

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2020 (UNAUDITED)

POPULATION LAST CENSUS 7,844
 NET VALUATION TAXABLE 2020 2,046,183,586
 MUNICODE 0236

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

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

 BOROUGH of MONTVALE , County of BERGEN

**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 jbliss@lvhcpa.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, KENNETH SESHOLTZ , am the Chief Financial Officer, License # N0167 , of the BOROUGH of 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, 2020, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2020.

Signature cfo@montvaleboro.org
 Title Chief Financial Officer
 Address 12 Mercedes Drive, Montvale, NJ 07645
 Phone Number 201-391-5700
 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.

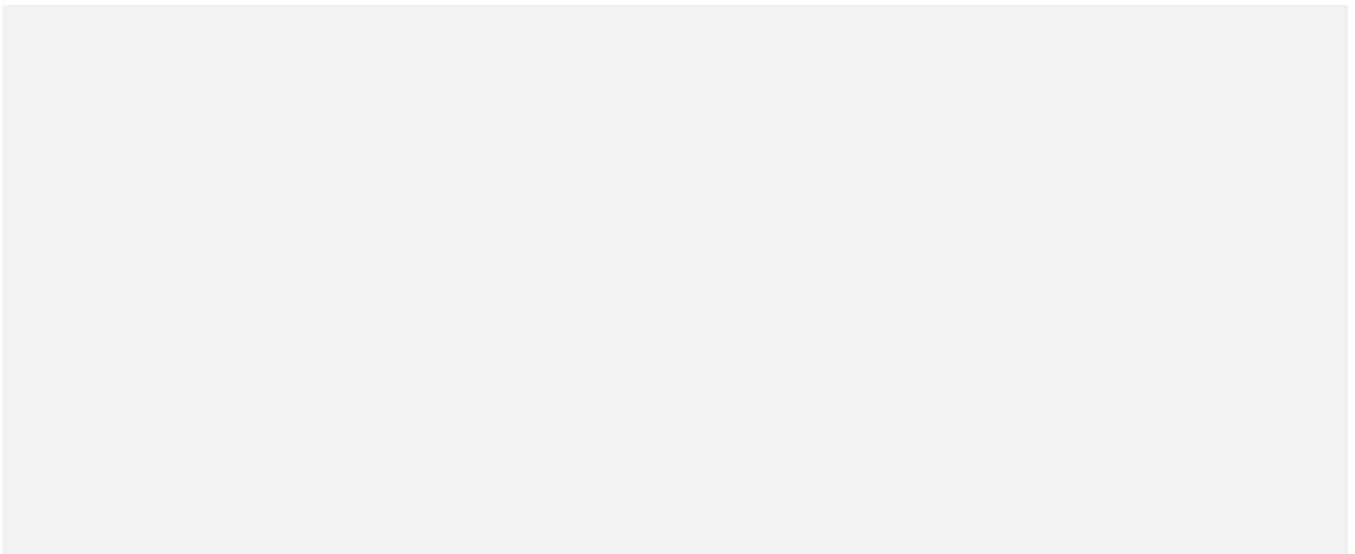
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the BOROUGH of MONTVALE as of December 31, 2020 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended Dec. 31, 2020 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

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



Jeffrey C. Bliss
(Registered Municipal Accountant)

Lerch, Vinci & Higgins, LLP
(Firm Name)

17-17 Route 208 North
(Address)

Fair Lawn, NJ 07410
(Address)

201-791-7100
(Phone Number)

201-791-3035
(Fax Number)

Certified by me

this 8th day March, 2021

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget **does not** contain a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2021.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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

Municipality:	BOROUGH OF MONTVALE
Chief Financial Officer:	Kenneth Sesholtz
Signature:	cfo@montvaleboro.org
Certificate #:	N0167
Date:	3/8/2021

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	BOROUGH OF MONTVALE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-6002101

Fed I.D. #

BOROUGH OF MONTVALE

Municipality

BERGEN

County

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

Fiscal Year Ending: December 31, 2020

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u> </u>	\$ <u>442,894.00</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 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@montvaleboro.org
Signature of Chief Financial Officer

3/8/2021
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 or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the **BOROUGH** of **MONTVALE** , County of **BERGEN** during the year 2020 and that sheets 40 to 68 are unnecessary.

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

Name	<u> jbliss@lvhcpa.com </u>
Title	<u> Registered Municipal Accountant </u>

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2020

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2021 and filed with the County Board of Taxation on January 10, 2021 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 2,079,574,689.00

 rtighe@montvaleboro.org
SIGNATURE OF TAX ASSESSOR

 BOROUGH OF MONTVALE
MUNICIPALITY

 BERGEN
COUNTY

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	9,523,557.00	11,096.00
APPROPRIATION RESERVES		1,030,895.00
ENCUMBRANCES PAYABLE		960,378.00
ACCOUNTS PAYABLE		194,411.00
DUE TO LOSAP		18,900.00
PREPAID TAXES		529,722.00
PREPAID REVENUES		46,923.00
DUE TO STATE:		
MARRIAGE LICENSE		150.00
DCA TRAINING FEES		9,484.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		22,098.00
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		769,334.00
RESERVE FOR APPROPRIATED GRANTS		195,062.00
RESERVE FOR UNAPPROPRIATED GRANTS		5,363.00
RESERVE FOR ARBITRAGE REBATE		60,000.00
RESERVE FOR SALE OF MUNICIPAL ASSETS		20,326.00
RESERVE FOR SALE OF PROPERTY -- AFFORDABLE HOUSING		300,000.00
RESERVE FOR SECURITY DEPOSIT		5,766.00
PAGE TOTAL	9,523,557.00	4,179,908.00

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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	17,387.00	
DUE TO CURRENT FUND		4,786.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		12,601.00
FUND TOTALS	17,387.00	17,387.00
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	175,822.00	
RESERVE FOR MUNICIPAL OPEN SPACE TRUST FUND		175,822.00
FUND TOTALS	175,822.00	175,822.00
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2020 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current	
Current -- Wells Fargo -- #2030700347976	8,470,692.00
Current Claims -- Wells Fargo -- #2030700065957	757,828.00
Current - Rent Security for Dianne Vaillancourt -- Wells Fargo -- #3000042742912	3,966.00
Current - Rent Security for Dmitri Luke, DPM -- Wells Fargo -- #4942706318	1,648.00
Animal Control	
Animal Control -- Wells Fargo -- #2030700063658	17,387.00
Other Trust Fund	
Health Savings Account -- Wells Fargo -- #2020050896381	-
Housing Trust -- Wells Fargo -- #2030006508244	560,751.00
CDBG Account -- Wells Fargo -- #2030006513352	-
Trust -- Wells Fargo -- #2030700699174	519,482.00
Salary Account -- Wells Fargo -- #2030700026459	67,616.00
Historic Preservation -- Wells Fargo -- #2000011651679	1,621.00
Payroll -- Wells Fargo -- #2030700023559	4,995.00
Public Defender -- Wells Fargo -- #2000011651666	1,843.00
Police Outside Detail Trust Fund -- Wells Fargo -- #2000004659811	109,532.00
Vision Benefit Account -- Wells Fargo -- #4039754098	6,502.00
Celebration of Public Events -- Wells Fargo -- #2000011241063	83.00
Self Insurance Trust Fund -- Wells Fargo -- #4335907952	50,000.00
Flex Spending Account -- Wells Fargo -- #4125502245	7,886.00
Recreation Trust Account -- Wells Fargo -- #4343826194	54,273.00
Developer's Escrow -- TD Bank -- #14372	1,098,249.00
General Capital	
General Capital -- Wells Fargo -- #2030700698573	2,981,310.00
Open Space Preservation Trust Fund	
Open Space Trust -- Wells Fargo -- #200011651682	175,822.00
PAGE TOTAL	
	14,891,486.00

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.

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

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
							-
Drunk Driving Enforcement Fund	1,505.00			399.00	9,805.00		10,911.00
Alcohol Education and Rehab	4,664.00			752.00	1,391.00		5,303.00
Clean Communities Grant					15,167.00		15,167.00
Police Donation - KPMG	10,000.00						10,000.00
Police Donation - Wegmans	7,680.00						7,680.00
Environmental Donation - Park, Pond, Trail Improvements				584.00	89,523.00		88,939.00
Bullet Proof Vest					2,000.00		2,000.00
NJDOT - Various Streets	50,523.00						50,523.00
Recycling Tonnage	2,710.00				1,829.00		4,539.00
Municipal Alliance Program					9,876.00	9,876.00	-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	77,082.00	-	-	1,735.00	129,591.00	9,876.00	195,062.00

Sheet
11

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	17,245,537.00
Paid	17,245,537.00	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	17,245,537.00	17,245,537.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	
2020 Levy	XXXXXXXXXX	102,692.00
Interest Earned	XXXXXXXXXX	
Expenditures	102,692.00	XXXXXXXXXX
Balance - December 31, 2020		XXXXXXXXXX
# Must include unpaid requisitions.	102,692.00	102,692.00

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	14,329,352.00
Paid	14,329,352.00	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
# Must include unpaid requisitions.	14,329,352.00	14,329,352.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	21,185.00
2020 Levy :	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	5,678,259.00
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	238,828.00
Due County for Added and Omitted Taxes	XXXXXXXXXX	22,098.00
Paid	5,938,272.00	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	22,098.00	XXXXXXXXXX
	5,960,370.00	5,960,370.00

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2020

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	4,100,000.00	4,100,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	3,307,804.00	3,217,807.00	(89,997.00)
Added by N.J.S. 40A:4-87 (List on 17a)	117,029.00	117,029.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	3,424,833.00	3,334,836.00	(89,997.00)
Receipts from Delinquent Taxes	200,000.00	205,012.00	5,012.00
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	11,345,112.00	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax	792,650.00	xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	12,137,762.00	13,758,992.00	1,621,230.00
	19,862,595.00	21,398,840.00	1,536,245.00

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	49,605,358.00
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	17,245,537.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	14,329,352.00	xxxxxxxx
County Taxes	5,917,087.00	xxxxxxxx
Due County for Added and Omitted Taxes	22,098.00	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax	102,692.00	xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	1,770,400.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	13,758,992.00	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	51,375,758.00	51,375,758.00

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2020

2020 Budget as Adopted		19,745,566.00
2020 Budget - Added by N.J.S. 40A:4-87		117,029.00
Appropriated for 2020 (Budget Statement Item 9)		19,862,595.00
Appropriated for 2020 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		19,862,595.00
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		19,862,595.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	17,061,300.00	
Paid or Charged - Reserve for Uncollected Taxes	1,770,400.00	
Reserved	1,030,895.00	
Total Expenditures		19,862,595.00
Unexpended Balances Canceled (see footnote)		-

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2020 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		-
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		-

RESULTS OF 2020 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	
Delinquent Tax Collections	XXXXXXXXXX	5,012.00
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,621,230.00
Unexpended Balances of 2020 Budget Appropriations	XXXXXXXXXX	-
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	868,414.00
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2019 Appropriation Reserves	XXXXXXXXXX	1,070,475.00
Prior Years Interfunds Returned in 2020	XXXXXXXXXX	147,925.00
Cancelled Prior Year Payables	XXXXXXXXXX	187,128.00
Cancellation of Tax Appeal Reserve		250,000.00
Special Emergency COVID-19 Revenue Shortfall	XXXXXXXXXX	320,000.00
Cancellation of Appropriated Grant Reserve	XXXXXXXXXX	9,876.00
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2020	-	XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	89,997.00	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2020	11,564.00	XXXXXXXXXX
Cancellation of Grants Receivable	6,372.00	XXXXXXXXXX
Refund of Prior Year Revenue	5,011.00	XXXXXXXXXX
Voided Old Outstanding Checks		1,626.00
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	4,368,742.00	XXXXXXXXXX
	4,481,686.00	4,481,686.00

**SURPLUS - CURRENT FUND
YEAR - 2020**

	Debit	Credit
1. Balance - January 1, 2020	xxxxxxxxxx	4,713,174.00
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2020 Operations	xxxxxxxxxx	4,368,742.00
4. Amount Appropriated in the 2020 Budget - Cash	4,100,000.00	xxxxxxxxxx
5. Amount Appropriated in 2020 Budget - with Prior Written-Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2020	4,981,916.00	xxxxxxxxxx
	9,081,916.00	9,081,916.00

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

Cash		8,484,044.00
Investments		
[REDACTED]		
Sub Total		8,484,044.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		4,179,908.00
Cash Surplus		4,304,136.00
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	320,000.00	
Cash Deficit #		
Grants Receivable	357,780.00	
[REDACTED]		
[REDACTED]		
Total Other Assets		677,780.00
		4,981,916.00

* 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 2021 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2020 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$	49,742,725.00
or			
(Abstract of Ratables)		\$	<u> </u>
2. Amount of Levy Special District Taxes		\$	<u> </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$	<u> </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$	186,133.00
5a. Subtotal 2020 Levy	\$		49,928,858.00
5b. Reductions due to tax appeals **	\$		<u> </u>
5c. Total 2020 Tax Levy		\$	<u>49,928,858.00</u>
6. Transferred to Tax Title Liens		\$	3,248.00
7. Transferred to Foreclosed Property		\$	<u> </u>
8. Remitted, Abated or Canceled		\$	119,110.00
9. Discount Allowed		\$	<u> </u>
10. Collected in Cash: In 2019	\$		316,650.00
In 2020 *	\$		49,251,458.00
Homestead Benefit Credit	\$		<u> </u>
State's Share of 2020 Senior Citizens and Veterans Deductions Allowed	\$		37,250.00
Total To Line 14	\$		<u>49,605,358.00</u>
11. Total Credits		\$	<u>49,727,716.00</u>
12. Amount Outstanding December 31, 2020		\$	<u>201,142.00</u>
13. Percentage of Cash Collections to Total 2020 Levy, (Item 10 divided by Item 5c) is			<u>99.35%</u>

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	49,605,358.00
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u>49,605,358.00</u>

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

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

* Include overpayments applied as part of 2020 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2020

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)	\$ 49,605,358.00
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 49,605,358.00
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 49,928,858.00
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.35%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 49,605,358.00
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 49,605,358.00
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 49,928,858.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.35%</u>

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

	Debit	Credit
1. Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	9,596.00
2. Sr. Citizens Deductions Per Tax Billings	1,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	37,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector 2019 Taxes		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	2,250.00
8. Deductions Disallowed By Tax Collector Prior Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	38,750.00
10.		
11.		
12. Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	11,096.00	XXXXXXXXXX
	50,596.00	50,596.00

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

Line 2	1,500.00	
Line 3	37,250.00	
Line 4	750.00	
Sub - Total	39,500.00	
Less: Line 7	2,250.00	
To Item 10, Sheet 22	37,250.00	

**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, 2020		XXXXXXXXXX	1,001,875.00
Taxes Pending Appeals	1,001,875.00	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2020 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cancelled by Resolution		250,000.00	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		32,541.00	XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Charges to 2020 Budget Appropriations			50,000.00
Balance - December 31, 2020		769,334.00	XXXXXXXXXX
Taxes Pending Appeals*	769,334.00	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2020		1,051,875.00	1,051,875.00

fscordo@montvaleboro.org
Signature of Tax Collector

8274
License #

3/8/2021
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2020		230,802.00	XXXXXXXXXX
A. Taxes	205,582.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	25,220.00	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes			XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	230,802.00
8. Totals		230,802.00	230,802.00
9. Balance Brought Down		230,802.00	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	205,012.00
A. Taxes	205,012.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2020 Tax Sale			XXXXXXXXXX
12. 2020 Taxes Transferred to Liens		3,248.00	XXXXXXXXXX
13. 2020 Taxes		201,142.00	XXXXXXXXXX
14. Balance - December 31, 2020		XXXXXXXXXX	230,180.00
A. Taxes	201,712.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	28,468.00	XXXXXXXXXX	XXXXXXXXXX
15. Totals		435,192.00	435,192.00

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **88.82%**

17. Item No.14 multiplied by percentage shown above is **204,445.88** and represents the maximum amount that may be anticipated in 2021.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2020	29,400.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2020	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. 		XXXXXXXXXX
5B. 	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2020	XXXXXXXXXX	29,400.00
	29,400.00	29,400.00

CONTRACT SALES

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

MORTGAGE SALES

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

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

Realized in 2020 Budget
To Results of Operation (Sheet 19) _____ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2021</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
			N/A				-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 30

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

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2020' must be entered here and then raised in the 2021 budget.

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

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxx	9,620,000.00	
Issued	xxxxxxxx		
Paid	1,270,000.00	xxxxxxxx	
Outstanding - December 31, 2020	8,350,000.00	xxxxxxxx	
	9,620,000.00	9,620,000.00	
2021 Bond Maturities - General Capital Bonds			\$ 1,275,000.00
2021 Interest on Bonds*		\$ 286,550.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2020	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxx	
	-	-	
2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 286,550.00

LIST OF BONDS ISSUED DURING 2020

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

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

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

LIST OF LOANS ISSUED DURING 2020

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

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

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

LIST OF BONDS ISSUED DURING 2020

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

2021 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2020	2021 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. 	\$	\$
6. 	\$	\$

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

Assessment Notes with an original date of issue of 2018 or prior must be appropriated in full in the 2021 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2020	2021 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
Ord. #1269 - 2007 Road Improvement Program				32,964.00		32,964.00		
Ord. #1413 - Various Capital Improve. (2016)	187,016.00			58,341.00		58,341.00	187,016.00	
Ord. #1425 - Various Capital Improve. (2017)	97,584.00			732.00	6,198.00		92,118.00	
Ord. #1430 - Acquisition of Property	613,986.00				598,868.00		15,118.00	
Ord. #1447 - Various Capital Improve. (2018)	242,135.00						242,135.00	
Ord. #1470 - Various Capital Improve. (2019)		675,620.00			363,539.00			312,081.00
Ord. #1482 - Various Capital Improve. (2020)			2,250,000.00		1,811,785.00	3,586.00		434,629.00
Page Total	1,140,721.00	675,620.00	2,250,000.00	92,037.00	2,780,390.00	94,891.00	536,387.00	746,710.00

Sheet 35

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
1482 - Various Capital Improvements (2020)	2,250,000.00	2,179,250.00	70,750.00	70,750.00
Total	2,250,000.00	2,179,250.00	70,750.00	70,750.00

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 - 2020

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxx	152,245.00
Premium on Sale of Bonds	xxxxxxxxx	19,309.00
Funded Improvement Authorizations Canceled	xxxxxxxxx	-
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2020 Budget Revenue	52,000.00	xxxxxxxxx
Balance - December 31, 2020	119,554.00	xxxxxxxxx
	171,554.00	171,554.00

