

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2019 (UNAUDITED)

POPULATION LAST CENSUS 2,582
 NET VALUATION TAXABLE 2019 740,676,735
 MUNICODE 1815
FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2020
MUNICIPALITIES - FEBRUARY 10, 2020

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

 BOROUGH of PEAPACK-GLADSTONE , County of SOMERSET

**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 hwohlleb@nisivoccia.com
 Title Registered Municipal Accountant

(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, Randy Bahr , am the Chief Financial Officer, License # N-0012 , of the BOROUGH of PEAPACK-GLADSTONE , County of SOMERSET and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2019, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2019.

Signature cfo@peapackgladstone.org
 Title Chief Financial Officer
 Address P.O. Box 218, 1 School Street
 Phone Number (908) 234-2250
 Fax Number (908) 781-0042

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.

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

The undersigned certifies that this municipality has 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 PEAPACK-GLADSTONE
Chief Financial Officer:	Randy Bahr
Signature:	cfo@peapackgladstone.org
Certificate #:	N-0012
Date:	

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 PEAPACK-GLADSTONE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-600-2202

Fed I.D. #

BOROUGH OF PEAPACK-GLADSTONE

Municipality

SOMERSET

County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: December 31, 2019

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>6,820.00</u>	\$ <u>517,816.29</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.

cfo@peapackgladstone.org

Signature of Chief Financial Officer

Date

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2019**

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

Title of Account	Debit	Credit
CASH	3,946,618.30	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	2,456.22	-
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR	-	
CURRENT	86,484.62	
SUBTOTAL	86,484.62	
TAX TITLE LIENS RECEIVABLE	-	
PROPERTY ACQUIRED FOR TAXES	139,900.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
DUE FROM OTHER OTHER TRUST FUNDS	39,662.74	
DUE FROM MUNICIPAL OPEN SPACE TRUST FUND	128,479.06	
DUE FROM ANIMAL CONTROL FUND	5,654.85	
DUE FROM NET PAYROLL AND PAYROLL AGENCY ACCOUNTS	4,757.95	
DUE FROM/TO STATE - MARRIAGE LICENSE FEES	225.00	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
page totals	4,354,238.74	-

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	2,093,651.75	
Due to Current Fund		39,662.74
Due to State of New Jersey - DCA Fees		7,454.00
Reserve for Housing Trust		695,361.60
Reserve for Unemployment Compensation Insurance		44,177.23
Reserve for Council on Affordable Housing		450,294.18
Reserve for Developers Escrow		234,118.67
Reserve for Recreation Commission		136,324.31
Reserve for Forfeited Assets		2,665.91
Reserve for Fire Prevention		1,343.05
Reserve for Flexible Spending		1,692.26
Reserve for Escrow Deposits		15,708.44
Reserve for Parking Offense Adjudication Act		440.00
Reserve for Accumulated Leave		194,117.60
Reserve for Recycling		1,253.85
Reserve for Tax Sale Premiums		152,600.00
Reserve for Police Outside Services		58,030.75
Reserve for Historic Preservation Commission		1,325.00
Reserve for Storm Recovery		27,632.16
Reserve for Friends of the Library		20,950.00
Reserve for Donations from Garden Club		3,500.00
Reserve for Liberty Park Renovations		5,000.00
OTHER TRUST FUNDS PAGE TOTAL	2,093,651.75	2,093,651.75

(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, 2018	RECEIPTS					Disbursements	Balance Dec. 31, 2019
		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, 2019

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	238,000.00	xxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxx	238,000.00
CASH	387,105.08	
DUE FROM CURRENT FUND	308,386.84	
DUE FROM MUNICIPAL OPEN SPACE TRUST FUND	150,000.00	
FEDERAL AND STATE GRANTS RECEIVABLE	250,500.00	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	3,621,631.36	
UNFUNDED	238,000.00	
PAGE TOTALS	5,193,623.28	238,000.00

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2019

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	5,193,623.28	238,000.00
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		3,591,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		30,631.36
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		530,652.97
UNFUNDED		223,923.41
ENCUMBRANCES PAYABLE		
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		545,017.79
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		34,397.75
	5,193,623.28	5,193,623.28

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2019

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	150.00	3,964,557.63	18,089.33	3,946,618.30
Grant Fund				-
Trust - Dog License		13,931.45		13,931.45
Trust - Assessment				-
Trust - Municipal Open Space		2,685,862.98	128,626.65	2,557,236.33
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	333.45	2,100,845.99	7,527.69	2,093,651.75
Public Assistance		3,445.73		3,445.73
General Capital		389,012.03	1,906.95	387,105.08
				-
UTILITIES:				-
Sewer - Operating	8,869.75	1,267,354.29	3,038.75	1,273,185.29
Sewer - Capital		1,080,482.82		1,080,482.82
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	9,353.20	11,505,492.92	159,189.37	11,355,656.75

* 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, 2019.
 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, 2019.
 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: hwohlleb@nisivoccia.com Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Peapack-Gladstone Bank #400029355	250,063.70
Peapack-Gladstone Sweep	719,827.35
Peapack-Gladstone Bank #9728	250,233.56
Prepaid Tax Sweep	514,785.96
New Jersey Cash Management Account # 171-000069302	2,229,647.06
Dog License Fund:	
Peapack-Gladstone Bank #400030057	13,931.45
Other Trust Funds:	
Peapack-Gladstone Bank #400030401 Developers' Escrow	236,056.15
Peapack-Gladstone Bank #400029531 Recreation Commission	135,519.53
Peapack-Gladstone Bank #301209078 Recreation Capital(Savings)	2,982.04
Peapack-Gladstone Bank #301209051 Unemployment Compensation Trust	44,381.14
Peapack-Gladstone Bank #400029478 General Trust	358,554.40
Peapack-Gladstone Bank #301209086 Housing Trust	695,361.60
Peapack-Gladstone Bank #301209123 COAH - Administrative	37,070.28
Peapack-Gladstone Bank #301209115 COAH - Land Acquisition	297,394.52
Peapack-Gladstone Bank #301209107 COAH - Affordability Assistance Fund	55,605.42
Peapack-Gladstone Bank #301209094 COAH - Rehabilitation Fund	60,223.96
Peapack-Gladstone Bank #400029523 Inspection Fees	170,994.44
Peapack-Gladstone Bank #400030073 Forfeited Assets	2,665.91
Peapack-Gladstone Bank #400030110 Fire Prevention	1,343.49
Peapack-Gladstone Bank #400030399 Cafeteria Plan Section 125 (Flexible Spending)	2,693.11
Sewer - Operating:	
Peapack-Gladstone Bank #9507	250,063.70
Peapack-Gladstone Bank #990004181	476,672.17
NJCMA #000075035-171	540,618.42
Sewer - Capital:	
Peapack-Gladstone #9427	1,020,482.82
NJCMA #000075035-171	60,000.00
PAGE TOTAL	8,427,172.18

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

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

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
Body Armor Replacement Fund		1,227.99	1,227.99			-
Somerset County DWI Grant - 2019		1,500.00	1,500.00			-
Clean Communities Grant		6,936.35		(6,936.35)		-
Bulletproof Vest Grant	1,152.08					1,152.08
Recycling Tonnage Grant		12,220.85		(12,220.85)		-
Click It or Ticket Grant	1,870.00					1,870.00
2019 Municipal Aid Program		194,000.00	139,486.54			54,513.46
Distracted Driving Grant		6,820.00				6,820.00
Green Community Forestry Management Plan		3,000.00				3,000.00
County Municipal Planning Grant	14,250.00					14,250.00
NJ Highlands Plan Conformance Grant	7,500.00					7,500.00
Smart Growth Planning Assistance Grant	6,500.00					6,500.00
Sustainable Jersey Small Grant	7,500.00					7,500.00
Somerset County DWI Grant - Prior Years	7,295.00		3,060.00			4,235.00
						-
						-
						-
						-
						-
PAGE TOTALS	46,067.08	225,705.19	145,274.53	(19,157.20)	-	107,340.54

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

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
PREVIOUS PAGE TOTALS	46,067.08	225,705.19	145,274.53	(19,157.20)	-	107,340.54
						-
						-
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						-
						-
PAGE TOTALS	46,067.08	225,705.19	145,274.53	(19,157.20)	-	107,340.54

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

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
PREVIOUS PAGE TOTALS	46,067.08	225,705.19	145,274.53	(19,157.20)	-	107,340.54
						-
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						-
TOTALS	46,067.08	225,705.19	145,274.53	(19,157.20)	-	107,340.54

Sheet 10
Totals

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87				
NJ Forestry Management Grant	1,972.18						1,972.18
NJ Forestry Management Grant - Matching	916.67						916.67
Space Study Grant	1,944.00						1,944.00
Municipal Court Alcohol Education and Rehab. Fund - 2015	2,813.64						2,813.64
Municipal Court Alcohol Education and Rehab. Fund - 2016	235.73						235.73
Municipal Court Alcohol Education and Rehab. Fund - 2018	579.06						579.06
Recycling Tonnage Grant -Prior Years	6,247.80			6,247.80			-
Recycling Tonnage Grant -2016	4,211.48			4,211.48			-
Recycling Tonnage Grant -2017	3,878.82			3,878.82			-
Recycling Tonnage Grant -2018	783.23			570.25			212.98
Recycling Tonnage Grant -2019		12,220.85					12,220.85
Body Armor Replacement Fund - Prior Years	4,089.08			1,836.80			2,252.28
Body Armor Replacement Fund - 2016	1,089.36						1,089.36
Body Armor Replacement Fund - 2017	360.95						360.95
Body Armor Replacement Fund - 2018		1,227.99					1,227.99
New Jersey Highlands Council Planning Grant	1,472.16						1,472.16
Drunk Driving Enforcement Fund - 2015	382.00						382.00
Clean Communities Grant - Prior Years	5,525.88			1,071.14			4,454.74
Clean Communities Grant - 2016	7,464.56						7,464.56
PAGE TOTALS	43,966.60	13,448.84	-	17,816.29	-	-	39,599.15

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	43,966.60	13,448.84	-	17,816.29	-	-	39,599.15
Clean Communities Grant - 2017	8,536.90						8,536.90
Clean Communities Grant - 2018	7,252.64						7,252.64
Clean Communities Grant - 2019		6,936.35					6,936.35
Municipal Alliance on Alcoholism and Drug Abuse:							-
Municipal Share 2017	175.00			175.00			-
Municipal Share 2018		726.80		551.80			175.00
Distracted Driving Grant		1,100.00	5,720.00	6,820.00			-
Domestic Violence Training Program	1,597.43						1,597.43
New Jersey Department of Transportation							-
2019 Municipal Aid Program			194,000.00				194,000.00
Federal Bulletproof Vest Grant	22.25						22.25
Bulletproof Vest Program	1,152.08						1,152.08
Somerset County Youth Athletic and Recreation	15,000.00						15,000.00
Somerset County Chief's Association	1,000.00						1,000.00
Somerset County DWI Grant - 2017	3,455.00			3,455.00			-
Somerset County DWI Grant - 2018	1,276.20			1,276.20			-
Somerset County DWI Grant - 2019		1,500.00		1,453.80			46.20
Police Donations	632.35						632.35
PAGE TOTALS	84,066.45	23,711.99	199,720.00	31,548.09	-	-	275,950.35

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	150,331.84	23,711.99	202,720.00	31,548.09	-	-	345,215.74
							-
							-
							-
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							-
							-
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							-
							-
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							-
							-
							-
							-
							-
							-
							-
TOTALS	150,331.84	23,711.99	202,720.00	31,548.09	-	-	345,215.74

Sheet 11
Totals

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	84,066.45	23,711.99	199,720.00	31,548.09	-	-	275,950.35
Municipal Stormwater Regulation Program	5.39						5.39
Gov. Connect Municipal Clerk	0.45						0.45
N.J. Local Library Aid Grant	25,000.00						25,000.00
Smart Growth Planning Assistance Grant	6,500.00						6,500.00
Smart Growth Planning Assistance Grant - Matching	6,500.00						6,500.00
Sustainable Jersey Small Grant	9,686.00						9,686.00
Garden Club Somerset Hills	1,000.00						1,000.00
County Municipal Planning Grant	14,250.00						14,250.00
County Cross Acceptance Grant	2,000.00						2,000.00
Help America Vote Grant	523.55						523.55
Green Community Forestry Management Plan			3,000.00				3,000.00
Green Community Grant	400.00						400.00
Green Community Grant - Matching	400.00						400.00
							-
							-
							-
							-
							-
PAGE TOTALS	150,331.84	23,711.99	202,720.00	31,548.09	-	-	345,215.74

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

Grant	Balance Jan. 1, 2019	Transferred from 2019 Budget Appropriations		Received	Other	Balance Dec. 31, 2019
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Recycling Tonnage Grant	12,220.85	12,220.85		2,010.77		2,010.77
Somerset County Distracted Driver Grant				8,427.50		8,427.50
Somerset County Drive Sober Grant				3,600.00		3,600.00
Somerset County Click It or Ticket Grant				1,870.00		1,870.00
Clean Communities Grant	6,936.35	6,936.35		7,845.40		7,845.40
Alcohol Education and Rehabilitation Fund				884.12		884.12
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	19,157.20	19,157.20	-	24,637.79	-	24,637.79

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019) 85002-00	XXXXXXXXXX	
Levy School Year July 1, 2019 - June 30, 2020	XXXXXXXXXX	
Levy Calendar Year 2019	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85004-00		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	-	-

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2019 85045-00	XXXXXXXXXX	2,017,219.86
2019 Levy 81105-00	XXXXXXXXXX	222,350.61
Interest Earned	XXXXXXXXXX	8,985.03
NJ Green Acres Grant		500,000.00
Expenditures	469,798.23	XXXXXXXXXX
Balance - December 31, 2019 85046-00	2,278,757.27	XXXXXXXXXX
# Must include unpaid requisitions.	2,748,555.50	2,748,555.50

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2019 - June 30, 2020	XXXXXXXXXX	
Levy Calendar Year 2019	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85034-00		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	1,263.14
School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2019 - June 30, 2020	XXXXXXXXXX	
Levy Calendar Year 2019	XXXXXXXXXX	6,580,108.00
Paid	6,580,107.02	XXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	1,264.12	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020) 85044-00		XXXXXXXXXX
# Must include unpaid requisitions.	6,581,371.14	6,581,371.14

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	
2019 Levy :	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	2,383,077.50
County Library 80003-04	XXXXXXXXXX	348,949.82
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	222,417.07
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	1,972.23
Paid	2,956,416.62	XXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	(0.00)	XXXXXXXXXX
	2,956,416.62	2,956,416.62

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2019 80003-06	XXXXXXXXXX	
2019 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire - 81108-00	XXXXXXXXXX	XXXXXXXXXX
Sewer - 81111-00	XXXXXXXXXX	XXXXXXXXXX
Water - 81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage - 81109-00	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2019 Levy 80003-07	XXXXXXXXXX	-
Paid 80003-08		XXXXXXXXXX
Balance - December 31, 2019 80003-09	-	XXXXXXXXXX
	-	-

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

STATEMENT OF GENERAL BUDGET REVENUES 2019

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	2,150,000.00	2,150,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	604,844.19	698,930.17	94,085.98
Added by N.J.S. 40A:4-87 (List on 17a)	202,720.00	202,720.00	-
			-
			-
Total Miscellaneous Revenue Anticipated 80103-	807,564.19	901,650.17	94,085.98
Receipts from Delinquent Taxes 80104-	100,000.00	111,720.66	11,720.66
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	4,087,009.14	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax 80121-		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation 80107-	4,087,009.14	4,976,574.83	889,565.69
	7,144,573.33	8,139,945.66	995,372.33

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxx	13,765,450.06
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax 80109-00	-	xxxxxxxx
Regional School Tax 80119-00	-	xxxxxxxx
Regional High School Tax 80110-00	6,580,108.00	xxxxxxxx
County Taxes 80111-00	2,954,444.39	xxxxxxxx
Due County for Added and Omitted Taxes 80112-00	1,972.23	xxxxxxxx
Special District Taxes 80113-00	-	xxxxxxxx
Municipal Open Space Tax 80120-00	222,350.61	xxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxx	970,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxx	-
Balance for Support of Municipal Budget (or) 80116-00	4,976,574.83	xxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxx	
	14,735,450.06	14,735,450.06

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2019

2019 Budget as Adopted	80012-01	6,941,853.33
2019 Budget - Added by N.J.S. 40A:4-87	80012-02	202,720.00
Appropriated for 2019 (Budget Statement Item 9)	80012-03	7,144,573.33
Appropriated for 2019 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	7,144,573.33
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	7,144,573.33
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	5,661,445.27
Paid or Charged - Reserve for Uncollected Taxes	80012-09	970,000.00
Reserved	80012-10	513,114.74
Total Expenditures	80012-11	7,144,560.01
Unexpended Balances Canceled (see footnote)	80012-12	13.32

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2019 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated 80013-01	XXXXXXXXXX	94,085.98
Delinquent Tax Collections 80013-02	XXXXXXXXXX	11,720.66
	XXXXXXXXXX	
Required Collection of Current Taxes 80013-03	XXXXXXXXXX	889,565.69
Unexpended Balances of 2019 Budget Appropriations 80013-04	XXXXXXXXXX	13.32
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXXXX	125,675.65
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2018 Appropriation Reserves 80013-05	XXXXXXXXXX	542,530.82
Prior Years Interfunds Returned in 2019 80013-06	XXXXXXXXXX	9,494.92
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2019 80013-07	-	XXXXXXXXXX
Balance - December 31, 2019 80013-08	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-09	-	XXXXXXXXXX
Delinquent Tax Collections 80013-10	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes 80013-11	-	XXXXXXXXXX
Interfund Advances Originating in 2019 80013-12	178,779.60	XXXXXXXXXX
Prior Year Veterans and Senior Citizen Deduction Disallowed	250.00	XXXXXXXXXX
Refund of Prior Year Revenue	5,631.65	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21) 80013-14	1,488,425.79	XXXXXXXXXX
	1,673,087.04	1,673,087.04

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

Source	Amount Realized
Interest on Investments	75,516.62
Administrative Fee - Veterans and Senior Citizens Deductions	220.00
In Lieu of Taxes	10,402.50
Fire LEA Rebates	7,292.68
Other Miscellaneous	19,855.10
DMV Inspections	3,800.00
Tax Collector Miscellaneous Revenue	840.55
Police Outside Service Administrative Fees	6,805.00
Statutory Excess in Reserve for Animal Control Expenditures	943.20
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	125,675.65

**SURPLUS - CURRENT FUND
YEAR - 2019**

		Debit	Credit
1. Balance - January 1, 2019	80014-01	xxxxxxxxxx	3,091,807.09
2.		xxxxxxxxxx	
3. Excess Resulting from 2019 Operations	80014-02	xxxxxxxxxx	1,488,425.79
4. Amount Appropriated in the 2019 Budget - Cash	80014-03	2,150,000.00	xxxxxxxxxx
5. Amount Appropriated in 2019 Budget - with Prior Written-Consent of Director of Local Government Services	80014-04	-	xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance - December 31, 2019	80014-05	2,430,232.88	xxxxxxxxxx
		4,580,232.88	4,580,232.88

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

Cash	80014-06		3,946,618.30
Investments	80014-07		
Sub Total			3,946,618.30
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		1,518,841.64
Cash Surplus	80014-09		2,427,776.66
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus:*			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	2,456.22	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Total Other Assets	80014-14		2,456.22
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	80014-15		2,430,232.88

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2019 LEVY

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	13,850,655.00
or			
(Abstract of Ratables)	82113-00	\$	
2. Amount of Levy Special District Taxes	82102-00	\$	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	9,199.13
5a. Subtotal 2019 Levy		\$	13,859,854.13
5b. Reductions due to tax appeals **		\$	
5c. Total 2019 Tax Levy	82106-00	\$	13,859,854.13
6. Transferred to Tax Title Liens	82107-00	\$	
7. Transferred to Foreclosed Property	82108-00	\$	
8. Remitted, Abated or Canceled	82108-00	\$	7,919.45
9. Discount Allowed	82108-00	\$	
10. Collected in Cash: In 2018	82121-00	\$	147,522.12
In 2019 *	82122-00	\$	13,606,677.94
Homestead Benefit Credit		\$	
State's Share of 2019 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	11,250.00
Total To Line 14	82111-00	\$	13,765,450.06
11. Total Credits		\$	13,773,369.51
12. Amount Outstanding December 31, 2019	82120-00	\$	86,484.62
13. Percentage of Cash Collections to Total 2019 Levy, (Item 10 divided by Item 5c) is	99.31%		82112-00

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	13,765,450.06
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	13,765,450.06

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

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

* Include overpayments applied as part of 2019 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2019

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 13,765,450.06
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 13,765,450.06
Line 5c (sheet 22) Total 2019 Tax Levy	\$ 13,859,854.13
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.32%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 13,765,450.06
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 13,765,450.06
Line 5c (sheet 22) Total 2019 Tax Levy	\$ 13,859,854.13
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.32%</u>

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

	Debit	Credit
1. Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	2,456.22	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	10,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector 2018 Taxes		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector Prior Taxes	XXXXXXXXXX	250.00
9. Received in Cash from State	XXXXXXXXXX	11,000.00
10.		
11.		
12. Balance - December 31, 2019	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	2,456.22
Due To State of New Jersey	-	XXXXXXXXXX
	13,706.22	13,706.22

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

Line 2	750.00	
Line 3	10,500.00	
Line 4	-	
Sub - Total	11,250.00	
Less: Line 7	-	
To Item 10, Sheet 22	11,250.00	

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

		Debit	Credit
Balance - January 1, 2019		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2019 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2019		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2019		-	-

cfo@peapackgladstone.org
Signature of Tax Collector

T-0936
License #

3/2/2020
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance - January 1, 2019			112,057.10	XXXXXXXXXX
A. Taxes	83102-00	112,057.10	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes		83105-00	XXXXXXXXXX	586.44
B. Tax Title Liens		83106-00	XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes		83108-00	XXXXXXXXXX	
B. Tax Title Liens		83109-00	XXXXXXXXXX	
4. Added Taxes			250.00	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		83104-00	XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		83107-00	(1) -	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	111,720.66
8. Totals			112,307.10	112,307.10
9. Balance Brought Down			111,720.66	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	111,720.66
A. Taxes	83116-00	111,720.66	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2019 Tax Sale				XXXXXXXXXX
12. 2019 Taxes Transferred to Liens				XXXXXXXXXX
13. 2019 Taxes			86,484.62	XXXXXXXXXX
14. Balance - December 31, 2019			XXXXXXXXXX	86,484.62
A. Taxes	83121-00	86,484.62	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals			198,205.28	198,205.28

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 100.00%

17. Item No. 14 multiplied by percentage shown above is 86,484.62 and represents the maximum amount that may be anticipated in 2013. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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, 2018 per Audit Report	Amount in 2019 Budget	Amount Resulting from 2019	Balance as at Dec. 31, 2019
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 2020</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

N.J.S. 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.

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2018	REDUCED IN 2019		Balance Dec. 31, 2019
					By 2019 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-
				80025-00	80026-00		

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

cfo@peapackgladstone.org
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, 2019 must be entered here and then raised in the 2020 budget.

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

Sheet 30

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2018	REDUCED IN 2019		Balance Dec. 31, 2019
					By 2019 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-
				80027-00	80028-00		

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

cfo@peapackgladstone.org
Chief Financial Officer

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01	xxxxxxxxxx	4,007,000.00	
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03		xxxxxxxxxx	
Matured		416,000.00		
Outstanding - December 31, 2019	80033-04	3,591,000.00	xxxxxxxxxx	
		4,007,000.00	4,007,000.00	
2020 Bond Maturities - General Capital Bonds			80033-05	\$ 441,000.00
2020 Interest on Bonds*		80033-06	\$ 77,392.00	
ASSESSMENT SERIAL BONDS				
Outstanding - January 1, 2019	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding - December 31, 2019	80033-10	-	xxxxxxxxxx	
		-	-	
2020 Bond Maturities - Assessment Bonds			80033-11	\$
2020 Interest on Bonds*		80033-12	\$	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 77,392.00

LIST OF BONDS ISSUED DURING 2019

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

80033-14

80033-15

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

NJDEP OPEN SPACE ACQUISITION LOAN

		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01	xxxxxxxx	60,659.17	
Issued	80033-02	xxxxxxxx		
Paid	80033-03	30,027.81	xxxxxxxx	
Refunded				
Outstanding - December 31, 2019	80033-04	30,631.36	xxxxxxxx	
		60,659.17	60,659.17	
2020 Loan Maturities			80033-05	\$ 30,631.36
2020 Interest on Loans			80033-06	\$ 460.23
Total 2020 Debt Service for	Loan		80033-13	\$ 31,091.59
LOAN				
Outstanding - January 1, 2019	80033-07	xxxxxxxx		
Issued	80033-08	xxxxxxxx		
Paid	80033-09		xxxxxxxx	
Outstanding - December 31, 2019	80033-10	-	xxxxxxxx	
		-	-	
2020 Loan Maturities			80033-11	\$
2020 Interest on Loans			80033-12	\$
Total 2020 Debt Service for	LOAN		80033-13	\$ -

LIST OF LOANS ISSUED DURING 2019

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

80033-14

80033-15

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

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

LIST OF LOANS ISSUED DURING 2019

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

80033-14

80033-15

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

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

LIST OF LOANS ISSUED DURING 2019

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

80033-14

80033-15

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

		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80034-01	xxxxxxxxxx		
Paid	80034-02		xxxxxxxxxx	
Outstanding - December 31, 2019	80034-03	-	xxxxxxxxxx	
		-	-	
2020 Bond Maturities - Term Bonds	80034-04		\$	
2020 Interest on Bonds	80034-05		\$	
TYPE I SCHOOL SERIAL BONDS				
Outstanding - January 1, 2019	80034-06	xxxxxxxxxx		
Issued	80034-07	xxxxxxxxxx		
Paid	80034-08		xxxxxxxxxx	
Outstanding - December 31, 2019	80034-09	-	xxxxxxxxxx	
		-	-	
2020 Interest on Bonds*	80034-10		\$	
2020 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$ -

LIST OF BONDS ISSUED DURING 2019

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

2020 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2019	2020 Interest Requirement
1. Emergency Notes	80036-	\$	\$
2. Special Emergency Notes	80037-	\$	\$
3. Tax Anticipation Notes	80038-	\$	\$
4. Interest on Unpaid State & County Taxes	80039-	\$	\$
5. _____		\$	\$
6. _____		\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
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. 80051-01 80051-02

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
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. 80051-01 80051-02

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

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

All notes with an original date of issue of 2017 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted with statement. (Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
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. 80051-01 80051-02

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

80051-01

80051-02

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2019	2020 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
749 - Police Equipment	8,415.00					8,415.00		
791 - Various Imps.- Police and Fire Equipment	320.13					320.13		
810/824/848 - Various Imps.- Renovations to the Fire House	12,658.30						12,658.30	
947 - Various Imps- Imps to Liberty Park	95.30					95.30		
955/956 - Various Improvements:								
- Purchase of Computer Network System	30.48					30.48		
- Purchase of Police Equipment	1,680.11					1,680.11		
- Imps. to Highland Ave and Timmer Lane	14.56	159,500.00			14,091.15			145,423.41
- Purchase of HVAC System	5,099.10					5,099.10		
957 - Acq. of Police Records Mgmt. System	8,006.00					8,006.00		
968 - Acquisition of Fire Equipment	1,212.00					1,212.00		
972 - Various Acquisitions and Improvements:								
- Lights, Air Conditioner and Windows in Municipal Building	850.95					850.95		
- Acquisition of Police and OEM Equipment	4,149.89					4,149.89		
- Acquisition of DPW Pickup Truck	2,382.40					2,382.40		
Page Total	44,914.22	159,500.00	-	-	14,091.15	32,241.36	12,658.30	145,423.41

Sheet 35

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, 2019		2019 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	44,914.22	159,500.00	-	-	14,091.15	32,241.36	12,658.30	145,423.41
973 - Various Acquisitions and Improvements:								
- Acquisition of Generator for First Aid Squad	1,560.31					1,560.31		
- Acquisition of Generator for DPW Building	1,168.64					1,168.64		
- Improvements to Overlook Avenue and Municipal Building Parking Lot	149.66					149.66		
979 - Reconstruction and Paving of Branch Road	23.81					23.81		
982 - Purchase of DPW Equipment	97.52					97.52		
991 - Purchase of Police and OEM Equipment and Sidewalk Installation	10,324.59					10,324.59		
992 - Various Capital Improvements:								
- Resurfacing of Willow Avenue	17.14						17.14	
- Crosswalk Improvements at Highland Ave. and Main St.	148.57						148.57	
- Replacement Boiler	500.00	7,500.00					500.00	7,500.00
- Purchase of Backhoe	246.80						246.80	
996 - Replacement of DPW Equipment	58.94					58.94		
1002 - Replacement of Sidewalks	1,592.12					1,592.12		
PAGE TOTALS	60,802.32	167,000.00	-	-	14,091.15	47,216.95	13,570.81	152,923.41

Sheet 35.1

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, 2019		2019 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	60,802.32	167,000.00	-	-	14,091.15	47,216.95	13,570.81	152,923.41
1003 - Purchase of Police Vehicles and Salt Spreader	998.74					998.74		
1013 - Milling/Paving Improvements to Various Roads	78,372.03					78,372.03		
1021 - Milling/Paving of Sections 1 & 3 of Mosle Road		45,312.27					10,312.27	35,000.00
1022 - Acquisition of Landscape Trailer	16.00					16.00		
1028 - Milling/Paving Portion of Willow Ave	199,171.70				198,892.39		279.31	
1039 - Improvements to the Building & Grounds and the Purchase of Mower, Police SUV/ equipment, and Replacement of guardrail on Willow Ave.	119,616.85					25,656.85	93,960.00	
1041 - Various Capital Improvements		44,495.03					44,495.03	
1046 - Improvements to Liberty Park	52,471.88		300,000.00		79,606.39		272,865.49	
1055 - Improvements to Administrative Offices, Purchase of Police, Equipment and DPW Equipment	190.93					190.93		
PAGE TOTALS	511,640.45	256,807.30	300,000.00	-	292,589.93	152,451.50	435,482.91	187,923.41

Sheet 35a.2

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, 2019		2019 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	511,640.45	256,807.30	300,000.00	-	292,589.93	152,451.50	435,482.91	187,923.41
1057- Various Road and Sidewalk Improvements		252,506.26			142,723.69		73,782.57	36,000.00
1067- Paving of Willow Avenue	30,000.00				20,480.24		9,519.76	
1075- Paving of Tiger Hill Drive			175,000.00		173,132.27		1,867.73	
1077- Purchase of Office Furniture			22,000.00		22,000.00			
1084- Purchase of Digital Speed Signs			10,000.00				10,000.00	
PAGE TOTALS	541,640.45	509,313.56	507,000.00	-	650,926.13	152,451.50	530,652.97	223,923.41

Sheet 35a.3

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, 2019	80030-01	XXXXXXXXXX	
Received from 2019 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2019 Emergency Appropriation *	80030-03	XXXXXXXXXX	
			XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2019	80030-05	-	XXXXXXXXXX
		-	-

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2019 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 2019 or Prior Years
1046- Improvements to Liberty Park	300,000.00		150,000.00	150,000.00
1075- Paving of Tiger Hill Drive	175,000.00		175,000.00	
1077- Purchase of Office Furniture	22,000.00		22,000.00	
1084- Purchase of Digital Speed Signs	10,000.00		10,000.00	
	-			
	-			
	-			
	-			
	-			
	-			
Total 80032-00	507,000.00	-	357,000.00	150,000.00

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 - 2019

		Debit	Credit
Balance - January 1, 2019	80029-01	xxxxxxxxxx	34,397.75
Premium on Sale of Bonds		xxxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxx
Appropriated to 2019 Budget Revenue	80029-03		xxxxxxxxxx
Balance - December 31, 2019	80030-04	34,397.75	xxxxxxxxxx
		34,397.75	34,397.75

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2019, please observe instructions of Sheet 2.

POST CLOSING TRIAL BALANCE - SEWER UTILITY FUND

AS AT DECEMBER 31, 2019
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	1,273,185.29	
Investments		
Due from - Current Fund	2,742.46	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	54,324.66	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		303,492.74
Encumbrances Payable		83,660.64
Accrued Interest on Bonds and Notes		-
Due to Sewer Utility Capital Fund		24,734.05
Sewer Rent Overpayments		1,317.20
Subtotal - Cash Liabilities		413,204.63 "C"
Reserve for Consumer Accounts and Lien Receivable		54,324.66
Fund Balance		862,723.12
Total	1,330,252.41	1,330,252.41

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2018	RECEIPTS					Disbursements	Balance Dec. 31, 2019
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	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 SEWER UTILITY BUDGET - 2019

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	300,000.00	300,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government 91302-			-
Rents	1,110,000.00	1,106,226.34	(3,773.66)
Sewer Rents - Bedminster Township	30,475.00		(30,475.00)
Sewer Rents - Far Hills Township	10,159.00		(10,159.00)
Contracted Sewer Operations - Bedminster Township	10,159.00		(10,159.00)
Miscellaneous Revenue Not Anticipated	19,000.00	30,851.74	11,851.74
Reserve for Debt Service 91307-			-
Capital Fund Balance			
Added by N.J.S. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	1,479,793.00	1,437,078.08	(42,714.92)
Deficit (General Budget) ** 91306-			-
	1,479,793.00	1,437,078.08	(42,714.92)

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	1,479,793.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,479,793.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,479,793.00
Deduct Expenditures:	
Paid or Charged	1,176,300.26
Reserved	303,492.74
Surplus (General Budget)**	
Total Expenditures	1,479,793.00
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 2019 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2019 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,437,078.08	
Miscellaneous Revenue Not Anticipated		
2018 Appropriation Reserves Canceled in 2019	307,965.65	
Total Revenue Realized		1,745,043.73
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,176,300.26	
Reserved	303,492.74	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,479,793.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,479,793.00
Excess		265,250.73
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2019 Operation ("Excess in Operations" - Sheet 46)	265,250.73	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2019 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2018 Appropriation Reserves Canceled in 2019	307,965.65	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None "'		
* Excess (Revenue Realized)		307,965.65

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

RESULTS OF 2019 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2018 Appropriations*	XXXXXXXXXX	307,965.65
Deficit in Anticipated Revenues	42,714.92	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	265,250.73	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	307,965.65	307,965.65

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	897,472.39
Excess in Results of 2019 Operations	XXXXXXXXXX	265,250.73
Amount Appropriated in the 2019 Budget - Cash	300,000.00	XXXXXXXXXX
Amount Appropriated in 2019 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2019	862,723.12	XXXXXXXXXX
	1,162,723.12	1,162,723.12

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

Cash		1,273,185.29
Investments		
Interfund Accounts Receivable		2,742.46
Subtotal		1,275,927.75
Deduct Cash Liabilities Marked with "C" on Trial Balance		413,204.63
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		862,723.12
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2019 BUDGET.		862,723.12

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2018		\$	<u>46,209.93</u>
Increased by:			
Rents Levied		\$	<u>1,136,739.19</u>
Decreased by:			
Collections	\$		<u>1,104,395.23</u>
Overpayments applied	\$		<u>1,831.11</u>
Transfer to Liens	\$		
Other	\$		<u>22,398.12</u>
		\$	<u>1,128,624.46</u>
Balance December 31, 2019		\$	<u><u>54,324.66</u></u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2018		\$	<u> </u>
Increased by:			
Transfers from Accounts Receivable	\$		<u> </u>
Penalties and Costs	\$		<u> </u>
Other	\$		<u> </u>
		\$	<u> -</u>
Decreased by:			
Collections	\$		<u> </u>
Other	\$		<u> </u>
		\$	<u> -</u>
Balance December 31, 2019		\$	<u><u> -</u></u>

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND**

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2019</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2019 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	
2020 Bond Maturities - Assessment Bonds			\$
2020 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	
2020 Bond Maturities - Capital Bonds			\$
2020 Interest on Bonds		\$	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2020 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2020	\$		
Required Appropriation 2020			\$ -

LIST OF BONDS ISSUED DURING 2019

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

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

	Debit	Credit	2019 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	

2020 Loan Maturities		\$	
2020 Interest on Loans		\$	

SEWER UTILITY _____ LOAN

	Debit	Credit	2019 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	

2020 Loan Maturities		\$	
2020 Interest on Loans		\$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2020 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2020	\$		
Required Appropriation 2020			\$ -

LIST OF LOANS ISSUED DURING 2019

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

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

	Debit	Credit	2019 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	

2020 Loan Maturities			\$
2020 Interest on Loans			\$

SEWER UTILITY _____ LOAN

	Debit	Credit	2019 Debt Service
Outstanding - January 1, 2019	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2019	-	XXXXXXXXXX	
	-	-	

2020 Loan Maturities			\$
2020 Interest on Loans			\$

INTEREST ON LOANS - SEWER UTILITY BUDGET

2020 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2020	\$		
Required Appropriation 2020			\$ -

LIST OF LOANS ISSUED DURING 2019

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
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 2016 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2020 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2020 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2019	\$
Required Appropriation - 2020	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SEWER UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

Sheet 51

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

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

Utility Assessment Notes with an original date of issue of December 31, 2016 or prior must be appropriated in full in the 2020 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2019	2020 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations		Expended	Other	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
736 - Acquisition of Sewer Department Equipment	839.13						839.13	
758 - Acquisition of Sewer Department Equipment	2,131.04						2,131.04	
862 - Acquisition of Sewer Department Equipment	1,829.50						1,829.50	
1062 - Miller Lane Pump Station	75,000.00				9,182.95		65,817.05	
Total	79,799.67	-	-	-	9,182.95	-	70,616.72	-

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations		Expended	Other	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	79,799.67	-	-	-	9,182.95	-	70,616.72	-
TOTALS	79,799.67	-	-	-	9,182.95	-	70,616.72	-

Sheet 52
Totals

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	751,486.27
Received from 2019 Budget Appropriation	XXXXXXXXXX	200,000.00
Received from 2019 Budget Appropriation - Capital Outlay Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2019	951,486.27	XXXXXXXXXX
	951,486.27	951,486.27

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

