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	571,929.39	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	571,929.39	571,929.39

OPERATING SURPLUS - WATER UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	1,934,228.93
Excess in Results of 2020 Operations	XXXXXXXXXX	571,929.39
Amount Appropriated in the 2020 Budget - Cash	1,172,772.00	XXXXXXXXXX
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Anticipated as Current Fund Budget Revenue	300,000.00	
Balance - December 31, 2020	1,033,386.32	XXXXXXXXXX
	2,506,158.32	2,506,158.32

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM WATER UTILITY UTILITY - TRIAL BALANCE)

Cash		1,582,277.92
Investments		
Interfund Accounts Receivable		71.22
Subtotal		1,582,349.14
Deduct Cash Liabilities Marked with "C" on Trial Balance		548,962.82
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,033,386.32
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.		1,033,386.32

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

SCHEDULE OF WATER UTILITY UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019		\$ <u>178,768.66</u>
Increased by:		
Rents Levied		\$ <u>2,594,208.56</u>
Decreased by:		
Collections	\$ <u>2,604,346.23</u>	
Overpayments applied	\$ _____	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>2,604,346.23</u>
Balance December 31, 2020		\$ <u><u>168,630.99</u></u>

SCHEDULE OF WATER UTILITY UTILITY LIENS

Balance December 31, 2019		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____ -
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2020		\$ <u><u>-</u></u>

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY UTILITY FUND

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

<u>Caused By</u>	Amount Dec. 31, 2019 per Audit Report	Amount in 2020 Budget	Amount Resulting 2020	Balance as at Dec. 31, 2020
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 in Budget of Year 2021</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 48a

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

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
WATER UTILITY UTILITY ASSESSMENT BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds		\$	

WATER UTILITY UTILITY CAPITAL BONDS

	Debit	Credit	
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Bond Maturities - Capital Bonds			\$
2021 Interest on Bonds		\$	

INTEREST ON BONDS - WATER UTILITY UTILITY BUDGET

2021 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2021	\$		
Required Appropriation 2021			\$ -

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
WATER UTILITY UTILITY _____ LOAN**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans		\$	
WATER UTILITY UTILITY _____ LOAN			
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY UTILITY BUDGET

2021 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2021	\$		
Required Appropriation 2021			\$ -

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
WATER UTILITY UTILITY _____ LOAN**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans		\$	
WATER UTILITY UTILITY _____ LOAN			
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	
2021 Loan Maturities			\$
2021 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY UTILITY BUDGET

2021 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2021	\$		
Required Appropriation 2021			\$ -

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR ELECTRIC UTILITY 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, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.							-	
2.							-	
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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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)

DEBT SERVICE FOR WATER UTILITY 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, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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.

INTEREST ON NOTES - WATER UTILITY UTILITY BUDGET	
2021 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2021	\$
Required Appropriation - 2021	\$ -

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2020	2021 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
Purchase of Utility Meters, Handheld Reading								
Devices and Accessories	3,981.00						3,981.00	
Purchase of Utility Meters and Accessories	164,200.00				63,770.00		100,430.00	
2018 Water Utility Program Improvements	200,647.09				179,240.68		21,406.41	
Water Utility Work at Well A	21,442.57				21,442.57			
Water Utility Program Improvements	229,731.81				131,859.82		97,871.99	
Purchase of a Truck and Accessories	70,000.00				54,426.50	15,573.50		
Automated Meter Reading	200,000.00				7,400.00		192,600.00	
Main Valve and Hydrant Replacement Projects			675,000.00				675,000.00	
Purchase of a Truck and Accessories			72,000.00				72,000.00	
PAGE TOTALS	890,002.47	-	747,000.00	-	458,139.57	15,573.50	1,163,289.40	-

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	890,002.47	-	747,000.00	-	458,139.57	15,573.50	1,163,289.40	-
TOTALS	890,002.47	-	747,000.00	-	458,139.57	15,573.50	1,163,289.40	-

Sheet 52.4

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

WATER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	767,660.01
Received from 2020 Budget Appropriation	XXXXXXXXXX	1,900,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	15,573.50
Grant Funds Received on Fully Funded Improvement Authorizations		80,000.00
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	747,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	2,016,233.51	XXXXXXXXXX
	2,763,233.51	2,763,233.51

WATER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
Received from 2020 Budget Appropriation *	XXXXXXXXXX	
Received from 2020 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

WATER UTILITY UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2020 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
Main Valve and Hydrant				
Replacement Projects	675,000.00		675,000.00	
Purchase of Truck & Accessories	72,000.00		72,000.00	
	747,000.00	-	747,000.00	-

WATER UTILITY UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2020

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Miscellaneous		
Appropriated to Finance Improvement Authorization		XXXXXXXXXX
Appropriation to 2020 Budget Reserve		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY UTILITY FUND
AS AT DECEMBER 31, 2020
Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	13,548,968.59	
Investments		
Due from - Payroll Agency Account	5,567.76	
Due from - Electric Utility Capital Fund	64.92	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	844,324.96	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		1,581,412.02
Encumbrances Payable		1,939,379.63
Accrued Interest on Bonds and Notes		-
Due to -		
Reserve for Security Deposit		1,260.00
Subtotal - Cash Liabilities		3,522,051.65 "C"
Reserve for Consumer Accounts and Lien Receivable		844,324.96
Fund Balance		10,032,549.62
Total	14,398,926.23	14,398,926.23

(Do not crowd - add additional sheets)

ANALYSIS OF ELECTRIC UTILITY 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, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF ELECTRIC UTILITY UTILITY BUDGET - 2020

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Metered Service	15,644,772.00	20,081,495.14	4,436,723.14
Miscellaneous Revenue	30,000.00	133,511.08	103,511.08
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	15,674,772.00	20,215,006.22	4,540,234.22
Deficit (General Budget) **			-
	15,674,772.00	20,215,006.22	4,540,234.22

** 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		15,674,772.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		15,674,772.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		15,674,772.00
Deduct Expenditures:		
Paid or Charged	14,093,359.98	
Reserved	1,581,412.02	
Surplus (General Budget)**		
Total Expenditures		15,674,772.00
Unexpended Balance Canceled (See Footnote)		-

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 2020 OPERATION

ELECTRIC UTILITY UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Electric Utility 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)")	20,215,006.22	
Miscellaneous Revenue Not Anticipated		
2019 Appropriation Reserves Canceled in 2020	2,171,505.80	
Total Revenue Realized		22,386,512.02
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	14,093,359.98	
Reserved	1,581,412.02	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	15,674,772.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		15,674,772.00
Excess		6,711,740.02
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2020 Operation ("Excess in Operations" - Sheet 46)	6,711,740.02	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2020 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2019 Appropriation Reserves Canceled in 2020' is Due to the Current Fund TO THE EXTENT OF the amount received and Due from the General Budget of 2019 for an Anticipated Deficit in the Electric Utility Utility for 2019

2019 Appropriation Reserves Canceled in 2020	2,171,505.80	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None "'		
* Excess (Revenue Realized)		2,171,505.80

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

RESULTS OF 2020 OPERATIONS - ELECTRIC UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	4,540,234.22
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2019 Appropriations*	XXXXXXXXXX	2,171,505.80
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	6,711,740.02	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	6,711,740.02	6,711,740.02

OPERATING SURPLUS - ELECTRIC UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	9,934,009.60
Excess in Results of 2020 Operations	XXXXXXXXXX	6,711,740.02
Amount Appropriated in the 2020 Budget - Cash	-	XXXXXXXXXX
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Anticipated in Current Fund	6,613,200.00	
Balance - December 31, 2020	10,032,549.62	XXXXXXXXXX
	16,645,749.62	16,645,749.62

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM ELECTRIC UTILITY UTILITY - TRIAL BALANCE)

Cash		13,548,968.59
Investments		
Interfund Accounts Receivable		5,632.68
Subtotal		13,554,601.27
Deduct Cash Liabilities Marked with "C" on Trial Balance		3,522,051.65
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		10,032,549.62
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.		10,032,549.62

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

SCHEDULE OF ELECTRIC UTILITY UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019		\$ <u>1,036,161.37</u>
Increased by:		
Rents Levied		\$ <u>19,889,658.73</u>
Decreased by:		
Collections	\$ <u>20,081,495.14</u>	
Overpayments applied	\$ _____	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>20,081,495.14</u>
Balance December 31, 2020		\$ <u><u>844,324.96</u></u>

SCHEDULE OF ELECTRIC UTILITY UTILITY LIENS

Balance December 31, 2019		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____ -
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2020		\$ <u><u>-</u></u>

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
ELECTRIC UTILITY UTILITY FUND

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

<u>Caused By</u>	Amount Dec. 31, 2019 per Audit Report	Amount in 2020 Budget	Amount Resulting 2020	Balance as at Dec. 31, 2020
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 in Budget of Year 2021</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 48a

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

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
ELECTRIC UTILITY UTILITY ASSESSMENT BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds		\$	

ELECTRIC UTILITY UTILITY CAPITAL BONDS

	Debit	Credit	
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Bond Maturities - Capital Bonds			\$
2021 Interest on Bonds		\$	

INTEREST ON BONDS - ELECTRIC UTILITY UTILITY BUDGET

2021 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2021	\$		
Required Appropriation 2021			\$ -

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
ELECTRIC UTILITY UTILITY _____ LOAN**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Loan Maturities			\$
2021 Interest on Loans		\$	

ELECTRIC UTILITY UTILITY _____ LOAN

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Loan Maturities			\$
2021 Interest on Loans		\$	

INTEREST ON LOANS - ELECTRIC UTILITY UTILITY BUDGET

2021 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2021	\$		
Required Appropriation 2021			\$ -

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR LOANS
ELECTRIC UTILITY UTILITY _____ LOAN**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Loan Maturities			\$
2021 Interest on Loans		\$	

ELECTRIC UTILITY UTILITY _____ LOAN

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2020	-	XXXXXXXXXX	
	-	-	

2021 Loan Maturities			\$
2021 Interest on Loans		\$	

INTEREST ON LOANS - ELECTRIC UTILITY UTILITY BUDGET

2021 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2021	\$		
Required Appropriation 2021			\$ -

LIST OF LOANS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR ELECTRIC UTILITY 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, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.							-	
2.							-	
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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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)

DEBT SERVICE FOR ELECTRIC UTILITY 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, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
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 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 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.

INTEREST ON NOTES - ELECTRIC UTILITY UTILITY BUDGET	
2021 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2021	\$
Required Appropriation - 2021	\$ -

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS ELECTRIC UTILITY UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2020	2021 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
Purchase and Installation of Desiccant Breather Systems and Oil Filtration Systems	10,623.10						10,623.10	
Repairs to Water and Light building	13,970.56						13,970.56	
Purchase of Fiber Optic Pilot Wire Relay System Between Kings Road and James Park Substations	30,000.00						30,000.00	
Purchase of Pole Parn for Storage	31,445.20					31,445.20		
Automated Meter Pilot Program	16,472.00				10,708.88		5,763.12	
Purchase of Automated Meters and a Handheld Meter Reading Device	20,100.00				7,722.00		12,378.00	
Purchase of Utility Meters, Handheld Reading Devices and Accessories	4,110.00						4,110.00	
Purchase of Two Utlity Truck Bodies and Accessories	924.92					924.92		
Purchase of Primary Voltage Copper Cable	125,000.00						125,000.00	
Repairs to the Electric Utility Storage Building and Purchase of Building	500.00					500.00		
Signalization Improvements	41,779.50				4,750.00		37,029.50	
Total	294,925.28	-	-	-	23,180.88	32,870.12	238,874.28	-

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	294,925.28	-	-	-	23,180.88	32,870.12	238,874.28	-
Substation Feeder Protection Relays and Gauges								
and Related Materials	100,000.00				13,455.04		86,544.96	
Purchase of an Industrial Rack Storage System,								
Electrical Service and LED Lighting System and								
Related Materials	117,679.97				49,711.56		67,968.41	
Purchase of Utility Meters and Accessories	110,889.04				110,889.04			
Substation Feeder Protection Relays and Gauges								
and Related Materials	100,000.00						100,000.00	
Purchase of LED Light Fixtures			90,000.00				90,000.00	
Purchase of Utility Meters and Accessories			200,000.00		17,088.00		182,912.00	
Purchase of Utility Poles, Transformers and								
Additional Electric Materials			300,000.00				300,000.00	
PAGE TOTALS	723,494.29	-	590,000.00	-	214,324.52	32,870.12	1,066,299.65	-

Sheet 52.1

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	723,494.29	-	590,000.00	-	214,324.52	32,870.12	1,066,299.65	-
TOTALS	723,494.29	-	590,000.00	-	214,324.52	32,870.12	1,066,299.65	-

Sheet 52
Totals

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

ELECTRIC UTILITY UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	885,445.36
Received from 2020 Budget Appropriation	XXXXXXXXXX	495,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	32,870.12
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	590,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	823,315.48	XXXXXXXXXX
	1,413,315.48	1,413,315.48

ELECTRIC UTILITY UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
Received from 2020 Budget Appropriation *	XXXXXXXXXX	
Received from 2020 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-

*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

ELECTRIC UTILITY UTILITY CAPITAL FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2020 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
Purchase of LED Light Fixtures	90,000.00		90,000.00	
Purchase of Utility Meters and Accessories	200,000.00		200,000.00	
Purchase of Utility Poles, Transformers and Additional Electric Materials	300,000.00		300,000.00	
	590,000.00	-	590,000.00	-

ELECTRIC UTILITY UTILITY FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2020

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Miscellaneous		
Appropriated to Finance Improvement Authorization		XXXXXXXXXX
Appropriation to 2020 Budget Reserve		XXXXXXXXXX
Balance - December 31, 2020	-	XXXXXXXXXX
	-	-