ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2019 (UNAUDITED)

POPULATION LAST CENSUS 7,844 NET VALUATION TAXABLE 2019 2,043,681,222 MUNICODE 0236

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

	ATION OF BU	•	•	MBINED WITH I RECTOR OF TH			
	BOROUGH		of	MONTVAL	E	, County of	BERGEN
		SEE		ER FOR INDEX AN		ONS.	
Date				Examined By:			
	1				Prelir	minary Check	
	2				E	Examined	
-	re computed by			34, 49 to 51 and 63 ted upon demand b			
					Signature _ Title	jbliss@lvh	
REQUIRED I hereby certify (which I have a exact copy of are correct, the are in proof; I is	y that I am responding prepared) the original on filat no transfers h	onsible for fil feliminate of le with the cave been mat this stater	r THE CHI ing this verifie ne] and i lerk of the gov ade to or from	IEF FINANCIAL d Annual Financial S nformation required rerning body, that all n emergency appropri	OFFICER: Statement, also included he calculations, exitations and all states.	(which I have prepered and that this tensions and additatements contain	Statement is an tions led herein
Further, I do Officer, Licens	hereby certify t		, of the	Rebecca Ov	ergaard BOROUGH	,am	the Chief Financial of
Officer, Licens	MONTVALE		, County of		BERGEN		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.							
S	Signature	cfo@montva	leboro.org				
Т	Title	Chief Financ	ial Officer				
A	Address	12 Merced	les Drive, Mo	ontvale, NJ 07645			
F	Phone Number		2	201-395-5700			
F	Fax Number 201-391-9317						

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, reaccompanying Annual Financial Statement from the available to me by the BOROUGH of as of December 31, 2019 and have applied promulgated by the Division of Local Government Officer in connection with the filing of the Annual Lended as required by N.J.S. 40A:5-12, as amended	he books of account and records made MONTVALE certain agreed-upon procedures thereon as t Services, solely to assist the Chief Financial Financial Statement for the year then
Because the agreed-upon procedures do not con accordance with generally accepted auditing stanthe post-closing trial balances, related statements agreed-upon procedures, (except for circum (no matters) [eliminate one] came to my attentification and statement for the year ended Dec. requirements of the State of New Jersey, Departing Government Services. Had I performed additional of the financial statements in accordance with generaters might have come to my attention that would body and Division. This Annual Financial Statem items prescribed by the Division and does not extimunicipality/county taken as a whole.	dards, I do not express an opinion on any of and analyses. In connection with the estances as set forth below, no matters) or tion that caused me to believe that the Annual 31, 2019 is not in substantial compliance with the ment of Community Affairs, Division of Local al procedures or had I made an examination nerally accepted auditing standards, other all have been reported to the governing ent relates only to the accounts and
Listing of agreed-upon procedures not performed which the Director should be informed:	and/or matters coming to my attention of
	Jeffrey C. Bliss (Registered Municipal Accountant)
	Lerch, Vinci & Higgins, LLP
	(Firm Name)
	17-17 Route 208 North
	(Address)
Certified by me	Fair Lawn, NJ 07410
this 27 day February ,2020	(Address)
	201-791-7100 (Phone Number)
	, ,
	201-791-3035 (Fax Number)
	•

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 approappropriations;	oved for the previous fiscal year did not exceed 3% of total				
3.	The tax collection rate	exceeded 90%;				
4.	Total deferred charges	s 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 operati	ng deficit for the previous fiscal year.				
7.	The municipality did n o years.	ot conduct an accelerated tax sale for less than 3 consecutive				
8.	The municipality did n on not plan to conduct on	ot conduct a tax levy sale the previous fiscal year and does e in the current year.				
9.	The current year budg	et does not contain a Levy or Appropriation "CAP" waiver.				
10.	The municipality has n	not applied for Transitional Aid for 2020				
	J.A. C. 5:30-7.5.	ualification for local examination of its Budget in accordance BOROUGH OF MONTVALE				
	inancial Officer:	Rebecca Overgaard				
Signatı		cfo@montvaleboro.org				
Certific		N0007				
Date:		2/27/2020				
	CERTIFICATION	OF NON-QUALIFYING MUNICIPALITY				
The un	dersigned 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.						
examin	ation of its Budget in accor	dance with N.J.A.C. 5:30-7.5.				
	-	BOROUGH OF MONTVALE				
Chief F Signatı	inancial Officer:	BOROUGH OF MONTVALE				

Certificate #:

Date:

	22-6002101			
	Fed I.D. #			
	BOROUGH OF MONTVALE			
	Municipality			
	BERGEN			
	County			
	•	deral and State Fin Expenditures of Aw		
		Fiscal Year Ending: _	December 31, 2019	
	(1) Federal programs	(2)	(3)	
	Expended	State	Other Federal	
	(administered by the state)	Programs Expended	Programs Expended	
TOTAL	. \$	\$ 526,469.00	\$	
		(CFR) (Uniform Requirements Single Audit Program Specificements X Financial Statements	by Title 2 U.S. Code of Federements) and OMB 15-08. C Audit Hent Audit Performed in Accord Auditing Standards (Yellow	rdance
Note:	All local governments, who are recirreport the total amount of federal ar required to comply with Title 2 U.S. Guidance) and OMB 15-08. The sir beginning with Fiscal Year ending a Federal Regulations (CFR) (Uniform	nd state funds expended Code of Federal Regula ngle audit threshold has b after 1/1/15. Expenditures	during its fiscal year and the tions(CFR) OMB 15-08. (Unipeen been increased to \$750,	type of audit iform ,000
(1)	Report expenditures from federal pass-through funds can be (CFDA) number reported in the Sta	identified by the Catalog	of Federal Domestic Assista	
(2)	Report expenditures from state propass-through entities. Exclude state are no compliance requirements.	ite aid (I.e., CMPTRA, E	_	•
(3)	Report expenditures from federal profession of the from entities other than state govern	-	r from the federal governmen	t or indirectly
	cfo@montvaleboro.org		2/27/2020	
_	Signature of Chief Financial Officer	_	Date	

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

utility owned ar	nd operated by the	BOROUGH	of	MONTVALE
County of	BERGEN	during the year 2019 and th	nat sheet	s 40 to 68 are unnecessary.
I have the	erefore removed from	this statement the sheets pertai	ning only	to utilities.
		Name		jbliss@lvhcpa.com
		Title	Reg	gistered Municipal Accountant
(This mus	st be signed by the Cl	nief Financial Office, Comptrolle	r, Auditor	or Registered
Municipal Acco	unt.)			
NOTE:				
When ren	noving the utility shee	ets, please be sure to refasten th	e "index"	' sheet (the last sheet
in the statemen	ut) in order to provide	a protective cover sheet to the b	ack of th	ne document
in the statemen	it) iii order to provide	a proteotive dover officer to the s	out or th	o doddinent.
MUNICI	IDAL CEDTIFICA	TION OF TAXABLE PROP	FDTV	AS OF OCTORED 1 2010
MUNICI	ITAL CERTIFICA	TION OF TAXABLE TROI	LKII .	AS OF OCTOBER 1, 2019
Cer	tification is hereby ma	ade that the Net Valuation Taxal	ble of pro	operty liable to taxation for
	•	n the County Board of Taxation o		•
•		•		
with the re	equirement of N.J.S.A	A. 54:4-35, was in the amount o	ιφ	2,046,183,586.00
				utioska @usa utusalah awa awa
		-	SIGN	rtighe@montvaleboro.org NATURE OF TAX ASSESSOR
			_	
		-	В	MUNICIPALITY
				WONION ALIT
		-		BERGEN
				COUNTY

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		8,956,292.00	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIO	OR CITIZENS	-	9,596.00
GRANTS RECEIVABLE		519,402.00	
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	114.00		
CURRENT	205,468.00		
SUBTOTAL		205,582.00	
TAX TITLE LIENS RECEIVABLE		25,220.00	
PROPERTY ACQUIRED FOR TAXES		29,400.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		_	
REVENUE ACCOUNTS RECEIVABLE		56,716.00	
DUE FROM ANIMAL CONTROL TRUST FUND		3,732.00	
DUE FROM OTHER TRUST FUND		144,193.00	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		_	
DEFICIT		_	
page totals		9,940,537.00	9,596.00

POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D)

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
TOTALS FROM PAGE 3	9,940,537.00	9,596.00
APPROPRIATION RESERVES		2,053,408.00
ENCUMBRANCES PAYABLE		821,110.00
PREPAID REVENUE		53,575.00
PREPAID TAXES		316,650.00
ACCOUNTS PAYABLE		258,510.00
DUE TO STATE:		
MARRIAGE LICENSE		100.00
DCA TRAINING FEES		32,766.00
LOCAL SCHOOL TAX PAYABLE		
	1	<u>-</u>
REGIONAL SCHOOL TAX PAYABLE REGIONAL H.S.TAX PAYABLE	1	<u> </u>
COUNTY TAX PAYABLE	1	<u> </u>
DUE COUNTY - ADDED & OMMITTED		21,185.00
SPECIAL DISTRICT TAX PAYABLE	1	21,100.00
RESERVE FOR TAX APPEAL	1	759,007.00
RESERVE FOR ARBITRAGE REBATE		60,000.00
RESERVE FOR SALE OF MUNICIPAL ASSETS		20,326.00
RESERVE FOR SALE OF PROPERTY - COAH (CDBG)		300,000.00
RESERVE FOR SECURITY DEPOSIT		3,966.00
APPROPRIATED GRANT RESERVES		77,082.00
UNAPPROPRIATED GRANT RESERVES		18,216.00
PAGE TOTAL	9,940,537.00	4,805,497.00
	1	
(Do not growd - add additional sho	1	

POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D)

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
TOTALS FROM PAGE 3a	9,940,537.00	4,805,497.00
SUBTOTAL	9,940,537.00	4,805,497.00 "C
RESERVE FOR RECEIVABLES DEFERRED SCHOOL TAX		464,843.00
DEFERRED SCHOOL TAX PAYABLE	-	
FUND BALANCE		4,670,197.00
TOTALS	9,940,537.00	9,940,537.00

POST CLOSING TRIAL BALANCE - PUBLIC ASSISTANCE FUND

ACCOUNTS #1 AND #2 * AS AT DECEMBER 31, 2019

		Credit
Public Assistance Trust Fund #1	36.00	
Public Assistance Trust Fund #2	4,558.00	
Reserve for Public Assistance		4,594.00
TOTALS	4,594.00	4,594.00

(Do not crowd - add additional sheets)

^{*}To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2019

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	519,402.00	
DUE FROM/TO CURRENT FUND		
DECORDED IN CURDENT FUND	(540,400,00)	(05,000,00)
RECORDED IN CURRENT FUND	(519,402.00)	(95,298.00)
** Borough does not utilize a Grants Fund **		
APPROPRIATED RESERVES		77,082.00
UNAPPROPRIATED RESERVES		18,216.00
		,
TOTALS	-	-

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -- TRUST FUNDS

(Assessment Section Must Be Separately Stated) AS AT DECEMBER 31, 2019

Title of Account	Debit	Credit
DOG TRUST FUND		
CASH	18,963.00	
DUE TO - CURRENT FUND		3,732.00
DUE TO STATE OF NJ		18.00
RESERVE FOR DOG FUND		15,213.00
FUND TOTALS	18,963.00	18,963.00
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	176,666.00	
RESERVE FOR OPEN SPACE		176,666.00
FUND TOTAL O	470,000,00	470,000,00
FUND TOTALS	176,666.00	176,666.00
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS		
FUND TOTALS (Do not around load additi		-

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	2,876,018.00	
Due to Current Fund (Other Trust)		144,193.00
Escrow Deposits		1,133,085.00
Reserve for Planning Board Deposits		20,944.00
Reserve for P.O.A.A. Fees		657.00
Reserve for Affordable Housing Trust Fees		1,080,556.00
Reserve for Celebration Public Events Donations		83.00
Reserve for Engineering Fee Deposits		24,309.00
Reserve for Public Defender Fees		1,793.00
Reserve for Historical Preservation Donations		1,621.00
Reserve for Retirement Dinner Deposits		1,342.00
Reserve for DARE Program Donations		1,202.00
Reserve for Uniform Fire Safety Penalty Monies		17,029.00
Reserve for Fire Training/Equipment- UFSA		3,864.00
Reserve for Premiums on Tax Sale		167,500.00
Reserve for Flex Spending Account Deposits		1,381.00
Reserve for Bond Deposits		42,559.00
Payroll Deductions Payable		60,276.00
Reserve for Vision Benefit Deposits		3,241.00
Reserve for Police Outside Duty Fees		35,042.00
Reserve for North/South Park Donations		12,867.00
Reserve for Self-Insurance		50,000.00
Reserve for Recreation		63,343.00
Reserve for Community Policing		9,131.00
OTHER TRUST FUNDS PAGE TOTAL (Do not crowd - add addition	2,876,018.00	2,876,018.00

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -- TRUST FUNDS (CONT'D)

(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2019

Title of Account	Debit	Credit
Previous Totals	2,876,018.00	2,876,018.00
OTHER TRUST FUNDS (continued)		
UNEMPLOYMENT TRUST FUND		
CASH	280,642.00	
RESERVE FOR UNEMPLOYMENT		280,642.00

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

Amount Dec. 31, 2018

<u>Purpose</u>	Amount Dec. 31, 2018 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2019
Reserve for Escrow	1,724,531.00	911,485.00	1,502,931.00	1,133,085.00
Reserve for Celebration Public Event	83.00	19,600.00	19,600.00	83.00
Reserve for Police Outside Duty Fees	93,373.00	595,315.00	653,646.00	35,042.00
Payroll Deductions Payable	57,313.00	1,714,805.00	1,711,842.00	60,276.00
Reserve for North/South Park Don.	12,867.00			12,867.00
Reserve for Planning Board Deposits	20,944.00			20,944.00
Reserve for POAA Fees	479.00	178.00	-	657.00
Reserve for Affordable Housing Trust	1,058,785.00	44,221.00	22,450.00	1,080,556.00
Reserve for Engineer Fee Deposits	26,931.00	7,140.00	9,762.00	24,309.00
Reserve for Public Defender Fees	868.00	925.00	-	1,793.00
Reserve for Historical Preservation Don	1,621.00	<u> </u>	-	1,621.00
Reserve for Tax Sale Premium	168,600.00	79,100.00	80,200.00	167,500.00
Reserve for Tax Title Liens	-	-	-	-
Reserve for Bond Deposits	42,159.00	4,450.00	4,050.00	42,559.00
Reserve for DARE Program Donations	1,202.00	-	-	1,202.00
Reserve for Uniform Fire Safety	18,726.00	2,370.00	4,067.00	17,029.00
Reserve for Fire Training/ Equipment	3,863.00	1.00	-	3,864.00
Reserve for Retirement Dinner Deposits	1,121.00	13,986.00	13,765.00	1,342.00
Reserve for Flex Spending Account	3,101.00	5,320.00	7,040.00	1,381.00
Reserve for Vision Benefit Deposits	5,702.00	5,000.00	7,461.00	3,241.00
Reserve for Recreation	55,339.00	131,033.00	123,029.00	63,343.00
Reserve for Self-Insurance	50,000.00	-	-	50,000.00
Reserve For Community Policing		11,270.00	2,139.00	9,131.00
	_			-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				_
				-
PAGE TOTAL \$	3,347,608.00 \$	3,546,199.00 \$	4,161,982.00 \$	2,731,825.00

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

Amount Dec. 31, 2018 Balance per Audit as at Dec. 31, 2019 <u>Purpose</u> Report **Receipts Disbursements** PREVIOUS PAGE TOTAL 3,347,608.00 3,546,199.00 4,161,982.00 2,731,825.00

3,546,199.00 \$

4,161,982.00 \$

2,731,825.00

3,347,608.00 \$

PAGE TOTAL

Sheet 7

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

	A						1	
Title of Liability to which Cash	Audit Balance		RECI	EIPTS				Balance
and Investments are Pledged	Dec. 31, 2018	Assessments and Liens	Current Budget				Disbursements	Dec. 31, 2019
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								_
								_
								_
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	

^{*}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	51,250.00	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxx	51,250.00
CASH	3,191,927.00	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	9,620,000.00	
UNFUNDED	2,351,250.00	
DUE TO -		
		_
		_
		_
PAGE TOTALS	15,214,427.00	51,250.00

(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	15,214,427.00	51,250.00
		,
BOND ANTICIPATION NOTES PAYABLE		2,300,000.00
GENERAL SERIAL BONDS		9,620,000.00
TYPE 1 SCHOOL BONDS		_
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		
RESERVE FOR PAYMENT OF DEBT		109,480.00
RESERVE FOR IMPROVEMENTS - FIELD MAINTENANCE		117,495.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,140,721.00
UNFUNDED		675,620.00
ENCUMBRANCES PAYABLE		1,045,425.00
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		2,191.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		152,245.00
	15,214,427.00	15,214,427.00

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2019

	Cash		Less Checks	Cash Book	
	*On Hand	On Deposit	Outstanding	Balance	
Current	7,980.00	10,123,097.00	1,174,785.00	8,956,292.00	
Grant Fund		·			
Trust - Dog License		18,963.00		18,963.00	
Trust - Assessment				_	
Trust - Municipal Open Space		176,666.00		176,666.00	
Trust - LOSAP				_	
Trust - CDBG				_	
Trust - Other	393.00	2,896,831.00	21,206.00	2,876,018.00	
Trust - Unemployment		280,642.00	·	280,642.00	
General Capital		3,191,927.00		3,191,927.00	
Public Assistance		4,594.00		4,594.00	
UTILITIES:				_	
				_	
				_	
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				_	
				-	
Total	8,373.00	16,692,720.00	1,195,991.00	15,505,102.00	
* Include Deposits In Transit	,	, ,	, , ,	, ,	

^{*} Include Deposits In Transit

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 <u>"Certificates of Deposits"</u>, <u>Repurchase Agreements" and other investments must be</u> 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:	jbliss@lvhcpa.com	Title:	Registered Municipal Accountant

^{**} Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

LIST BANKS AND AMOUNTS SUPPORTING CA	ASH ON DEPOSIT
Current	0.044.040.00
Current #2030700347976	8,944,346.00
Current Claims #2030700065957	1,174,785.00
Current- Rent Security #3000042742912	3,966.00
Animal Control	
Animal Control #2030700063658	18,963.00
Other Trust Fund	
Health Savings Account #2020050896381	_
Housing Trust #2030006508244	1,080,556.00
CDBG Account #2030006513352	-
Trust #2030700699174	301,402.00
P/R Salary (Agency) #2030700026459	66,578.00
Historic Preservation #2000011651679	1,621.00
Payroll #2030700023559	14,780.00
Public Defender #2000011651666	1,793.00
Police- Outside Detail Trust Fund #2000004659811	173,867.00
Vision Benefit Account #4039754098	3,241.00
Celebration of Public Events #2000011241063	83.00
Self Insurance Trust Fund #4335907952	50,000.00
Flex Spending Account #4125502245	6,381.00
Recreation Trust Account #4343826194	63,343.00
Developer's Escrow	1,133,186.00
General Capital Fund	
General Capital #2030700698573	3,191,927.00
Open Space Preservation Trust Fund	
Open Space Trust #2000011651682	176,666.00
PAGE TOTAL	16,407,484.00

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.

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL	16,407,484.00
Unemployment Trust	
Unemployment Trust #2030700711476	280,642.00
Public Assistance	
Public Assistance # I 20800700266277	36.00
Public Assistance # II 2080070045602	4,558.00
TOTAL PAGE	16,692,720.00

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.

Sheet 1

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2019	2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
						-
NJDOT - Various Streets	218,000.00	207,000.00	125,608.00			299,392.00
Municipal Alliance Program		9,876.00	3,504.00			6,372.00
Environmental Donations		200,000.00	200,000.00			-
Police Donations		21,691.00	21,691.00			
Police Donations - Wegmans		1,771.00	1,771.00			-
Bergen County Open Space - Field Improvements		178,538.00				178,538.00
County of Bergen - County Prosecutor		35,100.00				35,100.00
Drunk Driving Enforcement Fund		9,805.00	9,805.00			-
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PAGE TOTALS	218,000.00	663,781.00	362,379.00	-	-	519,402.00

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	218,000.00	663,781.00	362,379.00	-	-	519,402.00
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PAGE TOTALS	218,000.00	663,781.00	362,379.00	-	-	519,402.00

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	218,000.00	663,781.00	362,379.00	-	-	519,402.00
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TOTALS	218,000.00	663,781.00	362,379.00	-	-	519,402.00

Totals

TEDERAL AND STATE GRANTS								
Grant	Balance			Expended	Other	Other Cancelled	Balance	
	Jan. 1, 2019	Budget	Appropriation By 40A:4-87				Dec. 31, 2019	
							-	
Drunk Driving Enforcement Fund	4,625.00			3,120.00			1,505.00	
Alcohol Education and Rehab	3,892.00				772.00		4,664.00	
Clean Communities Grant	19,296.00			19,296.00			-	
Police Donation - KPMG	10,000.00						10,000.00	
Police Donation - Wegmans	7,680.00						7,680.00	
Recycling Tonnage	2,562.00				148.00		2,710.00	
NJDOT - Various Streets					50,523.00		50,523.00	
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							-	
							-	
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							_	
							_	
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							_	
PAGE TOTALS	48,055.00	-	-	22,416.00	51,443.00	-	77,082.00	

Grant	Balance	Budget App	from 2019 propriations	Expended	Other	Cancelled	Balance
	Jan. 1, 2019	Budget	Appropriation By 40A:4-87				Dec. 31, 2019
PREVIOUS PAGE TOTALS	48,055.00	-	-	22,416.00	51,443.00	-	77,082.00
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PAGE TOTALS	48,055.00	-	-	22,416.00	51,443.00	-	77,082.00

	1	Transferred					
Grant	Balance	Budget Appropriations		Expended Other		Cancelled	Balance
	Jan. 1, 2019	Budget	Appropriation By 40A:4-87	·			Dec. 31, 2019
PREVIOUS PAGE TOTALS	48,055.00	-	-	22,416.00	51,443.00	-	77,082.00
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PAGE TOTALS	48,055.00	-	-	22,416.00	51,443.00	-	77,082.00

FEDERAL AND STATE GRANTS							
Grant	Transferred from Balance Budget Approp		propriations Expended		Other Cancelled	Cancelled	Balance
	Jan. 1, 2019	Budget	Appropriation By 40A:4-87				Dec. 31, 2019
PREVIOUS PAGE TOTALS	48,055.00	-	-	22,416.00	51,443.00	-	77,082.00
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TOTALS	48,055.00	-	-	22,416.00	51,443.00	_	77,082.00

Totals

	Transferred from 2019 Balance Budget Appropriations					
Grant	Balance			Received	Other	Balance
	Jan. 1, 2019	Budget	Appropriation By 40A:4-87			Dec. 31, 2019
PREVIOUS PAGE TOTALS	-	-	-	-	-	
Alcohol Education and Rehab	1,391.00	1,391.00		723.00		723.00
Body Armor Fund		2,775.00		2,775.00		-
Clean Communities Grant	16,921.00	35,808.00		18,887.00		
BCMJIF - Safety Incentive		1,750.00		3,500.00		1,750.00
Federal DOJ - Police Bulletproof Vest	1,600.00	2,000.00		2,080.00		1,680.00
Recycling Tonnage Grant		8,498.00		22,561.00		14,063.00
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3						-
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						-
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						-
						-
						-
TOTALS	19,912.00	52,222.00	-	50,526.00	-	18,216.00

Totals

*LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance - January 1, 2019		xxxxxxxxxx	xxxxxxxxx
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	16,771,966.00
Paid		16,771,966.00	xxxxxxxxx
Balance - December 31, 2019		xxxxxxxxxx	xxxxxxxxx
School Tax Payable #	85003-00	-	xxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	85004-00		xxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, Board of Education for use of local schools.	16,771,966.00	16,771,966.00	

[#] Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance - January 1, 2019	85045-00	xxxxxxxxxx	
2019 Levy	81105-00	xxxxxxxxxx	102,581.00
Interest Earned		xxxxxxxxxx	
Expenditures		102,581.00	xxxxxxxxx
Balance - December 31, 2019	85046-00		xxxxxxxxx
# Must include unpaid requisitions.		102,581.00	102,581.00

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

		Debit	Credit
Balance - January 1, 2019		xxxxxxxxxx	xxxxxxxxx
School Tax Payable #	85041-00	xxxxxxxxxx	
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	13,790,303.00
Paid		13,790,303.00	xxxxxxxxx
Balance - December 31, 2019		xxxxxxxxxx	xxxxxxxxx
School Tax Payable #	85043-00	-	xxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	85044-00		xxxxxxxxx
# Must include unpaid requisitions.		13,790,303.00	13,790,303.00

COUNTY TAXES PAYABLE

		Debit	Credit
Balance - January 1, 2019		xxxxxxxxx	xxxxxxxxx
County Taxes	80003-01	xxxxxxxxxx	
Due County for Added and Omitted Taxes	80003-02	xxxxxxxxxx	16,905.00
9			
2019 Levy :		xxxxxxxxxx	xxxxxxxxx
General County	80003-03	xxxxxxxxxx	5,244,034.00
County Library	80003-04	xxxxxxxxxx	
County Health		xxxxxxxxxx	
County Open Space Preservation		xxxxxxxxxx	226,955.00
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxx	21,185.00
Paid		5,487,894.00	xxxxxxxxx
Balance - December 31, 2019		xxxxxxxxxx	xxxxxxxxx
County Taxes			xxxxxxxxx
Due County for Added and Omitted Taxes		21,185.00	xxxxxxxxx
		5,509,079.00	5,509,079.00

SPECIAL DISTRICT TAXES

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

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

Source		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	4,250,000.00	4,250,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated:	60102-	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget		3,007,426.00	3,355,809.00	348,383.00
Added by N.J.S. 40A:4-87 (List on 17	⁷ a)	566,204.00	566,204.00	-
				-
				-
Total Miscellaneous Revenue Anticipated	80103-	3,573,630.00	3,922,013.00	348,383.00
Receipts from Delinquent Taxes	80104-	220,000.00	239,398.00	19,398.00
Amount to be Raised by Taxation:		xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	11,392,716.00	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax	80121-	759,925.00	xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	80107-	12,152,641.00	13,604,276.00	1,451,635.00
		20,196,271.00	22,015,687.00	1,819,416.00

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxx	48,046,233.00
Amount to be Raised by Taxation		xxxxxxxx	xxxxxxxx
Local District School Tax	80109-00	16,771,966.00	xxxxxxxx
Regional School Tax	80119-00	-	xxxxxxxx
Regional High School Tax	80110-00	13,790,303.00	xxxxxxxx
County Taxes	80111-00	5,470,989.00	xxxxxxxx
Due County for Added and Omitted Taxes	80112-00	21,185.00	xxxxxxxx
Special District Taxes	80113-00	-	xxxxxxxx
Municipal Open Space Tax	80120-00	102,581.00	xxxxxxxx
Reserve for Uncollected Taxes	80114-00	xxxxxxxx	1,715,067.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	80116-00	13,604,276.00	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	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 49,761,300.		49,761,300.00	49,761,300.00

in the above allocation would apply to "Non-Budget Revenue" only.

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
Pascack Valley Regional High School - Special		-	-
Police Shared Services	6,950.00	6,950.00	-
County of Bergen - Office of the County Prosecutor	35,100.00	35,100.00	-
NJDOT - Various Streets	207,000.00	207,000.00	-
Police Donation - Wegmans	1,771.00	1,771.00	
Police Donation	21,691.00	21,691.00	-
Environmental Donation	200,000.00	200,000.00	
Bergen County Open Space - Field Improvements	65,000.00	65,000.00	
Drunk Driving Enforcement Fund	9,805.00	9,805.00	
Clean Communities Grant	18,887.00	18,887.00	
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PAGE TOTALS I hereby certify that the above list of Chanter 159 insertion	566,204.00	566,204.00	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:	cfo@montvaleboro.org
	Sheet 17a

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	566,204.00	566,204.00	-
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PAGE TOTALS	566,204.00	566,204.00	

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:	cfo@montvaleboro.org
	Sheet 17a.1

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	566,204.00	566,204.00	-
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PAGE TOTALS I hereby certify that the above list of Chapter 159 insertion	566,204.00	566,204.00	- I have received

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:	cfo@montvaleboro.org
	Sheet 17a.2

STATEMENT OF GENERAL BUDGET REVENUES 2019

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
REVIOUS PAGE TOTALS	566,204.00	566,204.00	-
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PAGE TOTALS ereby certify that the above list of Chapter 159	566,204.00	566,204.00	

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:	cfo@montvaleboro.org
	Sheet 17a.3

STATEMENT OF GENERAL BUDGET REVENUES 2019

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	566,204.00	566,204.00	-
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TOTALS	566,204.00	566,204.00	_

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:	cfo@montvaleboro.org
	Sheet 17a Totals

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2019

2019 Budget as Adopted		80012-01	19,630,067.00
2019 Budget - Added by N.J.S. 40A:4-87		80012-02	566,204.00
Appropriated for 2019 (Budget Statement Item 9)		80012-03	20,196,271.00
Appropriated for 2019 by Emergency Appropriation (Budget Stat	tement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)		80012-05	20,196,271.00
Add: Overexpenditures (see footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	20,196,271.00
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	16,427,791.00	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,715,067.00	
Reserved	80012-10	2,053,408.00	
Total Expenditures		80012-11	20,196,266.00
Unexpended Balances Canceled (see footnote)		80012-12	5.00

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:		xxxxxxxx	xxxxxxxxx
Miscellaneous Revenues anticipated	80013-01	xxxxxxxx	348,383.00
Delinquent Tax Collections	80013-02	xxxxxxxxx	19,398.00
·		xxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxx	1,451,635.00
Unexpended Balances of 2019 Budget Appropriations	80013-04	xxxxxxxx	5.00
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxx	1,021,389.00
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxx	_
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxx	
Sale of Municipal Assets		xxxxxxxxx	
Unexpended Balances of 2018 Appropriation Reserves	80013-05	xxxxxxxxx	841,406.00
Prior Years Interfunds Returned in 2019	80013-06	xxxxxxxxx	
Statutory Excess in Animal Control Fund		xxxxxxxxx	3,732.00
		xxxxxxxx	
		xxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13	3 & 14)	xxxxxxxx	xxxxxxxx
Balance - January 1, 2019	80013-07	-	xxxxxxxx
Balance - December 31, 2019	80013-08	xxxxxxxx	_
Deficit in Anticipated Revenues:		xxxxxxxx	xxxxxxxx
Miscellaneous Revenues Anticipated	80013-09	-	xxxxxxxx
Delinquent Tax Collections	80013-10	-	xxxxxxxxx
			xxxxxxxx
Required Collection on Current Taxes	80013-11	-	xxxxxxxx
Interfund Advances Originating in 2019	80013-12	117,856.00	xxxxxxxx
Senior/Vets Disallowed		194.00	xxxxxxxx
Refund of Prior Year Revenue		4,951.00	xxxxxxxx
			xxxxxxxx
			xxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	3,562,947.00	xxxxxxxx
		3,685,948.00	3,685,948.00

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Excess Sewer Fees	305,735.00
Refund from Suez Water	130,000.00
Insurance Dividends	117,946.00
Traffic Control Reimbursements - Prior Year	88,725.00
Sewer Fees - Interlocal Agreements	82,079.00
Contributions - Memorial Sloan Kettering	72,000.00
Police Outside Duty Administration Fee	48,483.00
Police Outside Duty Vehicle Fee	47,197.00
Cell Tower Fees	33,257.00
Sale of Assets	27,524.00
Miscellaneous	30,343.00
Rental of Borough Property	24,000.00
PILOT - Montvale Commons	8,600.00
Distracted Driver Grant Reimbursement	5,500.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	1,021,389.00

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	1,021,389.00
Page Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	1,021,389.00

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	1,021,389.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	1,021,389.00

SURPLUS - CURRENT FUND YEAR - 2019

			Debit	Credit
1.	Balance - January 1, 2019	80014-01	xxxxxxxx	5,357,250.00
2.			xxxxxxxx	
3.	Excess Resulting from 2019 Operations	80014-02	xxxxxxxx	3,562,947.00
4.	Amount Appropriated in the 2019 Budget - Cash	80014-03	4,250,000.00	xxxxxxxx
5.	Amount Appropriated in 2019 Budget - with Prior Written- Consent of Director of Local Government Services	80014-04	-	xxxxxxxx
6.				xxxxxxxx
7.	Balance - December 31, 2019	80014-05	4,670,197.00	xxxxxxxx
			8,920,197.00	8,920,197.00

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

		1	
Cash		80014-06	8,956,292.00
Investments		80014-07	
Sub Total			8,956,292.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	4,805,497.00
Cash Surplus		80014-09	4,150,795.00
Deficit in Cash Surplus		80014-10	
Other Assets Pledged to Surplus:* (1) Due from State of N.J. Senior			
Citizens and Veterans Deduction	80014-16	-	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Grants Receivable		519,402.00	
Total Other Assets		80014-14	519,402.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHI	ER ASSETS"	80014-15	4,670,197.00

IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

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

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.

⁽¹⁾ MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

(FOR MUNICIPALITIES ONLY) CURRENT TAXES - 2019 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #		82101-00 \$	48,292,189.00
	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 \$	187,491.00
5b.	Subtotal 2019 Levy Reductions due to tax appeals ** Total 2019 Tax Levy	\$ 48,479,680.00 \$	82106-00 \$ <u> </u>	48,479,680.00
6.	Transferred to Tax Title Liens		82107-00 \$	3,157.00
7.	Transferred to Foreclosed Property		82108-00 \$	
8.	Remitted, Abated or Canceled		82108-00 \$	224,822.00
9.	Discount Allowed		82108-00 \$	
10.	Collected in Cash: In 2018	82121-00 \$	432,277.00	
	In 2019 *	82122-00 \$	47,279,093.00	
	Homestead Benefit Credit	\$	294,613.00	
	State's Share of 2019 Senior Citizens and Veterans Deductions Allowed	82123-00 \$_	40,250.00	
	Total To Line 14	82111-00 \$	48,046,233.00	
11.	Total Credits		\$	48,274,212.00
12.	Amount Outstanding December 31, 2019		82120-00 \$	205,468.00
13.	Percentage of Cash Collections to Total 2019 (Item 10 divided by Item 5c) is 99.10% 82112-00	Levy,		
Note	e: If municipality conducted Accelerated Ta	x Sale or Tax Levy Sale c	heck here $__$	mplete sheet 22a.
14.	Calculation of Current Taxes Realized in Cas	<u>h:</u>		
	Total of Line 10 Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$_ \$_	48,046,233.00	
	To Current Taxes Realized in Cash (Sheet 17	°) \$_	48,046,233.00	
Note A:	In showing the above percentage the following shows the percentage represented by the cash collection \$1,049,977.50 divided by \$1,500,000, or .699985.	shows \$1,049,977.50, as would be		

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

be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

^{*} 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)	\$_	48,046,233.00
LESS: Proceeds from Accelerated Tax Sale		
Net Cash Collected	\$_	48,046,233.00
Line 5c (sheet 22) Total 2019 Tax Levy	\$_	48,479,680.00
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		99.11%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 48,046,233.00
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 48,046,233.00
Line 5c (sheet 22) Total 2019 Tax Levy	\$ 48,479,680.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	 99.11%

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

	Debit	Credit
1. Balance - January 1, 2019	xxxxxxxx	xxxxxxxx
Due From State of New Jersey		xxxxxxxx
Due To State of New Jersey	xxxxxxxx	7,775.00
2. Sr. Citizens Deductions Per Tax Billings	1,250.00	xxxxxxxx
3. Veterans Deductions Per Tax Billings	40,000.00	xxxxxxxx
4. Deductions Allowed By Tax Collector	500.00	xxxxxxxx
5. Deductions Allowed By Tax Collector 2018 Taxes		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxx	1,500.00
Deductions Disallowed By Tax Collector Prior Taxes	xxxxxxxx	194.00
Received in Cash from State	xxxxxxxx	41,877.00
10.		
11.		
12. Balance - December 31, 2019	xxxxxxxx	xxxxxxxx
Due From State of New Jersey	xxxxxxxxx	-
Due To State of New Jersey	9,596.00	xxxxxxxx
	51,346.00	51,346.00

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

Line 2	1,250.00
Line 3	40,000.00
Line 4	500.00
Sub - Total	41,750.00
Less: Line 7	1,500.00
To Item 10, Sheet 22	40,250.00

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		xxxxxxxxx	951,875.00
Taxes Pending Appeals	951,875.00	xxxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxx	xxxxxxxx
Contested Amount of 2019 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxx	
Tax Appeal Refunds		242,868.00	
Cash Paid to Appellants (Including 5% Interest from Data Closed to Results of Operation	·		xxxxxxxx
(Portion of Appeal won by Municipality, including Interes	st)		XXXXXXXX
Charges to 2019 Budget Appropriations			50,000.00
Balance - December 31, 2019		759,007.00	xxxxxxxx
Taxes Pending Appeals*	759,007.00	xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxx	xxxxxxxx
* Includes State Tax Court and County Board of Taxatio Appeals Not Adjusted by December 31, 2019	n	1,001,875.00	1,001,875.00

fscordo@montvaleboro.org			
Signature	Signature of Tax Collector		
8274	2/27/2020		
License #	Date		

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance - January 1, 2019			261,383.00	xxxxxxxx
A. Taxes	83102-00	241,187.00	xxxxxxxx	xxxxxxxxx
B. Tax Title Liens	83103-00	20,196.00	xxxxxxxx	xxxxxxxxx
2. Canceled:			xxxxxxxx	xxxxxxxx
A. Taxes		83105-00	xxxxxxxx	2.00
B. Tax Title Liens		83106-00	xxxxxxxx	
3. Transferred to Foreclosed Tax Title Lie	ens:		xxxxxxxxx	xxxxxxxx
A. Taxes		83108-00	xxxxxxxx	
B. Tax Title Liens		83109-00	xxxxxxxxx	
4. Added Taxes		83110-00	194.00	xxxxxxxx
5. Added Tax Title Liens		83111-00		xxxxxxxx
6. Adjustment between Taxes (Other than cu	ırrent year) and Ta	ax Title Liens;	xxxxxxxx	
A. Taxes - Transfers to Tax Title	e Liens	83104-00	xxxxxxxxx	(1) 1,867.00
B. Tax Title Liens - Transfers fro	om Taxes	83107-00	(1) 1,867.00	xxxxxxxx
7. Balance Before Cash Payments			xxxxxxxx	261,575.00
8. Totals			263,444.00	263,444.00
9. Balance Brought Down			261,575.00	xxxxxxxx
10. Collected:			xxxxxxxxx	239,398.00
A. Taxes	83116-00	239,398.00	xxxxxxxx	xxxxxxxx
B. Tax Title Liens	83117-00		xxxxxxxx	xxxxxxxx
11. Interest and Costs - 2019 Tax Sale		83118-00		xxxxxxxx
12. 2019 Taxes Transferred to Liens		83119-00	3,157.00	xxxxxxxx
13. 2019 Taxes		83123-00	205,468.00	xxxxxxxx
14. Balance - December 31, 2019			xxxxxxxx	230,802.00
A. Taxes	83121-00	205,582.00	xxxxxxxx	xxxxxxxxx
B. Tax Title Liens	83122-00	25,220.00	xxxxxxxx	xxxxxxxxx
15. Totals			470,200.00	470,200.00

16.	Percentage of Cash Collections to Adju	usted Amount Outstanding
	(Item No. 10 divided by Item No. 9) is	91.52%

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

^{17.} Item No. 14 multiplied by percentage shown above is **211,229.99** and represents the maximum amount that may be anticipated in 2013. 83125-00

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

			Debit	Credit
1. Ba	lance - January 1, 2019	84101-00	29,400.00	xxxxxxxx
2. Fo	reclosed or Deeded in 2019		xxxxxxxx	xxxxxxxx
3.	Tax Title Liens	84103-00	-	xxxxxxxx
4.	Taxes Receivable	84104-00	-	xxxxxxxx
5A.		84102-00		xxxxxxxx
5B.		84105-00	xxxxxxxx	
6.	Adjustment to Assessed Valuation	84106-00		xxxxxxxx
7.	Adjustment to Assessed Valuation	84107-00	xxxxxxxx	
8. Sa	les		xxxxxxxx	xxxxxxxx
9.	Cash *	84109-00	xxxxxxxx	
10.	Contract	84110-00	xxxxxxxx	
11.	Mortgage	84111-00	xxxxxxxx	
12.	Loss on Sales	84112-00	xxxxxxxx	
13.	Gain on Sales	84113-00		xxxxxxxx
14. Ba	lance - December 31, 2019	84114-00	xxxxxxxx	29,400.00
			29,400.00	29,400.00

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: \$	S _	-
* Total Cash Collected in 2019		(84125-00)
Realized in 2019 Budget		
To Results of Operation (Sheet 19)		_

DEFERRED CHARGES - MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S.A.40A:4-55, N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>		Amount Dec. 31, 2018 per Audit Report		Amount in 2019 <u>Budget</u>	Amount Resulting <u>from 2019</u>		Balance as at Dec. 31, 2019
Emergency Authorization -	•		•				
Municipal*	\$	33,000.00	\$	33,000.00	\$	\$_	<u> </u>
Emergency Authorization -							
Schools	\$		\$		\$	\$_	-
Overexpenditure of Appropriations	_\$		\$		\$	\$_	-
	\$		\$		\$	\$_	
	\$		\$		\$	\$_	-
	\$		\$		\$	\$	-
	\$		\$		\$	\$	-
	\$		\$		\$	\$	-
	\$		\$		\$	\$_	-
TOTAL DEFERRED CHARGES	_\$	33,000.00	\$	33,000.00	\$ -	\$_	-

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

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

	<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>	On Account of	Date Entered	<u>Amount</u>	Appropriated for in Budget of Year 2020
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.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount	Balance Dec. 31, 2018	REDUCED IN 2019		Balance Dec. 31, 2019
		Authorized	Authorized*	Dec. 31, 2016	By 2019 Budget	Canceled By Resolution	Dec. 31, 2019
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	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@montvaleboro.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	xxxxxxxx	11,035,000.00	
Issued	80033-02	xxxxxxxxx		
Paid	80033-03	1,415,000.00	xxxxxxxx	
Outstanding - December 31, 2019	80033-04	9,620,000.00	xxxxxxxx	
Cutotanang Doompor C1, 2010	33333 51	11,035,000.00	11,035,000.00	
2020 Bond Maturities - General Capit	tal Bonds		80033-05	\$ 1,270,000.00
2020 Interest on Bonds*		80033-06	\$ 322,525.00	
		RIAL BONDS		
Outstanding - January 1, 2019	80033-07	xxxxxxxx		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding - December 31, 2019	80033-10	-	xxxxxxxx	
		-	-	
2020 Bond Maturities - Assessment E	Bonds		80033-11	\$
2020 Interest on Bonds*		80033-12	\$	
Total "Interest on Bonds - Debt Service	ce" (*Items)		80033-13	\$ 322,525.00

LIST OF BONDS ISSUED DURING 2019

	Elst of Bottes isself Betair, 0 101							
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

		LOA	N	
		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01	xxxxxxxxx		
Issued	80033-02	xxxxxxxx		
Paid	80033-03		xxxxxxxx	
Refunded				
Outstanding - December 31, 2019	80033-04	-	xxxxxxxx	
		-	-	
2020 Loan Maturities			80033-05	\$
2020 Interest on Loans			80033-06	\$
Total 2020 Debt Service for		Loan	80033-13	\$ -
		LOA	N	
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

	- 1.0 - 1.0 1.0			
Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14

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

		LOA	N	
		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01	xxxxxxxx		
Issued	80033-02	xxxxxxxx		
Paid	80033-03		xxxxxxxx	
Refunded				
Outstanding - December 31, 2019	80033-04	-	xxxxxxxx	
		-	-	
2020 Loan Maturities			80033-05	\$
2020 Interest on Loans			80033-06	\$
Total 2020 Debt Service for		Loan	80033-13	\$ -
		LOA	AN .	
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

	- 1.0 - 1.0 1.0			
Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14

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

	N			
		Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01	xxxxxxxx		
Issued	80033-02	xxxxxxxxx		
Paid	80033-03		xxxxxxxx	
Refunded				
Outstanding - December 31, 2019	80033-04	-	xxxxxxxx	
-		-	-	
2020 Loan Maturities			80033-05	\$
2020 Interest on Loans			80033-06	\$
Total 2020 Debt Service for		Loan	80033-13	\$ -
		LOA	AN .	
Outstanding - January 1, 2019	80033-07	xxxxxxxx		
Issued	80033-08	xxxxxxxx		
Paid	80033-09		xxxxxxxx	
Outstanding - December 31, 2019	80033-10	-	XXXXXXXXX	
		-	-	
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

Down	0000 14 1 11	A	Date of	Interest
Purpose	2020 Maturity	Amount Issued	Issue	Rate
Total	-	-		

80033-14

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	xxxxxxxx		
Paid	80034-02		xxxxxxxx	
Outstanding - December 31, 2019	80034-03	-	xxxxxxxx	
		-	-	
2020 Bond Maturities - Term Bonds		80034-04	\$	
2020 Interest on Bonds		80034-05	\$	
Outstanding - January 1, 2019	80034-06	xxxxxxxx		
Outstanding - January 1, 2019	80034-06	xxxxxxxx		
Issued	80034-07	xxxxxxxx		
Paid	80034-08		xxxxxxxx	
Outstanding - December 31, 2019	80034-09	-	XXXXXXXX	
		-	-	
2020 Interest on Bonds*		80034-10	\$	
2020 Dand Maturities Carial Dands			80034-11	\$
2020 Bond Maturities - Serial Bonds				φ

LIST OF BONDS ISSUED DURING 2019

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

2020 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	2020 INTEREST REQUIREM	EI(I CORREI(I	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.		\$		\$

heet 33

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount	Original Date of	Amount of Note	Date of	Rate of	2020 Budget Requirements For Principal For Interest		Interest Computed to (Insert Date)
	Issued	lssue*	Outstanding Dec. 31, 2019	Maturity	Interest	For Principal	**	(insert Date)
Ord. #1470 - Various Capital Improvements	2,300,000.00	8/21/2019	2,300,000.00	8/21/2020	1.5000%		34,500.00	8/21/2020
Page Totals	2,300,000.00		2,300,000.00			-	34,500.00	

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.

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 crow

(Do not crowd - add additional sheets)

^{* &}quot;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.

^{**} 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 I	Requirements For Interest **	Interest Computed to (Insert Date)
	PREVIOUS PAGE TOTALS	2,300,000.00		2,300,000.00			-	34,500.00	
-									
ທ									
Sheet —									
<u> </u>									
	PAGE TOTALS	2,300,000.00		2,300,000.00			-	34,500.00	

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.

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)

^{* &}quot;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.

^{**} 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 Purp	ose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020 Budget I	Requirements For Interest **	Interest Computed to (Insert Date)
PREVIOUS PAGE TO	TALS	2,300,000.00		2,300,000.00			-	34,500.00	
Sheet ()									
ယ္ 									
-									
	PAGE TOTALS	2,300,000.00		2,300,000.00			-	34,500.00	

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.

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.

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

(Do not crowd - add additional sheets)

80051-02

^{* &}quot;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.

	Title or Purpose of Issue	Original Amount	Original Date of	Amount of Note	Date of	Rate of	2020 Budget Requirements		Interest Computed to
		Issued	lssue*	Outstanding Dec. 31, 2019	Maturity	Interest	For Principal	For Interest	(Insert Date)
	1.								
:	2.								
;	3.								
	4.								
	5.								
	6.								
<u>s</u> _	7.								
	3.								
3 4	9.								
1	0.								
1	1.								
1	2.								
1	3.								
_1	4.								
_	Total			-	-		-	-	

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.

(Do not crowd - add additional sheets)

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

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.						
Sheet	7.						
	8.						
34a	9.						
	10.						
	11.						
	12.						
	13.						
	14.						
		Total	-	90054.04	- 90054 02		

80051-01 80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - January 1, 2019		2019	Other	Expended	Authorizations	Balance - Dece	mber 31, 2019
not merely designate by a code number.	Funded	Unfunded	Authorizations		·	Canceled	Funded	Unfunded
Ord. #1405/1409 - Construction of New Firehouse	34,459.00				34,459.00		-	
Ord. #1413 - Various Capital Improve. (2016)	187,016.00						187,016.00	
Ord. #1425 - Various Capital Improve. (2017)	92,118.00			5,466.00			97,584.00	
Ord. #1430 - Acquisition of Property	613,986.00			,			613,986.00	
Ord. #1447 - Various Capital Improve. (2018)	864,310.00				622,175.00		242,135.00	
Ord. #1470 - Various Capital Improve. (2019)	,		2,475,000.00		1,799,380.00		,	675,620.00
								·
Page Total	1,791,889.00	-	2,475,000.00	5,466.00	2,456,014.00	-	1,140,721.00	675,620.00

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

Sheet 35.1

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

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - January 1, 2019		2019	Other	Expended	Authorizations	Balance - Dece	mber 31, 2019
not merely designate by a code number.	Funded	Unfunded	Authorizations		·	Canceled	Funded	Unfunded
PREVIOUS PAGE TOTALS	1,791,889.00	-	2,475,000.00	5,466.00	2,456,014.00	-	1,140,721.00	675,620.00
PAGE TOTALS	1,791,889.00	-	2,475,000.00	5,466.00	2,456,014.00	-	1,140,721.00	675,620.00

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

Sheet 35 Totals

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

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - January 1, 2019		2019	Other	Expended	Authorizations	Balance - December 31, 2019	
not merely designate by a code number.	Funded	Unfunded	Authorizations		·	Canceled	Funded	Unfunded
PREVIOUS PAGE TOTALS	1,791,889.00	-	2,475,000.00	5,466.00	2,456,014.00	-	1,140,721.00	675,620.00
GRAND TOTALS	1,791,889.00	-	2,475,000.00	5,466.00	2,456,014.00	_	1,140,721.00	675,620.00

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance - January 1, 2019	80031-01	xxxxxxxx	63,941.00
Received from 2019 Budget Appropriation *	80031-02	xxxxxxxx	62,000.00
		xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	xxxxxxxx	
List by Improvements - Direct Charges Made for Prelimina	ry Costs:	xxxxxxxx	xxxxxxxx
			xxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04	123,750.00	xxxxxxxx
			xxxxxxxx
Balance - December 31, 2019	80031-05	2,191.00	xxxxxxxx
		125,941.00	125,941.00

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance - January 1, 2019	80030-01	xxxxxxxx	
Received from 2019 Budget Appropriation *	80030-02	xxxxxxxx	
Received from 2019 Emergency Appropriation *	80030-03	xxxxxxxx	
			xxxxxxxxx
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxx
			xxxxxxxxx
Balance - December 31, 2019	80030-05	-	xxxxxxxx
		-	-

^{*}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
	-			
Ord. #2019-1470 - Various Capital Improve.	2,475,000.00	2,351,250.00	123,750.00	
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
Total 80032-00	2,475,000.00	2,351,250.00	123,750.00	_

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	xxxxxxxx	149,784.00
Premium on Sale of Bonds		xxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxx	
Premium on Sale of Bond Anticipation Notes			2,461.00
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxx
Appropriated to 2019 Budget Revenue	80029-03		xxxxxxxx
Balance - December 31, 2019	80030-04	152,245.00	xxxxxxxx
		152,245.00	152,245.00

MUNICIPALITIES ONLY

IMPORTANT!!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.								
	1.	Total Tax Levy for the Year 2019 was				\$\$8,4	479,680.00	
	2. Amount of Item 1 Collected in 2019 (*)		\$		48,046,233.00	<u>ı_</u>		
	3.	Seventy (70) percent of Item 1				\$33,9	935,776.00	
	(*) In	cluding prepayments and overpayments	s a	pplied.				
 В.								
	1.	Did any maturities of bonded obligation	าร	or notes fall due duri	ng the	year 2019?		
		Answer YES or NO YES						
	2.	Have payments been made for all bon December 31, 2019?	de	d obligations or note	s due	on or before		
		Answer YES or NO YES		lf answer is "NO" ဋ	jive de	tails		
		NOTE: If answer to Item B1 is YES,	the	en Item B2 must be	answ	ered		
C. obliga just e	ations	s the appropriation required to be includ s or notes exceed 25% of the total appro ? Answer YES or NO				-		
D.	1.	Cash Deficit 2018					\$	
	2.	4% of 2018 Tax Levy for all purposes:		Levy \$	48,310),658.00 =	\$	
	3.	Cash Deficit 2019					\$	
	4.	4% of 2019 Tax Levy for all purposes:		Levy \$	48,479	9,680.00 =	\$	
E.		<u>Unpaid</u>		<u>2018</u>		<u>2019</u>	<u>Total</u>	
	1.	State Taxes	\$		_\$		\$	i
	2.	County Taxes	\$		_\$	21,185.00	\$ 21,185.	00
	3.	Amounts due Special Districts						
			\$		_\$	-	.\$	
	4.	Amount due School Districts for School	T lo	ax				
			\$		_\$	-	.\$	