

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2019
(UNAUDITED)**

POPULATION LAST CENSUS 62,300
NET VALUATION TAXABLE 2019 10,198,322,683
MUNICODE 1808

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

COUNTIES - JANUARY 26, 2020
MUNICIPALITIES - FEBRUARY 10, 2020

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

TOWNSHIP _____ of _____ FRANKLIN _____, County of _____ SOMERSET

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Kathleen Moody

Signature kathleen.moody@franklinnj.go
Title Chief Financial Officer

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or (which I have not prepared) [eliminate one] and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Kathleen Moody, am the Chief Financial Officer, License # N920, of the TOWNSHIP of SOMERSET and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2019, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2019.

Signature kathleen.moody@franklinnj.gov
Title Chief Financial Officer
Address 475 DeMott Lane
Phone Number 732-873-2500
Fax Number 732-873-1059

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 TOWNSHIP of FRANKLIN as of December 31, 2019 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, 2019 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:

(This area is intentionally left blank for listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed.)

NO ENTRY
(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

Certified by me
this day , 2020

(Phone Number)

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

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

Municipality:

TOWNSHIP OF FRANKLIN

Chief Financial Officer:

Kathleen Moody

Signature:

kathleen.moody@franklinnj.go ✓

Certificate #:

N920

Date:

3/10/2020

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:

TOWNSHIP OF FRANKLIN

Chief Financial Officer:

Signature:

Certificate #:

Date:

22-6001819
Fed I.D. #

TOWNSHIP OF FRANKLIN
Municipality

SOMERSET
County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: December 31, 2019

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ 221,032.40	\$ 472,935.58	\$

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.


kathleen.moody@franklinnj.gov ✓
Signature of Chief Financial Officer

3/10/2020
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

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ **TOWNSHIP** _____ of _____ **FRANKLIN** County of _____ **SOMERSET** _____ during the year 2019 and that sheets 40 to 68 are unnecessary.

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

Name _____ not applicable
Title _____

(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, 2019

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2020 and filed with the County Board of Taxation on January 10, 2020 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ _____ 10,611,398,929.00

richard.carabelli@franklinnj.go
SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF FRANKLIN
MUNICIPALITY

SOMERSET
COUNTY

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

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

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

Title of Account	Debit	Credit
CASH	39,442,096.38	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	24,693.83	-
CHANGE FUND	1,255.00	
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR		380,923.88
CURRENT		2,504,718.28
SUBTOTAL	2,885,642.16	
TAX TITLE LIENS RECEIVABLE	398,081.30	
PROPERTY ACQUIRED FOR TAXES	329,973.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
REVENUE ACCOUNTS RECEIVABLE	-	
INTERFUNDS:		
DUE FROM/TO:		
ANIMAL CONTROL	437.15	
TRUST OTHER	509,064.29	
SELF INSURANCE	28,432.79	
RECREATION TRUST	28,377.62	
PAYROLL/PAYROLL AGENCY	76,993.65	
GRANT FUND	38,815.39	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
page totals	43,763,862.56	-

(Do not crowd - add additional sheets)
Sheet 3

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

POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D) AS AT DECEMBER 31, 2019

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	43,763,862.56	-
APPROPRIATION RESERVES		3,072,310.03
ENCUMBRANCES PAYABLE		1,421,949.70
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		10,963.40
PREPAID TAXES		2,689,871.86
ACCOUNTS PAYABLE		3,225,815.23
DUE TO STATE:		
MARRIAGE LICENCE		34,250.00
DCA TRAINING FEES		17,241.00
THIRD PARTY INSPECTION FEES		18,590.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		-
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		2,590,829.36
RESCUE SQUAD FUNDS		8,560.00
POLICE HARLEY		2,456.00
SID LEVY RESERVE		139,279.95
RESERVE FOR LIBRARY		88,230.13
DUE TO:		
GENERAL CAPITAL		1,116,391.12
OPEN SPACE		14,804.00
PAGE TOTAL	43,763,862.56	14,451,541.78

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2019**

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 3a	43,763,862.56	14,451,541.78
SUBTOTAL	43,763,862.56	14,451,541.78 "C"
RESERVE FOR RECEIVABLES		4,295,817.35
DEFERRED SCHOOL TAX		
DEFERRED SCHOOL TAX PAYABLE		25,016,503.43
FUND BALANCE		
TOTALS	43,763,862.56	43,763,862.56

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
 ACCOUNTS #1 AND #2 *
 AS AT DECEMBER 31, 2019

Title of Account	Debit	Credit
STATE AID RECEIVABLE	4,175.00	
ACCOUNTS PAYABLE		4,175.00
TOTALS	4,175.00	4,175.00

(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	1,967,195.88	
GRANTS RECEIVABLE	3,845,320.58	
DUE FROM TRUST OTHER	2,670.00	
DUE FROM/TO CURRENT FUND		38,815.39
DUE TO GENERAL CAPITAL FUND		468,500.00
ENCUMBRANCES PAYABLE		335,355.09
APPROPRIATED RESERVES		4,972,515.98
UNAPPROPRIATED RESERVES		-
TOTALS	5,815,186.46	5,815,186.46

(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	310,180.07	
DUE TO - CURRENT FUND		437.15
DUE TO STATE OF NJ		229.80
RESERVE FOR DOG FUND		306,303.12
RESERVE FOR ENCUMBRANCES		3,210.00
FUND TOTALS	310,180.07	310,180.07
ASSESSMENT TRUST FUND		
CASH	801,952.56	
DUE TO -		
ASSESSMENTS RECEIVABLE	122,166.85	
RESERVE FOR:		
ASSESSMENTS RECEIVABLE		122,166.85
FUND BALANCE		801,952.56
FUND TOTALS	924,119.41	924,119.41
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	7,322,083.72	
DUE FROM/TO CURRENT FUND	14,804.00	
DUE FROM/TO GENERAL CAPITAL		1,479,179.15
DEFERRED CHARGES AND SERIAL BONDS	11,205,000.00	11,205,000.00
ENCUMBRANCES PAYABLE		330,100.83
ACCOUNTS PAYABLE		1,864.15
RESERVE FOR OPEN SPACE EXPENDITURES		5,525,743.59
FUND TOTALS	18,541,887.72	18,541,887.72
LOSAP TRUST FUND		
CASH		
FUND TOTALS	-	-

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	14,491,705.44	
DUE FROM/TO CURRENT FUND		509,064.29
DUE FROM/TO GRANT FUND		2,670.00
RESERVE FOR ENCUMBRANCES		47,119.48
TRUST RESERVES AND ESCROWS		13,932,851.67
OTHER MISCELLANEOUS TRUST FUNDS:		
CASH	16,578,716.90	
RESERVE FOR:		
UNEMPLOYMENT		1,179,498.15
SELF INSURANCE		1,305,115.24
WORKERS COMPENSATION		1,046,291.29
RECREATION TRUST		823,075.86
DEVELOPERS ESCROW		1,755,955.28
HISTORICAL PRESERVATION		162,601.90
TAX COLLECTOR'S TTL REDEMPTION		4,107,499.64
PAYROLL AND PAYROLL AGENCY		1,136,393.68
AFFORDABLE HOUSING		4,677,954.99
POLICE FORFEITURE		160,418.44
FLEXIBLE SPENDING		21,083.58
OTHER TRUST FUNDS PAGE TOTAL	31,070,422.34	30,867,593.49

(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	31,070,422.34	30,867,593.49
OTHER TRUST FUNDS (continued)		
OTHER MISCELLANEOUS TRUST FUNDS:		
INTERFUNDS:		
DUE FROM/TO CURRENT FUND		
SELF INSURANCE FUND:		28,432.79
RECREATION TRUST		28,377.62
PAYROLL/PAYROLL AGENCY		76,993.65
RESERVE FOR ENCUMBRANCES:		
RECREATION TRUST		69,024.79
TOTALS	31,070,422.34	31,070,422.34

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2018 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2019
CDBG Housing Rehab	37,358.06	30,710.80	52,183.00	15,885.86
Water Meters	131,275.60	27,195.00	16,043.74	142,426.86
Street Openings	646,652.25	32,680.00	309,320.00	370,012.25
Site Plan Performance	1,768,702.08	174,695.79	508,527.83	1,434,870.04
Surety Cash	98,456.40	30,635.63	29,812.08	99,279.95
Monument Monies	78,260.00	3,500.00		81,760.00
Special Events - Clerk's Office	7,450.00	1,000.00	500.00	7,950.00
Maintenance Guarantees	335,777.48		87,032.92	248,744.56
Parkland Dedication	361,377.13			361,377.13
Infrastructure Improvements	54,174.50			54,174.50
Outside Jobs	868,989.11	2,935,736.53	2,697,549.65	1,107,175.99
Reserve Private Developer Donation	358,698.59			358,698.59
Snow Removal Trust	616,973.14	89,959.82	1,753.42	705,179.54
Accumulated Sick and Vacation	2,083,549.84	770,000.00	828,834.20	2,024,715.64
Off-Tract	178,521.94			178,521.94
Parkland Canal Walk LLC	233,259.40			233,259.40
NPP Housing	600.00			600.00
Veterans Memorial	9,165.59			9,165.59
Escrow Miscellaneous	87,656.52	9,731.33		97,387.85
Booster Station	5,346.44			5,346.44
Summer Child Care	497.59	3,885.00	3,784.84	597.75
Community Resource Donation	4.51			4.51
Community Resource Trips	77.47	3,130.00	2,970.44	237.03
Tree Planting	93,725.97	117,790.00	5,354.75	206,161.22
Dental & Medical CoPay	4,826,133.90	3,499,122.39	2,750,000.00	5,575,256.29
Bid Security	106,232.77			106,232.77
POAA	4,615.29	484.00	2,148.00	2,951.29
Public Defender Fees	2,180.65	30,039.50	31,250.00	970.15
Fire Prevention	9,322.94	5,000.00	5,290.18	9,032.76
Penalty Fire District 1	1,201.71	1,200.00		2,401.71
Penalty Fire District 2	5,087.50	3,000.00		8,087.50
Penalty Fire District 3	1,050.00	3,000.00		4,050.00
Penalty Fire District 4	315.67			315.67
Uniform Fire Safety Penalty	56,624.18	33,930.00	10,454.70	80,099.48
Adopt A Cop Trading Card	4.71		4.71	-
Bullet Proof Vests	14,795.07	1,001.00	15,095.07	701.00
Operation Cooperation	350.00		350.00	-
PAGE TOTAL	\$ 13,084,464.00	\$ 7,807,426.79	\$ 7,358,259.53	\$ 13,533,631.26

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

Purpose	Amount Dec. 31, 2018 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2019
<u>PREVIOUS PAGE TOTAL</u>	13,084,464.00	7,807,426.79	7,358,259.53	13,533,631.26
<u>Defibrillator Donations</u>	2,459.12			2,459.12
<u>Insurance Fund Evidence</u>	42,344.43			42,344.43
<u>Surety Default - Wilson</u>	232.12			232.12
<u>Soil Improvement Bond</u>	400.00			400.00
<u>Police Non Evidence Monies</u>	7,111.07			7,111.07
<u>Bond and Coupon Account</u>	2,488.17			2,488.17
<u>Public Assistance Indent Burials</u>	75,935.50			75,935.50
<u>Parking Improvements Payments in Lie</u>	199,250.00			199,250.00
<u>Payments in Lieu Sidewalk Improvement</u>		5,400.00		5,400.00
<u>Special Master Fee - Petition Judgment</u>	1,000.00			1,000.00
<u>Canal Walk In Lieu of Bikepath Constr.</u>	62,600.00			62,600.00
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PAGE TOTAL	\$ 13,478,284.41	\$ 7,812,826.79	\$ 7,358,259.53	\$ 13,932,851.67

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

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

*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	-	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	
CASH	482,183.38	
DUE FROM - Current Fund	1,116,391.12	
DUE FROM - Grant Fund	468,500.00	
FEDERAL AND STATE GRANTS RECEIVABLE	59,756.24	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	17,681,919.24	
UNFUNDED	29,527,331.42	
Due from Open Space Fund	1,479,179.15	
DUE TO -		
PAGE TOTALS	50,815,260.55	-

(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	50,815,260.55	-
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		17,025,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		656,919.24
CAPITAL LEASES PAYABLE		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		7,827,112.15
UNFUNDED		12,206,316.23
ENCUMBRANCES PAYABLE		12,512,858.77
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		122,689.74
DOWN PAYMENTS ON IMPROVEMENTS		-
OTHER RESERVES		457,280.64
CAPITAL FUND BALANCE	50,815,260.55	7,083.78
	50,815,260.55	50,815,260.55

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2019

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	1,276,839.35	43,201,959.72	5,036,702.69	39,442,096.38
Grant Fund	69,616.49	2,045,718.62	148,139.23	1,967,195.88
Trust - Dog License	1,058.00	309,122.07		310,180.07
Trust - Assessment		801,952.56		801,952.56
Trust - Municipal Open Space		7,356,584.22	34,500.50	7,322,083.72
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	10,411.86	14,515,466.84	34,173.26	14,491,705.44
General Capital	0.30	941,401.59	459,218.51	482,183.38
UTILITIES:				-
Water Operating	153,839.37	13,955,247.45	181,566.36	13,927,520.46
Water Capital		4,833,097.40	162,603.78	4,670,493.62
Unemployment Ins Trust Fund		1,179,498.15		1,179,498.15
Self-Insurance Trust Fund		1,333,548.03		1,333,548.03
Workers Compensation Trust Fund		1,050,070.14	3,778.85	1,046,291.29
Recreation Trust Fund	1,820.00	937,572.51	18,914.24	920,478.27
Developers Escrow	57.50	1,788,505.31	32,607.53	1,755,955.28
Historical Preservation Trust Fund		162,601.90		162,601.90
Tax Collector's Trust Fund	1,444.25	4,883,700.06	777,644.67	4,107,499.64
Payroll and Payroll Agency Fund	67.30	1,433,062.28	219,742.25	1,213,387.33
Affordable Housing Trust Fund		4,742,236.36	64,281.37	4,677,954.99
Police Forfeiture Fund		160,418.44		160,418.44
Flexible Spending Account		21,083.58		21,083.58
				-
				-
				-
Total	1,515,154.42	105,652,847.23	7,173,873.24	99,994,128.41

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2019.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2019.

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

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

Signature: *Kathleen Moody*
 kathleen.moody@franklinmj.gov ✓

Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2019 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund - TD Bank	23,324,459.52
Current Fund - TD Bank	2,010,566.22
Current Fund - Magyar Bank	2,067,222.10
Current Fund - Investors Savings Bank	8,419,987.41
Current Fund - TD Bank	7,308,618.85
Current Fund - TD Bank	25,317.88
Current Fund - TD Bank Special Improvement	45,787.74
Grant Fund - TD Bank	2,045,718.62
Tax Collectors Trust - TD - Bank	4,877,200.42
Tax Collectors Trust - TD - Bank	6,499.64
General Capital Fund - TD Bank	941,401.59
Water Operating Fund - TD Bank	8,319,694.93
Water Operating Fund - TD Bank	154,837.06
Water Operating Fund - TD Bank	812,101.77
Water Operating Fund - First Bank	4,668,613.69
Water Capital Fund - TD Bank	4,833,097.40
Trust Assessment Fund - TD Bank	801,952.56
Recreation Trust - TD Bank	937,572.51
Trust Other Fund - TD Bank	14,515,466.84
Unemployment Trust - TD Bank	1,179,498.15
Animal Control Fund - TD Bank	309,122.07
Self-Insurance Trust - PNC	101,307.07
Self-Insurance Trust - TD Bank	1,232,240.96
Affordable Housing Trust - TD Bank	4,742,236.36
Payroll - TD Bank	186,822.14
Payroll - TD Bank	1,246,240.14
Flexible Spending Trust - TD Bank	21,083.58
Historic Preservation Trust - TD Bank	162,601.90
Forfeiture Trust - TD Bank	110,935.98
Forfeiture Trust - TD Bank	49,482.46
Workers Comp - TD Bank	1,050,070.14
Open Space - TD Bank	1,640,937.14
Open Space - First Bank	5,715,647.08
Developers Escrow - TD Bank	1,788,505.31
PAGE TOTAL	105,652,847.23

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	105,652,847.23
TOTAL PAGE	105,652,847.23

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

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

2019 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2019
2003 Grants	100,000.00			100,000.00
2004 Grants	152,500.00			152,500.00
2005 Grants	79,985.00			79,985.00
2007 Grants	227,821.70			227,821.70
2008 Grants	395,825.23			395,825.23
NJ DEP Forest Management Green Comm	3,000.00			-
2009 Grants	517,767.48			517,767.48
2010 Grants	462,468.56	60,000.00		402,468.56
2011 Grants	24,842.25			24,842.25
2011 TY Grants	400.00			400.00
2012 Grants	11,726.38			11,726.38
CDBG - 2012	36,005.50	4,300.00		31,705.50
2013 Grants	12,984.75			12,984.75
2014 Grants	85,502.98			85,502.98
Summer Food Service Program - 2014	5,717.67	864.90		4,852.77
2015 Grants	174,922.43			174,922.43
Summer Food Service Program - 2015	4,101.85	3,450.12		651.73
2016 Grants	231,018.46			231,018.46
PAGE TOTALS	2,526,590.24	71,615.02	-	2,454,975.22

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

Grant	Balance Jan. 1, 2019	Budget Revenue Realized 2019	Received	Other	Cancelled	Balance Dec. 31, 2019
PREVIOUS PAGE TOTALS	2,526,590.24	-	71,615.02	-	-	2,454,975.22
CDBG - 2016	73,174.79		36,000.00			37,174.79
NJ Community Forestry Program	7,000.00		7,000.00			-
NJ DOA - Summer Food Program - 2016	2,224.78		2,224.78			-
Investors Foundation Grant - 2016	10,000.00		10,000.00			-
2017 Grants	9,883.62					9,883.62
EMA Grant - 2017	10,000.00		10,000.00			-
CDBG - 2017	56,771.39		50,111.00			6,660.39
Municipal Alliance Grant - 2017	7,899.92		5,654.48			2,245.44
Recycling Tonnage Grant - 2018	31,509.00					31,509.00
Municipal Youth Service Grant - 2018	5,000.00		5,000.00			-
CDBG - 2018	255,415.00		133,880.61			121,534.39
Municipal Alliance Grant - 2018-19	31,565.19		31,565.19			-
Office of Emergency Management - EMA Grant	10,000.00		10,000.00			-
NJ DOA - Summer Food Program	5,929.28					5,929.28
Recycling Tonnage Grant - 2019		54,676.00	54,676.00			-
EMPG/EMMA - 2019		10,000.00				10,000.00
Body Armor Fund - 2019		8,977.39				8,977.39
PAGE TOTALS	3,042,963.21	73,653.39	427,727.08	-	-	2,688,889.52

**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	3,042,963.21	73,653.39	427,727.08	-	-	2,688,889.52
Clean Communities Program - 2019		136,272.48	136,272.48			-
CDG - 2019		265,058.00	877.50			264,180.50
FY2019 Municipal Aid - Resurfacing of Cottontail Lane		330,000.00				330,000.00
FY2020 Municipal Aid - Resurfacing of School House Rd		360,000.00				360,000.00
Historical Commission Grant - Stoothoff Cornelius Grants		126,305.50				126,305.50
Investors Foundation Grant		5,000.00	5,000.00			-
Municipal Youth Services Grant - It Pays to Plug In - NJ's						-
Municipal Vehicle Charging Grant		12,000.00				12,000.00
Municipal Alliance in Alcoholism and Drug Abuse		42,483.25				42,483.25
Somerset County Youth Services Competitive Grant		4,000.00	4,000.00			-
NJ DOA - Summer Food Program		6,797.43	5,335.62			1,461.81
Safe & Secure Communities Grntn SFY2015-SFY2019		300,000.00	280,000.00			20,000.00
Somerset County Youth Services Annual Grant		5,000.00	5,000.00			-
Sustainable Jersey Small Grants Program		2,000.00	2,000.00			-
						-
						-
						-
						-
TOTALS	3,042,963.21	1,668,570.05	866,212.68	-	-	3,845,320.58

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

Grant	Balance Jan. 1, 2019	Transferred from 2019		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget Appropriations	Budget Appropriation By 40A:4-87				
1998 & 2003 Grants	225,274.46						
Drunk Driving Enforcement Fund - 2003	231.20			490.20	259.00		
2005 Grants	303,102.73						
Summer Food Program - 2005	2,193.32						
2007 Grants	495,393.13						
Economic Dev Incentive Grant - 2007	8,096.00			880.00	880.00		
Summer Food Program - 2007	2,622.76						
2008 Grants	235,897.85						
Summer Food Program - 2008	4,062.78						
2009 Grants	864,622.75						
Drunk Driving Enforcement Fund - 2009	1,932.89			1,932.89			
Summer Food Program - 2009	7,999.03						
2010 Grants	302,809.56						
Drunk Driving Enforcement Fund - 2010	3,394.99			2,133.47	196.56		
Summer Food Program - 2010	2,416.12						
Historic Preservation Grant - Stoothoff Cornelius House - 2010					7,381.77		
2011 Grants	61,191.61						
Historic Preservation Grant - Stoothoff Cornelius House - 2011	42,000.00						
Summer Food Program - 2011	4,421.78						
PAGE TOTALS	2,567,662.96	-	-	5,436.56	8,717.33	-	2,570,943.73

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

Grant	Balance Jan. 1, 2019	Transferred from 2019		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget Appropriations	Budget Appropriation By 40A:4-87				
2011 TY Grants	48,145.92						
2012 Grants	21,887.44						
Summer Food Program -2012	3,654.00						3,654.00
CDBG -2012	58,129.93		2,194.79		267.00		56,202.14
Municipal Alliance - 2013	3,029.72				267.05		3,296.77
Summer Food Program - 2013	1,611.36						1,611.36
Recreation Opportunities Grant - 2013	-		156.00		198.76		42.76
CDBG - 2013	15,782.30						15,782.30
Clean Communities - 2013	-		702.25		702.25		-
Sustainable Jersey Small Grant - 2013	616.40						616.40
Recreation Opportunities Grant - 2014	2,834.49				32.56		2,867.05
Municipal Alliance - 2014	581.23				5,749.78		6,331.01
Holiday Drive Sober Grant	25.00						25.00
Summer Food Program - 2014	3,599.98		864.90		1,720.50		4,455.58
Clean Communities - 2014	17,998.46		39,228.59		30,266.50		9,036.37
CDBG - 2014	2,808.19		1,080.00		1,080.00		2,808.19
Municipal Aid - JFK 2014	30,000.00						30,000.00
PAGE TOTALS	2,779,386.70	-	49,507.09	-	48,845.73	-	2,778,725.34
PREVIOUS PAGE TOTALS	2,567,662.96	-	5,436.56	-	8,717.33	-	2,570,943.73

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

Grant	Balance Jan. 1, 2019	Transferred from 2019		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget Appropriations	Budget				
2015 Grants	484,195.05	-	-	-	48,845.73	-	2,778,725.34
PREVIOUS PAGE TOTALS	2,779,386.70	-	-	49,507.09	48,845.73	-	2,778,725.34
Municipal Alliance Grant 14/15	44,672.90	-	-	-	1,629.17	-	46,302.07
Municipal Alliance Grant 15/16	1,338.29	-	-	-	4,957.84	-	6,296.13
Clean Communities Program - 2015	30,908.34	-	-	30,527.84	-	-	380.50
CDBG - 2015	42,584.40	-	-	-	22.26	-	42,606.66
Summer Food Service Program - 2015	1,181.78	-	-	-	1,917.14	-	3,098.92
Investors Savings - 2015	916.72	-	-	1,717.22	800.50	-	0.00
2016 Grants	6,372.84	-	-	-	-	-	6,372.84
CDBG - 2016	24,728.90	-	-	6,928.48	6,928.48	-	24,728.90
Municipal Alliance on Alcoholism and Drug Abuse - 2016	1,015.38	-	-	(1,429.78)	2,396.90	-	4,842.06
NJ Forest Community Forestry Program - 2016	-	-	-	5,407.50	5,407.50	-	-
Clean Communities Program - 2016	120,106.99	-	-	10,796.45	-	-	109,310.54
Investors Savings - 2016	6,092.84	-	-	316.85	52.16	-	5,828.15
Summer Food Service Program - 2016	7,465.65	-	-	5,674.90	30.84	-	1,821.59
2017 Grants	177,487.80	-	-	95,618.93	57,841.80	-	139,710.67
2018 Grants	36,509.00	-	-	-	-	-	36,509.00
Municipal Alliance Grant 18/19	29,356.15	-	-	41,624.15	19,827.15	-	7,559.15
Municipal Youth Service Grant - 2018	5,000.00	-	-	4,999.98	-	-	0.02
PAGE TOTALS	3,799,319.73	-	-	251,689.61	150,657.47	-	3,698,287.59

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

Grant	Balance Jan. 1, 2019	Transferred from 2019		Expended	Other	Cancelled	Balance Dec. 31, 2019
		Budget Appropriations	Budget Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	3,799,319.73	-	-	251,689.61	150,657.47	-	3,698,287.59
Clean Communities Program	122,513.50		3,107.86	246,295.72	62,853.00		119,405.64
CDBG - 2018	183,705.20						262.48
Summer Foods Program	1,210.00				2,389.29		3,599.29
Recycling Tonnage Grant - 2019	54,676.00						54,676.00
EMPG/EMAA Program - 2019	10,000.00		10,000.00				-
Body Armor Fund - 2019		8,977.39					8,977.39
Clean Communities Program - 2019		136,272.48		105,276.70			159,781.30
CDBG - 2019			265,058.00				330,000.00
FY2019 Municipal Aid - Resurfacing of Cottontail Lane			330,000.00				360,000.00
FY2020 Municipal Aid - Resurfacing of School House Rd			360,000.00				360,000.00
Historical Commission Grant - 2019			126,305.50	126,305.50			-
Investors Foundation Grant - 2019		5,000.00		426.25			4,573.75
Municipal Youth Service Grant - It Pays to Plug In -2019		12,000.00					12,000.00
Municipal Alliance on Alcohol and Drug Abuse - 2019		53,104.06					53,104.06
MMSG - Competitive (\$4,000) and Annual (\$5,000)		9,000.00					9,000.00
Summer Foods Program - 2019		6,797.43		3,147.47			3,649.96
Safe & Secure Communities - 2015-2019		300,000.00		282,898.96			17,101.04
Sustainable Jersey Small Grants Program			2,000.00	175.00			1,825.00
TOTALS	4,106,748.43	64,676.00	1,614,514.86	1,029,323.07	215,899.76	-	4,972,515.98

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

Balance Dec. 31, 2019	Other	Received	Transferred from 2019 Budget Appropriations By 40A:4-87 Appropriation	Budget	Balance Jan. 1, 2019	Grant
-						
-						
-						
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						PREVIOUS PAGE TOTALS
-						
-						
						TOTALS

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # School Tax Deferred (Not in excess of 50% of Levy - 2018 - 2019)	85001-00 XXXXXXXXXXXX XXXXXXXXXXXX	
Levy School Year July 1, 2019 - June 30, 2020	XXXXXXXXXXXX	
Levy Calendar Year 2019	XXXXXXXXXXXX	147,251,254.00
Paid	147,251,254.00	XXXXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable # School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	85003-00 XXXXXXXXXXXX	XXXXXXXXXXXX
	-	XXXXXXXXXXXX
	147,251,254.00	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	147,251,254.00	147,251,254.00

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

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXXXX	
2019 Levy	XXXXXXXXXXXX	5,099,161.00
Interest Earned	XXXXXXXXXXXX	
Expenditures	5,099,161.00	XXXXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXXXX	XXXXXXXXXXXX
	5,099,161.00	5,099,161.00

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes	XXXXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	
2019 Levy :		
General County	XXXXXXXXXXXX	XXXXXXXXXXXX
County Library	XXXXXXXXXXXX	33,450,778.30
County Health	XXXXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXXXX	3,121,868.20
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	151,752.51
Paid	36,724,399.01	XXXXXXXXXXXX
Balance - December 31, 2019	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes		XXXXXXXXXXXX
Due County for Added and Omitted Taxes	-	XXXXXXXXXXXX
	36,724,399.01	36,724,399.01

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXXXX	
2019 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXXXX	XXXXXXXXXXXX
Fire -	XXXXXXXXXXXX	XXXXXXXXXXXX
Sewer -	XXXXXXXXXXXX	XXXXXXXXXXXX
Water -	XXXXXXXXXXXX	XXXXXXXXXXXX
Garbage -	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
Total 2019 Levy	XXXXXXXXXXXX	7,043,276.00
Paid	7,043,276.00	XXXXXXXXXXXX
Balance - December 31, 2019	-	XXXXXXXXXXXX
	7,043,276.00	7,043,276.00

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

STATEMENT OF GENERAL BUDGET REVENUES 2019

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	7,271,686.00	7,271,686.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government			-
Miscellaneous Revenue Anticipated:	xxxxxxx	xxxxxxx	xxxxxxx
Adopted Budget	13,554,265.00	14,815,655.03	1,261,390.03
Added by N.J.S. 40A:4-87 (List on 17a)	1,603,894.05	1,603,894.05	-
			-
			-
Total Miscellaneous Revenue Anticipated	15,158,159.05	16,419,549.08	1,261,390.03
Receipts from Delinquent Taxes	2,450,000.00	2,750,824.08	300,824.08
Amount to be Raised by Taxation:	xxxxxxx	xxxxxxx	xxxxxxx
(a) Local Tax for Municipal Purposes	35,136,502.00	xxxxxxx	xxxxxxx
(b) Addition to Local District School Tax	80106-	xxxxxxx	xxxxxxx
(c) Minimum Library Tax	80121-	xxxxxxx	xxxxxxx
Total Amount to be Raised by Taxation	80107-	39,979,324.74	1,323,937.74
	63,535,232.05	66,421,383.90	2,886,151.85

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	231,097,414.75
Amount to be Raised by Taxation	xxxxxxx	xxxxxxx
Local District School Tax	80109-00	147,251,254.00
Regional School Tax	80119-00	-
Regional High School Tax	80110-00	-
County Taxes	80111-00	36,572,646.50
Due County for Added and Omitted Taxes	80112-00	151,752.51
Special District Taxes	80113-00	7,043,276.00
Municipal Open Space Tax	80120-00	5,099,161.00
Reserve for Uncollected Taxes	80114-00	xxxxxxx
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxx
Balance for Support of Municipal Budget (or)	80116-00	39,979,324.74
*Excess Non-Budget Revenue (see footnote)	80117-00	xxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxx
	236,097,414.75	236,097,414.75

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

STATEMENT OF GENERAL BUDGET REVENUES 2019

(Continued)

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

Source	Budget	Realized	Excess or Deficit
Body Armor Fund	8,977.39	8,977.39	-
Clean Communities Program	136,272.48	136,272.48	-
Community Development Block Grant	265,058.00	265,058.00	-
FY2019 Municipal Aid - Resurfacing of Cottontail Lane	330,000.00	330,000.00	-
FY2020 Municipal Aid - Resurf of School Hosue Rd	360,000.00	360,000.00	-
Historical Commission Grant -Stoothoff Cornelius Grant	126,305.50	126,305.50	-
Investors Foundation Grant	5,000.00	5,000.00	-
Municipal Youth Service Grant - It Pays to Plug In	12,000.00	12,000.00	-
Municipal Alliance on Alcoholism and Drug Abuse	42,483.25	42,483.25	-
SC Youth Service Competitive Grant	4,000.00	4,000.00	-
NJ DOA - Summer Foods Program	6,797.43	6,797.43	-
Safe & Secure Communities Grant SFY2015-SFY2019	300,000.00	300,000.00	-
SC Youth Service Annual Grant	5,000.00	5,000.00	-
Sustainable Jersey Small Grants Program	2,000.00	2,000.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
PAGE TOTALS	1,603,894.05	1,603,894.05	-

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.

Kathy Moody
 kathleen.moody@franklinnj.gov ✓

CFO Signature: _____

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	1,603,894.05	1,603,894.05	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
PAGE TOTALS	1,603,894.05	1,603,894.05	-

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: _____ 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
PREVIOUS PAGE TOTALS	1,603,894.05	1,603,894.05	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
PAGE TOTALS	1,603,894.05	1,603,894.05	-

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.

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	1,603,894.05	1,603,894.05	-
		-	-
		-	-
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		-	-
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		-	-
		-	-
TOTALS	1,603,894.05	1,603,894.05	-

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: _____ **Sheet 17a Totals**

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2019

2019 Budget as Adopted	80012-01	61,931,338.00
2019 Budget - Added by N.J.S. 40A:4-87	80012-02	1,603,894.05
Appropriated for 2019 (Budget Statement Item 9)	80012-03	63,535,232.05
Appropriated for 2019 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	63,535,232.05
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	63,535,232.05
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	55,462,921.41
Paid or Charged - Reserve for Uncollected Taxes	80012-09	5,000,000.00
Reserved	80012-10	3,072,310.03
Total Expenditures	80012-11	63,535,231.44
Unexpended Balances Canceled (see footnote)	80012-12	0.61

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2019 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	1,261,390.03
Delinquent Tax Collections	XXXXXXXXXX	300,824.08
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,323,937.74
Unexpended Balances of 2019 Budget Appropriations	XXXXXXXXXX	0.61
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	889,304.70
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 2018 Appropriation Reserves	XXXXXXXXXX	1,535,132.37
Prior Years Interfunds Returned in 2019	XXXXXXXXXX	1,818,752.78
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	-
Balance - January 1, 2019	XXXXXXXXXX	-
Balance - December 31, 2019	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	XXXXXXXXXX	XXXXXXXXXX
Delinquent Tax Collections	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Required Collection on Current Taxes	XXXXXXXXXX	XXXXXXXXXX
Interfund Advances Originating in 2019	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	7,129,342.31	XXXXXXXXXX
	7,129,342.31	7,129,342.31

**SURPLUS - CURRENT FUND
YEAR - 2019**

	Debit	Credit
1. Balance - January 1, 2019	xxxxxxxxxx	25,158,847.12
2.	xxxxxxxxxx	
3. Excess Resulting from 2019 Operations	xxxxxxxxxx	7,129,342.31
4. Amount Appropriated in the 2019 Budget - Cash	7,271,686.00	xxxxxxxxxx
5. Amount Appropriated in 2019 Budget - with Prior Written-Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2019	25,016,503.43	xxxxxxxxxx
	32,288,189.43	32,288,189.43

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

Cash	80014-06	39,442,096.38
Investments	80014-07	
Change Fund		1,255.00
Sub Total		39,443,351.38
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	14,451,541.78
Cash Surplus	80014-09	24,991,809.60
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	24,693.83
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	24,693.83
	80014-15	25,016,503.43

* 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.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2019 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		82101-00 \$ 234,621,724.50
		82113-00 \$ _____
		82102-00 \$ _____
		82103-00 \$ _____
		82104-00 \$ 1,084,696.58
		82106-00 \$ 235,706,421.08
		82107-00 \$ 101,733.33
		82108-00 \$ _____
		82108-00 \$ 402,554.72
		82108-00 \$ _____
		82121-00 \$ 2,267,426.02
		82122-00 \$ 227,893,856.62
		\$ 2,232,471.15
		82123-00 \$ 303,660.96
		82111-00 \$ 232,697,414.75
		\$ 233,201,702.80
		82120-00 \$ 2,504,718.28
11. Total Credits		
12. Amount Outstanding December 31, 2019		
13. Percentage of Cash Collections to Total 2019 Levy, (Item 10 divided by Item 5c) is <u>98.72%</u> 82112-00		

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$ 232,697,414.75
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ 1,600,000.00
To Current Taxes Realized in Cash (Sheet 17)		\$ 231,097,414.75

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 69.9999%.

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

* Include overpayments applied as part of 2019 collections.

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

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

	Debit	Credit
1. Balance - January 1, 2019	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	6,040.40	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	50,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	251,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	4,000.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector 2018 Taxes	250.00	
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,839.04
8. Deductions Disallowed By Tax Collector Prior Taxes	XXXXXXXXXX	13,772.60
9. Received in Cash from State	XXXXXXXXXX	271,484.93
10.		
11.		
12. Balance - December 31, 2019		
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	-	24,693.83
	311,790.40	XXXXXXXXXX
	311,790.40	311,790.40

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

Line 2	50,500.00
Line 3	251,000.00
Line 4	4,000.00
Sub - Total	305,500.00
Less: Line 7	1,839.04
To Item 10, Sheet 22	303,660.96

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

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	2,500,273.14
Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2019 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	
Budget Appropriation		500,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)	2,009,443.78	XXXXXXXXXX
Transfer from Current Taxes Realized		XXXXXXXXXX
Balance - December 31, 2019	2,590,829.36	XXXXXXXXXX
Taxes Pending Appeals*	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2019	4,600,273.14	4,600,273.14

rossana.gutierrez@franklinnj.go ✓
Signature of Tax Collector

T-8472
License #

3/10/2020
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance - January 1, 2019	3,551,477.30	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	163,446.71
B. Tax Title Liens	XXXXXXXXXX	XXXXXXXXXX
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	XXXXXXXXXX	XXXXXXXXXX
4. Added Taxes	500.00	XXXXXXXXXX
5. Added Tax Title Liens		XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes	-	XXXXXXXXXX
7. Balance Before Cash Payments	XXXXXXXXXX	3,388,530.59
8. Totals	3,551,977.30	3,551,977.30
9. Balance Brought Down	3,388,530.59	XXXXXXXXXX
10. Collected:	XXXXXXXXXX	2,750,824.08
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2019 Tax Sale	39,565.34	XXXXXXXXXX
12. 2019 Taxes Transferred to Liens	101,733.33	XXXXXXXXXX
13. 2019 Taxes	2,504,718.28	XXXXXXXXXX
14. Balance - December 31, 2019	XXXXXXXXXX	3,283,723.46
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	XXXXXXXXXX	XXXXXXXXXX
15. Totals	6,034,547.54	6,034,547.54

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is **81.18%**

17. Item No. 14 multiplied by percentage shown above is **2,665,726.70** and represents the maximum amount that may be anticipated in 2020. 83125-00

(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, 2019	329,973.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2019	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, 2019	329,973.00	329,973.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2019		XXXXXXXXXX
16. 2019 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18.	XXXXXXXXXX	
19. Balance - December 31, 2019	XXXXXXXXXX	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2019		XXXXXXXXXX
21. 2019 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23.	XXXXXXXXXX	
24. Balance - December 31, 2019	XXXXXXXXXX	-

Analysis of Sale of Property: \$ _____
 * 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>	<u>Amount</u> Dec. 31, 2018 per Audit Report	<u>Amount in</u> 2019 Budget	<u>Amount</u> Resulting from 2019	<u>Balance</u> as at Dec. 31, 2019
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL DEFERRED CHARGES	\$ _____	\$ _____	\$ _____	\$ _____

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

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

<u>1.</u>	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>1.</u>	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2020</u>
_____	_____	_____	_____	\$ _____	_____
_____	_____	_____	_____	\$ _____	_____
_____	_____	_____	_____	\$ _____	_____
_____	_____	_____	_____	\$ _____	_____

**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 Authorized*	80027-00			Totals
				Balance Dec. 31, 2018	By 2019 Budget	80028-00	
Balance Dec. 31, 2019	REDUCED IN 2019 Canceled By Resolution						-
							-
							-
							-
							-
							-
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							-
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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
 kathleen.moody@franklinj.go
 Chief Financial Officer
 * Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2019' must be entered here and then raised in the 2020 budget.

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

			Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	80033-01		xxxxxxxxxx	18,875,000.00	
Issued	80033-02		xxxxxxxxxx		
Paid	80033-03		1,850,000.00	xxxxxxxxxx	
Outstanding - December 31, 2019	80033-04		17,025,000.00	xxxxxxxxxx	
			18,875,000.00	18,875,000.00	
2020 Bond Maturities - General Capital Bonds				80033-05	\$ 1,550,000.00
2020 Interest on Bonds*			80033-06	\$ 457,625.00	
ASSESSMENT SERIAL BONDS					
Outstanding - January 1, 2019	80033-07		xxxxxxxxxx		
Issued	80033-08		xxxxxxxxxx		
Paid	80033-09			xxxxxxxxxx	
Outstanding - December 31, 2019	80033-10		-	xxxxxxxxxx	
			-	-	
2020 Bond Maturities - Assessment Bonds				80033-11	\$
2020 Interest on Bonds*			80033-12	\$	
Total "Interest on Bonds - Debt Service" (*Items)				80033-13	\$ 457,625.00

LIST OF BONDS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		
	80033-14	80033-15		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2020 DEBT SERVICE FOR LOANS
ENERGY LEASE LOAN**

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	xxxxxxxxxx	730,457.23	
Issued	xxxxxxxxxx		
Paid	73,537.99	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2019	656,919.24	xxxxxxxxxx	
	730,457.23	730,457.23	
2020 Loan Maturities		80033-05	\$ 79,182.70
2020 Interest on Loans		80033-06	\$ 23,557.96
Total 2020 Debt Service for	Loan	80033-13	\$ 102,740.66
LOAN			
Outstanding - January 1, 2019	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2019	-	xxxxxxxxxx	
	-	-	
2020 Loan Maturities		80033-11	\$
2020 Interest on Loans		80033-12	\$
Total 2020 Debt Service for	Loan	80033-13	\$ -

LIST OF LOANS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		
	80033-14	80033-15		

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

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

LIST OF LOANS ISSUED DURING 2019

Purpose	2020 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		
	80033-14	80033-15		

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

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

LIST OF BONDS ISSUED DURING 2019

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

2020 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

Outstanding
Dec. 31, 2019

2020 Interest
Requirement

1. Emergency Notes	80036-	\$	\$
2. Special Emergency Notes	80037-	\$	\$
3. Tax Anticipation Notes	80038-	\$	\$
4. Interest on Unpaid State & County Taxes	80039-	\$	\$
5. _____		\$	\$
6. _____		\$	\$

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

(Do not crowd - add additional sheets)

80051-02

80051-01

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations	Other	Expended	Canceled Authorizations	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
Acq of Various Parcels of Land for Open								
Space Purposes - Amended	2,492,040.39						2,492,040.39	
Library Expansion - Amended	15,259.66						15,259.66	
Various Capital Improvements	127,219.06		3.50		22,654.62	68,304.36	36,263.58	
Pine Street Pump Station	526,128.34					526,128.34	-	
Various Capital Improvements - FY2009		62,970.62					-	62,970.62
Various Energy Improvements (Energy Grant)	106,574.90				13,109.00		93,465.90	
Amend Ord 3260 Improve to Middlebush Park			19,188.50		19,188.50		-	
Acq of Surveillance System	17,666.66				16,471.63		1,195.03	
2013 Various Capital Improvements	3,486.84		2,510.76		3,346.96		2,650.64	
Improvements to Middlebush Park	88,470.14	250.00	130,638.88		164,346.64		54,762.38	250.00
Various Capital Improvements		64,648.80	19,812.24		84,461.04		0.00	-
Acquisition of Skillmans Lane Property	259,350.00					259,350.00	-	
Improvements to Castleton Park	136,000.00				132,300.00		3,700.00	
Construction and Installation of 9/11 Memorial	83.07		192.29		192.29		83.07	
2015 Road Resurfacing Program	57,562.29	169,500.00				142,933.14	57,562.29	26,566.86
Various Capital Improvements		268,964.43	184,979.15		187,275.14	455.59	-	266,212.85
Acq of Safety Equip and Vehicles			28,694.68		28,414.68		280.00	
Improvements and Equipment for Various Parks	219,862.92		114,036.25		330,696.92		3,202.25	
Page Total	4,049,704.27	566,333.85	-	500,056.25	1,002,457.42	997,171.43	2,760,465.19	356,000.33

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	4,049,704.27	566,333.85	-	500,056.25	1,002,457.42	997,171.43	2,760,465.19	356,000.33
Acquisition of Property - Open Space	47,821.70					47,821.70		
Various Capital Improvements	2,846.89			3,710.00	3,710.00		2,846.89	753,750.00
2016 Road Resurfacing Program		13,068.93		710,945.94	709,614.51		(0.00)	14,400.36
Improv. & Equip Var. Parks - Open Space	889,110.00		2,452,750.00	15,631.75	44,439.45		860,302.30	2,452,750.00
Acq of Vehicles, Var. Equip, Bldg and Sidewalks	64,475.00			5,596.11	70,071.11			
Improv. & Equip for Var. Parks - Open Space	5,784.70			29,149.25		29,253.00	5,680.95	
Acquis. of Bl. 282, Lt. 9 at 17 Waldorf St.	29,288.00				35.00		29,253.00	
Acquis. of Property Bl. 11.01, Lt. 1.01	510,426.80				451,197.50	59,229.30	(0.00)	
Various 2017 Capital Improv. and Equip. Acquis.		408,155.92		421,100.09	541,757.10			287,498.91
2017 Road Resurfacing Program	1,423,367.79		470,300.00	22,879.92	980,369.40	245,000.00	450,878.31	240,300.00
Improv. to and Equip. Acquis. for Var. Parks (Open Space)		185,491.65		829.61	59,554.92			126,766.34
Imprvs. to Various Historic Houses (Open Space)		577,213.92		60,192.15	60,192.15			577,213.92
Purchase of Security Cameras and Soccer Goal Replacement		10,889.25						10,889.25
Acq and Replacement of Computer Equipment		44,606.29		7,987.15	44,638.21		7,955.23	
PAGE TOTALS	7,078,320.69	5,427,064.27	-	1,778,078.22	3,968,036.77	1,378,475.43	4,128,271.12	4,808,679.86

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations	Other	Expended	Canceled Authorizations	Balance - December 31, 2019	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	7,078,320.69	5,427,064.27	-	1,778,078.22	3,968,036.77	1,378,475.43	4,128,271.12	4,808,679.86
Purchase of Develop. Easement - Gund							-	
Property (Open Space)	435,540.00						435,540.00	
Various Capital Acquisitions and Improvements	1,337,869.11		320,847.71	828,243.54	848,218.58		830,473.28	
Various 2018 Capital Improv and Equip. Acquis.	562,093.23		679,844.53	848,218.58	848,218.58		-	393,719.18
Various Capital Acqs and Impr (Open Space)	574,673.44		168,615.64	321,614.64	321,614.64		421,674.44	
Youth Center Architecture & Engineering Costs			970,000.00	970,000.00	970,000.00		-	
Acquis. of Property (Open Space)	49,000.00		41,551.07	7,448.93	7,448.93		-	
Acquis. of Property	605,000.00		395,382.03	395,382.03	395,382.03		209,617.97	
Williams Park Pool Repairs							-	
Amended (Open Space)	160,000.00		157,483.00	157,483.00	157,483.00		2,517.00	
2019 Road Resurfacing			1,750,000.00	281.22	281.22		87,218.78	1,662,500.00
Various 2019 Cap Impr and Equipm Acqs			4,370,412.00	2,794,303.24	2,794,303.24		-	1,576,108.76
Construction of a Youth Center			13,550,000.00	9,784,691.57	9,784,691.57		-	3,765,308.43
Var Capital Acqs and Impr (Open Space)	2,401,651.00		718,586.23	718,586.23	718,586.23		1,683,064.77	
C Stoothoff House (Open Space)	270,000.00		264,949.50	264,949.50	264,949.50		5,050.50	
Old George (Open Space)	313,695.00		299,490.49	299,490.49	299,490.49		14,204.51	0.00
Terhune Farm (Open Space)	1,996,000.00		1,972,315.71	1,972,315.71	1,972,315.71		23,684.29	
Peacos Farm (Open Space)	327,000.00		308,732.37	308,732.37	308,732.37		18,267.63	0.00
GRAND TOTALS	9,426,403.24	5,989,157.50	25,792,758.00	3,917,386.10	23,673,879.96	1,418,396.50	7,827,112.15	12,206,316.23

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2019 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2019 or Prior Years
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
Total 80032-00	-	-	-	-

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	xxxxxxxxxx	2,651.08
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	609,432.70
Appropriated to Finance Improvement Authorizations	605,000.00	xxxxxxxxxx
Appropriated to 2019 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2019	7,083.78	xxxxxxxxxx
	612,083.78	612,083.78

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 \$ 235,706,421.08
 2. Amount of Item 1 Collected in 2019 (*) \$ 232,697,414.75
 3. Seventy (70) percent of Item 1 \$ 164,994,494.76

(*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2019?
Answer YES or NO _____

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2019?
Answer YES or NO _____ If answer is "NO" give details _____

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

- C. Does the appropriation required to be included in the 2020 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?
Answer YES or NO _____

- D.
1. Cash Deficit 2018 \$ _____
 2. 4% of 2018 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____
 3. Cash Deficit 2019 \$ _____
 4. 4% of 2019 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____

E.

<u>Unpaid</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ _____	\$ _____
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
4. Amount due School Districts for School Tax	\$ _____	\$ _____	\$ _____

UTILITIES ONLY

Note:

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
 AS AT DECEMBER 31, 2019
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	13,927,520.46	
Investments		
Change Fund	200.00	
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	1,549,120.64	
Liens Receivable	22,269.66	
Fire Service Rents A/R	432,514.63	
Inventory	695,277.39	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		770,005.19
Encumbrances Payable		1,496,494.99
Accrued Interest on Bonds and Notes		30,619.79
Due to -		
Accounts Payable		1,407,936.66
Water Rent Overpayments		201,905.22
Prepaid Fire Service		7,950.46
Interfunds Payable		108,406.67
Subtotal - Cash Liabilities		4,023,318.98 "C"
Reserve for Consumer Accounts and Lien Receivable		2,699,182.32
Fund Balance		9,904,401.48
Total	16,626,902.78	16,626,902.78

(Do not crowd - add additional sheets)

**ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGDED TO LIABILITIES AND SURPLUS**

Audit Balance Dec. 31, 2018	Assessments and Liens	Operating Budget	RECEIPTS				Title of Liability to which Cash and Investments are Pledged
xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	Assessment Serial Bond Issues:
-							
-							
-							
-							
-							
-							
-							
xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	Assessment Bond Anticipation Note Issues:
-							
-							
-							
-							
-							
-							
-							
14,487.70	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	Trust Surplus
-							Other Liabilities
-							
-							
-							
14,487.70	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	Less Assets "Unfinanced"
14,487.70							

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2019

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	1,000,000.00	1,000,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government 91302-			-
Water Rents	11,500,000.00	11,644,246.26	144,246.26
Fire Service Rents	940,000.00	1,159,044.30	219,044.30
Miscellaneous	1,278,054.00	1,848,347.59	570,293.59
			-
			-
Reserve for Debt Service 91307-			-
Capital Fund Balance			
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	14,718,054.00	15,651,638.15	933,584.15
Deficit (General Budget) **	14,718,054.00		-

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	14,718,054.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	14,718,054.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	14,718,054.00
Deduct Expenditures:	
Paid or Charged	13,946,764.42
Reserved	770,005.19
Surplus (General Budget)**	
Total Expenditures	14,716,769.61
Unexpended Balance Canceled (See Footnote)	1,284.39

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2019 OPERATION

WATER UTILITY

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

Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:		xxxxxxxxxx
Budget Revenue (Not Including "Deficit (General Budget)")		15,651,638.15
Miscellaneous Revenue Not Anticipated		
2018 Appropriation Reserves Canceled in 2019		
Total Revenue Realized		15,651,638.15
Expenditures:		xxxxxxxxxx
Appropriations (Not Including "Surplus (General Budget)")		xxxxxxxxxx
Paid or Charged		13,946,764.42
Reserved		770,005.19
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures		14,716,769.61
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		14,716,769.61
Excess		934,868.54
Budget Appropriation - Surplus (General Budget)**		
Balance of Results of 2019 Operation		
Remainder = ("Excess in Operations" - Sheet 46)		934,868.54
Deficit		-
Anticipated Revenue - Deficit (General Budget)**		
Balance of Results of 2019 Operation		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		-

SECTION 2:

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

2018 Appropriation Reserves Canceled in 2019	
Less: Anticipated Deficit in 2018 Budget - Amount Received and Due from Current Fund - If none, enter 'None "	1,108,826.98
* Excess (Revenue Realized)	1,108,826.98

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

RESULTS OF 2019 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	933,584.15
Unexpended Balances of Appropriations	xxxxxxxxxx	1,284.39
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2018 Appropriations*	xxxxxxxxxx	1,108,826.98
Accrued Interest Adjustment		3,452.43
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	2,047,147.95	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	2,047,147.95	2,047,147.95

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2019	xxxxxxxxxx	8,857,253.53
Excess in Results of 2019 Operations	xxxxxxxxxx	2,047,147.95
Amount Appropriated in the 2019 Budget - Cash	1,000,000.00	xxxxxxxxxx
Amount Appropriated in 2019 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2019	9,904,401.48	xxxxxxxxxx
	10,904,401.48	10,904,401.48

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

Cash	13,927,520.46
Investments	200.00
Interfund Accounts Receivable	
Subtotal	13,927,720.46
Deduct Cash Liabilities Marked with "C" on Trial Balance	4,023,318.98
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	9,904,401.48
Other Assets Pledged to Surplus.*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2019 BUDGET.	9,904,401.48

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2018	\$ <u>1,821,957.25</u>
Increased by:	
Rents Levied	\$ <u>11,378,719.03</u>
Decreased by:	
Collections	\$ <u>11,644,246.26</u>
Overpayments applied	\$ _____
Transfer to Liens	\$ <u>7,309.38</u>
Other	\$ _____
Balance December 31, 2019	\$ <u>11,651,555.64</u>
	\$ <u>1,549,120.64</u>

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2018	\$ <u>11,639.40</u>
Increased by:	
Transfers from Accounts Receivable	\$ <u>7,309.38</u>
Penalties and Costs	\$ _____
Other	\$ <u>3,320.88</u>
Decreased by:	
Collections	\$ _____
Other	\$ _____
Balance December 31, 2019	\$ <u>22,269.66</u>

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

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2020</u>
1.			\$	
2.			\$	
3.			\$	
4.			\$	

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

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2019	-	xxxxxxxxxx	
	-	-	
2020 Bond Maturities - Assessment Bonds			\$
2020 Interest on Bonds			\$

WATER UTILITY CAPITAL BONDS

Outstanding - January 1, 2019	xxxxxxxxxx	11,040,000.00
Issued	xxxxxxxxxx	
Paid	1,255,000.00	xxxxxxxxxx
Outstanding - December 31, 2019	9,785,000.00	xxxxxxxxxx
	11,040,000.00	11,040,000.00
2020 Bond Maturities - Capital Bonds		\$ 1,280,000.00
2020 Interest on Bonds		\$ 266,143.75

INTEREST ON BONDS - WATER UTILITY BUDGET

2020 Interest on Bonds (*Items)	\$ 266,143.75
Less: Interest Accrued to 12/31/2019 (Trial Balance)	\$ 29,088.54
Subtotal	\$ 237,055.21
Add: Interest to be Accrued as of 12/31/2020	\$ 24,993.75
Required Appropriation 2020	\$ 262,048.96

LIST OF BONDS ISSUED DURING 2019

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

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

WATER UTILITY _____ LOAN

	Debit	Credit	2020 Debt Service
Outstanding - January 1, 2019	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2019	-	xxxxxxxxxx	
2020 Loan Maturities	-	-	\$
2020 Interest on Loans			\$

WATER UTILITY _____ LOAN

Outstanding - January 1, 2019	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2019	-	xxxxxxxxxx	
2020 Loan Maturities	-	-	\$
2020 Interest on Loans			\$

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2019

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

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

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

Important: If there is more than one utility in the municipality, identify each note.
 Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate

of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 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.
 ** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2019	Date of Maturity	Rate of Interest	2020		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL								

Important: If there is more than one utility in the municipality, identify each note.
 Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.
 * See Sheet 33 for clarifications of "Original Date of Issue".
 All notes with an original date of issue of 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted.
 ** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2019		2019 Authorizations	Expended	Other	Balance - December 31, 2019	
	Funded	Unfunded				Funded	Unfunded
3608 Acq. Of Var. Vehicles and Equipment	2,316.08					2,316.08	
3684 Various 2007 Capital Improvements	52,861.07		165,601.01	165,601.01		-	52,861.07
3762 Various 2008 Capital Improvements	2,682,571.23	549,019.95	209,679.05	209,162.92	9,107.31	2,673,980.05	549,019.95
3823 Various 2009 Capital Improvements, Arment	69,108.00					69,108.00	
3852 Interconnect Water Line - New Brunswick	50,208.68		53,905.08		53,905.08	50,208.68	
4028 Various Capital Acquisitions & Improvements	3,672.76	1,000.00				3,672.76	1,000.00
4064 Various Capital Acquisitions & Improvements	109,500.00		3,801,916.80	2,924,826.22	877,090.58	109,500.00	
4109 Various Capital Acquisitions & Improvements - 2015	440,167.78		57,500.00	86,496.05	104,325.00	-	306,846.73
4143 Various 2016 Capital Improvements	702,341.67		107,058.33	91,834.26	324,086.73	-	393,479.01
4145 Various Capital Acquisitions & Improvements	29.10		737.85		737.85	29.10	
4193 Various 2017 Capital Improvements	1,526,809.07		518,270.64	1,222,703.09	369,957.36	-	452,419.26
4195 Various 2017 Acquis. for the Water Utility			69,544.75	53,982.45	15,562.30	0.00	
4231 Various Capital Acquisitions and Improvements	616,622.40		199,360.55	285,243.55		530,739.40	
4233 Water Main Replacement, Cleaning and Lining	1,019,450.00			3,955.39	255,294.61	-	760,200.00
4292 Various 2019 Capital Improvements		4,150,000.00		546,834.47	93,475.00	-	3,509,690.53
PAGE TOTALS	3,534,028.25	4,291,649.54	4,150,000.00	5,183,574.06	5,590,639.41	2,103,541.82	3,439,554.07
							6,025,516.55

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2019	XXXXXXXXXX	1,520,015.01
Received from 2019 Budget Appropriation	XXXXXXXXXX	5,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2019	1,525,015.01	XXXXXXXXXX
	1,525,015.01	1,525,015.01

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

Annual Financial Statement - Key Inputs

Information Required for Annual Financial Statement

Responses and Data

Name and County of Municipality	Franklin Township, Somerset County
Full Name of Municipality / County	TOWNSHIP OF FRANKLIN
County of Municipality / County	SOMERSET
Name of Municipality / County	FRANKLIN
Type	TOWNSHIP
Federal ID #	22-6001819
Governing Body Type	COUNCIL MEMBERS
Address	475 DeMott Lane
Address	Somerset, NJ 08873
Phone	732-873-2500
Fax	732-873-1059
Chief Financial Officer	Kathleen Moody
Registered Municipal Accountant	
Year Ending	12/31/2019
	Certificate # N920

DATES	
Balance - January 1, 2019	
Balance - December 31, 2019	
Outstanding - January 1, 2019	
Outstanding - December 31, 2019	
Year End	12/31/2019
Next Year End	12/31/2020

Budget Year	2020
AFS Year	2019
PY	2018

POPULATION LAST CENSUS	62,300
NET VALUATION TAXABLE 2019	10,198,322,683
Muni Code	1808

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2019
COUNTIES - JANUARY 26, 2020
MUNICIPALITIES - FEBRUARY 10, 2020
AS AT DECEMBER 31, 2019
Dec. 31, 2018
Dec. 31, 2019
Jan. 1, 2019
YEAR - 2018
YEAR - 2019

UTILITY NAME	
Water	
UTILITY 1	
UTILITY 2	
UTILITY 3	
UTILITY 4	
UTILITY 5	
UTILITY 6	