

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX
NEW JERSEY**

**REPORT ON
EXAMINATION OF ACCOUNTS
FOR THE YEAR 2020**

**SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS**

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

CONTENTS

<u>PART I</u>	<u>PAGE</u>
Independent Auditor's Report.....	2

FINANCIAL STATEMENTS

CURRENT FUND

EXHIBIT

A	Comparative Balance Sheet - Regulatory Basis	5
A-1	Comparative Operations and Changes in Fund Balance - Regulatory Basis	7
A-2	Revenue - Regulatory Basis	8
A-2a	Revenue - Analysis of Tax Collections - Regulatory Basis	10
A-2b	Revenue - Analysis of Nonbudget Revenue - Regulatory Basis	11
A-3	Expenditures - Regulatory Basis	12

TRUST FUND

B	Comparative Balance Sheet - Regulatory Basis	22
---	--	----

GENERAL CAPITAL FUND

C	Comparative Balance Sheet - Regulatory Basis	24
C-1	Fund Balance - Regulatory Basis	25

CAPITAL FIXED ASSETS

E	Comparative Balance Sheet - Regulatory Basis	26
---	--	----

<u>NOTES TO FINANCIAL STATEMENTS</u>	27
---	----

SUPPLEMENTARY DATA

PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)

<u>EXHIBIT</u>		<u>PAGE</u>
RSI-1	Schedule of Township Contributions	56
RSI-2	Schedule of Required Supplementary Information - Township's Proportionate Share of the Net Pension Liability.....	57

POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS)

RSI-3	Schedule of Township's Proportionate Share of the Net Pension Liability	58
RSI-4	Schedule of Township Contributions	59

SUPPLEMENTARY INFORMATION

CURRENT FUND

A-4	Cash Receipts and Disbursements - Treasurer	60
A-5	Cash Held by State of New Jersey	61
A-6	Change Fund	62
A-7	Due (To)/From State of New Jersey per Chapter 20, P.L. 1971	63
A-8	Taxes Receivable and Analysis of Property Tax Levy	64
A-9	Tax Title Liens	65
A-10	Property Acquired for Taxes - Assessed Valuation	65
A-11	Sewer User Charges Receivable	66
A-12	Prepaid Debt Service	67
A-13	Other Municipal Liens Receivable	67
A-14	Due to Tax Sale Bidder	67
A-15	Revenue Accounts Receivable	68
A-16	Interfunds	69
A-17	Deferred Charges	70
A-18	Deferred Charges - N.J.S.A. 40A:4-53 Special Emergency	71
A-19	Appropriation Reserves	72
A-20	Accounts Payable	78
A-21	Reserve for Revaluation	78
A-22	Due to Special Improvement District	79
A-23	Tax Overpayments	80
A-24	Prepaid Taxes	81
A-25	Sewer Rent Overpayments	82
A-26	Due to County for Payment in Lieu of Taxes	82
A-27	Interfunds	83
A-28	County Taxes Payable	84
A-29	Local District School Tax	84
A-30	Tax Anticipation Note	85
A-31	Tax Overpayments Refunded Receivable	85
A-32	Grants Receivable	86
A-33	Reserve for Grants - Appropriated	87
A-34	Reserve for Grants - Unappropriated	88
A-35	Reserve for Codification of Ordinances	89
A-36	Other Receivables	89

SUPPLEMENTARY INFORMATION
(Continued)

CURRENT FUND
(Continued)

<u>EXHIBIT</u>		<u>PAGE</u>
A-37	Unidentified Expenditures	90
A-38	Special Emergency Note	90
A-39	Reserve for Tax Appeals	91

TRUST FUND

B-1	Cash Receipts and Disbursements - Treasurer	92
B-2	Community Development Block Grant Program - Federal Grant Awards Receivable	93
B-3	Community Development Block Grant Program - UDAG Loans Receivable	94
B-4	Community Development Block Grant Program - HUD Home Loans Receivable	95
B-5	Other Receivables	95
B-6	Animal Control Trust Fund - Interfunds	96
B-7	Due to State of New Jersey	97
B-8	Other Deposits	98
B-9	Payroll Deductions Payable	99
B-10	Community Development Block Grant Program - Due to Department of Housing and Urban Development	99
B-11	Interfunds	100
B-12	Reserve for Animal Control Expenditures	101
B-13	Reserve for Developers' Escrow Trust Deposits	102
B-14	Reserve for Outside Employment of Off-Duty Police Officers	102
B-15	Reserve for Insurance Expenditures	103
B-16	Community Development Block Grant Program - Reserve for Grant Expenditures	104
B-17	Reserve for State Unemployment Insurance	105
B-18	Community Development Block Grant Program - Reserve for Program Income	106
B-19	Reserve for Net Payroll	107
B-20	Deferred Charges	108

GENERAL CAPITAL FUND

C-2	Cash Receipts and Disbursements	109
C-3	Analysis of Cash	110
C-4	Grants Receivable	111
C-5	Loans Receivable	111
C-6	Interfunds	112
C-7	Capital Lease Program Receivable	113
C-8	Deferred Charges to Future Taxation - Funded	114
C-9	Deferred Charges to Future Taxation - Unfunded	115
C-10	Capital Improvement Fund	116
C-11	Improvement Authorizations	117

SUPPLEMENTARY INFORMATION
(Continued)

CURRENT FUND
(Continued)

<u>EXHIBIT</u>	<u>PAGE</u>
C-12 Capital Lease Program Payable	118
C-13 Bond Anticipation Notes	119
C-14 Demolition Loan Payable	120
C-15 Green Trust Loans Payable	121
C-16 N.J. Environmental Infrastructure Trust Loan Payable	124
C-17 Type I School Bonds	129
C-18 Municipal Bonds	130
C-19 Reserve for 2019 ECIA Capital Leases	132
C-20 Bonds and Notes Authorized but Not Issued	133

PART II

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL AND SINGLE AUDIT ATTACHMENTS

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	135
Independent Auditor's Report on Compliance for Each Major Federal Program, and Report on Internal Control Over Compliance and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	137
Schedule of Expenditures of Federal Awards for the Year Ended December 31, 2020	140
Notes to the Schedule of Expenditures of Federal Awards for the Year Ended December 31, 2020	142
Schedule of Findings and Questioned Costs for the Year Ended December 31, 2020	143
Summary Schedule of Prior Year Audit Findings for the Year Ended December 31, 2020	148

ROSTER OF OFFICIALS, COMMENTS, FINDINGS AND RECOMMENDATIONS

Roster of Officials and Certain Employees and Report on Surety Bonds for the Year 2020	151
Comments and Findings	152
Recommendations	164

PART I
REPORT ON EXAMINATION
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
AND SUPPLEMENTARY EXHIBITS
YEAR ENDED DECEMBER 31, 2020

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Township Council
Township of Irvington
Irvington, New Jersey 07111

Report on the Financial Statements

We have audited the financial statements - regulatory basis of the various funds and account groups of the Township of Irvington, in the County of Essex, as of and for the years then ended December 31, 2020 and 2019 and the related notes to the financial statements, as listed in the foregoing table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements - regulatory basis in accordance with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements - regulatory basis based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements - regulatory basis are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements - regulatory basis. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements - regulatory basis, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements - regulatory basis in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements - regulatory basis.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, these financial statements - regulatory basis have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey. The effects on the financial statements - regulatory basis of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "*Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles*" paragraph, the financial statements - regulatory basis referred to in the first paragraph, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2020 and 2019, and the results of its operations for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements - regulatory basis referred to above, present fairly, in all material respects, the financial position of the various funds of the Township of Irvington at December 31, 2020 and 2019, and the results of operations and changes in fund balance, where applicable, of such funds, thereof for the years then ended, in accordance with accounting principles on the basis of financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements - regulatory basis that collectively comprise the Township's financial statements - regulatory basis. The supplementary schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements - regulatory basis. The accompanying schedule of expenditures of federal awards is not a required part of the financial statements - regulatory basis, and is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Uniform Guidance.

The supplementary schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements - regulatory basis. Such information has been subjected to the auditing procedures applied in the audit of the financial statements - regulatory basis and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements - regulatory basis or to the financial statements themselves, and other additional procedures in accordance with auditing standards and the schedule of expenditures of federal awards generally accepted in the United States of America. In our opinion, the supplementary schedules are fairly stated, in all material respects, in relation to the financial statements - regulatory basis taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 26, 2022 on our consideration of the Township of Irvington's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Irvington's internal control over financial reporting and compliance.



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONE, RMA, PA

Newark, New Jersey
April 26, 2022

TOWNSHIP OF IRVINGTON
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2020</u>	<u>Balance Dec. 31, 2019</u>
<u>Regular Fund</u>			
Cash - Treasurer	A-4	\$22,578,076.32	\$12,535,585.39
Cash Held by State of New Jersey	A-5	4,749,166.04	5,779,183.94
Change Funds	A-6	478.00	478.00
Due from State of New Jersey:			
Tax Exemptions (Ch. 20, P.L. 1971)	A-7	62,691.99	42,509.79
Prepaid Debt Service	A-12	31,781.06	31,781.06
		<u>27,422,193.41</u>	<u>18,389,538.18</u>
Receivables with Full Reserves:			
Delinquent Property Taxes	A-8	597,311.24	868,648.82
Tax Title Liens	A-9	12,926,742.66	13,831,161.46
Property Acquired for Taxes - Assessed			
Valuation	A-10	2,877,300.00	2,877,300.00
Sewer User Charges	A-11	969,508.07	874,043.19
Sewer User Liens	A-11	494,337.92	637,109.28
Other Municipal Liens Receivable	A-13	64,507.43	64,507.43
Revenue Accounts Receivable	A-15	285,458.86	445,739.86
Interfunds Receivable	A-16	3,313,730.11	3,078,027.31
Tax Overpayments Refunded Receivable	A-31	67,126.34	67,126.34
Other Receivables	A-36	246,855.42	263,078.74
		<u>21,842,878.05</u>	<u>23,006,742.43</u>
Deferred Charges:			
Emergency Authorization (N.J.S.A. 40A:4-47)	A-17		2,965,372.34
Overexpenditure of Appropriations	A-17	1,206,742.44	1,686,396.38
Overexpenditure of Appropriation Reserves	A-17	515,800.00	
Special Emergency Authorization	A-18	1,236,788.51	1,971,595.28
		<u>2,959,330.95</u>	<u>6,623,364.00</u>
		<u>52,224,402.41</u>	<u>48,019,644.61</u>
<u>Grant Fund</u>			
Interfunds Receivable	A-27		229,009.91
Grants Receivable	A-32	9,168,116.82	8,450,880.90
Unidentified Expenditures	A-37	789,212.57	789,212.57
		<u>9,957,329.39</u>	<u>9,469,103.38</u>
		<u>\$62,181,731.80</u>	<u>\$57,488,747.99</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2020</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
<u>Regular Fund</u>			
Appropriation Reserves:			
Encumbered	A-3,19	\$ 2,399,945.21	\$ 1,797,335.72
Unencumbered	A-3,19	2,497,061.78	1,243,298.60
Due to Tax Sale Bidder	A-14		206,560.31
Interfunds Payable	A-16	1,489,640.31	1,990,473.25
Accounts Payable	A-20	540,420.98	451,900.12
Reserve for Revaluation	A-21	5,155.33	5,155.33
Due to Special Improvement District	A-22	226,482.09	681,023.49
Tax Overpayments	A-23	1,192,192.37	1,183,087.92
Prepaid Taxes	A-24	1,347,591.28	498,795.81
Sewer Rent Overpayments	A-25	15,482.24	11,654.93
Due to County for PILOT	A-26	7,083.71	7,083.71
County Taxes Payable	A-28	60,451.18	74,896.69
Codification of Ordinances	A-35	1,887.00	1,887.00
Special Emergency Note	A-38	1,561,432.00	2,081,912.00
Tax Anticipation Note	A-30	12,500,000.00	7,500,000.00
Reserve for Tax Appeals	A-39	100,000.00	
		<u>23,944,825.48</u>	<u>17,735,064.88</u>
Reserve for Receivables		21,842,878.05	23,006,742.43
Fund Balance	A-1	6,436,698.88	7,277,837.30
		<u>52,224,402.41</u>	<u>48,019,644.61</u>
<u>Grant Fund</u>			
Interfunds Payable	A-27	2,758,993.55	2,396,838.80
Appropriated Reserves for Grants	A-33	6,796,975.81	6,753,186.38
Unappropriated Reserves	A-34	401,360.03	319,078.20
		<u>9,957,329.39</u>	<u>9,469,103.38</u>
		<u>\$62,181,731.80</u>	<u>\$57,488,747.99</u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS

A-1

	<u>Ref.</u>	<u>2020</u>	<u>2019</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	A-2	\$ 1,500,000.00	\$ 3,929,369.90
Miscellaneous Revenue Anticipated	A-2	33,780,286.96	38,098,970.15
Receipts from Delinquent Taxes	A-2a	2,290,398.67	3,676,492.16
Receipts from Current Taxes	A-2a	107,079,577.73	102,728,692.09
Nonbudget Revenue	A-2b	831,356.23	925,713.39
Other Credits to Income:			
Appropriation Reserves Lapsed	A-19	1,433,636.81	762,863.03
Cancelled Reserve for Grants	A-33	134.89	149,648.87
Other Receivables Collected	A-36	156.45	13,970.86
Accounts Payable Cancelled			430.54
Tax Overpayments Cancelled	A-23	1,363.80	684,994.58
Total Revenues		<u>146,916,911.54</u>	<u>150,971,145.57</u>
<u>Expenditures</u>			
Budget Appropriations	A-3	116,325,466.46	121,799,220.67
Tax Overpayments Refunded			
Receivable		-	35,754.33
Interfund Advances	A-16	235,702.80	1,260,487.48
Cancelled Grant Fund Receivables		-	1,046,460.71
Prior Year Revenue Refund	A-23	1,608,659.96	618,514.41
Special Improvement District Taxes	A-22	453,375.66	454,013.96
County Taxes	A-28	10,175,316.08	9,913,442.35
Local District School Tax	A-29	17,459,529.00	17,459,529.00
Total Expenditures		<u>146,258,049.96</u>	<u>152,587,422.91</u>
Excess in Revenue		658,861.58	
Deficit in Revenue			(1,616,277.34)
Adjustments to Income before Surplus:			
Expenditures Included Above Which Are			
By Statute Deferred Charges to Budget			
of Succeeding Year	A-3,19		<u>4,651,768.72</u>
Statutory Excess to Fund Balance		658,861.58	3,035,491.38
<u>Fund Balance</u>			
Balance January 1	A	<u>7,277,837.30</u>	<u>8,171,715.82</u>
		7,936,698.88	11,207,207.20
Decreased by:			
Utilized as Anticipated Revenue	Above	<u>1,500,000.00</u>	<u>3,929,369.90</u>
Balance December 31	A	<u>\$ 6,436,698.88</u>	<u>\$ 7,277,837.30</u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF REVENUE - REGULATORY BASIS

A-2
Sheet #1

	Ref.	Anticipated Budget	Realized	Excess or (Deficit)
Fund Balance Appropriated	A-1	\$ 1,500,000.00	\$ 1,500,000.00	\$
<u>Miscellaneous Revenue</u>				
Alcoholic Beverage Licenses	A-15	66,500.00	62,865.00	(3,635.00)
Other Licenses	A-15	250,000.00	222,539.71	(27,460.29)
Fees and Permits	A-15	1,215,563.25	1,384,410.43	168,847.18
Municipal Court Fines and Costs	A-15	2,773,300.00	1,855,751.31	(917,548.69)
Interest and Costs on Taxes	A-15	1,850,000.00	2,089,773.43	239,773.43
Parking Meters	A-15	188,550.00	110,903.75	(77,646.25)
Sewer User Charges	A-11	5,350,000.00	5,209,664.93	(140,335.07)
Cablevision Franchise Fee	A-15	426,364.20	456,003.88	29,639.68
Consolidated Municipal Property Tax Relief	A-15	2,271,236.00	2,271,236.00	
Energy Receipts Tax	A-15	9,369,934.00	9,369,934.00	
Uniform Construction Code Fees	A-15	656,800.00	544,193.88	(112,606.12)
Uniform Fire Safety Act	A-15	60,500.00	66,388.61	5,888.61
Joint Sewer Maintenance	A-15	755,000.00	755,537.73	537.73
Payment in Lieu of Taxes	A-15	500,000.00	592,782.70	92,782.70
Rental Income	A-15	73,750.00	54,167.70	(19,582.30)
Agreement with the Irvington Board of				
Education - Police	A-15	115,000.00	115,000.00	
General Capital Surplus	A-15	103,721.18	103,721.18	
State School Building Aid Allowance	A-15	2,721,377.00	2,690,633.00	(30,744.00)
Assignment/Special Tax Lien Sale Auction	A-15	1,094,610.92	1,037,340.00	(57,270.92)
		<u>29,842,206.55</u>	<u>28,992,847.24</u>	<u>(849,359.31)</u>
Grants:				
Municipal Alliance on Alcohol and Drugs		41,542.00	41,542.00	
Safe and Secure Communities Program		90,000.00	90,000.00	
Housing Opportunities for People with AIDS		377,280.00	377,280.00	
Child Summer Food Program		218,283.41	218,283.41	
State of New Jersey Health CLPP - Unappropriated		93,365.24	93,365.24	
Essex County:				
SSH/TANF		125,000.00	125,000.00	
CSBG Block Grant		267,990.00	267,990.00	
CARES Grant		2,384,527.90	2,384,527.90	
CSBG COVID-19 CARES		135,000.00	135,000.00	
FIRE EMMA Grant		10,000.00	10,000.00	
NJ Department of Justice:				
COVID-19 Grant		183,355.00	183,355.00	
ZME Capital Donation		1,000.00	1,000.00	
Law and Public Safety - Unappropriated		8,122.64	8,122.64	
NJ ACCHO Health Officer		31,702.00	31,702.00	
NJ ACCHO Health Department Grant		5,615.38	5,615.38	
Health Officer Training Assistance Grant		5,763.15	5,763.15	
NJ DCA LEAD Grant		808,893.00	808,893.00	
	A-16,32	<u>4,787,439.72</u>	<u>4,787,439.72</u>	
Total Miscellaneous Revenue	A-1	<u>34,629,646.27</u>	<u>33,780,286.96</u>	<u>(849,359.31)</u>
Receipts from Delinquent Taxes	A-2a	<u>3,500,000.00</u>	<u>2,290,398.67</u>	<u>(1,209,601.33)</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF REVENUE

A-2
Sheet #2

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes	A-8	\$ 77,893,733.45	\$	\$
Addition to Local District School Tax	A-8	3,326,129.25		
Library Tax	A-8	689,558.80		
Total Amount to be Raised by Taxes for Support of Municipal Budget	A-2a	<u>81,909,421.50</u>	<u>83,060,859.58</u>	<u>1,151,438.08</u>
Total General Revenue		121,539,067.77	120,631,545.21	(907,522.56)
Nonbudget Revenue	A-2b		<u>831,356.23</u>	<u>831,356.23</u>
	A-3	<u>\$ 121,539,067.77</u>	<u>\$ 121,462,901.44</u>	<u>\$ (76,166.33)</u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF TAX COLLECTIONS - REGULATORY BASIS

A-2a

	<u>Ref.</u>		
<u>Allocation of Current Tax Collections</u>			
2020 Collections	A-1,8		\$ 107,079,577.73
Allocated to:			
Special Improvement District Taxes	A-22	\$ 1,134,399.15	
County Taxes	A-28	10,175,316.08	
Local School Taxes	A-29	<u>17,459,529.00</u>	
			<u>28,769,244.23</u>
			78,310,333.50
Plus: Appropriation for "Reserve for Uncollected Taxes"	A-3		<u>4,750,526.08</u>
Local Tax for Municipal Purposes	A-2		<u>\$ 83,060,859.58</u>
<u>Receipts from Delinquent Taxes</u>			
Delinquent Taxes	A-8	\$ 295,857.47	
Tax Title Liens	A-9	<u>1,994,541.20</u>	
	A-1,2		<u>\$ 2,290,398.67</u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF NONBUDGET REVENUE - REGULATORY BASIS

A-2b

Ref.

Nonbudget Revenue

Prior Year Appropriation Refunds and Miscellaneous	\$ 261,018.38
Division of Motor Vehicles - Inspection Fines	5,831.39
Interest on Deposits	96,353.17
Outside Employment of Off-Duty Police Officers:	
Administration Fees	147,022.95
Miscellaneous Refunds	11,983.86
Auction of Property	64,597.31
Health Fees from State of New Jersey	1,628.00
State of New Jersey Senior Citizens Administration	
Fee	1,386.36
Tax Collector's Miscellaneous and Cost of Tax Sale	<u>241,534.81</u>
	 A-1,2,4 <u><u>\$ 831,356.23</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #1

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>OFFICE OF THE MAYOR</u>						
Mayor's Office:						
Salaries and Wages	\$ 727,191.23	\$ 727,191.23	\$ 726,739.78	\$	\$ 451.45	\$
Other Expenses	95,000.00	95,000.00	64,695.49	28,389.01	1,915.50	
Irvington Mental Health Center:						
Other Expenses	9,000.00	9,000.00	9,000.00			
Planning Board:						
Salaries and Wages	30,096.95	31,096.95	30,096.95		1,000.00	
Other Expenses	25,900.00	25,900.00	1,899.16	3,877.06	20,123.78	
Office of Emergency Management:						
Salaries and Wages	35,000.00	35,000.00			35,000.00	
Division of Community Development and Planning:						
Salaries and Wages	133,836.63	133,836.63	133,836.63			
Other Expenses	50,000.00	50,000.00	471.24		49,528.76	
<u>OFFICE OF THE TOWNSHIP CLERK</u>						
Municipal Clerk:						
Salaries and Wages	415,741.97	415,741.97	415,741.97			
Other Expenses	54,980.00	54,980.00	27,473.83	1,212.76	26,293.41	
Elections:						
Salaries and Wages	25,000.00	25,000.00	22,024.94		2,975.06	
Other Expenses	119,500.00	44,500.00	32,637.71		11,862.29	
Council's Office:						
Salaries and Wages	310,648.80	315,148.80	310,648.80		4,500.00	
Other Expenses	35,000.00	35,000.00	28,718.60	2,464.72	3,816.68	
Zoning Board of Adjustment:						
Salaries and Wages	57,399.61	57,399.61	54,849.48		2,550.13	
Other Expenses	22,300.00	22,300.00	4,568.89	2,636.52	15,094.59	
Rent Leveling Board:						
Salaries and Wages	50,000.00	50,000.00	50,000.00			

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #2

Appropriations	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>OFFICE OF THE TAX ASSESSOR</u>						
Tax Assessment Administration:						
Salaries and Wages	\$ 192,986.61	\$ 192,986.61	\$ 185,250.35	\$	\$ 7,736.26	\$
Other Expenses	20,500.00	20,500.00	2,315.95	6,565.25	11,618.80	
<u>ATTORNEY TO THE TOWNSHIP COUNCIL</u>						
Legislative Research Officer:						
Salaries and Wages	47,178.21	47,178.21	46,653.36		524.85	
Other Expenses	1,900.00	1,900.00	413.00		1,487.00	
<u>OFFICE OF THE TOWNSHIP ATTORNEY</u>						
Legal Services (Legal Department):						
Salaries and Wages	515,458.10	500,058.10	463,138.54		36,919.56	
Other Expenses	207,500.00	207,500.00	76,500.29	47,883.80	83,115.91	
<u>DEPARTMENT OF ADMINISTRATION</u>						
Office of the Business Administrator:						
Salaries and Wages	484,071.13	484,071.13	484,071.13			
Other Expenses	240,000.00	240,000.00	132,914.61	25,055.19	82,030.20	
Other Expenses - Postage	85,000.00	85,000.00	69,189.06		15,810.94	
<u>DEPARTMENT OF POLICE</u>						
Police:						
Salaries and Wages:						
Regular (E)	20,795,741.84	20,795,741.84	20,795,741.84			
Other Expenses	881,500.00	881,500.00	537,762.47	238,032.89	105,704.64	
School Guards:						
Salaries and Wages	544,714.13	544,714.13	544,314.93		399.20	
Other Expenses	2,500.00	2,500.00			2,500.00	
Chaplains and Surgeons:						
Salaries and Wages	2,490.00	2,490.00	1,515.04		974.96	
Parking Division:						
Other Expenses	1,000.00	1,000.00			1,000.00	

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #3

<u>Appropriations</u>	<u>Budget</u>	<u>Modified Budget</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
				<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF FIRE</u>						
Fire:						
Salaries and Wages	\$ 10,740,531.04	\$ 10,740,531.04	\$ 10,669,308.38	\$	\$ 71,222.66	\$
Other Expenses	340,000.00	340,000.00	140,315.01	74,065.91	125,619.08	
Uniform Fire Safety Act:						
Salaries and Wages	10,000.00	10,000.00			10,000.00	
Other Expenses	5,000.00	5,000.00			5,000.00	
<u>DEPARTMENT OF REVENUE AND FINANCE</u>						
Division of Finance:						
Salaries and Wages	511,980.42	511,980.42	510,019.48		1,960.94	
Other Expenses	155,000.00	155,000.00	108,459.25	36,479.44	10,061.31	
Audit Services	125,000.00	125,000.00		125,000.00		
Insurance:						
Insurance and Surety Bonds	1,875,000.00	1,875,000.00	1,761,621.31	16,152.96	97,225.73	
Worker's Compensation Insurance	1,850,000.00	1,850,000.00	1,420,167.00	189,833.00	240,000.00	
Health Benefits Insurance	16,550,000.00	16,550,000.00	16,282,731.55	53,310.36	213,958.09	
Division of Revenue - Tax Collection:						
Salaries and Wages	402,662.42	402,662.42	397,347.94		5,314.48	
Other Expenses	65,000.00	65,000.00	24,334.74	31,273.00	9,392.26	
Division of Licenses:						
Salaries and Wages	133,311.31	140,111.31	133,311.31		6,800.00	
Other Expenses	7,500.00	7,500.00	1,816.85	5,062.51	620.64	
Division of Purchasing:						
Salaries and Wages	312,616.87	312,616.87	312,557.11		59.76	
Other Expenses	18,000.00	18,000.00	6,100.67	502.39	11,396.94	
<u>DEPARTMENT OF PUBLIC WORKS</u>						
Division of Engineering:						
Salaries and Wages	665,664.28	640,664.28	640,664.28			
Other Expenses	1,075,000.00	1,075,000.00	659,645.11	400,319.42	15,035.47	

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #4

Appropriations	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF PUBLIC WORKS</u>						
Land Rental, Refuse Dumping:						
Other Expenses	\$ 4,245,000.00	\$ 4,245,000.00	\$ 4,132,517.10	\$ 112,071.97	\$ 410.93	\$
Division of Streets and Sewers:						
Salaries and Wages	1,026,847.93	1,026,847.93	1,014,946.61		11,901.32	
Other Expenses	106,000.00	106,000.00	68,602.27	35,000.00	2,397.73	
Snow Removal:						
Salaries and Wages	101,250.00	101,250.00	79,154.47		22,095.53	
Other Expenses	21,000.00	21,000.00	18,753.41	2,033.59	213.00	
Division of Motorized Equipment:						
Salaries and Wages	170,409.46	171,509.46	170,409.46		1,100.00	
Other Expenses	140,000.00	140,000.00	114,416.02	14,859.16	10,724.82	
Division of Public Property:						
Salaries and Wages:						
Public Buildings	768,242.71	822,242.71	793,242.06		29,000.65	
Shade Trees	213,022.91	220,522.91	213,022.91		7,500.00	
Other Expenses:						
Public Buildings	120,000.00	120,000.00	68,785.99	38,417.48	12,796.53	
Shade Trees	32,500.00	32,500.00	21,822.36	4,890.00	5,787.64	
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
Division of Health:						
Salaries and Wages:						
Health Administration	221,394.30	221,394.30	221,394.30			
Environmental Health	98,571.89	98,571.89	98,571.89			
Nursing	7,000.00	7,000.00	7,000.00			
Other Expenses:						
Health Administration	45,000.00	33,000.00	3,943.08	8,141.48	20,915.44	
Environmental Health	120,850.00	120,850.00	49,921.32	58,973.36	11,955.32	
Nursing	1,000.00	1,000.00	63.28		936.72	

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #5

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u>						
Senior Citizen Center:						
Salaries and Wages	\$ 72,197.31	\$ 72,197.31	\$ 71,058.31	\$	\$ 1,139.00	\$
Other Expenses	7,000.00	7,000.00	158.37	158.76	6,682.87	
<u>DEPARTMENT OF PARKS AND RECREATION</u>						
Division of Parks Maintenance:						
Salaries and Wages	645,786.27	656,786.27	645,786.27		11,000.00	
Other Expenses	33,000.00	33,000.00	14,619.36	15,406.04	2,974.60	
Division of Recreation:						
Salaries and Wages	243,546.75	243,546.75	243,546.75			
Other Expenses	75,000.00	75,000.00	34,508.81	738.50	39,752.69	
Public Events and Celebration:						
Other Expenses	15,000.00	15,000.00	1,043.20		13,956.80	
Irvington Municipal Pool:						
Salaries and Wages	57,000.00	32,000.00	22,437.50		9,562.50	
Other Expenses	40,000.00	30,000.00	27,628.46	107.25	2,264.29	
<u>DEPARTMENT OF HOUSING</u>						
Housing Services:						
Salaries and Wages	639,670.08	641,170.08	639,670.08		1,500.00	
Other Expenses	28,000.00	28,000.00	10,396.68		17,603.32	
<u>MUNICIPAL COURT</u>						
Operations:						
Salaries and Wages	1,369,829.37	1,369,829.37	1,276,661.62		93,167.75	
Other Expenses	148,300.00	148,300.00	60,791.79	25,376.59	62,131.62	
Public Defender (P.L.1997, c. 256):						
Salaries and Wages	79,482.09	79,482.09	57,640.68		21,841.41	
Other Expenses	15,000.00	15,000.00	1,200.00	1,200.00	12,600.00	

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #6

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>UNIFORM CONSTRUCTION CODE</u>						
Construction Code Official:						
Salaries and Wages	\$ 456,967.77	\$ 456,967.77	\$ 441,016.41	\$	\$ 15,951.36	\$
Other Expenses	20,000.00	20,000.00	8,410.30	6,995.90	4,593.80	
<u>UNCLASSIFIED</u>						
Electricity	650,000.00	650,000.00	262,794.54	387,205.46		
Telephone	575,000.00	575,000.00	437,064.89	62,308.78	75,626.33	
Telephone Equipment Lease	40,000.00	40,000.00	9,728.00		30,272.00	
Water	65,000.00	65,000.00	63,545.10	31.57	1,423.33	
Fire Hydrant	520,000.00	520,000.00	510,297.56	9,702.44		
Fuel Oil and Gasoline	290,000.00	290,000.00	145,710.91	144,089.09	200.00	
Street Lighting	750,000.00	750,000.00	686,698.57	63,301.43		
911 Emergency Transportation	185,000.00	185,000.00	26,670.68		158,329.32	
Total Operations Within "CAPS"	75,520,270.39	75,445,270.39	71,097,235.40	2,279,125.04	2,068,909.95	
Detail:						
Salaries and Wages	43,315,540.39	43,337,540.39	42,923,391.56		414,148.83	
Other Expenses	32,204,730.00	32,107,730.00	28,173,843.84	2,279,125.04	1,654,761.12	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>						
<u>DEFERRED CHARGES</u>						
Deficit in Operations:						
Insurance Trust	479,653.94	479,653.94	479,653.94			
Overexpenditures Appropriations - 2017	1,336,212.47	1,336,212.47	1,336,212.47			
<u>STATUTORY EXPENDITURES</u>						
Public Employees' Retirement System	1,621,949.01	1,621,949.01	1,588,459.21		33,489.80	
Social Security System (OASI)	1,675,000.00	1,750,000.00	1,668,428.27		81,571.73	
Police and Firemen's Retirement System of N.J.	8,309,265.90	8,309,265.90	8,297,010.56	95.10	12,160.24	

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #7

Appropriations	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>STATUTORY EXPENDITURES</u>						
State Unemployment Insurance Fund	\$ 265,000.00	\$ 265,000.00	\$ 117,185.60	\$ 725.07	\$ 147,089.33	\$
Defined Contribution Retirement Program	90,500.00	90,500.00	77,050.17		13,449.83	
Total Deferred Charges and Statutory Expenditures	13,777,581.32	13,852,581.32	13,564,000.22	820.17	287,760.93	
Total Appropriations Within "CAPS"	89,297,851.71	89,297,851.71	84,661,235.62	2,279,945.21	2,356,670.88	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OTHER OPERATIONS</u>						
Reserve for Tax Appeals	100,000.00	100,000.00	100,000.00			
911 Dispatch Services	225,000.00	225,000.00	90,000.00		135,000.00	
Joint Sewer Maintenance	4,635,227.00	4,635,227.00	4,635,227.00			
Maintenance of Free Public Library	1,135,000.00	1,135,000.00	1,129,609.10		5,390.90	
Total Other Operations	6,095,227.00	6,095,227.00	5,954,836.10		140,390.90	
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Essex County:						
CSBG	267,990.00	267,990.00	267,990.00			
CSBG - COVID-19	135,000.00	135,000.00	135,000.00			
SSH The Homeless	125,000.00	125,000.00	125,000.00			
CARES	2,384,527.90	2,384,527.90	2,384,527.90			
New Jersey Department of Law and Public Safety	8,122.64	8,122.64	8,122.64			
State of New Jersey - CLPP Lead Grant - 2019:						
Unappropriated	93,365.24	93,365.24	93,365.24			
State of New Jersey LEAD Grant	808,893.00	808,893.00	808,893.00			
NJHOA Training Assistance Mini Grant	5,763.15	5,763.15	5,763.15			
NJ ACCHO - Health Grant/Capacity	5,615.38	5,615.38	5,615.38			
NJ ACCHO - Health Grant	31,702.00	31,702.00	31,702.00			

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #8

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Safe and Secure Communities	\$ 90,000.00	\$ 90,000.00	\$ 90,000.00	\$	\$	\$
Fire Department - EMMA Grant	10,000.00	10,000.00	10,000.00			
Housing Opportunities for People With Aids: Grant	377,280.00	377,280.00	377,280.00			
Municipal Alliance	41,542.00	41,542.00	41,542.00			
Municipal Alliance Local Share	10,500.00	10,500.00	10,500.00			
Child Summer Food	218,283.41	218,283.41	218,283.41			
ZME Capital Donation	1,000.00	1,000.00	1,000.00			
U.S. Department of Justice COVID-19 Grant	183,355.00	183,355.00	183,355.00			
Total Public and Private Programs Offset by Revenues	<u>4,797,939.72</u>	<u>4,797,939.72</u>	<u>4,797,939.72</u>			
Total Operations Excluded from "CAPS"	<u>10,893,166.72</u>	<u>10,893,166.72</u>	<u>10,752,775.82</u>		<u>140,390.90</u>	
Detail:						
Other Expenses	<u>10,893,166.72</u>	<u>10,893,166.72</u>	<u>10,752,775.82</u>		<u>140,390.90</u>	
<u>CAPITAL IMPROVEMENTS</u>						
Down Payment on Improvements						
Capital Improvement Fund	<u>25,000.00</u>	<u>25,000.00</u>	<u>25,000.00</u>			
Total Capital Improvements	<u>25,000.00</u>	<u>25,000.00</u>	<u>25,000.00</u>			
<u>MUNICIPAL DEBT SERVICE</u>						
Payment of Bond Principal	3,370,000.00	3,370,000.00	3,370,000.00			
Payment of Bond Anticipation Notes and Capital Notes	1,012,953.00	1,012,953.00	550,346.00			462,607.00
Interest on Bonds	1,944,306.00	1,944,306.00	1,944,306.00			
Interest on Notes	607,297.00	607,297.00	607,296.93			0.07

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #9

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>MUNICIPAL DEBT SERVICE</u>						
Green Trust Loan Program:						
Loan Repayments of Principal and Interest	\$ 62,148.19	\$ 62,148.19	\$ 62,148.19	\$	\$	\$
Demolition Loan Repayment	216,017.00	216,017.00	95,548.84	120,000.00		468.16
Essex County:						
Capital Lease	562,273.00	562,273.00	562,273.00			
N.J. Environmental Infrastructure Trust Loan:						
Loan Repayments of Principal and Interest	282,335.00	282,335.00	282,335.00			
Total Municipal Debt Service	<u>8,057,329.19</u>	<u>8,057,329.19</u>	<u>7,474,253.96</u>	<u>120,000.00</u>		<u>463,075.23</u>
<u>DEFERRED CHARGES</u>						
Emergency Appropriation	1,629,159.87	1,629,159.87	1,629,159.87			
Special Emergency Authorizations - 5 Years	734,806.77	734,806.77	734,806.77			
Deferred Charges to be Raised by Future Taxation:						
General Capital	103,721.18	103,721.18	103,721.18			
Total Deferred Charges Excluded from "CAPS"	<u>2,467,687.82</u>	<u>2,467,687.82</u>	<u>2,467,687.82</u>			
Total Appropriations Excluded from "CAPS" for Municipal Purposes	<u>21,443,183.73</u>	<u>21,443,183.73</u>	<u>20,719,717.60</u>	<u>120,000.00</u>	<u>140,390.90</u>	<u>463,075.23</u>
<u>FOR LOCAL SCHOOL DISTRICT PURPOSES EXCLUDED FROM CAPS</u>						
Type 1 School District Debt Service:						
Payment of Bond Principal	2,654,950.00	2,654,950.00	2,654,950.00			
Interest on Bonds	3,392,556.25	3,392,556.25	3,392,556.25			
	<u>6,047,506.25</u>	<u>6,047,506.25</u>	<u>6,047,506.25</u>			
Total Appropriations Excluded from "CAPS"	<u>27,490,689.98</u>	<u>27,490,689.98</u>	<u>26,767,223.85</u>	<u>120,000.00</u>	<u>140,390.90</u>	<u>463,075.23</u>
Sub-Total General Appropriations	116,788,541.69	116,788,541.69	111,428,459.47	2,399,945.21	2,497,061.78	463,075.23
Reserve for Uncollected Taxes	4,750,526.08	4,750,526.08	4,750,526.08			
Total General Appropriations	<u>\$ 121,539,067.77</u>	<u>\$ 121,539,067.77</u>	<u>\$ 116,178,985.55</u>	<u>\$ 2,399,945.21</u>	<u>\$ 2,497,061.78</u>	<u>\$ 463,075.23</u>
Reference	A-2		Sheet #10.A-1	A.A-1	A.A-1	

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #10

	<u>Ref.</u>	<u>Modified Budget</u>	<u>Paid or Charged</u>
Adopted Budget	A-2	<u>\$ 121,539,067.77</u>	
	Sheet #9	<u><u>\$ 121,539,067.77</u></u>	
	<u>Ref.</u>		
Reserve for Uncollected Taxes	A-2a		\$ 4,750,526.08
Cash Disbursements	A-4		<u>97,036,380.70</u>
			101,786,906.78
Cash Held by State	A-5		5,314,306.00
Deferred Charges	A-17		3,445,026.28
Special Emergency Authorization	A-18		734,806.77
Reserve for Grant Programs	A-16,33		4,797,939.72
Reserve for Tax Appeals	A-39		<u>100,000.00</u>
	Sheet #9		<u><u>\$ 116,178,985.55</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2020</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
<u>Animal Control Trust Fund</u>			
Cash	B-1	\$ 8,763.35	\$ 8,891.75
Interfunds	B-6	4,786.80	4,526.40
		<u>13,550.15</u>	<u>13,418.15</u>
<u>Trust</u>			
<u>Other Fund</u>			
Cash	B-1	8,517,931.47	5,167,547.29
Interfunds	B-11	4,473,639.61	4,473,639.61
Expenditures Without Appropriations	B-20	1,129,760.39	
		<u>14,121,331.47</u>	<u>9,641,186.90</u>
<u>Community Development Block Grant</u>			
Cash	B-1	1,828,381.12	1,488,093.85
Federal Grant Awards Receivable	B-2	5,698,155.03	4,032,585.73
UDAG Loans Receivable	B-3	68,325.28	68,325.28
HUD Home Loans Receivable	B-4	435,611.69	446,649.77
Other Receivables	B-5	467,612.03	467,612.03
		<u>8,498,085.15</u>	<u>6,503,266.66</u>
		<u>\$ 22,632,966.77</u>	<u>\$ 16,157,871.71</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2020</u>	<u>Balance Dec. 31, 2019</u>
<u>Animal Control Trust Fund</u>			
Due to State of New Jersey	B-7	\$ 292.00	\$ 52.60
Reserve for Animal Control Expenditures	B-12	13,258.15	13,365.55
		<u>13,550.15</u>	<u>13,418.15</u>
<u>Trust</u>			
<u>Other Fund</u>			
Due to State of New Jersey	B-7	21,160.60	19,984.60
Other Deposits	B-8	9,631,371.68	4,314,518.49
Payroll Deductions Payable	B-9	531,469.26	1,065,857.55
Interfunds	B-11	2,620,319.33	2,797,266.90
Reserve for Developers' Escrow Trust Deposits	B-13		35,347.70
Reserve for Outside Employment of Off-Duty Police Officers	B-14	191,186.19	
Reserve for Insurance Expenditures	B-15	966,789.30	1,249,176.55
Reserve for State Unemployment Insurance	B-17	159,035.11	159,035.11
		<u>14,121,331.47</u>	<u>9,641,186.90</u>
<u>Community Development Block Grant</u>			
Reserve for UDAG Loans Receivable	B-3	68,325.28	68,325.28
Reserve for HUD Home Loans Receivable	B-4	435,611.69	446,649.77
Due to Department of Housing and Urban Development	B-10	19,838.85	19,838.85
Interfunds	B-11	1,074,176.11	1,023,420.09
Reserve for Grant Expenditures	B-16	6,703,778.36	4,759,715.89
Reserve for Program Income	B-18	196,354.86	185,316.78
		<u>8,498,085.15</u>	<u>6,503,266.66</u>
		<u>\$ 22,632,966.77</u>	<u>\$ 16,157,871.71</u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

C

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2020</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
Cash - Treasurer	C-2	\$ 3,218,049.87	\$ 3,779,176.50
Grants Receivable	C-4	474,905.66	474,905.66
Loans Receivable	C-5	204,715.92	204,715.92
Interfunds Receivable	C-6	3,886,374.11	4,158,197.14
Capital Lease Program Receivable	C-7	1,810,718.08	3,720,000.00
Deferred Charges to Future Taxation:			
Funded	C-8	71,071,725.97	77,610,165.22
Unfunded	C-9	19,986,959.05	16,136,026.23
		<u>\$100,653,448.66</u>	<u>\$106,083,186.67</u>
 <u>LIABILITIES AND RESERVES</u>			
Bonds Payable:			
Municipal	C-18	\$ 43,045,000.00	\$ 46,415,000.00
School	C-17	24,885,309.00	27,540,259.00
N.J. Environmental Infrastructure Loan			
Payable	C-16	2,007,733.97	2,252,531.47
Green Trust Loans Payable	C-15	404,387.00	460,754.75
Demolition Loan Payable	C-14	729,296.00	941,620.00
Bond Anticipation Notes	C-13	9,488,935.00	10,039,281.00
Capital Lease Payable	C-12		3,720,000.00
Improvement Authorizations:			
Funded	C-11	799,178.39	892,260.81
Unfunded	C-11	12,651,119.24	9,150,572.41
Capital Improvement Fund	C-10	250,269.30	225,269.30
Interfunds Payable	C-6	3,735,401.33	3,735,401.33
Reserve for 2019 ECIA Capital Leases	C-19	2,050,304.01	
Fund Balance	C-1	606,515.42	710,236.60
		<u>\$100,653,448.66</u>	<u>\$106,083,186.67</u>
 Bonds and Notes Authorized but Not Issued	 C-20	 <u>\$ 10,498,024.05</u>	 <u>\$ 6,096,745.23</u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

STATEMENT OF FUND BALANCE - REGULATORY BASIS

C-1

	<u>Ref.</u>	
Balance December 31, 2019	C	\$ 710,236.60
Decreased by:		
Anticipated as Revenue in 2020 Current Fund Budget	C-2	<u>103,721.18</u>
Balance December 31, 2020	C	<u><u>\$ 606,515.42</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CAPITAL FIXED ASSETS

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E

	Balance <u>Dec. 31, 2020</u>	Balance <u>Dec. 31, 2019</u>
<u>CAPITAL FIXED ASSETS</u>		
Buildings and Construction	\$ 11,452,956.53	\$ 10,903,809.16
Machinery and Equipment	18,368,130.74	16,093,397.76
Land Improvements	<u>4,649,670.00</u>	<u>4,649,670.00</u>
	<u>\$ 34,470,757.27</u>	<u>\$ 31,646,876.92</u>
 <u>RESERVE</u>		
Investments in Capital Fixed Assets	<u>\$ 34,470,757.27</u>	<u>\$ 31,646,876.92</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

TOWNSHIP OF IRVINGTON

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Township of Irvington is organized as a Council-Mayor municipality under the provisions of N.J.S. 40:69A-115 et seq. The Township is "governed by an elected Council and an elected Mayor, and by such other officers and employees as may be duly appointed. The Council shall consist of seven members, three of which are elected at large by voters of the municipality and shall serve for a term of four years beginning on the first day of July next following their election. The Mayor is also elected directly by the voters of the municipality at the regular municipal election and shall also serve a term of four years beginning the first day of July following the election".

The financial statements - regulatory basis of the Township of Irvington include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township, as required by the provisions of N.J.S. 40A:5-5. The financial statements, however, do not include the operations of the Municipal Library, which is a separate entity subject to a separate examination.

B. Description of Funds

The Governmental Accounting Standards Board ("GASB") is the recognized standard setting body for establishing governmental accounting and financial reporting principles. The GASB establishes three fund types and two account groups to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP).

However, the accounting policies of the Township of Irvington conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, and State of New Jersey. These principles are an "Other Comprehensive Basis of Accounting" (OCBOA) which differs from accounting principles generally accepted in the United States of America ("GAAP") for governmental entities. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township of Irvington accounts for its financial transactions through the following separate funds and an account which differs from GAAP:

Current Fund - Encompasses resources and expenditures for basic governmental operations. Fiscal activity of Federal and State grant programs are reflected in a segregated section of the Current Fund.

Trust Funds - The records of receipts, disbursements and custodianship of monies in accordance with the purpose for which each account was created are maintained in Trust Funds. These include the Animal Control Trust Fund, General Trust Fund, Insurance Trust Fund and Grant Trust Fund for specific programs. The General Trust Fund encompasses accounts of activity for Payroll Deductions, Special Deposits and other purposes.

General Capital Fund - The receipts and expenditure records for the acquisition of general infrastructure and other capital facilities, other than those acquired in the Current Fund, are maintained in this Fund, as well as related long-term debt accounts.

Capital Fixed Assets - These accounts reflect estimated valuations of land, buildings and certain movable fixed assets of the Township as discussed under the caption of "Basis of Accounting".

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, differ in certain respects from accounting principles generally accepted in the United States of America. The accounting system is maintained on the modified accrual basis with certain exceptions. Significant accounting policies in New Jersey are summarized as follows:

Property Taxes and Other Revenue

Property taxes and other revenue are realized when collected in cash or approved by regulation for accrual from certain sources of the State of New Jersey and the Federal Government. Accruals of taxes and other revenue are otherwise deferred as to realization by the establishment of offsetting reserve accounts. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Grant Revenue

Federal and State grants, entitlements or shared revenue received for purposes normally financed through the Current Fund are recognized when anticipated in the Township of Irvington budget. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual.

Expenditures

Expenditures for general and utility operations are generally recorded on the accrual basis. Unexpended appropriation balances, except for amounts which may have been cancelled by the governing body or by statutory regulation, are automatically recorded as liabilities at December 31st of each year, under the title of "Appropriation Reserves". Amounts unexpended at the end of the second year are lapsed and are recorded as income.

Grant appropriations are charged upon budget adoption to create separate spending reserves.

Budgeted transfers to the Capital Improvement Fund are recorded as expenditures to the extent permitted by law.

Expenditures from Trust and Capital Funds are recorded upon occurrence and charged to accounts statutorily established for specific purposes.

Budget Appropriations for interest on General Capital Long-Term Debt is raised on the cash basis and is not accrued on the records; interest on Utility Debt is raised on the accrual basis and so recorded.

GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

Encumbrances

As of January 1, 1986, all local units were required by Technical Accounting Directive No. 85-1, as promulgated by the Division of Local Government Services, to maintain an encumbrance accounting system. The directive states that contractual orders outstanding at December 31st are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. **Basis of Accounting (Continued)**

Appropriation Reserves

Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as additions to income. Appropriation reserves do not exist under GAAP.

Compensated Absences

Expenditures relating to obligations for unused vested accumulated sick and vacation pay are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as an expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation.

Property Acquired for Taxes

Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the capital fixed assets account at market value on the date of acquisition. A foreclosed property register is not maintained by the Township.

Self-Insurance Contributions

Contributions to self-insurance funds are charged to budget appropriations. GAAP requires that payments be accounted for as an operating transfer and not as an expenditure.

Interfunds Receivable

Interfunds Receivable in the Current Fund are generally recorded with offsetting reserves which are established by charges to operations. Collections are recognized as income in the year that the receivables are realized. Interfunds Receivable of all other funds is recorded as accrued and are not offset with reserve accounts. Interfunds Receivable of one fund are offset with Interfunds Payable of the opposite fund. GAAP does not require the establishment of an offsetting reserve.

Inventories of Supplies

Materials and supplies purchased by all funds are recorded as expenditures.

An annual inventory of materials and supplies for utilities is required, by regulation, to be prepared by Township personnel for inclusion on Utility Operating Fund Balance Sheets. Annual charges in valuations, offset with a Reserve Account, are not considered as affecting results of operations. Materials and supplies of other funds are not inventoried nor included on their respective balance sheets.

Capital Fixed Assets

In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from GAAP, the Township of Irvington has developed a fixed asset accounting and reporting system.

GAAP requires that fixed assets be capitalized at historical or estimated historical cost if actual historical cost is not available. Depreciation on utility fixed assets should also be recorded.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Capital Fixed Assets (Continued)

Capital fixed assets used in governmental operations (general fixed assets) are accounted for in the Capital Fixed Assets. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

Acquisitions of land, buildings, machinery, equipment and other capital assets are recorded on a perpetual fixed asset record.

Vehicles, furniture, equipment and other items are reflected at replacement values at time of inventory preparation. Additions to the established fixed assets are valued at cost.

Depreciation of assets is not recorded as an operating expense of the Township.

D. Basic Financial Statements

The GASB Codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The Township of Irvington presents the financial statements listed in the table of contents which are required by the Division of Local Government Services and which differ from the financial statements required by GAAP. In addition, the Division requires the financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from GAAP.

E. Recent Accounting Pronouncements Not Yet Effective

In June 2017, the Governmental Accounting Standards Board issued GASB Statement No. 87, "Leases". The object of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of government's financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract and is effective for reporting periods beginning after December 15, 2019. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by eighteen months.

In June 2018, the Governmental Accounting Standards Board issued GASB Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period". The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The requirements of this Statement should be applied prospectively. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

In May 2019, the Governmental Accounting Standards Board issued GASB Statement No. 91, "Conduit Debt Obligations". The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Recent Accounting Pronouncements Not Yet Effective (Continued)

In January 2020, the Governmental Accounting Standards Board issued GASB Statement No. 92, "Omnibus 2020". The primary objective of this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and adoption of certain GASB statements and is effective for reporting periods beginning after June 15, 2020. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

In March 2020, the Governmental Accounting Standards Board issued GASB Statement No. 93, "Replacement of Interbank Offered Rates". The primary objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an Interbank Offered Rate (IBOR) and is effective for reporting periods beginning after June 15, 2020. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

In March 2020, the Governmental Accounting Standards Board issued GASB Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements". The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in exchange or exchange-like transaction and is effective for reporting periods beginning after June 15, 2022. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements.

In May 2020, the Governmental Accounting Standards Board issued GASB Statement No. 96, "Subscription-Based Information Technology Arrangements". This Statement provides guidance on the accounting and financial reporting for subscriptions-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA and is effective for reporting periods beginning after June 15, 2022. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements.

In June 2020, the Governmental Accounting Standards Board issued GASB Statement No. 97, "Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans". The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans and is effective for reporting periods beginning after June 15, 2021. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

A. Cash and Cash Equivalents

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities which mature within two years provided, however, the average maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund Investments is generally not required.

In addition, by regulation of the Division of Local Government Services, municipalities are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey, ("GUDPA"), public depositories are required to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, The Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

B. Investments

New Jersey statutes permit the Township to purchase the following types of securities:

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.
- . Any Federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- . Bonds or other obligations of the local unit or school districts of which the local unit is a part.
- . Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
- . Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.
- . New Jersey State Cash Management Fund.
- . Repurchase agreements of fully collateralized securities, subject to special conditions.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments (Continued)

In addition, a variety of State laws permit local governments to invest in a wide range of obligations issued by State governments and its agencies.

As of December 31, 2020, the Township had funds on deposit in checking and New Jersey Cash Management accounts. The amount on deposit of the Township's Cash and Cash Equivalents as of December 31, 2020 was \$39,162,336.56. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40. There were no securities categorized as investment as defined by GASB Statement No. 40.

3. TAXES AND TAX TITLE LIENS RECEIVABLE

Property assessments are determined on true values and taxes are assessed based upon these values. The residential tax bill includes the levies for the Township, County and School (add any special districts) purposes. Certified adopted budgets are submitted to the County Board of Taxation by each taxing district. The tax rate is determined by the Board upon the filing of these budgets.

The tax bills are mailed by the Tax Collector annually in June and are payable in four quarterly installments due the first of August and November of the current year and a preliminary billing due the first of February and May of the subsequent year. The August and November billings represent the third and fourth quarter installments and are calculated by taking the total year tax levy less the preliminary first and second quarter installments due February and May. The preliminary levy is based on one-half of the current year's total tax.

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The resolution also sets a grace period of ten days before interest is calculated. In addition, any delinquency in excess of \$10,000.00 at the end of the calendar year is subject to a 6% penalty on the unpaid balance.

Taxes unpaid on the 11th day of the eleventh month in the fiscal year when the taxes became in arrears are subject to the tax sale provisions of the New Jersey statutes. The municipality may institute in rem foreclosure proceedings after six months from the date of the sale if the lien has not been redeemed.

The following is a five year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years:

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Tax Rate	<u>\$5.976</u>	<u>\$5.813</u>	<u>\$5.702</u>	<u>\$5.675</u>	<u>\$5.553</u>
Apportionment of Tax Rate:					
Municipal	\$4.251	\$4.119	\$4.011	\$3.949	\$3.869
Library	0.038	0.037	0.036	0.038	0.038
County	0.535	0.526	0.523	0.566	0.568
School	1.135	1.115	1.115	1.105	1.060
County Open Space	0.017	0.016	0.017	0.017	0.018

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

Assessed Valuations

<u>Year</u>	<u>Amount</u>
2020	\$ 1,832,298,430.00
2019	1,813,167,542.00
2018	1,811,399,500.00
2017	1,808,725,086.00
2016	1,822,763,569.00

Comparison of Tax Levies

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	Percentage of <u>Collections</u>
2020	\$ 110,572,399.61	\$ 107,079,577.73	96.84 %
2019	106,695,176.57	102,728,192.09	96.28
2018	104,283,399.02	98,555,759.27	94.50
2017	103,417,047.18	98,597,500.12	95.34
2016	101,826,069.43	96,714,202.87	94.97

Delinquent Taxes and Tax Liens

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	Percentage of <u>Tax Levy</u>
2020	\$ 12,926,742.66	\$ 597,311.24	\$ 13,524,053.90	12.23 %
2019	13,831,161.46	868,648.82	14,699,810.28	13.77
2018	15,563,543.76	696,447.59	16,259,991.35	15.59
2017	22,504,754.20	750,612.08	23,255,366.28	22.61
2016	23,758,612.08	750,612.08	24,509,224.16	24.06

4. SPECIAL IMPROVEMENT DISTRICT

Two special improvement districts, the Springfield Avenue Center Special Improvement District and the Camptown Business Improvement District were established by ordinances of the Township of Irvington adopted on November 25, 1997 and November 9, 2000, respectively. These districts were established in accordance with the provisions of N.J.S.A. 40:56-65 for the purposes of promoting the economic and general welfare of the district and the Township and to make improvements designated to increase the safety and attractiveness of the district to prospective businesses.

Tax levies were calculated on individual tax rates based on the fiscal year budgetary requirements for each district.

5. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens, on the basis of the last assessed valuation of such properties in the year of acquisition, was as follows:

<u>Year</u>	<u>Amount</u>
2020	\$2,877,300.00
2019	2,877,300.00
2018	2,877,300.00
2017	2,877,300.00
2016	2,877,300.00

6. SEWER CHARGE ACCOUNTS RECEIVABLE

The Township of Irvington maintains a Utility Account within the Current Fund for the billing and collection of sewer rents. The Township is divided into six sections for the purposes of billings which are done once a year.

A comparison of sewer rent billings and collections for the past five years are as follows:

<u>Year</u>	<u>Billing</u>	<u>Collections</u>
2020	\$5,321,486.37	\$5,116,581.45
2019	5,429,176.88	5,191,851.69
2018	5,670,532.55	5,450,867.09
2017	5,739,863.47	5,992,710.11
2016	5,543,546.69	5,200,553.91

The sums of billings and collections include interest penalties in undetermined amounts. Realization of prior year unpaid balances are also included in the collections above.

7. PENSION PLANS

Description of Systems

Substantially all of the Township's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System are considered a cost-sharing multiple-employer plan.

The amount of the Township's contribution is certified each year by PERS and PFRS on the recommendation of the actuary, who makes an annual actuarial valuation. The valuation is based on a determination of the financial condition of the retirement system. It includes the computation of the present dollar value of benefits payable to former and present members and the present dollar value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal, former service, salary and interest. In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Specific information on actuarial assumptions and rates of return can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the PERS and PFRS. In the PERS and PFRS the employer contribution includes funding for post-retirement medical premiums.

7. PENSION PLANS (Continued)

Description of Systems (Continued)

	PERS		
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Covered Payroll	\$ 12,913,603	\$ 11,829,384	\$ 10,774,567
Actuarial Contribution Requirements	1,810,730	1,512,610	1,472,016
Total Contributions	2,779,253	2,369,971	2,278,140
Percent of Covered Employee - Payroll	21.52%	12.79%	13.66%
Employee's Share	968,523	857,361	806,124
Percent of Covered Payroll	7.50%	7.25%	7.48%

	PFRS		
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Covered Payroll	\$ 25,340,017	\$ 26,191,845	\$ 26,090,332
Actuarial Contribution Requirements	8,551,701	7,790,857	7,453,492
Total Contributions	11,085,706	10,431,491	10,100,165
Percent of Covered Employee - Payroll	33.75%	29.75%	28.57%
Employee's Share	2,534,005	2,640,634	2,646,673
Percent of Covered Payroll	10.00%	10.08%	10.14%

Assumptions

The collective total PERS and PFRS pension liability for June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019 using an actuarial experience study for the period July 1, 2014 to June 30, 2018 for PERS and for the period July 1, 2013 to June 30, 2018 for PFRS. The pension liability was rolled forward to June 30, 2020. The actuarial valuation used an inflation rate of 2.75% for price and 3.25% for wage, projected salary increases through 2026 of 2.00% to 6.00% for PERS and thereafter 3.00% to 7.00% based on years of service and through all future years 3.25% to 15.25% for PFRS based on years of service and through all future years 3.25% to 15.25% for PFRS based on years of service and an investment rate of return 7.00%.

For PERS, preretirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019.

For PFRS, preretirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

7. PENSION PLANS (Continued)

Description of Systems (Continued)

The discount rate used to measure the total pension liability was 7.00% for PERS and 7.00% for PFRS as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability. More information on mortality rates and other assumptions and investment policies can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

Public Employees' Retirement System:

The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state of local jurisdiction.

Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PERS operates and to the benefit provisions of that system. Provisions impacting employee pension and health benefits include:

- New members of PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ to 1 percent of each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 62 to 65 for Tier 5 members.
- Active member contribution rates will increase. PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2013, the member contribution rates increased in July 2013. The phase-in of the additional incremental member contributions for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by law.

In addition, the method for amortizing the pension systems' unfunded accrued liability changed (from a level percent of pay method to a level dollar of pay).

The following presents the Township's proportionate share of the collective PERS net pension liability calculated using the discount rate of 7.00% and 6.28% as of June 30, 2020 and 2019, respectively, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the assumed rate:

7. PENSION PLANS (Continued)

Significant Legislation (Continued)

**Sensitivity of the Township's Proportionate Share of the Collective PERS
Net Pension Liability to Changes in the Discount Rate**

	PERS		
	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
2020	<u>\$34,246,057</u>	<u>\$ 26,992,351</u>	<u>\$ 21,229,737</u>
	At 1% Decrease (5.28%)	At Current Discount Rate (6.28%)	At 1% Increase (7.28%)
2019	<u>\$35,639,521</u>	<u>\$ 28,214,518</u>	<u>\$ 21,957,901</u>

Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State, is Chapter 366, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under the legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers related to this legislation. Below is the portion of the nonemployer contribution entities' total proportionate share of the collective net pension liability that is associated with the local participating employers:

	<u>2020</u>	<u>2019</u>
Employer Net Pension Liability	\$ 26,992,351	\$ 28,214,518
Nonemployer Proportional Share of the Net Pension Liability	<u>212,252</u>	<u> </u>
	<u>\$ 27,204,603</u>	<u>\$ 28,214,518</u>

Police and Firemen's Retirement System:

The Police and Firemen's Retirement System (PFRS) was established in July, 1944 under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full-time county and municipal police and firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service Retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

In addition, a member of the system as of the effective date of this law may retire with 20 or more years of service with a retirement allowance of 50% of final compensation, regardless of age, and if required to retire because of attaining the mandatory retirement age of 65, an additional 3% of final compensation for every additional year of creditable service up to 25 years.

7. PENSION PLANS (Continued)

Police and Firemen's Retirement System: (Continued)

Chapter 428, Public Law of 1999, effective January 18, 2000, allows a member, age 55 and older with 20 or more years of service, to retire with a benefit equaling 50% of final compensation, in lieu of the regular retirement allowance available to the member. Final compensation means the compensation received by the member in the last twelve months of creditable service preceding retirement.

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PFRS operates and to the benefit provisions of that system.

This new legislation's provisions impacting employee pension and health benefits include:

The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60 percent instead of 65 percent of the member's final compensation plus 1 percent for each year of creditable service over 25 years but not to exceed 30 years.

The following presents the Township's proportionate share of the Collective PFRS net pension liability calculated using the discount rate of 7.00% and 6.85% as of June 30, 2020 and 2019, respectively, as well as what the PFRS net pension liability would be if it were calculated using a discount rate of one percentage point lower or one percentage point higher than the assumed rate.

Sensitivity of the Township's Proportionate Share of the Collective PFRS Net Pension Liability to Changes in the Discount Rate

	PFRS		
	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
2020	<u>\$151,942,633</u>	<u>\$ 98,909,899</u>	<u>\$ 82,962,178</u>
	At 1% Decrease (5.85%)	At Current Discount Rate (6.85%)	At 1% Increase (7.85%)
2019	<u>\$147,724,222</u>	<u>\$ 109,292,935</u>	<u>\$ 77,485,509</u>

Special Funding Situation

Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers related to this legislation. Below is the portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer.

7. PENSION PLANS (Continued)

Special Funding Situation (Continued)

	<u>2020</u>	<u>2019</u>
Employer Net Pension Liability	\$ 98,909,899	\$ 109,292,935
Non-employer Proportionate Share of the Net Pension Liability	<u>15,350,366</u>	<u>14,904,166</u>
	<u>\$ 114,260,265</u>	<u>\$ 124,197,101</u>

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

Although the Division administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarially determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense excluding that attributable to employer-paid member contributions are determined separately for each individual employer of the State and local groups.

To facilitate the separate (sub) actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer allocations are applied to amounts presented in the schedules of pension amount by employer. The allocation percentages for each group as of June 30, 2020 and 2019 are based on the ratio of each employer's contributions to total employer contributions of the group for the fiscal years ended June 30, 2020 and 2019, respectively.

Following is the total of the Township's portion of the PERS and PFRS net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and the pension expense and expenditures for the fiscal year ended June 30, 2020.

	<u>PERS</u>	<u>PFRS</u>
Net Pension Liabilities	\$ 26,992,351	\$ 98,909,899
Deferred Outflow of Resources	6,989,132	8,353,520
Deferred Inflow of Resources	11,602,861	30,129,126
Pension Expense	1,891,661	5,051,471
Contributions Made After Measurement Date	1,810,730	8,551,701

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers in PERS to recognize their proportionate share of the collective net pension liability, collected deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The employer allocation percentages presented in the PERS schedule of employer allocations and applied to amounts presented in the PERS schedule of pension amounts by employer are based on the ratio of the contributions as an individual employer to total contributions to the PERS and PFRS during the years ended June 30, 2020 and 2019. The Township's proportionate share of the collective net pension liability as of June 30, 2020 and 2019 was .1655222563% and .1555047339% for PERS and .7654783482% and .7712875235% for PFRS, respectively.

It is important to note that New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the net pension liability as a liability on their balance sheets. However, N.J.A.C. 5:30-6.1(c)(2) requires municipalities and counties to disclose GASB 68 information in the Notes to the Financial Statements.

7. PENSION PLANS (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension (Continued)

At June 30, 2020, the amount determined as the Township's proportionate share of the PERS net pension liability was \$26,992,351. For the year ended June 30, 2020, the Township would have recognized PERS pension expense of \$1,891,661. At June 30, 2020, deferred outflows of resources related to the PERS pension are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 875,662	\$ 11,301,953
Change of Assumptions	491,486	95,457
Net Difference Between Projected and Actual Investment Earnings	922,960	
Net Change in Proportions	4,699,024	205,451
Total Contributions and Proportionate Share of Contributions After the Measurement Date	<u>1,810,730</u>	
	<u>\$ 8,799,862</u>	<u>\$ 11,602,861</u>

At June 30, 2020, the amount determined as the Township's proportionate share of the PFRS net pension liability was \$98,909,899. For the year ended June 30, 2020, the Township would have recognized PFRS pension expense of \$5,051,471. At June 30, 2020, deferred outflows of resources and deferred inflows of resources related to the PFRS pension are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 997,180	\$ 354,976
Change of Assumptions	248,906	26,517,152
Net Difference Between Projected and Actual Investment Earnings	5,799,550	
Net Change in Proportions	1,307,884	3,256,998
Total Contributions and Proportionate Share of Contributions After the Measurement Date	<u>8,551,701</u>	
	<u>\$ 16,905,221</u>	<u>\$ 30,129,126</u>

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020 are summarized in the following table:

7. PENSION PLANS (Continued)

Long-Term Expected Rate of Return (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	7.71%
Non-U.S. Developed Market Equity	13.50%	8.57%
Emerging Market Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%

8. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position.

The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 or employees enrolled in the PERS after May 21, 2010 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.

8. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

Description of System (Continued)

- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirements other employees, who hold a professional license or certificate or meet other exceptions, are permitted to remain to join or remain in PERS.

Contributions Required and Made

Contributions made by employees for DCRP are currently at 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution. In addition, employees contributed for Group Term Life Insurance. There is no matching employer contribution required.

During the year 2020, there were seventy-three (73) employees enrolled in the DCRP.

Contributions to the Plan for the past four (4) years are as follows:

<u>Year</u>	<u>Township</u>	<u>Employees' Contributions</u>	
		<u>DCRP</u>	<u>Group Term Life Insurance</u>
2020	\$ 77,050.17	\$ 116,607.75	\$
2019	61,005.13	111,677.27	21,319.94
2018	40,476.46	80,090.80	15,085.35
2017	42,837.22	90,124.60	

9. POST-EMPLOYMENT BENEFITS OTHER THAN PENSION

Plan Description

The Township of Irvington, by contractual agreement, provides medical benefits to Township employees who retire in accordance with the Police and Firemen's Retirement System. The Township also provides medical coverage to surviving spouses and their eligible dependents of any officer retiring with 25 years or more of service. Such coverage expires when the spouse becomes eligible for Medicare at which time the Township will pay the Part B premium.

In addition, by resolution of the Township Council, the Township provides medical benefits to other retired employees with 25 years of service and to their surviving spouses and eligible dependents. The Township will also reimburse the retired employee for Medicare Part B premiums when they become eligible for Medicare.

The Township will also provide medical coverage to employees that retire on disability prior to obtaining 25 years of service at discounted rates.

Actuarial Valuation

An actuarial valuation for the annual payment for currently retired employees and the future costs for these employees is \$60,932,101.00 as of December 31, 2020.

10. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Pursuant to N.J.S.A. 40A:2-8, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legal requirement is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

Summary of Municipal Debt (Excluding Operating and School Debt)

	<u>Year 2020</u>	<u>Year 2019</u>	<u>Year 2018</u>
<u>Issued</u>			
General:			
Serial Bonds	\$43,045,000.00	\$46,415,000.00	\$48,715,000.00
Loans Payable	3,141,476.97	3,654,906.22	4,161,940.90
Bond Anticipation Notes	9,488,935.00	10,039,281.00	3,476,927.00
	<u>55,675,411.97</u>	<u>60,109,187.22</u>	<u>56,353,867.90</u>
<u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	<u>10,498,024.05</u>	<u>6,096,745.23</u>	<u>3,930,869.88</u>
Total Debt	66,173,436.02	66,205,932.45	60,284,737.78
Less: Pension Refunding Bonds (N.J.S.A. 40A:2-52)	<u>60,000.00</u>	<u>125,000.00</u>	<u>170,000.00</u>
Net Bonds and Notes Issued and Authorized but Not Issued	<u>\$66,113,436.02</u>	<u>\$66,080,932.45</u>	<u>\$60,114,737.78</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summary statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 3.054%:

Local School District Debt	\$ 24,885,309.00	\$24,885,309.00	\$ -
General Debt	<u>66,173,436.02</u>	<u>60,000.00</u>	<u>66,113,436.02</u>
	<u>\$91,058,745.02</u>	<u>\$24,945,309.00</u>	<u>\$66,113,436.02</u>

Net Debt, \$66,113,436.02 divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$2,105,366,878.67 equals 3.140%.

Borrowing Power Under N.J.S. 40A:2-6 as Amended

3 1/2% of Equalized Valuation Basis	\$ 73,687,840.75
Net Debt	<u>66,113,436.02</u>
Remaining Borrowing Capacity	<u>\$ 7,574,404.73</u>

The foregoing debt information is in agreement with the Revised Annual Debt Statement filed by the Chief Financial Officer.

10. MUNICIPAL DEBT (Continued)

Long-Term Debt

Long-Term Debt at December 31, 2020 is as follows:

Municipal Bonds

General Obligation Refunding Bonds, Series 2013B:

\$4,715,000, 2013 Qualified Bonds due in an annual installment of
\$65,000 through April 2021, interest at 4.994%. \$ 65,000.00

Fiscal Year Adjustment Refunding Term Bonds, Series 2014A-1:

\$21,095,000, 2014 Qualified Bonds due in annual installments of
\$3,800,000 to \$4,660,000 through July 2033, interest at 5.00%. 21,095,000.00

General Improvement Refunding Bonds, Series 2014A:

\$9,720,000, 2014 Qualified Bonds due in annual installments of
\$1,760,000 to \$2,140,000 through July 2033, interest at 5.00%. 9,720,000.00

General Obligation Refunding Bonds, Series 2016:

\$6,535,000, 2016 Qualified Bonds due in annual installments of
\$1,455,000 to \$1,505,000 through January 2023, interest at 2.38%. 4,445,000.00

General Improvement Bonds, Series 2018:

\$9,360,000, 2014 Qualified Bonds due in annual installments of
\$855,000 to \$1,080,000 through July 2033, interest at 3.00% to 4.00%. 7,720,000.00

\$ 43,045,000.00

Green Acres Trust Loan

Expansion of Orange Park:

\$250,000.00, 2006 Loan Due in Semi-Annual Installments of
\$7,744.90 to \$8,221.40 through March 2024, Interest at 2.0%. \$ 55,868.12

Irvington Township Orange Avenue:

\$225,000.00, 2007 Loan Due in Semi-Annual Installments of
\$6,292.43 to \$7,232.98 through March 2028, Interest at 2.0%. 101,288.51

Irvington Township Playground Improvements:

\$250,000.00, 2008 Loan Due in Semi-Annual Installments of
\$6,702.13 to \$7,695.97 through July 2027, Interest at 2.0%. 101,076.48

Irvington Township Playground Improvements:

\$300,000.00, 2010 Loan Due in Semi-Annual Installments of
\$7,692.31 through April 2030, Interest at 2.0%. 146,153.89

\$ 404,387.00

10. MUNICIPAL DEBT (Continued)

N.J. Environmental Infrastructure Trust Loan

Loan agreements were entered into by the Township of Irvington with the New Jersey Department of Environmental Protection for various improvements with interest rates of 3.00% to 5.00%. Loans payable at December 31, 2020 in the amount of \$2,007,733.94 are detailed as follows:

	<u>Total</u>	<u>Year 2002</u>	<u>Year 2006</u>	<u>Year 2010</u>	<u>Year 2015</u>
Trust Share	\$ 775,000.00	\$ 85,000.00	\$130,000.00	\$235,000.00	\$ 325,000.00
Fund Share	<u>1,232,733.97</u>	<u>75,276.62</u>	<u>281,003.75</u>	<u>190,602.09</u>	<u>685,851.51</u>
	<u>\$2,007,733.97</u>	<u>\$160,276.62</u>	<u>\$411,003.75</u>	<u>\$425,602.09</u>	<u>\$1,010,851.51</u>

Demolition Loan

Demolition of unsafe buildings:

\$923,240, 2014 Loan, Due in Installments of \$92,324 through July 2024, Interest at 4.00%.	\$ 369,296.00
\$600,000, 2016 Loan, Due in Installments of \$120,000 through July 2023, Interest Free.	<u>360,000.00</u>
	<u>\$ 729,296.00</u>

Bond Anticipation Notes

Outstanding Bond Anticipation Notes are summarized as follows:

<u>Notes</u>	<u>Interest Rate</u>	<u>Amount</u>
General Capital	1.88%	\$ 9,220,000.00
General Capital	2.54%	<u>268,935.00</u>
		<u>\$ 9,488,935.00</u>

Statutory requirements for providing sums equivalent to legally payable installments for the redemption of notes (Budget Appropriations) and permanent funding (Bond Issues) are summarized as follows:

<u>Notes Issued</u>	<u>Installments Due</u>	<u>Required as of May 1</u>
2014	2020 - 2027	2028
2015	2021 - 2028	2029
2016	2022 - 2029	2030

10. MUNICIPAL DEBT (Continued)

Bonds and Notes Authorized but Not Issued

	Balance Dec. 31, 2020	Balance Dec. 31, 2019
General Capital Fund:		
General Improvements	<u>\$ 10,498,024.05</u>	<u>\$ 6,096,745.23</u>

School Debt

School debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuations of real property for the Local School Debt.

The Board of Education of the Township of Irvington is a Type II school district. The members of the Board of Education are elected by the voters of the school district on the third Tuesday in April. At each annual school election the Board of Education shall submit to the voters of the district the amount of money fixed and determined in its budget, excluding interest and debt redemption charges, to be voted upon for use of the public schools of the district for the ensuing school year.

Type I School Bonds

School Refunding Capital Appreciation Bonds:

\$29,110,713.60, 2003 Series 2003C Bonds, due in annual installments of \$1,618,375.00 to \$1,999,241.50 through July 2026, interest at 5.11% to 5.40%.

\$11,015,309.00

School Refunding Bonds:

\$15,635,000.00, 2014 Series Bonds, due in annual installments of \$30,000.00 to \$6,655,000.00 through July 2028, interest at 3.375% to 4.00%.

13,870,000.00

\$24,885,309.00

10. MUNICIPAL DEBT (Continued)

Schedule of Annual Debt Service for Principal and Interest for Loans and Bonded Debt Issued and Outstanding

Calendar Year	Municipal Bonds					
	Total	Principal	Interest	Total	Principal	Interest
2021	\$ 4,248,250.00	\$ 2,375,000.00	\$ 1,873,250.00			
2022	4,171,841.00	2,370,000.00	1,801,841.00			
2023	4,150,260.00	2,420,000.00	1,730,260.00			
2024	2,624,875.00	945,000.00	1,679,875.00			
2025	2,631,000.00	980,000.00	1,651,000.00			
2026	2,636,075.00	1,015,000.00	1,621,075.00			
2027	2,635,175.00	1,045,000.00	1,590,175.00			
2028	2,637,625.00	1,080,000.00	1,557,625.00			
2029	7,100,750.00	5,560,000.00	1,540,750.00			
2030	7,137,750.00	5,875,000.00	1,262,750.00			
2031	7,114,000.00	6,145,000.00	969,000.00			
2032	7,116,750.00	6,435,000.00	681,750.00			
2033	7,140,000.00	6,800,000.00	340,000.00			
	<u>\$ 61,344,351.00</u>	<u>\$ 43,045,000.00</u>	<u>\$ 18,299,351.00</u>			

Calendar Year	Green Trust Loan			N.J. Environmental Infrastructure Trust Loan		
	Total	Principal	Interest	Total	Principal	Interest
2021	\$ 62,148.20	\$ 57,191.54	\$ 4,956.66	\$ 301,451.50	\$ 241,989.80	\$ 32,987.50
2022	62,148.19	58,031.83	4,116.36	274,977.30	272,639.00	28,812.50
2023	62,148.18	58,889.04	3,259.14	203,718.77	179,868.77	23,850.00
2024	53,844.62	51,459.95	2,384.67	199,283.95	178,283.95	21,000.00
2025	45,541.05	43,798.42	1,742.63	208,741.95	190,741.95	18,000.00
2026	45,541.14	44,369.53	1,171.61	203,698.62	188,761.12	14,937.50
2027	45,541.07	44,952.16	588.91	137,167.37	125,167.37	12,000.00
2028	22,689.93	22,617.60	72.33	134,967.37	125,167.37	9,800.00
2029	15,384.62	15,384.62		132,767.55	125,167.55	7,600.00
2030	7,692.31	7,692.31		79,389.38	73,989.38	5,400.00
2031	-			78,389.38	73,989.38	4,400.00
2032	-			77,389.38	73,989.38	3,400.00
2033	-			81,389.38	78,989.38	2,400.00
2034	-			80,189.57	78,989.57	1,200.00
	<u>\$ 422,679.31</u>	<u>\$ 404,387.00</u>	<u>\$ 18,292.31</u>	<u>\$ 2,193,521.47</u>	<u>\$ 2,007,733.97</u>	<u>\$ 185,787.50</u>

10. MUNICIPAL DEBT (Continued)

Calendar Year	Urban and Rural Centers Unsafe Building Demolition Bond Loan		
	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 216,016.96	\$ 212,324.00	\$ 3,692.96
2022	216,016.96	212,324.00	3,692.96
2023	216,016.96	212,324.00	3,692.96
2024	96,016.96	92,324.00	3,692.96
	<u>\$ 744,067.84</u>	<u>\$ 729,296.00</u>	<u>\$ 14,771.84</u>

Calendar Year	Type 1 School Bonds		
	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 6,026,306.25	\$ 2,522,250.00	\$ 3,504,056.25
2022	5,855,106.75	2,029,241.50	3,825,865.25
2023	5,854,094.25	1,909,722.50	3,944,371.75
2024	6,003,081.25	1,845,110.00	4,157,971.25
2025	6,002,068.75	1,740,610.00	4,261,458.75
2026	6,001,018.75	1,648,375.00	4,352,643.75
2027	7,004,968.75	6,535,000.00	469,968.75
2028	6,896,243.75	6,655,000.00	241,243.75
	<u>\$ 49,642,888.50</u>	<u>\$ 24,885,309.00</u>	<u>\$ 24,757,579.50</u>

The above Schedule of Type I School District Debt is a direct liability of the Township.

11. LEASES

In 2020, the Township entered into a lease agreement for various equipment funded through Essex County Improvement Authority. The principal and interest are provided in the Current Fund Budget as follows:

Calendar Year	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 569,900.00	\$ 404,000.00	\$ 165,900.00
2022	569,700.00	424,000.00	145,700.00
2023	569,500.00	445,000.00	124,500.00
2024	569,250.00	467,000.00	102,250.00
2025	363,900.00	285,000.00	78,900.00
2026	364,650.00	300,000.00	64,650.00
2027	364,650.00	315,000.00	49,650.00
2028	364,900.00	331,000.00	33,900.00
2029	364,350.00	347,000.00	17,350.00
	<u>\$ 4,100,800.00</u>	<u>\$ 3,318,000.00</u>	<u>\$ 782,800.00</u>

12. FUND BALANCES APPROPRIATED

	<u>Fiscal Year</u>	<u>Balance Year Ended</u>	<u>Budgets of Succeeding Year</u>
Current Fund:	2020	\$ 6,436,698.88	\$ 1,904,875.93
	2019	7,277,837.30	1,500,000.00
	2018	8,171,715.82	3,692,785.69
	2017	7,138,252.54	2,990,000.00
	2016	6,123,732.40	

13. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2020, interfund receivables and payables that resulted from various interfund transactions were as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current Fund	\$ 3,313,730.11	\$ 1,489,640.31
Grant Fund		2,758,993.55
Animal Control Trust Fund	4,786.80	
Other Trust Fund	4,473,639.61	2,620,319.33
Community Development Block Grant Trust Fund		1,074,176.11
General Capital Fund	<u>3,886,374.11</u>	<u>3,735,401.33</u>
	<u>\$ 11,678,530.63</u>	<u>\$ 11,678,530.63</u>

14. DEFERRED COMPENSATION PLAN

The Township of Irvington offers its employees a deferred compensation plan created in accordance with the provisions of N.J.S. 43:15B-1 et seq., and the Internal Revenue Code, Section 457. The plan, available to all municipal employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until terminations, retirement, death or unforeseeable emergency.

Statutory and regulatory requirements governing the establishment and operation of Deferred Compensation Plans have been codified in the New Jersey Administrative Code under the reference N.J.A.C. 5:37.

The "Small Business Job Protective Act of 1996" revised several provisions of Section 457 of the Internal Revenue Code. A provision of the act required that all existing plans be modified to provide that the funds be held for the exclusive benefit of the participating employees and their beneficiaries. The Township of Irvington authorized such modifications to their plan by resolution of the Township Council.

The Deferred Compensation Plan is administered by the Hartford Variable Annuity Life Insurance Company, Nationwide and City Street Incorporated.

15. RISK MANAGEMENT

Self-insurance funds for Workers' Compensation and Health Benefits were established by resolutions of the Township Council on December 31, 1981 and July 12, 1983, respectively. The Township of Irvington is self-insured to the extent of deductibles for excess insurance coverage.

15. RISK MANAGEMENT (Continued)

During the year ended December 31, 2020, activity of these funds are shown on Exhibit B-15.

Excess insurance coverage currently in force is carried for Workers' Compensation and Health Benefits with specified limits detailed as follows:

Workers' Compensation:

1. Specific Loss:

The Township can pay no more than \$500,000.00 for any one accident or occurrence. Above that amount, insurance coverage will pay further benefits to the extent of \$7,000,000.00.

Health Benefits:

1. Specific Loss:

The Township can pay no more than \$175,000.00 for any one accident or occurrence. Above that amount, insurance coverage will pay further benefits to the extent of \$825,000.00.

2. Aggregate Loss:

Total losses exceeding was estimated at \$25,573,068.92 for the year ended December 31, 2020 and will be covered by insurance to the extent of \$1,000,000.00.

There have been no provisions included in the financial statements for claims incurred but not reported as of December 31, 2020.

In addition, the Township of Irvington is self-insured with respect to state unemployment compensation claims under the State reimbursement method and there was a report dated January 28, 2022 that indicated estimated cost for net post-employment benefits (OPEB) under GASB No.45 as of December 31, 2020 in the amount of \$60,932,101.00.

16. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2020, the following deferred charges are shown on the Current Fund balance sheet:

	Balance Dec. 31, 2020	2021 Budget Appropriation	To be Raised in Budgets of Succeeding Years
Current Fund:			
Special Emergency Authorization (N.J.S. 40A:4-53)	\$ 1,236,788.51	\$ 487,206.78	\$ 749,581.73
Overexpenditure of Appropriations	1,206,742.44		1,206,742.44
Overexpenditure of Appropriation Reserves	515,800.00		515,800.00
	<u>2,959,330.95</u>	<u>487,206.78</u>	<u>2,472,124.17</u>
Trust Fund:			
Deferred Charges	<u>1,129,760.39</u>		<u>1,129,760.39</u>
	<u>\$ 4,089,091.34</u>	<u>\$ 487,206.78</u>	<u>\$ 3,601,884.56</u>

17. CASH HELD BY STATE OF NEW JERSEY

The amount of \$4,749,166.04 represents the Township's share for debt service for the period January 1, 2021 to June 30, 2021 that was allocated under the Qualified Bond Act by the State of New Jersey for the Calendar Year 2021.

18. CONTINGENT LIABILITIES

a. Compensated Absences

The policy of the Township of Irvington concerning unused sick and vacation days, as well as compensating time, is summarized as follows:

- a) Upon separation (not retirement) an employee would be compensated for any unused vacation days and any compensatory time accumulated but nothing for unused sick days.
- b) In cases of prolonged illness, an employee would be paid up to the number of sick days accumulated.
- c) Upon retirement, an employee (except for police and fire) would be paid for one-half of his accumulated sick days, limited to \$8,500.00, plus payment, in full, for unused vacation days and compensatory time.

The future liability for compensated absences was estimated at \$9,757,866.12. This amount was not verified by audit.

Provisions for the above are not reflected on the financial statements of the Township.

b. Tax Appeals

Assessed Valuations for the last several years were subject to approximately one hundred sixty-five (165) tax appeals pending in the Tax Court of New Jersey on December 31, 2020. The estimated liability on the tax appeals per the Tax Assessor is undeterminable.

Judgments favorable to the taxpayers generally extend to two years following the year judged and would also subject the Township to a liability for statutory interest on the amount of taxes refunded from the date of payment to the date of refund (R.S. 54:3-27.2).

County taxes paid on the reductions in assessed valuations are subject to credits against the County tax levy of the year subsequent to the year in which the appeals are adjudicated.

c. Federal and State Awards

The Township participates in several federal and state grant programs which are governed by various rules and regulations of the grantor agencies; therefore to the extent that the Township has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2020, may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

d. Due to State of New Jersey

A restructuring of Irvington Township's school bonds occurred in 2002 and 2003. The Township received debt service aid for these school bonds between 2002 and 2007 based on the pre-refinancing principal and interest payments. A state aid overpayment in the amount of \$8,156,849.86, which is to be refunded to the State, was the result of the pre-financing payment schedule being utilized. The repayment method will consist of annual payments in the amount of \$407,842.00 over a period of twenty years which began in fiscal year 2009 which was deducted from the Township's debt service aid.

18. CONTINGENT LIABILITIES (Continued)

e. Arbitrage Rebate Calculation

In 1985, under the Tax Reform Act, the Arbitrage Rebate Law went into effect requiring issuers of tax-exempt debt obligations to rebate to the Federal Government all of the earnings in excess of the yield on investments or proceeds of such debt issuances (the "Rebate Arbitrage"). The Rebate Regulations apply to obligations issued after August 31, 1986. The arbitrage rebate liability must be calculated every installment computation date (last day of the fifth bond year) or earlier if the bonds are retired, defeased or refunded and pay at least 90% of the rebatable arbitrage (plus any earnings thereon) within 90 days from such date.

f. Payments in Lieu of Taxes (PILOT)

Under N.J.S.A. 40A:20-12, each municipality is required to annually remit to the County five percent (5%) of the annual service charge for each long-term PILOT financial agreement entered into by the municipality.

g. Litigation

The Township Attorney's letter indicates that at the current time, we do not have any cases that may be of significant exposure to the Township.

19. SECONDARY MARKET DISCLOSURE

Solely for purposes of complying with Rule 1602-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

20. SUBSEQUENT EVENT

The Township of Irvington has evaluated subsequent events that occurred after the balance sheet date, but before April 26, 2022, and it was determined that the following item requires disclosure:

Due to the impact of the COVID-19 Pandemic, the Township of Irvington implemented several policies to protect the health and safety of its employees and citizens. Certain revenues may not be realized to the extent it was budgeted for in fiscal year 2021.

On March 11, 2021, President Biden signed the American Rescue Plan Act of 2021, (the ARP), which includes \$1.9 trillion in mandatory funding aimed at mitigating the continuing effects of the COVID-19 Pandemic. The Plan provides for \$130.2 billion to Local Governments. The Township has been notified as to the amount of funds they are entitled to and have received half of that amount during 2021. The Township will formulate a plan on how to utilize these funds as per U.S. Treasury guidelines.

On October 21, 2021, the Township of Irvington issued Refunding Bonds in the sum of \$35,405,000.00 at variable interest rates from 0.686% to 3.028%.

The following principal amounts were issued:

2021 General Improvement Refunding Bonds	\$11,165,000.00
2021 Fiscal Year Adjustment Refunding Bonds	<u>24,240,000.00</u>
	<u>\$35,405,000.00</u>

SUPPLEMENTARY DATA

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX
SCHEDULE OF TOWNSHIP CONTRIBUTIONS
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
LAST SEVEN (7) FISCAL YEARS*

Exhibit RSI-1

<u>Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to the Contractually Required Contribution</u>	<u>Contribution Ceficiency (Excess)</u>	<u>Township's Covered- Employee Payroll</u>	<u>Contributions as a percentage of covered-employee payroll</u>
2020	\$ 1,810,730	\$ 1,810,730	None	\$12,913,603	14.02%
2019	1,512,610	1,512,610	None	11,829,384	12.79%
2018	1,472,016	1,472,016	None	10,774,567	13.66%
2017	1,286,091	1,286,091	None	10,326,779	12.45%
2016	1,231,937	1,231,937	None	9,583,215	12.86%
2015	1,160,455	1,160,455	None	8,784,217	13.21%
2014	1,040,269	1,040,269	None	8,923,387	11.66%

Note: Only the last seven (7) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE TOWNSHIP'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
LAST SEVEN (7) FISCAL YEARS*

Exhibit RSI-2

<u>Year</u>	<u>Township's Proportion of the Net Pension Liability (Asset)</u>	<u>Township's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Township's Covered- Employee Payroll</u>	<u>Township's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered- Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
2020	0.1655222563 %	\$ 26,992,351	\$ 12,913,603	209.02%	58.32%
2019	0.1555047339	28,019,594	11,829,384	236.86%	56.27%
2018	0.1479893593	29,138,367	10,774,567	270.44%	53.60%
2017	0.1369260913	31,874,205	10,326,779	308.66%	48.10%
2016	0.1256106417	30,466,029	9,583,215	317.91%	40.14%
2015	0.1357182548	26,355,254	8,784,217	300.03%	47.92%
2014	0.1407660484	26,386,392	8,923,387	295.70%	52.08%

Note: Only the last seven (7) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

Notes to Required Supplementary Information:

Benefit Changes - There were none.

Changes of Assumptions - The discount rate changed from 6.85% as of June 30, 2019 to 7.00% as of June 30, 2020.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE TOWNSHIP'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
POLICE AND FIREMAN RETIREMENT SYSTEM (PFRS)
LAST SEVEN (7) FISCAL YEARS*

Exhibit RSI-3

<u>Year</u>	<u>Township's Proportion of the Net Pension Liability (Asset)</u>	<u>Township's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Township's Covered- Employee Payroll</u>	<u>Township's Proportionate Share of the Met Pension Liability (Asset) as a Percentage of its Covered-Employee payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
2020	0.7654783482 %	\$ 98,909,899	\$ 25,340,017	390.33 %	63.52 %
2019	0.7712875235	94,388,369	26,191,845	360.37	65.00
2018	0.7623906647	103,164,026	26,090,332	395.41	62.48
2017	0.7936836725	122,529,415	25,515,732	480.21	58.61
2016	0.7850281287	149,960,453	25,608,647	585.59	47.99
2015	0.7946219221	132,356,313	25,148,741	526.29	52.01
2014	0.7672992252	105,451,995	25,333,600	416.25	58.70

Note: Only the last seven (7) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

Notes to Required Supplementary Information:

Benefit Changes - There were none.

Changes of Assumptions - The discount rate changed from 6.85% as of June 30, 2019 to 7.00% as of June 30, 2020.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX
SCHEDULE OF TOWNSHIP CONTRIBUTIONS
POLICE AND FIREMAN RETIREMENT SYSTEM (PFRS)
LAST SEVEN (7) FISCAL YEARS*

Exhibit RSI-4

<u>Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to the Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Township's Covered- Employee Payroll</u>	<u>Contributions as a Percentage of Covered-Employee Payroll</u>
2020	\$ 8,551,701	\$ 8,551,701	None	\$ 25,340,017	33.75%
2019	7,790,857	7,790,857	None	26,191,845	29.75%
2018	7,453,492	7,453,492	None	26,090,332	28.57%
2017	7,024,247	7,024,247	None	25,515,732	27.53%
2016	6,975,328	6,975,328	None	25,608,647	27.24%
2015	5,893,388	5,893,388	None	25,148,741	23.43%
2014	5,787,187	5,787,187	None	25,333,600	22.84%

Note: Only the last seven (7) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

TOWNSHIP OF IRVINGTON
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

A-4

	<u>Ref.</u>	<u>Regular Fund</u>	<u>Grant Fund</u>
Balance December 31, 2019	A	\$ 12,535,585.39	\$
Increased by Receipts:			
Nonbudget Revenue	A-2b	\$ 831,356.23	\$
Due from State of New Jersey	A-7	69,317.80	
Taxes Receivable	A-8	106,526,432.54	
Tax Title Liens	A-9	1,992,487.00	
Sewer User Charges	A-11	5,104,669.88	
Sewer User Charges Liens	A-11	93,083.48	
Revenue Accounts Receivable	A-15	19,498,894.21	
Interfunds	A-16	4,591,640.66	
Tax Overpayments	A-23	1,024,414.98	
Prepaid Taxes	A-24	1,339,288.88	
Sewer Rent Overpayments	A-25	15,662.24	
Interfunds	A-27		4,754,015.40
Tax Anticipation Note	A-30	12,500,000.00	
Grants Receivable	A-32		3,968,715.92
Reserve for Grants - Unappropriated	A-34		183,769.71
Other Receivables	A-36	156.45	
Special Emergency Note	A-38	1,561,432.00	
		<u>155,148,836.35</u>	<u>8,906,501.03</u>
		167,684,421.74	8,906,501.03
Decreased by Disbursements:			
Budget Appropriations	A-3	97,036,380.70	
Due to Tax Sale Bidder	A-14	206,560.31	
Interfunds	A-16	5,338,541.51	
Appropriation Reserves	A-19	1,839,487.44	
Accounts Payable	A-20	0.00	
Due to Special Improvement District	A-22	907,917.06	
Tax Overpayments	A-23	2,351,286.60	
Sewer Rent Overpayments	A-25	180.00	
Interfunds	A-27		4,152,485.63
County Taxes	A-28	10,189,761.59	
Local District School Taxes	A-29	17,459,529.00	
Tax Anticipation Note	A-30	7,500,000.00	
Grants Appropriated	A-33		0.00
Special Emergency Note	A-38	2,081,912.00	
		<u>144,911,556.21</u>	<u>4,152,485.63</u>
Balance December 31, 2020	A	<u>\$ 22,772,865.53</u>	<u>4,754,015.40</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

CASH HELD BY STATE OF NEW JERSEY

A-5

	<u>Ref.</u>	
Balance December 31, 2019	A	\$ 5,779,183.94
Increased by:		
Anticipated State Aid Revenue	A-15	<u>4,284,288.10</u>
		10,063,472.04
Decreased by:		
Current Appropriations	A-3	<u>5,314,306.00</u>
Balance December 31, 2020	A	<u><u>\$ 4,749,166.04</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

CHANGE FUND

A-6

	<u>Ref.</u>	
Balance December 31, 2019	A	<u>\$ 478.00</u>
Balance December 31, 2020	A	<u><u>\$ 478.00</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

DUE (TO)/FROM STATE OF NEW JERSEY
PER CHAPTER 20, P.L. 1971

A-7

	<u>Ref.</u>		
Balance December 31, 2019:			
Due From	A		\$ 42,509.79
Decreased by:			
Exemptions per Tax Billings		\$ 87,500.00	
Deductions Allowed by Tax Collector		<u>2,000.00</u>	
Exemptions per Tax Billings	A-8		<u>89,500.00</u>
			132,009.79
Increased by:			
Collections	A-4		<u>69,317.80</u>
Balance December 31, 2020:			
Due From	A		<u><u>\$ 62,691.99</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-8

Year	Balance Dec. 31, 2019	2020 Levy	<u>Collections</u>		Overpayments Applied	Cancelled	Tax Title Liens	Property Acquired for Taxes	Balance Dec. 31, 2020
			2019	2020					
FY 2011	\$ 6,304.74	\$	\$		\$		\$ 6,304.74		\$
TY 2011	3,327.65						3,327.65		
2012	6,426.01						6,426.01		
2013	7,002.45						7,002.45		
2014	35,292.37					20.00	14,416.31		20,856.06
2015	70,871.02						19,695.94		51,175.08
2016	90,989.77			8,964.26			20,559.39		61,466.12
2017	91,195.25			11,834.24			21,022.73		58,338.28
2018	195,980.54			41,560.11		66,689.53	21,596.68		66,134.22
2019	361,259.12			199,936.63	33,562.23	16,852.33	27,917.23		82,990.70
	868,648.92			262,295.24	33,562.23	83,561.86	148,269.13		340,960.46
2020		110,572,399.61	498,795.81	106,353,637.30	227,144.62	827,211.04	2,274,010.23	135,249.83	256,350.78
	<u>\$ 868,648.92</u>	<u>\$ 110,572,399.61</u>	<u>\$ 498,795.81</u>	<u>\$ 106,615,932.54</u>	<u>\$ 260,706.85</u>	<u>\$ 910,772.90</u>	<u>\$ 2,422,279.36</u>	<u>\$ 135,249.83</u>	<u>\$ 597,311.24</u>
Reference	A	Below	A-2a,24	A-2a,Below	A-2a,A-23	Reserve	A-9		A

Ref.

Cash Collections
Due from State of New Jersey

A-4,Above \$ 106,526,432.54
A-7 89,500.00
Above \$ 106,615,932.54

ANALYSIS OF PROPERTY TAX LEVY

	Ref.		Ref.	
<u>Tax Yield</u>		<u>Tax Levy</u>		
General Property Tax	\$ 109,498,153.79	Local School District	A-29	\$ 17,459,529.00
Added and Omitted Tax	615,068.81	Addition to Local District School		
6% Tax Penalty	5,801.45	Tax (Budget)	A-2	3,326,129.25
	110,119,024.05			\$ 20,785,658.25
Special Improvement		County Taxes:		
District Taxes	453,375.56	County Tax		9,800,905.69
		Open Space		313,959.17
		Added Tax	A-28	60,451.22
				10,175,316.08
		Special Improvement District Taxes	A-22	453,375.66
		Local Taxes for Municipal Purposes (Budget)	A-2	77,893,733.45
		Library Taxes	A-2	689,558.80
		Additional Taxes Levied and Tax Penalty		574,757.37
				79,611,425.28
Above	<u>\$ 110,572,399.61</u>		Above	<u>\$ 110,572,399.61</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAX TITLE LIENS

A-9

	<u>Ref.</u>		
Balance December 31, 2019	A		\$ 13,831,161.46
Increased by:			
Transferred from Taxes Receivable	A-8	\$ 2,422,279.36	
Interest and Costs on Tax Sale of			
December 29, 2020	Reserve	<u>290,683.81</u>	
			<u>2,712,963.17</u>
			16,544,124.63
Decreased by:			
Collections	A-4	1,992,487.00	
Tax Overpayments Applied	A-23	<u>2,054.20</u>	
	A-2a	1,994,541.20	
Cancelled	Reserve	<u>1,622,840.77</u>	
			<u>3,617,381.97</u>
Balance December 31, 2020	A		<u>\$ 12,926,742.66</u>

PROPERTY ACQUIRED FOR TAXES
ASSESSED VALUATION

A-10

	<u>Ref.</u>	
Balance December 31, 2019	A	<u>\$ 2,877,300.00</u>
Balance December 31, 2020	A	<u>\$ 2,877,300.00</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

SEWER USER CHARGES RECEIVABLE

A-11

	<u>Ref.</u>	<u>Total</u>	<u>Sewer User Charges</u>	<u>Sewer Liens</u>
Balance December 31, 2019	A	\$ 1,511,152.47	\$ 874,043.19	\$ 637,109.28
Increased by:				
Sewer Charges (Includes Interest)		5,321,486.37	5,321,486.37	
Transferred from Sewer User Charges Receivable	A-11	92,160.04		92,160.04
Interest and Costs on Tax Sale of December 29, 2020	Reserve	5,038.98		5,038.98
		<u>6,929,837.86</u>	<u>6,195,529.56</u>	<u>734,308.30</u>
Decreased by:				
Collections	A-4	5,197,753.36	5,104,669.88	93,083.48
Tax Overpayments Applied	A-23	256.64	256.64	
Sewer Overpayments Applied	A-25	11,654.93	11,654.93	
	A-2	<u>5,209,664.93</u>	<u>5,116,581.45</u>	<u>93,083.48</u>
Cancelled		164,166.90	17,280.00	146,886.90
Transferred to Sewer Liens Receivable	A-11	92,160.04	92,160.04	
		<u>5,465,991.87</u>	<u>5,226,021.49</u>	<u>239,970.38</u>
Balance December 31, 2020	A	<u>\$ 1,463,845.99</u>	<u>\$ 969,508.07</u>	<u>\$ 494,337.92</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

PREPAID DEBT SERVICE

A-12

	<u>Ref.</u>	
Balance December 31, 2019	A	<u>\$ 31,781.06</u>
Balance December 31, 2020	A	<u><u>\$ 31,781.06</u></u>

OTHER MUNICIPAL LIENS RECEIVABLE

A-13

	<u>Ref.</u>	
Balance December 31, 2019	A	<u>\$ 64,507.43</u>
Balance December 31, 2020	A	<u><u>\$ 64,507.43</u></u>

DUE TO TAX SALE BIDDER

A-14

	<u>Ref.</u>	
Balance December 31, 2019	A	\$ 206,560.31
Decreased by:		
Cash Disbursed	A-4	<u>206,560.31</u>
		<u><u>\$ -</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-15

	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Accrued</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
<u>Revenue and Finance</u>					
Alcoholic Beverage Licenses	A-2	\$	\$ 62,865.00	\$ 62,865.00	\$
Other Licenses	A-2		222,539.71	222,539.71	
Fees and Permits	A-2		1,384,410.43	1,384,410.43	
Municipal Court - Fines and Costs	A-2	248,000.45	1,678,351.46	1,855,751.31	70,600.60
Interest and Costs on Taxes	A-2		2,089,773.43	2,089,773.43	
Parking Meters	A-2		110,903.75	110,903.75	
Cablevision Fee Franchise	A-2		456,003.88	456,003.88	
Consolidated Municipal Property Tax Relief	A-2		2,271,236.00	2,271,236.00	
Energy Receipts Tax	A-2		9,369,934.00	9,369,934.00	
State School Building Aid Allowance	A-2		2,690,633.00	2,690,633.00	
Construction Code Official Fees	A-2		544,193.88	544,193.88	
Uniform Fire Safety Act	A-2		66,388.61	66,388.61	
Joint Sewer Maintenance	A-2		755,537.73	755,537.73	
Payment in Lieu of Taxes	A-2	197,739.41	609,901.55	592,782.70	214,858.26
Sale of Township-Owned Property	A-2				
Rental Income	A-2		54,167.70	54,167.70	
Agreement with the Irvington Board of Education	A-2		115,000.00	115,000.00	
General Capital Surplus	A-2		103,721.18	103,721.18	
Assignment/Special Tax Lien Sale Auction	A-2		1,037,340.00	1,037,340.00	
		<u>\$ 445,739.86</u>	<u>\$ 23,622,901.31</u>	<u>\$ 23,783,182.31</u>	<u>\$ 285,458.86</u>

Reference

A

Reserve

Below

A

Ref.

Cash Receipts
Cash Held by State of
New Jersey

A-4

\$ 19,498,894.21

A-5

4,284,288.10

Above

\$ 23,783,182.31

TOWNSHIP OF IRVINGTON
CURRENT FUND

INTERFUNDS

A-16

	<u>Ref.</u>	<u>Total</u>	<u>Grant Fund</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>	<u>CDBG Trust Fund</u>	<u>General Capital Fund</u>
Balance December 31, 2019:							
Due From	A,Below	<u>\$ 3,078,027.31</u>			<u>\$ 2,792,845.50</u>	<u>\$ 285,181.81</u>	
Due To	A	<u>\$ 1,990,473.25</u>	<u>\$ 229,009.91</u>	<u>\$ 105.00</u>			<u>\$ 1,761,358.34</u>
Budget Appropriations	A-3	4,797,939.72	4,797,939.72				
Cash Receipts	A-4	<u>4,591,640.66</u>	<u>4,152,485.63</u>		<u>439,155.03</u>		
		<u>9,389,580.38</u>	<u>8,950,425.35</u>		<u>439,155.03</u>		
Anticipated Revenue	A-2	4,787,439.72	4,787,439.72				
Cash Disbursements	A-4	5,338,541.51	4,754,015.40		261,947.06	50,756.02	271,823.03
Cancellation of Grant Reserves							
Appropriated	A-27	<u>134.89</u>	<u>134.89</u>				
		<u>10,126,116.12</u>	<u>9,541,590.01</u>		<u>261,947.06</u>	<u>50,756.02</u>	<u>271,823.03</u>
Balance December 31, 2020:							
Due From	A,Below	<u>\$ 3,313,730.11</u>	<u>\$ 362,154.75</u>		<u>\$ 2,615,637.53</u>	<u>\$ 335,937.83</u>	
Due To	A	<u>\$ 1,489,640.31</u>		<u>\$ 105.00</u>			<u>\$ 1,489,535.31</u>
Analysis of Net Interfund Account							
<u>Credit to Operations</u>							
Balance December 31, 2020 (Due From)	Above	\$ 3,313,730.11					
Balance December 31, 2019 (Due From)	Above	<u>3,078,027.31</u>					
Net Charge to Operations	A-1	<u>\$ 235,702.80</u>					

TOWNSHIP OF IRVINGTON
CURRENT FUND

DEFERRED CHARGES

A-17

	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
Emergency Authorization	\$ 2,965,372.34	\$	\$ 2,965,372.34	\$
Overexpenditure of Appropriations: 2019	1,686,396.38		479,653.94	1,206,742.44
Overexpenditure of Appropriation Reserves	<u> </u>	<u>515,800.00</u>	<u> </u>	<u>515,800.00</u>
	<u>\$ 4,651,768.72</u>	<u>\$ 515,800.00</u>	<u>\$ 3,445,026.28</u>	<u>\$ 1,722,542.44</u>
<u>Reference</u>	<u>A</u>	<u>A-19</u>	<u>A-3</u>	<u>A</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

DEFERRED CHARGES
N.J.S.A. 40A:4-53 SPECIAL EMERGENCY

A-18

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Net Amount</u> <u>Authorized</u>	1/5 of <u>Net Amount</u> <u>Authorized</u>	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
04-04-15	Severance	\$ 1,238,000.00	\$ 247,600.00	\$ 247,600.00	\$ 247,600.00	\$
12-27-17	Severance	1,892,973.97	355,194.79	1,195,947.36	355,194.79	840,752.57
12-18-18	Severance	660,059.89	132,011.98	<u>528,047.92</u>	<u>132,011.98</u>	<u>396,035.94</u>
				<u>\$ 1,971,595.28</u>	<u>\$ 734,806.77</u>	<u>\$ 1,236,788.51</u>
			<u>Reference</u>	<u>A</u>	<u>A-3</u>	<u>A</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #1

<u>APPROPRIATIONS WITHIN "CAPS"</u>	<u>Balance</u> <u>Dec. 31, 2019</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Expended</u>		<u>Balance</u> <u>Lapsed</u>	<u>Over-</u> <u>expenditures</u>
	<u>Encumbered</u>	<u>Unencumbered</u>		<u>Cash</u> <u>Disbursed</u>	<u>Accounts</u> <u>Payable</u>		
<u>OFFICE OF THE MAYOR</u>							
Mayor's Office:							
Salaries and Wages	\$	\$ 16.01	\$ 16.01	\$	\$	\$ 16.01	\$
Other Expenses	1,661.12	11,765.57	13,426.69	13,406.26		20.43	
Planning Board:							
Other Expenses	775.00	4,136.36	4,911.36	1,275.00		3,636.36	
Division of Community Development and Planning:							
Salaries and Wages		190.78	190.78			190.78	
Other Expenses	6,065.00	4,945.59	11,010.59	5,095.25		5,915.34	
<u>OFFICE OF THE TOWNSHIP CLERK</u>							
Municipal Clerk:							
Salaries and Wages		1.49	1.49			1.49	
Other Expenses	12,386.85	990.11	15,376.96	14,986.81		390.15	
Elections:							
Salaries and Wages		130.34	130.34			130.34	
Other Expenses		267.00	267.00	267.00			
Council's Office:							
Salaries and Wages		18.00	18.00			18.00	
Other Expenses	2,916.88	3,664.24	6,581.12	6,581.12			
Zoning Board of Adjustment:							
Other Expenses		6,662.55	6,662.55			6,662.55	
Rent Leveling Board:							
Salaries and Wages		1,630.77	1,630.77			1,630.77	
<u>OFFICE OF THE TAX ASSESSOR</u>							
Tax Assessment Administration:							
Salaries and Wages		55.14	55.14			55.14	
Other Expenses	8,927.63	5,283.24	14,210.87	14,136.57		74.30	

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #2

	Balance Dec. 31, 2019		Balance After Transfers	Expended		Balance Lapsed	Over- expenditures
<u>APPROPRIATIONS WITHIN "CAPS"</u>	<u>Encumbered</u>	<u>Unencumbered</u>		<u>Cash Disbursed</u>	<u>Accounts Payable</u>		
<u>ATTORNEY TO THE TOWNSHIP COUNCIL</u>							
Legislative Research Officer:							
Other Expenses	\$	\$ 1,000.00	\$ 1,000.00	\$	\$	\$ 1,000.00	\$
<u>OFFICE OF THE TOWNSHIP ATTORNEY</u>							
Legal Services (Legal Department):							
Salaries and Wages		1,687.50	1,687.50			1,687.50	
Other Expenses	22,927.91	2,067.81	40,995.72	34,098.79		6,896.93	
<u>DEPARTMENT OF ADMINISTRATION</u>							
Office of the Business Administrator:							
Other Expenses	19,333.87		19,333.87	11,189.44		8,144.43	
Other Expenses - Postage		5,936.72	5,936.72	5,936.72			
<u>DEPARTMENT OF POLICE</u>							
Police:							
Regular			(242,600.00)				242,600.00
Other Expenses	165,256.46		295,256.46	285,559.68		9,696.78	
School Guards:							
Salaries and Wages:		3.45	3.45			3.45	
Chaplains and Surgeons:							
Salaries and Wages		7.02	7.02			7.02	
<u>DEPARTMENT OF FIRE</u>							
Fire:							
Salaries and Wages			(173,200.00)				173,200.00
Other Expenses	63,936.19		135,136.19	135,136.19			

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #3

<u>APPROPRIATIONS WITHIN "CAPS"</u>	<u>Balance</u> <u>Dec. 31, 2019</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Expended</u>		<u>Balance</u> <u>Lapsed</u>	<u>Over-</u> <u>expenditures</u>
	<u>Encumbered</u>	<u>Unencumbered</u>		<u>Cash</u> <u>Disbursed</u>	<u>Accounts</u> <u>Payable</u>		
<u>DEPARTMENT OF REVENUE AND FINANCE</u>							
Division of Finance:							
Salaries and Wages	\$	\$ 0.30	\$ 0.30	\$	\$	\$ 0.30	\$
Other Expenses	18,668.91	44,987.68	63,656.59	45,808.74		17,847.85	
Audit Services		120,000.00	120,000.00			120,000.00	
Insurance:							
Insurance and Surety Bonds	16,152.96	25,764.76	41,917.72			41,917.72	
Worker's Compensation Insurance		400,591.21	400,591.21			400,591.21	
Health Benefits Insurance				(163,859.39)		163,859.39	
<u>DEPARTMENT OF REVENUE AND FINANCE</u>							
Division of Revenue - Tax Collection:							
Salaries and Wages		0.93	0.93			0.93	
Other Expenses	1,571.94	10,932.46	12,504.40	8,559.04		3,945.36	
Division of Central Purchasing:							
Salaries and Wages		0.97	0.97			0.97	
Other Expenses		213.48	213.48			213.48	
<u>DEPARTMENT OF PUBLIC WORKS</u>							
Division of Engineering:							
Other Expenses	344,899.16	205,064.49	219,963.65	219,963.65			
Land Rental, Refuse Dumping:							
Other Expenses	332,414.82		950,414.82	627,488.31	117,683.87	205,242.64	

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #4

APPROPRIATIONS WITHIN "CAPS"	Balance Dec. 31, 2019		Balance After Transfers	Expended		Balance Lapsed	Over- expenditures
	<u>Encumbered</u>	<u>Unencumbered</u>		<u>Cash Disbursed</u>	<u>Accounts Payable</u>		
<u>DEPARTMENT OF PUBLIC WORKS</u>							
Division of Streets and Sewers:							
Other Expenses	\$ 13,034.33	\$ 143.32	\$ 13,177.65	\$ 11,532.51	\$	\$ 1,645.14	\$
Snow Removal:							
Salaries and Wages		4,725.24	4,725.24			4,725.24	
Other Expenses	20,740.03	6,004.73	26,744.76	17,938.23		8,806.53	
Division of Motorized Equipment:							
Other Expenses	11,325.26		11,325.26	11,325.26			
Division of Public Property:							
Salaries and Wages:							
Public Buildings		3.61	3.61			3.61	
Shade Trees		7.26	7.26			7.26	
Other Expenses:							
Public Buildings	10,290.08		10,290.08	9,008.82		1,281.26	
Shade Trees	2,781.50		2,781.50	1,858.51		922.99	
<u>DEPARTMENT OF HEALTH AND WELFARE</u>							
Division of Health:							
Other Expenses:							
Health Administration	1,208.92		1,208.92	592.74		616.18	
Environmental Health	34,008.27	1,099.56	35,107.83	34,483.87		623.96	
Nursing	355.79	1,439.15	1,794.94	313.02		1,481.92	
Division of Senior Citizen Services:							
Salaries and Wages		29,162.01	29,162.01			29,162.01	
Other Expenses	934.71	932.79	1,867.50	1,126.39		741.11	
<u>DEPARTMENT OF PARKS AND RECREATION</u>							
Division of Parks Maintenance:							
Other Expenses		86.78	86.78			86.78	

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #5

	Balance Dec. 31, 2019		Balance After Transfers	Expended		Balance Lapsed	Over- expenditures
	<u>Encumbered</u>	<u>Unencumbered</u>		<u>Cash Disbursed</u>	<u>Accounts Payable</u>		
<u>APPROPRIATIONS WITHIN "CAPS"</u>							
<u>DEPARTMENT OF PARKS AND RECREATION</u>							
Division of Recreation:							
Salaries and Wages	\$	\$ 7.23	\$ 7.23	\$	\$	\$ 7.23	\$
Other Expenses	867.61	7,094.13	7,961.74	6,174.84		1,786.90	
Public Events and Celebration:							
Other Expenses		2,065.51	2,065.51			2,065.51	
Irvington Municipal Pool:							
Other Expenses		79.28	79.28			79.28	
<u>DEPARTMENT OF HOUSING</u>							
Housing Services:							
Salaries and Wages		9.59	9.59			9.59	
Other Expenses	3,691.60		6,691.60	6,043.75		647.85	
<u>MUNICIPAL COURT</u>							
Operations:							
Salaries and Wages		8,166.41	8,166.41			8,166.41	
Other Expenses	23,562.04	2,715.55	26,277.59	26,277.59			
Public Defender (P.L.1997, c. 256):							
Other Expenses		246.54	246.54			246.54	
<u>UNIFORM CONSTRUCTION CODE</u>							
Construction Code Official:							
Salaries and Wages		7,466.95	7,466.95			7,466.95	
Other Expenses	330.25		330.25			330.25	

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #6

<u>APPROPRIATIONS WITHIN "CAPS"</u>	<u>Balance</u> <u>Dec. 31, 2019</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Expended</u>		<u>Balance</u> <u>Lapsed</u>	<u>Over-</u> <u>expenditures</u>
	<u>Encumbered</u>	<u>Unencumbered</u>		<u>Cash</u> <u>Disbursed</u>	<u>Accounts</u> <u>Payable</u>		
<u>UNCLASSIFIED</u>							
Electricity	\$ 152,044.02	\$ 69,000.00	\$ 153,044.02	\$ 66,959.11	\$	\$	\$
Telephone	37,481.20		37,481.20	37,481.20			
Water	6,163.96	755.07	6,919.03	6,013.09		905.94	
Fire Hydrant		5,703.12	5,703.12			5,703.12	
Fuel Oil and Gasoline	84,580.14		84,580.14	75,797.66		8,782.48	
Street Lighting	166,060.92		234,060.92	109,711.16	124,349.76		
911 Emergency Transportation		41,276.44	41,276.44		41,276.44		
<u>STATUTORY EXPENDITURES</u>							
State Unemployment Insurance Fund			(100,000.00)				100,000.00
Police and Firemen's Retirement System of N.J.		0.98	0.98			0.98	
Social Security System (OASI)		141,908.35	143,908.35			143,908.35	
Defined Contribution Retirement Program		2,964.62	2,964.62			2,964.62	
<u>OTHER OPERATIONS</u>							
911 Dispatch Services	89,512.23	50,811.41	140,323.64	31,220.51			
Maintenance of Free Public Library		1,407.00	1,407.00			1,407.00	
<u>GREEN TRUST LOAN PROGRAM</u>							
Loan Repayment of Principal and Interest	120,468.16		124,068.16	120,000.00		4,068.16	
	<u>\$ 1,797,335.72</u>	<u>\$ 1,243,298.60</u>	<u>\$ 3,040,634.32</u>	<u>\$ 1,839,487.44</u>	<u>\$ 283,310.07</u>	<u>\$ 1,433,636.81</u>	<u>\$ 515,800.00</u>
<u>Reference</u>	<u>A</u>	<u>A</u>		<u>A-4</u>	<u>A-20</u>	<u>A-1</u>	<u>A-17</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

ACCOUNTS PAYABLE

A-20

	<u>Ref.</u>	
Balance December 31, 2019	A	\$451,900.12
Increased by:		
Commitments	A-19	<u>283,310.07</u> 735,210.19
Decreased by:		
Cash Disbursed	A-4	<u>194,789.21</u>
Balance December 31, 2020	A	<u><u>\$540,420.98</u></u>

RESERVE FOR REVALUATION

A-21

	<u>Ref.</u>	
Balance December 31, 2019	A	<u>\$ 5,155.33</u>
Balance December 31, 2020	A	<u><u>\$ 5,155.33</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

DUE TO SPECIAL IMPROVEMENT DISTRICT

A-22

	<u>Ref.</u>	
Balance December 31, 2019	A	\$ 681,023.49
Increased by:		
Special Improvement District Tax		
Levy	A-1,2a,8	<u>453,375.66</u>
		1,134,399.15
Decreased by:		
Payments	A-4	<u>907,917.06</u>
Balance December 31, 2020	A	<u><u>\$ 226,482.09</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAX OVERPAYMENTS

A-23

	<u>Ref.</u>		
Balance December 31, 2019	A		\$1,183,087.92
Increased by:			
Refund of Prior Years' Revenue -			
Tax Appeals	A-1	\$1,608,659.96	
Collections	A-4	<u>1,024,414.98</u>	
			<u>2,633,074.94</u>
			3,816,162.86
Decreased by:			
Cancelled	A-1	1,363.80	
Refunded	A-4	2,351,286.60	
Applied to Taxes Receivable	A-8	260,706.85	
Applied to Tax Title Liens Receivable	A-9	2,054.20	
Applied to Sewer User Charges Receivable	A-11	256.64	
Applied to Prepaid Taxes	A-24	<u>8,302.40</u>	
			<u>2,623,970.49</u>
Balance December 31, 2020	A		<u><u>\$1,192,192.37</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

PREPAID TAXES

A-24

	<u>Ref.</u>		
Balance December 31, 2019	A		\$ 498,795.81
Increased by:			
Collections	A-4	\$1,339,288.88	
Transferred from Tax Overpayments	A-23	<u>8,302.40</u>	
			<u>1,347,591.28</u>
			1,846,387.09
Decreased by:			
Applied	A-8		<u>498,795.81</u>
Balance December 31, 2020	A		<u><u>\$1,347,591.28</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

SEWER RENT OVERPAYMENTS

A-25

	<u>Ref.</u>		
Balance December 31, 2019	A		\$11,654.93
Increased by:			
Collections	A-4		15,662.24
			<u>27,317.17</u>
Decreased by:			
Refunded	A-4	\$ 180.00	
Overpayments Applied to Sewer User			
Charges Receivable	A-11	<u>11,654.93</u>	
			<u>11,834.93</u>
Balance December 31, 2020	A		<u><u>\$15,482.24</u></u>

DUE TO COUNTY FOR PAYMENT IN LIEU OF TAXES

A-26

	<u>Ref.</u>		
Balance December 31, 2019	A		<u>\$ 7,083.71</u>
Balance December 31, 2020	A		<u><u>\$ 7,083.71</u></u>

TOWNSHIP OF IRVINGTON
GRANT FUND

INTERFUNDS

A-27

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>General Capital Fund</u>
Balance December 31, 2019:				
Due From	A	<u>\$ 229,009.91</u>	<u>\$ 229,009.91</u>	
Due To	A	<u>\$ 2,396,838.80</u>		<u>\$2,396,838.80</u>
Miscellaneous Anticipated				
Revenue	A-33	4,797,939.72	4,797,939.72	
Cash Receipts	A-4	<u>4,152,485.63</u>	<u>4,152,485.63</u>	
		<u>8,950,425.35</u>	<u>8,950,425.35</u>	
Decreased by:				
Budget Appropriations	A-3	4,787,439.72	4,787,439.72	
Cash Disbursements	A-4	4,754,015.40	4,754,015.40	
Cancellation of Grants Receivable	A-16,33	<u>134.89</u>	<u>134.89</u>	
		<u>9,541,590.01</u>	<u>9,541,590.01</u>	
Balance December 31, 2020:				
Due To	A	<u>\$ 2,758,993.55</u>	<u>\$ 362,154.75</u>	<u>\$2,396,838.80</u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

COUNTY TAXES PAYABLE

A-28

	<u>Ref.</u>	
Balance December 31, 2019	A	\$ 74,896.69
Increased by:		
2020 Levy		\$ 9,800,905.69
2020 Open Space Levy		313,959.17
		<u>10,114,864.86</u>
Added County Taxes		60,451.22
	A-1,2a,8	<u>10,175,316.08</u>
		<u>10,250,212.77</u>
Decreased by:		
Payments	A-4	<u>10,189,761.59</u>
Balance December 31, 2020	A	<u><u>\$ 60,451.18</u></u>

LOCAL DISTRICT SCHOOL TAX

A-29

	<u>Ref.</u>	
Increased by:		
Levy - Calendar Year 2020	A-1,2a,8	\$17,459,529.00
Decreased by:		
Payments	A-4	<u>17,459,529.00</u>
		<u><u>\$ -</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAX ANTICIPATION NOTE

A-30

	<u>Ref.</u>	
Balance December 31, 2019	A	\$ 7,500,000.00
Increased by:		
Cash Receipts	A-4	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">12,500,000.00</div> <div style="border-top: 1px solid black; width: 100px;"></div> </div>
		20,000,000.00
Decreased by:		
Payments	A-4	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">7,500,000.00</div> <div style="border-top: 1px solid black; width: 100px;"></div> </div>
Balance December 31, 2020	A	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">\$ 12,500,000.00</div> <div style="border-top: 1px solid black; border-bottom: 3px double black; width: 100px;"></div> </div>

TAX OVERPAYMENTS REFUNDED RECEIVABLE

A-31

	<u>Ref.</u>	
Balance December 31, 2019	A	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">\$ 67,126.34</div> <div style="border-top: 1px solid black; width: 100px;"></div> </div>
Balance December 31, 2020	A	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">\$ 67,126.34</div> <div style="border-top: 1px solid black; border-bottom: 3px double black; width: 100px;"></div> </div>

TOWNSHIP OF IRVINGTON
GRANT FUND

GRANTS RECEIVABLE

A-32

	Balance Dec. 31, 2019	Realized In 2020	Collections	Balance Dec. 31, 2020
Children's Summer Food Service Program	\$	\$ 218,283.41	\$ 123,084.87	\$ 95,198.54
COVID-19 Grant		183,355.00		183,355.00
Safe and Secure Program		90,000.00		90,000.00
Investor Savings Foundation (Recreation)	4,500.00			4,500.00
Essex County:				
Open Space	120,394.56		120,394.56	
CARES Grant		2,384,527.90	2,384,527.90	
CSBG - 2019	74,654.56	267,990.00	342,644.56	
CSBG - COVID-19 CARES		135,000.00		135,000.00
SSH The Homeless	76,667.00	125,000.00	146,096.94	55,570.06
Service Block Grant - Unappropriated	20,244.66		20,244.66	
Fire Department - EMMA Grant		10,000.00		10,000.00
FEMA Safer Grant - Fire Department Improvements	24,281.97			24,281.97
Housing Opportunities for People with AIDS	126,106.83	377,280.00	256,679.69	246,707.14
Housing and Urban Development - Lead Program	3,300,000.00			3,300,000.00
Law and Safety Grant		8,122.64	8,122.64	
Newark - JAG Police Grant - 2018	469,829.00			469,829.00
Newark - JAG Police Grant - 2017	368,964.16			368,964.16
Essex County:				
Municipal Alliance on Alcoholism and Drug Abuse	20,360.46	41,542.00	39,359.00	22,543.46
New Jersey Department of Community Affairs:				
Lead Grant		808,893.00		808,893.00
New Jersey Department of Environmental Protection:				
Forestry Grant	3,302.00			3,302.00
Green Communities Grant	3,000.00			3,000.00
New Jersey Health Officers' Association:				
ACCHO	17,904.00	31,702.00		49,606.00
ACCHO - Health Department		5,615.38		5,615.38
Health Officer Training Assistance		5,763.15		5,763.15
Shaping Grant	12,000.00			12,000.00
New Jersey Transportation Trust Fund Authority:				
38th Street (FY 2004)	65,000.00			65,000.00
Clinton Avenue (FY 2000)	179,343.77			179,343.77
Columbia Avenue (FY 2002)	83,541.77			83,541.77
Eastern Parkway (FY 2007)	89,738.00			89,738.00
Grove Street (FY 2000)	26,000.00			26,000.00
Smith Street (FY 2001)	49,911.89			49,911.89
Nye Avenue (CY 2013)	74,475.00			74,475.00
Washington and Clinton Avenues (FY 2004)	85,000.00			85,000.00
Civic West (FY 2010)	1,579.29			1,579.29
Paine Avenue (FY 2011)	149,890.72			149,890.72
Park Place (CY 2015)	137,146.38			137,146.38
2019 Resurfacing Program	1,012,585.00			1,012,585.00
Obey the Signs	1,205.70			1,205.70
State of New Jersey - DOH Adolescents Program CLEP	568,000.00		535,683.74	32,316.26
Department of Health Assistance - Health Coalition	10,000.00			10,000.00
State of New Jersey - CLPP Grant - Unappropriated		93,365.24	93,365.24	
State of New Jersey - CLPP Grant (2019):	39,595.00			39,595.00
Capital Improvements	144,364.00			144,364.00
Urban Enterprise Zone Authority	1,091,295.18			1,091,295.18
ZME Capital Donation		1,000.00		1,000.00
	<u>\$ 8,450,880.90</u>	<u>\$ 4,787,439.72</u>	<u>\$ 4,070,203.80</u>	<u>\$ 9,168,116.82</u>

Reference

A

A-2,27

Below

A

Ref.

Collections
Unappropriated Reserves
Realized

A-4

\$ 3,968,715.92

A-34

101,487.88

Above

\$ 4,070,203.80

TOWNSHIP OF IRVINGTON
GRANT FUND

RESERVE FOR GRANTS - APPROPRIATED

A-33

	Balance Dec. 31, 2019	Increase	Expended	Cancelled	Balance Dec. 31, 2020
Children's Summer Food Service	\$ 50,838.33	\$ 218,283.41	\$ 148,972.79	\$	\$ 120,148.95
Clean Communities:					
2019	59,897.97		55,532.24		4,365.73
COVID-19 Grant		183,355.00			183,355.00
Essex County:					
CARES Grant		2,384,527.90	2,384,527.90		
CSBG	71,959.78	267,990.00	339,949.78		
CSBG - Unappropriated	3,750.52				3,750.52
SSH The Homeless	24,579.53	125,000.00	149,579.53		
CSBG - COVID-19		135,000.00	133,760.73		1,239.27
Open Space	143,428.05		110,986.68		32,441.37
Firefighter Department - EMMA Grant		10,000.00			10,000.00
Green Acres Playground Improvements	51,622.53				51,622.53
Housing Opportunities for People with AIDS:					
Grant	222,836.11	377,280.00	438,790.25		161,325.86
HUD - Lead Program	3,300,000.00				3,300,000.00
Law and Public Safety Grant		8,122.64			8,122.64
Municipal Alliance for Alcoholism and Drug Abuse:					
State Aid - 2019	26,379.49	41,542.00	38,617.00		29,304.49
Local Match - 2020		10,500.00	10,500.00		
New Jersey Department of Environmental					
Protection:					
Forestry Grant	6,490.00				6,490.00
Green Communities Grant	3,000.00				3,000.00
New Jersey Department of Transportation:					
Clinton Avenue	12,456.18		11,506.98		949.20
Grove Street	100,000.00				100,000.00
Smith Street (FY 01)	324.42				324.42
Smith Street (FY 08)	5,372.98				5,372.98
Cordier Street	1,398.50				1,398.50
Columbia Avenue	113,900.72				113,900.72
38th Street	9,641.37				9,641.37
Eastern Parkway	1,785.29				1,785.29
Civic West	2,000.00				2,000.00
Paine Avenue (FY 11)	120,535.04				120,535.04
Park Place (CY 2015)	52,257.59		8,201.16		44,056.43
2019 Resurfacing Program	1,012,585.00		73,232.50		939,352.50
Body Armor Fund	63,047.06		15,878.78		47,168.28
Robert Wood Johnson Foundation	134.89			134.89	
Newark - JAG Police Grant 2016	3,754.94				3,754.94
Edward Byrne Memorial JAG Grant - 2017	332,528.03		144,692.88		187,835.15
Edward Byrne Memorial JAG Grant - 2018	399,554.00				399,554.00
Safe and Secure Communities - 2019		90,000.00			90,000.00
State of New Jersey:					
NJHOA Training Assistance Mini Grant		5,763.15			5,763.15
NJ ACCHO - Health Grant Capacity		5,615.38	4,749.92		865.46
NJ ACCHO - Health Grant		31,702.00	31,702.00		
DCA Lead Grant		808,893.00	40,309.12		768,583.88
CLPP Grant - Unappropriated		93,365.24	93,365.24		
Child Adolescents Program - CLEP	10,486.06		10,486.06		
CLPP Lead Grant - 2019 Grant	542,142.00		508,673.86		33,468.14
Investors Savings Foundation - Recreation	4,500.00				4,500.00
ZME Capital Donatlon		1,000.00			1,000.00
	<u>\$ 6,753,186.38</u>	<u>\$ 4,797,939.72</u>	<u>\$ 4,754,015.40</u>	<u>\$ 134.89</u>	<u>\$ 6,796,975.81</u>

Reference

A

A-3,27

A-4

A-1,11,27

A

TOWNSHIP OF IRVINGTON
GRANT FUND

RESERVE FOR GRANTS - UNAPPROPRIATED

A-34

	Balance <u>Dec. 31, 2019</u>	<u>Increase</u>	Revenue in <u>2020 Budget</u>	Balance <u>Dec. 31, 2020</u>
Body Armor Replacement	\$ 15,878.78	\$ 14,684.93	\$	\$ 30,563.71
Census 2020 Grant		40,500.00		40,500.00
Clean Communities		82,986.45		82,986.45
COPS Anti-Heroin Task Force Grant		8,156.00		8,156.00
Children's Summer Food Program	41,662.64			41,662.64
Law and Safety Grant	8,122.64		8,122.64	
CLIPP Grant	59,115.24		59,115.24	
Click It or Ticket	5,236.70			5,236.70
Housing Opportunities for People with AIDS		27,442.33		27,442.33
State of New Jersey Health - CLPP Program	34,250.00		34,250.00	
Robert Wood Johnson	2,351.00			2,351.00
Emergency Management Performance Grant		10,000.00		10,000.00
County of Essex:				
CSBG Block Grant - 2016/2017	20,244.66			20,244.66
CSBG Block Grant - 2018	124,806.54			124,806.54
Social Service for the Homeless -				
SSH/SSBG Grant	7,410.00			7,410.00
	<u>\$ 319,078.20</u>	<u>\$ 183,769.71</u>	<u>\$ 101,487.88</u>	<u>\$ 401,360.03</u>

Reference

A

A-4

A-32

A

TOWNSHIP OF IRVINGTON
CURRENT FUND

RESERVE FOR CODIFICATION OF ORDINANCES

A-35

	<u>Ref.</u>	
Balance December 31, 2019	A	<u>\$ 1,887.00</u>
Balance December 31, 2020	A	<u><u>\$ 1,887.00</u></u>

OTHER RECEIVABLES

A-36

	<u>Ref.</u>		
Balance December 31, 2019	A		\$263,078.74
Decreased by:			
Collections	A-1,4	\$ 156.45	
Cancellations		<u>16,066.87</u>	
			<u>16,223.32</u>
Balance December 31, 2020	A		<u><u>\$246,855.42</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

UNIDENTIFIED EXPENDITURES

A-37

	<u>Ref.</u>	
Balance December 31, 2019	A	<u>\$ 789,212.57</u>
Balance December 31, 2020	A	<u><u>\$ 789,212.57</u></u>

SPECIAL EMERGENCY NOTE

A-38

	<u>Ref.</u>	
Balance December 31, 2019	A	\$2,081,912.00
Increased by:		
Receipts	A-4	<u>1,561,432.00</u>
		3,643,344.00
Decreased by:		
Disbursements	A-4	<u>2,081,912.00</u>
Balance December 31, 2020	A	<u><u>\$1,561,432.00</u></u>

TOWNSHIP OF IRVINGTON
CURRENT FUND

RESERVE FOR TAX APPEALS

A-39

	<u>Ref.</u>	
Increased by:		
Budget Appropriations	A-3	<u>\$ 100,000.00</u>
Balance December 31, 2020	A	<u><u>\$ 100,000.00</u></u>

TOWNSHIP OF IRVINGTON
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

B-1

	Ref.	Animal Trust Fund	Other Trust Fund	Trust Fund CDBG
Balance December 31, 2019	B	\$ 8,891.75	\$ 5,167,547.29	\$ 1,488,093.85
Increased by Receipts:				
Federal Grant Awards Receivable	B-2	\$	\$	\$1,297,189.70
HUD Home Loans Receivable	B-4			11,038.08
Due to State Agencies	B-7	239.40	36,565.00	
Other Deposits	B-8		14,496,172.86	
Payroll Deductions	B-9		30,560,591.62	
Interfunds	B-11		262,207.46	50,756.02
Reserve for Animal Control Expenditures	B-12	1,025.60		
Reserve for Developer's Escrow Trust Deposits	B-13		126,266.41	
Reserve for Outside Employment of Off-Duty Police Officers	B-14		2,039,279.85	
Reserve for Insurance Expenditures	B-15		22,143,661.68	
Reserve for Net Payroll	B-19		30,374,674.65	
		<u>1,265.00</u>	<u>100,039,419.53</u>	<u>1,358,983.80</u>
		10,156.75	105,206,966.82	2,847,077.65
Decreased by Disbursements:				
Interfunds	B-6	260.40		
Due to State Agencies	B-7		35,389.00	
Other Deposits	B-8		9,179,319.67	
Payroll Deductions Payable	B-9		31,094,979.91	
Interfunds	B-11		439,155.03	
Reserve for Animal Control Expenditures	B-12	1,133.00		
Reserve for Developer's Escrow Trust Deposits	B-13		163,040.40	
Reserve for Outside Employment of Off-Duty Police Officers	B-14		1,848,093.66	
Reserve for Insurance Expenditures	B-15		22,426,048.93	
Reserve for Grant Expenditures	B-16			1,018,696.53
Reserve for Net Payroll	B-19		31,503,008.75	
		<u>1,393.40</u>	<u>96,689,035.35</u>	<u>1,018,696.53</u>
Balance December 31, 2020	B	<u>\$ 8,763.35</u>	<u>\$ 8,517,931.47</u>	<u>\$ 1,828,381.12</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
FEDERAL GRANT AWARDS RECEIVABLE

B-2

	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Grants</u> <u>Awarded</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
Community Development Block Grant	\$ 2,629,705.19	\$ 1,169,052.00	\$ 1,018,398.70	\$ 2,780,358.49
Home Investment Partnership	1,402,880.54	454,648.00	278,791.00	1,578,737.54
CARES Act:				
CDBG CV1		651,239.00		651,239.00
CDBG CV3		687,820.00		687,820.00
	<u>\$ 4,032,585.73</u>	<u>\$ 2,962,759.00</u>	<u>\$ 1,297,189.70</u>	<u>\$ 5,698,155.03</u>
<u>Reference</u>	<u>B</u>	<u>B-16</u>	<u>B-1</u>	<u>B</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
UDAG LOANS RECEIVABLE

B-3

	<u>Ref.</u>	
Balance December 31, 2019	B	<u>\$ 68,325.28</u>
Balance December 31, 2020	B	<u><u>\$ 68,325.28</u></u>

Analysis of Balance

<u>Date of Loan</u>	<u>Loan Number</u>	<u>Amount</u>
10/18/79	1	\$ 11,636.92
08/01/83	4	5,254.17
07/01/92	7	9,058.08
05/16/95	8	7,565.13
03/31/03	13	<u>34,810.98</u>
		<u><u>\$ 68,325.28</u></u>

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
HUD HOME LOANS RECEIVABLE

B-4

	<u>Ref.</u>	
Balance December 31, 2019	B	\$ 446,649.77
Decreased by:		
Collections	B-1,18	<u>11,038.08</u>
Balance December 31, 2020	B	<u>\$ 435,611.69</u>

OTHER RECEIVABLES

B-5

	<u>Ref.</u>	
Balance December 31, 2019	B	<u>\$ 467,612.03</u>
Balance December 31, 2020	B	<u>\$ 467,612.03</u>

Analysis of Balance

New Visions Community Development	\$ 84,000.00
Crest New Construction	6,823.87
455 South 21st Street	38,380.00
Topaz Housing Development	79,000.00
Topaz Management	199,408.16
Phoenix Fox LLC	<u>60,000.00</u>
	<u>\$ 467,612.03</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

ANIMAL CONTROL TRUST FUND
INTERFUNDS

B-6

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>General Trust Fund</u>
Balance December 31, 2019:				
Due From	B	\$ 4,526.40	\$ 105.00	\$ 4,421.40
Increased by:				
Cash Disbursements	B-1	<u>260.40</u>	<u> </u>	<u>260.40</u>
Balance December 31, 2020:				
Due From	B	<u>\$ 4,786.80</u>	<u>\$ 105.00</u>	<u>\$ 4,681.80</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

DUE TO STATE OF NEW JERSEY

B-7

	<u>Ref.</u>	<u>Animal</u> <u>Control</u> <u>Trust Fund</u> <u>Dog</u> <u>Registration</u> <u>Fees</u>	<u>Trust Other Fund</u>			
			<u>Total</u>	<u>Building</u> <u>Construction</u> <u>Fees</u>	<u>Marriage</u> <u>License</u> <u>Fees</u>	<u>Burial</u> <u>Fees</u>
Balance December 31, 2019	B	\$ 52.60	\$ 19,984.60	\$ 6,620.60	\$ 13,028.00	\$ 336.00
Increased by:						
Collections	B-1	<u>239.40</u>	<u>36,565.00</u>	<u>30,355.00</u>	<u>6,210.00</u>	<u>336.00</u>
		292.00	56,549.60	36,975.60	19,238.00	
Decreased by:						
Payments	B-1	<u> </u>	<u>35,389.00</u>	<u>28,739.00</u>	<u>6,650.00</u>	<u> </u>
Balance December 31, 2020	B	<u>\$ 292.00</u>	<u>\$ 21,160.60</u>	<u>\$ 8,236.60</u>	<u>\$ 12,588.00</u>	<u>\$336.00</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

OTHER DEPOSITS

B-8

	Balance <u>Dec. 31, 2019</u>	<u>Increase</u>	<u>Decrease</u>	Balance <u>Dec. 31, 2020</u>
Public Defender	\$ 28,055.21	\$ 1,358.00	\$	\$ 29,413.21
Lien Redemptions	474,300.19	5,934,007.41	6,079,886.58	328,421.02
Performance Bonds	23,700.00			23,700.00
Recycling Trust	11,208.30	21,606.27		32,814.57
Security Deposit	18,566.89			18,566.89
Essex County - Confiscated Funds	100,746.03	13,351.54	5,090.07	109,007.50
Parking Offense Adjudication Act	206,821.72	22,450.00	1,100.00	228,171.72
Recreation Activities	16,330.28	5,048.00	3,320.21	18,058.07
Federal Forfeiture Funds - Police	3,646.71	1,587.50	1,587.50	3,646.71
Escrow Deposits	342,972.40	122,790.14		465,762.54
Premium on Tax Sale	3,018,972.79	8,303,700.00	3,070,932.50	8,251,740.29
Senior Citizen Fund Raising - Donations	7,746.06			7,746.06
Fire Department FIRSTEC	7,500.00			7,500.00
Municipal Court DWI	4,700.33			4,700.33
Economic Development	1,547.76	3,165.00	1,305.70	3,407.06
Police Armor Vest Donations	633.00			633.00
Police Donations	720.23			720.23
Municipal Court Bail Forfeitures	14,017.96	6,611.00		20,628.96
Drug Enforcement Agency	26,851.85		6,646.15	20,205.70
Donations INIC	791.50	27,250.00	350.96	27,690.54
Miscellaneous	1,785.40	2,498.00		4,283.40
Street Opening Deposit	2,903.88	30,750.00	9,100.00	24,553.88
	<u>\$4,314,518.49</u>	<u>\$14,496,172.86</u>	<u>\$9,179,319.67</u>	<u>\$9,631,371.68</u>

Reference

B

B-1

B-1

B

TOWNSHIP OF IRVINGTON
TRUST FUND

PAYROLL DEDUCTIONS PAYABLE

B-9

	<u>Ref.</u>	
Balance December 31, 2019	B	\$ 1,065,857.55
Increased by:		
Payroll Deductions	B-1	30,560,591.62
		<u>31,626,449.17</u>
Decreased by:		
Payments	B-1	31,094,979.91
		<u>31,094,979.91</u>
Balance December 31, 2020	B	<u>\$ 531,469.26</u>

Analysis of Balance

Public Employees' Retirement System	\$ 124,535.60
Police and Firemen's Retirement System	311,432.92
Other Deductions	<u>95,500.74</u>
	<u>\$ 531,469.26</u>

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
DUE TO DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

B-10

	<u>Ref.</u>	
Balance December 31, 2019	B	\$ 19,838.85
Balance December 31, 2020	B	<u>\$ 19,838.85</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

INTERFUNDS

B-11

	Ref.	<u>Other Trust Fund</u>				<u>Trust Fund</u>		
		<u>Total</u>	<u>Current Fund</u>	<u>Animal Control Trust Fund</u>	<u>Community Development Block Grant Trust</u>	<u>General Capital Fund</u>	<u>Community Development Block Grant</u>	<u>Other Trust Fund</u>
Balance December 31, 2019:								
Due From	B	<u>\$4,473,639.61</u>			<u>\$738,238.28</u>	<u>\$3,735,401.33</u>		
Due (To)	B	<u>\$2,797,266.90</u>	<u>\$ 2,792,845.50</u>	<u>\$4,421.40</u>			<u>\$1,023,420.09</u>	<u>\$285,181.81</u>
Receipts	B-1	<u>\$ 262,207.46</u>	<u>\$ 261,947.06</u>	<u>\$ 260.40</u>			<u>\$ 50,756.02</u>	<u>\$ 50,756.02</u>
Disbursements	B-1	<u>439,155.03</u>	<u>439,155.03</u>					
Balance December 31, 2020:								
Due From	B	<u>\$4,473,639.61</u>			<u>\$738,238.28</u>	<u>\$3,735,401.33</u>		
Due (To)	B	<u>\$2,620,319.33</u>	<u>\$ 2,615,637.53</u>	<u>\$4,681.80</u>			<u>\$1,074,176.11</u>	<u>\$335,937.83</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR ANIMAL CONTROL EXPENDITURES

B-12

	<u>Ref.</u>	
Balance December 31, 2019	B	\$13,365.55
Increased by:		
Collections:		
Dog License Fees	B-1	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">1,025.60</div> <div style="border-top: 1px solid black; width: 50px;"></div> </div>
		14,391.15
Decreased by:		
Disbursements	B-1	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">1,133.00</div> <div style="border-top: 1px solid black; width: 50px;"></div> </div>
Balance December 31, 2020	B	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">\$13,258.15</div> <div style="border-top: 1px solid black; border-bottom: 3px double black; width: 50px;"></div> </div>

License Revenue

<u>Year</u>	
2019	\$ 3,962.95
2020 (See Comments)	<div style="display: flex; justify-content: flex-end;"> <div style="border-top: 1px solid black; width: 50px;"></div> </div>
Maximum Fund Balance	<div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">\$ 3,962.95</div> <div style="border-top: 1px solid black; border-bottom: 3px double black; width: 50px;"></div> </div>

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR DEVELOPERS' ESCROW TRUST DEPOSITS

B-13

	<u>Ref.</u>		
Balance December 31, 2019	B		\$ 35,347.70
Increased by:			
Collections	B-1	\$ 126,266.41	
Transfer to Deferred Charges	B-20	<u>1,426.29</u>	
			<u>127,692.70</u>
			163,040.40
Decreased by:			
Cash Disbursements	B-1		<u>163,040.40</u>
			<u>\$ -</u>

RESERVE FOR OUTSIDE EMPLOYMENT
OF OFF-DUTY POLICE OFFICERS

B-14

	<u>Ref.</u>		
Increased by:			
Collections	B-1		\$ 2,039,279.85
Decreased by:			
Cash Disbursements	B-1		<u>1,848,093.66</u>
Balance December 31, 2020	B		<u>\$ 191,186.19</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR INSURANCE EXPENDITURES

B-15

	<u>Ref.</u>	<u>Total</u>	<u>Health Benefits</u>	<u>General Liability</u>	<u>Workers' Compensation</u>
Balance December 31, 2019	B	\$ 1,249,176.55	\$ 85,085.05	\$ 347,269.15	\$ 816,822.35
Increased by:					
Collections	B-1	<u>22,143,661.68</u>	<u>19,829,771.49</u>	<u>882,101.00</u>	<u>1,431,789.19</u>
		23,392,838.23	19,914,856.54	1,229,370.15	2,248,611.54
Decreased by:					
Insurance Claims	B-1	<u>22,426,048.93</u>	<u>19,914,856.54</u>	<u>767,049.99</u>	<u>1,744,142.40</u>
Balance December 31, 2020	B	<u>\$ 966,789.30</u>	<u>\$ -</u>	<u>\$ 462,320.16</u>	<u>\$ 504,469.14</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
RESERVE FOR GRANT EXPENDITURES

B-16

	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Grants</u> <u>Awarded</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
Community Development Block Grant	\$3,049,139.10	\$1,169,052.00	\$ 523,165.32	\$3,695,025.78
Home Investment Partnership	1,645,773.95	454,648.00	495,531.21	1,604,890.74
UDAG Revolving Loan	64,802.84			64,802.84
CARES Act:				
CDBG CV1		651,239.00		651,239.00
CDBG CV3		687,820.00		687,820.00
	<u>\$ 4,759,715.89</u>	<u>\$2,962,759.00</u>	<u>\$1,018,696.53</u>	<u>\$6,703,778.36</u>
<u>Reference</u>	<u>B</u>	<u>B-2</u>	<u>B-1</u>	<u>B</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR STATE UNEMPLOYMENT INSURANCE

B-17

	<u>Ref.</u>	
Balance December 31, 2019	B	<u>\$ 159,035.11</u>
Balance December 31, 2020	B	<u><u>\$ 159,035.11</u></u>

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
RESERVE FOR PROGRAM INCOME

B-18

	<u>Ref.</u>	<u>Total</u>	<u>HOME Investment Partnership</u>
Balance December 31, 2019	B	\$185,316.78	\$185,316.78
Increased by: Program Income	B-4	<u>11,038.08</u>	<u>11,038.08</u>
Balance December 31, 2020	B	<u><u>\$196,354.86</u></u>	<u><u>\$196,354.86</u></u>

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR NET PAYROLL

B-19

	<u>Ref.</u>	
Increased by:		
Cash Receipts	B-1	\$ 30,374,674.65
Transfer to Deferred Charges	B-20	<u>1,128,334.10</u>
		31,503,008.75
Decreased by:		
Payments	B-1	<u>31,503,008.75</u>
		<u>\$ -</u>

TOWNSHIP OF IRVINGTON
TRUST FUND

DEFERRED CHARGES

B-20

	<u>Ref.</u>	
Increased by:		
Developers' Escrow	B-13	\$ 1,426.29
Net Payroll	B-19	<u>1,128,334.10</u>
Balance December 31, 2020	B	<u><u>\$1,129,760.39</u></u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

CASH RECEIPTS AND DISBURSEMENTS

C-2

	<u>Ref.</u>		
Balance December 31, 2019	C		\$ 3,779,176.50
Increased by Receipts:			
Interfunds	C-6	\$ 271,823.03	
Capital Lease Program Receivable	C-7	2,463,398.92	
Deferred Charges - Unfunded	C-9	103,721.18	
Capital Improvement Fund	C-10	25,000.00	
Bond Anticipation Notes	C-13	<u>9,488,935.00</u>	
			<u>12,352,878.13</u>
			16,132,054.63
Decreased by Disbursements:			
Capital Fund Balance Anticipated in			
2020 Current Fund Budget	C-1	103,721.18	
Improvement Authorizations	C-11	1,097,535.59	
Bond Anticipation Notes	C-13	9,488,935.00	
Reserve for ECIA - 2019 Capital Leases	C-19	<u>2,223,812.99</u>	
			<u>12,914,004.76</u>
Balance December 31, 2020	C		<u>\$ 3,218,049.87</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

ANALYSIS OF CASH

C-3

<u>Ordinance Number</u>	<u>Account</u>	<u>Balance Dec. 31, 2020</u>
	Fund Balance	\$ 606,515.42
	Interfunds Receivable	(3,886,374.11)
	Interfunds Payable	3,735,401.33
	Capital Improvement Fund	250,269.30
	Reserve for 2019 ECIA Capital Leases	239,585.93
	<u>Improvement Authorizations</u>	
MC-3489	Refunding Bonds	(2,860,911.05)
MC-3401	Various Redevelopment Plan Activities	(150,000.00)
MC-3450	Communication Radio System and Equipment	(14,274.90)
MC-3480	Playground Improvements	44,893.16
MC-3501	Redevelopment Activities	45,196.19
MC-3505	Various Capital Improvements	106,508.46
MC-3522	Various Capital Improvements	18,569.70
MC-3580	Various Capital Improvements	135,877.21
MC-3581	40th Street Park Upgrades	(235,483.36)
MC-3586	Demolition of Unsafe Buildings	93,253.26
MC-3674	Various Capital Improvements	5,089,023.33
		<u>\$ 3,218,049.87</u>

Reference

C

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

GRANTS RECEIVABLE

C-4

	<u>Ref.</u>	
Balance December 31, 2019	C	<u>\$ 474,905.66</u>
Balance December 31, 2020	C	<u>\$ 474,905.66</u>

Analysis of Balance

<u>Ordinance Number</u>	<u>Grant</u>	<u>Amount</u>
3581	Green Acres Grant	\$ 325,000.00
3480	Green Acres Grant	<u>149,905.66</u>
		<u>\$ 474,905.66</u>

LOANS RECEIVABLE

C-5

	<u>Ref.</u>	
Balance December 31, 2019	C	<u>\$ 204,715.92</u>
Balance December 31, 2020	C	<u>\$ 204,715.92</u>

Analysis of Balance

<u>Ordinance Number</u>	<u>Loan</u>	<u>Amount</u>
3478	Demolition	\$ 12,349.27
3586	Demolition	<u>192,366.65</u>
		<u>\$ 204,715.92</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

INTERFUNDS

C-6

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>	<u>General Trust Fund</u>
Balance December 31, 2019:					
Due From	C	<u>\$ 4,158,197.14</u>	<u>\$ 1,761,358.34</u>	<u>\$ 2,396,838.80</u>	
Due To	C	<u>\$ 3,735,401.33</u>			<u>\$ 3,735,401.33</u>
Receipts	C-2	<u>\$ 271,823.03</u>	<u>\$ 271,823.03</u>		
Balance December 31, 2020:					
Due From	C	<u>\$ 3,886,374.11</u>	<u>\$ 1,489,535.31</u>	<u>\$ 2,396,838.80</u>	
Due To	C	<u>\$ 3,735,401.33</u>			<u>\$ 3,735,401.33</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

CAPITAL LEASE PROGRAM RECEIVABLE

C-7

	<u>Ref.</u>	
Balance December 31, 2019	C	\$ 3,720,000.00
Increased by:		
Premium at Time of Sale	C-19	<u>554,117.00</u>
		4,274,117.00
Decreased by:		
Cash Receipts	C-2	<u>2,463,398.92</u>
Balance December 31, 2020	C	<u><u>\$ 1,810,718.08</u></u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

C-8

	<u>Ref.</u>		
Balance December 31, 2019	C		\$77,610,165.22
Decreased by:			
Budget Appropriations:			
Demolition Loan Principal	C-14	\$ 212,324.00	
Green Acres Loan Principal	C-15	56,367.75	
Environmental Infrastructure Loan Principal	C-16	244,797.50	
Principal on Serial Bonds:			
Type I School	C-17	2,654,950.00	
Municipal Bonds	C-18	<u>3,370,000.00</u>	
			<u>6,538,439.25</u>
Balance December 31, 2020	C		<u><u>\$71,071,725.97</u></u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-9

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2020</u>	<u>Analysis of Balance</u>		
			<u>Expenditures</u>	<u>Bond Anticipation Notes</u>	<u>Unexpended Improvement Authorizations</u>
MC-3401	Various Redevelopment Plan Activities	\$ 150,000.00	\$ 150,000.00	\$	\$
MC-3450	Communication Radio System and Equipment	147,500.00	14,274.90		133,225.10
MC-3463	Various Redevelopment Activities	139,654.00		139,654.00	
MC-3489	Refunding Bonds	2,860,911.05	2,860,911.05		
MC-3501	Various Redevelopment Activities	129,281.00		129,281.00	
MC-3522	Various Capital Improvements	139,613.00			139,613.00
MC-3584	Refunding Bonds	465,000.00			465,000.00
MC-3630	Refunding of Tax Appeals	1,620,000.00		1,620,000.00	
MC-3674	Various Capital Improvements	7,600,000.00		7,600,000.00	
MC-3675	Joint Meeting Capital Improvements	2,230,000.00			2,230,000.00
MC-3728	Joint Meeting Flood Mitigation	4,505,000.00			4,505,000.00
		<u>\$19,986,959.05</u>	<u>\$3,025,185.95</u>	<u>\$ 9,488,935.00</u>	<u>\$ 7,472,838.10</u>
	<u>Reference</u>	<u>C</u>	<u>C-3</u>	<u>C-13</u>	<u>Below</u>
				<u>Ref.</u>	
	Improvement Authorizations - Unfunded			C-11	\$12,651,119.24
	Less: Unexpended Proceeds of Bond Anticipation Notes Issued - Various Ordinances			C-3	<u>5,178,281.14</u>
				Above	<u>\$ 7,472,838.10</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-10

	<u>Ref.</u>	
Balance December 31, 2019	C	\$ 225,269.30
Increased by:		
Budget Appropriations	C-2	<u>25,000.00</u>
Balance December 31, 2020	C	<u><u>\$ 250,269.30</u></u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-11

Purpose	Ordinance			Balance Dec. 31, 2019		2020 Authorizations	Paid or Charged	Balance Dec. 31, 2020	
	Number	Date	Amount	Funded	Unfunded			Funded	Unfunded
Communication Radio System and Equipment	3450	09/13/11	\$ 650,000.00	\$	\$ 133,225.10	\$	\$	\$	\$ 133,225.10
Demolition of Unsafe Buildings	3478	12/18/12	923,240.00	12,349.27				12,349.27	
Playground Improvements	3480	12/18/12	300,000.00	194,798.82				194,798.82	
Redevelopment Activities	3501	08/06/13	150,000.00		89,257.81				89,257.81
Various Capital Improvements	3505	11/13/13	533,600.00	106,508.48				106,508.48	
Various Capital Improvements	3522	12/15/14	2,935,579.00	18,569.70	139,613.00			18,569.70	139,613.00
Various Capital Improvements	3580	08/16/16	4,415,220.00	219,919.64			84,042.43	135,877.21	
40th Street Park Improvements	3581	08/16/16	325,000.00	45,455.00				45,455.00	
Refunding Bonds	3584	09/13/16	7,000,000.00		465,000.00				465,000.00
Demolition of Unsafe Buildings	3586	10/25/16	600,000.00	294,659.90			9,039.99	285,619.91	
Various Capital Improvements	3674	01/16/19	8,000,000.00		6,093,476.50		1,004,453.17		5,089,023.33
Joint Meeting Capital Improvements	3675	01/16/19	2,230,000.00		2,230,000.00				2,230,000.00
Joint Meeting Flood Mitigation	3728	08/12/20	4,505,000.00			4,505,000.00			4,505,000.00
				<u>\$ 892,260.81</u>	<u>\$ 9,150,572.41</u>	<u>\$ 4,505,000.00</u>	<u>\$ 1,097,535.59</u>	<u>\$ 799,178.39</u>	<u>\$ 12,651,119.24</u>
		<u>Reference</u>		<u>C</u>	<u>C</u>	<u>C-9</u>	<u>C-2</u>	<u>C</u>	<u>C</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

CAPITAL LEASE PROGRAM PAYABLE

C-12

	<u>Ref.</u>	
Balance December 31, 2019	C	\$ 3,720,000.00
Decreased by:		
Reserve for 2019 ECIA Capital Leases	C-19	<u>3,720,000.00</u>
		<u>\$ -</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-13

	<u>Ordinance Number</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
Redevelopment Activities	3463	06-16-16	05-22-19 05-22-20	05-21-20 05-21-21	3.95% 2.54	\$ 144,827.00	\$ 139,654.00	\$ 144,827.00	\$ 139,654.00
Redevelopment Activities	3501	06-20-14	05-22-19 05-22-20	05-21-20 05-21-21	3.95 2.54	134,454.00	129,281.00	134,454.00	129,281.00
Refunding of Tax Appeals	3630	05-22-18	05-22-19 05-22-20	05-21-20 05-21-21	3.70 1.88	2,160,000.00	1,620,000.00	2,160,000.00	1,620,000.00
Various Capital Improvements	3674	05-22-19	05-22-19 05-22-20	05-21-20 05-21-21	3.70 1.88	7,600,000.00	7,600,000.00	7,600,000.00	7,600,000.00
						<u>\$ 10,039,281.00</u>	<u>\$ 9,488,935.00</u>	<u>\$ 10,039,281.00</u>	<u>\$ 9,488,935.00</u>
				<u>Reference</u>		<u>C</u>	<u>Below</u>	<u>Below</u>	<u>C</u>
						<u>Ref.</u>			
			Cash			C-2	\$ 9,488,935.00	\$ 9,488,935.00	
			Paid by Budget Appropriation			C-9		550,346.00	
						Above	<u>\$ 9,488,935.00</u>	<u>\$ 10,039,281.00</u>	

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

DEMOLITION LOAN PAYABLE

C-14

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Demolition of Unsafe Buildings and Structures	02/10/14	\$ 923,240.00	02/10/20 - 02/10/24	\$ 92,324.00	4.00%	\$461,620.00	\$ 92,324.00	\$369,296.00
Demolition of Unsafe Buildings and Structures	09/09/16	600,000.00	09/02/20 - 09/02/23	120,000.00	*	<u>480,000.00</u>	<u>120,000.00</u>	<u>360,000.00</u>
						<u>\$941,620.00</u>	<u>\$212,324.00</u>	<u>\$729,296.00</u>
					<u>Reference</u>	<u>C</u>	<u>C-8</u>	<u>C</u>

*Interest Free

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

GREEN TRUST LOANS PAYABLE

C-15
Sheet #1

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Irvington Township Playground Improvements	03/12/2006	\$ 250,000.00	03/12/2021	\$ 7,744.90				
			09/12/2021	7,822.35				
			03/12/2022	7,900.57				
			09/12/2022	7,979.57				
			03/12/2023	8,059.37				
			09/12/2023	8,139.96				
			03/12/2024	8,221.40	2.00%	\$ 71,128.62	\$ 15,260.50	\$ 55,868.12
Irvington Township Playground Improvements	01/05/2008	250,000.00	01/05/2021	6,762.13				
			07/05/2021	6,829.76				
			01/05/2022	6,898.05				
			07/05/2022	6,967.03				
			01/05/2023	7,036.70				
			07/05/2023	7,107.07				
			01/05/2024	7,178.14				
			07/05/2024	7,249.92				
			01/05/2025	7,322.42				
			07/05/2025	7,395.65				
			01/05/2026	7,469.60				
			07/05/2026	7,544.30				
			01/05/2027	7,619.74				
			07/05/2027	7,695.97	2.00%	114,400.55	13,324.07	101,076.48

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

GREEN TRUST LOANS PAYABLE

C-15
Sheet #2

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Irvington Township Orange Avenue	03/15/2007	\$ 225,000.00	03/12/2021	\$ 6,292.43				
			09/12/2021	6,355.35				
			03/12/2022	6,418.90				
			09/12/2022	6,483.09				
			03/12/2023	6,547.92				
			09/12/2023	6,613.40				
			03/12/2024	6,679.54				
			09/12/2024	6,746.33				
			03/12/2025	6,813.80				
			09/12/2025	6,881.93				
			03/12/2026	6,950.75				
			09/12/2026	7,020.26				
			03/12/2027	7,090.46				
			09/12/2027	7,161.37				
			03/12/2028	7,232.98	2.00%	\$ 113,687.07	\$ 12,398.56	\$ 101,288.51

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

GREEN TRUST LOANS PAYABLE

C-15
Sheet #3

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Irvington Township Playground Improvements	10/23/2010	\$ 300,000.00	04/23/2021	\$ 7,692.31				
			10/23/2021	7,692.31				
			04/23/2022	7,692.31				
			10/23/2022	7,692.31				
			04/23/2023	7,692.31				
			10/23/2023	7,692.31				
			04/23/2024	7,692.31				
			10/23/2024	7,692.31				
			04/23/2025	7,692.31				
			10/23/2025	7,692.31				
			04/23/2026	7,692.31				
			10/23/2026	7,692.31				
			04/23/2027	7,692.31				
			10/23/2027	7,692.31				
			04/23/2028	7,692.31				
			10/23/2028	7,692.31				
			04/23/2029	7,692.31				
			10/23/2029	7,692.31				
			04/23/2030	7,692.31	2.00%	<u>\$ 161,538.51</u>	<u>\$ 15,384.62</u>	<u>\$ 146,153.89</u>
						<u>\$ 460,754.75</u>	<u>\$ 56,367.75</u>	<u>\$ 404,387.00</u>
					<u>Reference</u>	<u>C</u>	<u>C-8</u>	<u>C</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-16
Sheet #1

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Trust Share	11/07/2002	\$ 550,000.00	09/01/2021	\$ 40,000.00	5.00 %			
			09/01/2022	45,000.00	4.75	\$ 125,000.00	\$ 40,000.00	\$ 85,000.00
Fund Share	11/07/2002	581,028.00	02/01/2021	1,361.33	*			
			08/01/2021	27,683.28	*			
			02/01/2022	703.28	*			
			08/01/2022	45,528.73	*	105,637.33	30,360.71	75,276.62
Trust Share	11/09/2006	315,000.00	09/01/2021	20,000.00	4.125			
			09/01/2022	20,000.00	4.125			
			09/01/2023	20,000.00	4.250			
			09/01/2024	20,000.00	5.00			
			09/01/2025	25,000.00	5.00			
			09/01/2026	25,000.00	5.00	150,000.00	20,000.00	130,000.00

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-16
Sheet #2

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Fund Share	11/09/2006	\$ 901,191.00	02/01/2021	\$ 5,243.90	* %			
			08/01/2021	42,533.92	*			
			02/01/2022	4,474.80	*			
			08/01/2022	41,764.82	*			
			02/01/2023	3,705.69	*			
			08/01/2023	40,995.71	*			
			02/01/2024	2,913.28	*			
			08/01/2024	40,203.30	*			
			02/01/2025	1,981.03	*			
			08/01/2025	48,593.55	*			
			02/01/2026	990.51	*			
			08/01/2026	47,603.24	*	\$ 330,273.17	\$ 49,269.42	\$ 281,003.75
Trust Share	03/10/2010	395,000.00	08/01/2021	20,000.00	3.00			
			08/01/2022	25,000.00	4.00			
			08/01/2023	25,000.00	4.00			
			08/01/2024	25,000.00	4.00			
			08/01/2025	25,000.00	4.00			
			08/01/2026	25,000.00	3.50			
			08/01/2027	30,000.00	4.00			
			08/01/2028	30,000.00	4.00			
			08/01/2029	30,000.00	4.00	255,000.00	20,000.00	235,000.00

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-16
Sheet #3

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Fund Share	03/10/2010	\$ 381,204.00	02/01/2021	\$ 7,059.33	* %			
			08/01/2021	14,118.66	*			
			02/01/2022	7,059.33	*			
			08/01/2022	14,118.66	*			
			02/01/2023	7,059.33	*			
			08/01/2023	14,118.66	*			
			02/01/2024	7,059.33	*			
			08/01/2024	14,118.66	*			
			02/01/2025	7,059.33	*			
			08/01/2025	14,118.66	*			
			02/01/2026	7,059.33	*			
			08/01/2026	14,118.66	*			
			02/01/2027	7,059.33	*			
			08/01/2027	14,118.66	*			
			02/01/2028	7,059.33	*			
			08/01/2028	14,118.66	*			
			02/01/2029	7,059.33	*			
			08/01/2029	14,118.84	*	\$ 211,780.08	\$ 21,177.99	\$ 190,602.09

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

+

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-16
Sheet #4

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
Fund Share	08/01/2015	\$ 963,458.00	02/01/2021	\$ 16,329.79	* %			
			08/01/2021	32,659.59	*			
			02/01/2022	16,329.79	*			
			08/01/2022	32,659.59	*			
			02/01/2023	16,329.79	*			
			08/01/2023	32,659.59	*			
			02/01/2024	16,329.79	*			
			08/01/2024	32,659.59	*			
			02/01/2025	16,329.79	*			
			08/01/2025	32,659.59	*			
			02/01/2026	16,329.79	*			
			08/01/2026	32,659.59	*			
			02/01/2027	16,329.79	*			
			08/01/2027	32,659.59	*			
			02/01/2028	16,329.79	*			
			08/01/2028	32,659.59	*			
			02/01/2029	16,329.79	*			
			08/01/2029	32,659.59	*			
			02/01/2030	16,329.79	*			
			08/01/2030	32,659.59	*			
			02/01/2031	16,329.79	*			
			08/01/2031	32,659.59	*			
			02/01/2032	16,329.79	*			
			08/01/2032	32,659.59	*			
			02/01/2033	16,329.79	*			
			08/01/2033	32,659.59	*			
			02/01/2034	16,329.79	*			
			08/01/2034	32,659.78	*	\$ 734,840.89	\$ 48,989.38	\$ 685,851.51

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-16
Sheet #5

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance</u>	<u>Decrease</u>	<u>Balance</u>
			<u>Date</u>	<u>Amount</u>		<u>Dec. 31, 2019</u>		<u>Dec. 31, 2020</u>
Trust Share	08/01/2015	\$ 400,000.00	08/01/2021	\$ 15,000.00	5.00 %			
			08/01/2022	20,000.00	5.00			
			08/01/2023	20,000.00	5.00			
			08/01/2024	20,000.00	5.00			
			08/01/2025	20,000.00	5.00			
			08/01/2026	20,000.00	5.00			
			08/01/2027	25,000.00	4.00			
			08/01/2028	25,000.00	4.00			
			08/01/2029	25,000.00	4.00			
			08/01/2030	25,000.00	4.00			
			08/01/2031	25,000.00	4.00			
			08/01/2032	25,000.00	4.00			
			08/01/2033	30,000.00	4.00			
			08/01/2034	30,000.00	4.00			
						<u>\$ 340,000.00</u>	<u>\$ 15,000.00</u>	<u>\$ 325,000.00</u>
						<u>\$ 2,252,531.47</u>	<u>\$ 244,797.50</u>	<u>\$ 2,007,733.97</u>
					<u>Reference</u>	<u>C</u>	<u>C-8</u>	<u>C</u>

*Interest Free

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

TYPE I SCHOOL BONDS

C-17

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2020</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2019</u>	<u>Paid</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
School Refunding Capital	07/15/2003	\$ 29,110,713.60	07/15/2021	\$ 1,992,250.00	5.19 %			
			07/15/2022	1,999,241.50	5.26			
			07/15/2023	1,879,722.50	5.31			
			07/15/2024	1,815,110.00	5.36			
			07/15/2025	1,710,610.00	5.39			
			07/15/2026	1,618,375.00	5.40	\$ 13,140,259.00	\$ 2,124,950.00	\$ 11,015,309.00
School Refunding	08/20/2014	15,635,000.00	07/15/2021	530,000.00	4.00			
			07/15/2022	30,000.00	3.375			
			07/15/2023	30,000.00	3.375			
			07/15/2024	30,000.00	3.375			
			07/15/2025	30,000.00	3.50			
			07/15/2026	30,000.00	3.50			
			07/15/2027	6,535,000.00	3.50			
			07/15/2028	6,655,000.00	3.625	14,400,000.00	530,000.00	13,870,000.00
						<u>\$ 27,540,259.00</u>	<u>\$ 2,654,950.00</u>	<u>\$ 24,885,309.00</u>
					<u>Reference</u>	<u>C</u>	<u>C-8</u>	<u>C</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

MUNICIPAL BONDS

C-18
Sheet #1

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2020		Interest Rate	Balance Dec. 31, 2019	Paid	Balance Dec. 31, 2020
			Date	Amount				
General Obligation Refunding Bonds (Qualified)	04/27/12	\$ 8,288,000.00		\$	%	\$ 540,000.00	\$ 540,000.00	\$
General Obligation Refunding Bonds (Qualified), Series 2013A	04/18/13	3,555,000.00				510,000.00	510,000.00	
General Obligation Refunding Bonds (Qualified), Series 2013B	04/18/13	4,715,000.00	04/01/2021	65,000.00	4.994	125,000.00	60,000.00	65,000.00
Fiscal Year Adjustment Refunding Term Bonds, Series 2014A-1 (Qualified) (Callable)	08/20/14	21,095,000.00	07/15/2029	3,800,000.00	5.00			
			07/15/2030	4,025,000.00	5.00			
			07/15/2031	4,210,000.00	5.00			
			07/15/2032	4,400,000.00	5.00			
			07/15/2033	4,660,000.00	5.00	21,095,000.00		21,095,000.00
General Improvement Refunding Bonds, Series 2014A-2 (Qualified) (Callable)	08/20/14	9,720,000.00	07/15/2029	1,760,000.00	5.00			
			07/15/2030	1,850,000.00	5.00			
			07/15/2031	1,935,000.00	5.00			
			07/15/2032	2,035,000.00	5.00			
			07/15/2033	2,140,000.00	5.00	9,720,000.00		9,720,000.00

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

MUNICIPAL BONDS

C-18
Sheet #2

	Date of <u>Issue</u>	Original <u>Issue</u>	Maturities of Bonds Outstanding Dec. 31, 2020		Interest <u>Rate</u>	Balance <u>Dec. 31, 2019</u>	<u>Paid</u>	Balance <u>Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>				
General Improvement Refunding (Qualified)	11/04/2016	\$ 6,535,000.00	01/01/2021	\$ 1,455,000.00	2.380 %			
			01/01/2022	1,485,000.00	2.380			
			01/01/2023	1,505,000.00	2.380	\$ 5,875,000.00	\$ 1,430,000.00	\$ 4,445,000.00
General Improvement Bonds, Series 2018	06/01/2018	9,360,000.00	06/01/2021	855,000.00	4.000			
			06/01/2022	885,000.00	4.000			
			06/01/2023	915,000.00	4.000			
			06/01/2024	945,000.00	3.000			
			06/01/2025	980,000.00	3.000			
			06/01/2026	1,015,000.00	3.000			
			06/01/2027	1,045,000.00	3.000			
			06/01/2028	1,080,000.00	3.125	8,550,000.00	830,000.00	7,720,000.00
						<u>\$ 46,415,000.00</u>	<u>\$ 3,370,000.00</u>	<u>\$ 43,045,000.00</u>
			<u>Reference</u>	<u>C</u>	<u>C-8</u>	<u>C</u>		

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

RESERVE FOR 2019 ECIA CAPITAL LEASES

C-19

	<u>Ref.</u>		
Increased by:			
Capital Lease Program Receivable	C-7	\$ 554,117.00	
Capital Lease Payable	C-12	<u>3,720,000.00</u>	
			\$ 4,274,117.00
Decreased by:			
Cash Disbursed	C-2		<u>2,223,812.99</u>
Balance December 31, 2020	C		<u>\$ 2,050,304.01</u>

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-20

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2020</u>	<u>Balance Dec. 31, 2019</u>
MC-3349	Various Capital Improvements	\$	\$ 103,473.00
MC-3401	Various Redevelopment Plan Activities	150,000.00	150,000.00
MC-3439	Emergency Operations Center		248.18
MC-3450	Communication Radio System and Equipment	147,500.00	147,500.00
MC-3489	Refunding Bonds	2,860,911.05	2,860,911.05
MC-3522	Various Capital Improvements	139,613.00	139,613.00
MC-3584	Refunding Bonds	465,000.00	465,000.00
MC-3675	Joint Meeting Capital Improvements	2,230,000.00	2,230,000.00
MC-3728	Joint Meeting Flood Mitigation	4,505,000.00	
		<u>\$ 10,498,024.05</u>	<u>\$ 6,096,745.23</u>
	<u>Reference</u>	<u>C</u>	<u>C</u>

PART II
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
SINGLE AUDIT ATTACHMENTS
ROSTER OF OFFICIALS
GENERAL COMMENTS, FINDINGS AND RECOMMENDATIONS
YEAR ENDED DECEMBER 31, 2020

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Mayor and Members
of the Township Council
Township of Irvington
Irvington, New Jersey 07111

We have audited the financial statements - regulatory basis of the various funds of the Township of Irvington, in the County of Essex, as of and for the years ended December 31, 2020 and December 31, 2019, and the related notes to the financial statements - regulatory basis and have issued our report thereon dated April 26, 2022. These financial statements - regulatory basis have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements - regulatory basis, we considered the Township of Irvington's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements - regulatory basis, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Township's financial statements - regulatory basis will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider Finding Number 2019-1, described in Part II of the accompanying Schedule of Findings and Questioned Costs, to be a material weakness in internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies, Finding Number 2020-1, Number 2020-2 and Number 2020-3 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements - regulatory basis are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. We noted certain matters, however, that we have reported and described in Part II of the accompanying "Report on Examination of Accounts".

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing and not to provide an opinion on the effectiveness of the Township of Irvington's internal control or on compliance. This report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering the Township of Irvington's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
April 26, 2022

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FRIEDHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

The Honorable Mayor and Members
of the Township Council
Township of Irvington
Irvington, New Jersey 07111

Report on Compliance for Each Major Federal Program

We have audited the Township of Irvington in the County of Essex, State of New Jersey, compliance with the types of compliance requirements described in the Uniform Guidance that could have a direct and material effect on each of the Township's major federal programs for the year ended December 31, 2020. The Township's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Township's compliance.

Opinion on Each Major Federal Program

In our opinion, the Township of Irvington complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of the Township of Irvington is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Township's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township of Irvington's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal and state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

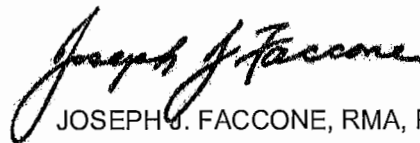
The purpose of this report is solely to describe the scope of our testing of internal controls and compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this communication is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance

We have audited the financial statements - regulatory basis of the Township of Irvington as of and for the year ended December 31, 2020, and the related notes to the financial statements which collectively comprise the Township's basic financial statements. We have issued our report thereon dated April 26, 2022, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements - regulatory basis. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
April 26, 2022

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

SCHEDULE A
Sheet #1

<u>Federal Funding Department</u>	<u>Program</u>	<u>Catalog Number</u>	<u>State Account Number</u>	<u>Program Amount</u>	<u>Funds Received</u>	<u>Expenditures</u>	
						<u>2020 Year</u>	<u>Total</u>
Housing and Urban Development:	Community Development Block Grant:						
	Year 2020	14.218		\$ 1,169,052.00	\$	\$	\$
	Year 2019	14.218		1,105,103.00			
	Year 2018	14.218		1,133,105.00	626,901.51		
	Year 2017	14.218		981,416.00	391,457.19	523,165.32	693,650.22
	HOME Investment Partnership Program:						
	Year 2020	14.239		454,648.00			
	Year 2019	14.239		408,877.00			
	Year 2018	14.239		447,581.00			
	Year 2017	14.239		254,349.00			
	Year 2016	14.239		313,619.00	278,791.00	110,365.77	274,183.26
	Year 2015	14.239		87,754.00		87,754.00	87,754.00
	Year 2014	14.239		126,072.00		126,072.00	126,072.00
	Year 2012	14.239		325,281.00		171,339.44	325,281.00
Passed-Through City of Newark:	Housing Opportunities for People with Aids:						
	Year 2020	14.241		377,280.00	130,572.86	215,954.14	215,954.14
	Year 2019	14.241		298,720.00	126,106.83	222,836.11	298,720.00
Passed-Through County of Essex:	Community Service Block Grant:						
	Year 2020	93.569		267,990.00	267,990.00	267,990.00	267,990.00
	Year 2019	93.569		239,000.00	74,654.56	71,959.78	239,000.00
	County Community SSH Block Grant:						
	Year 2020	93.000		125,000.00	69,429.94	125,000.00	125,000.00
	Year 2019	93.000		125,000.00	76,667.00	24,579.53	125,000.00

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

SCHEDULE A
Sheet #2

<u>Federal Funding Department</u>	<u>Program</u>	<u>Catalog Number</u>	<u>State Account Number</u>	<u>Program Amount</u>	<u>Funds Received</u>	<u>Expenditures</u>	
						<u>2020 Year</u>	<u>Total</u>
Department of Transportation:	New Jersey DOT Capital Improvements:						
	Clinton Avenue	20.205	078-6320-480-AK3	\$ 300,000.00	\$	\$ 11,506.98	\$ 299,050.80
	Park Place	20.205	078-6320-480-AK3	377,637.00		8,201.16	333,580.57
	2019 Resurfacing Project	20.205	078-6320-480-AK3	1,012,585.00		73,232.50	73,232.50
Department of the Treasury Coronavirus Relief Fund:							
	Passed-Through County of Essex:						
	County of Essex COVID-19 CARES Grant	21.019		135,000.00		133,760.73	133,760.73
		21.019		2,384,527.90	2,384,527.90	2,384,527.90	2,384,527.90
Passed-Through City of Newark: U.S. Department of Justice:							
	Justice Assistance (JAG): Year 2017	16.804		507,426.00		144,692.88	319,590.85
					<u>\$ 4,427,098.79</u>	<u>\$ 4,702,938.24</u>	<u>\$ 6,322,347.97</u>

The accompanying notes are an integral part of this schedule.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal programs of the Township of Irvington, County of Essex, New Jersey for the year ended December 31, 2020. All federal and state financial assistance received directly from federal agencies as well as federal and state financial assistance, passed-through other government agencies, is included on the Schedule of Expenditures of Federal Awards. The information in this schedule is presented in accordance with the requirements of Uniform Guidance. Because this schedule presents only a selected portion of the operations of the Township, it is not intended to and does not present the financial position of the Township.

2. BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting, other than generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the Township's regulatory basis financial statements.

3. RELATIONSHIP TO FINANCIAL STATEMENTS

Amounts reported in the accompanying schedule agree with amounts reported in the Township's financial statements. These amounts are reported in either the Current Fund, Grant Fund, Trust Fund or General Capital Fund. Matching contributions expended by the Township in accordance with terms of the various grants are not reported in the accompanying schedule.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Modified

Internal control over financial reporting:

Material weakness(es) identified?

√ Yes No

Significant deficiency(ies) identified?

√ Yes None
Reported

Noncompliance material to financial statements noted?

√ Yes No

Federal Awards

Internal Control over major federal programs:

Material weakness(es) identified?

 Yes √ No

Significant deficiency(ies) identified?

 Yes √ None
Reported

Type of auditor's report issued on compliance
for major programs:

Unmodified

Any audit findings disclosed that are required to
be reported in accordance with Uniform Guidance?

√ Yes No

Identification of major federal programs:

CFDA Number(s)

Name of Federal Program or Cluster

21.019

Coronavirus Relief Programs

14.218

Community Development Block Grant

Dollar threshold used to distinguish between Type A and
Type B Programs:

\$750,000.00

Auditee qualified as low-risk auditee?

 Yes √ No

State Awards

N/A

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards*

Finding 2020-1:

Condition:

The Township maintains a computerized general ledger for all funds. As of December 31, 2020, the General Ledger for all funds did not agree with various subsidiary ledgers. Cash receipts as posted contained numerous errors and did not agree with the Collector's reports, department turnovers or bank reconciliations. In addition, cash disbursements were not recorded and/or incorrectly posted.

In our judgment, this finding is considered to be a material weakness.

Criteria:

Technical Accounting Directive No. 85-3, issued by the State of New Jersey, Division of Local Government Services, requires all municipalities to establish and maintain a general ledger. Provisions of the "Single Audit Act", and Generally Accepted Accounting Procedures, also require the use of a general ledger. The general ledger is the official permanent financial record of the local unit and provides a summary of all financial transactions. It supports the "fund" basis of accounting as prescribed by the State of New Jersey.

Cause:

These deficiencies appear to be as a result of a general lack of oversight control and accountability in regards to the General Ledger.

Effect:

Precludes the Chief Financial Officer from proving control totals to the detail for all major accounts within all funds of the Township. The major accounts include Cash and Cash Equivalents, Taxes Receivable, Improvement Authorizations, Appropriations, Appropriation Reserves, Interfunds, Other Reserves and Liabilities.

Recommendations:

That all General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers.

That consideration should also be given to documenting all procedures in the Finance Office to enhance the operations be made.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

**Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards*
(Continued)**

Finding 2020-2:

Condition:

Our review of cash reconciliations noted the following:

- Cash reconciliations for various accounts contained numerous reconciling items which were carried forward each month without change.
- Cash reconciliations were not in agreement with general ledger balances.
- Outstanding check listings contained numerous errors.
- It appears that the bank reconciliations were not prepared on a timely basis.

In our judgment, this finding is considered to be a significant deficiency.

Criteria:

Cash reconciliations are required to be prepared on a monthly basis and be in agreement with general ledger balances.

Cause:

The lack of proper review and control by Township officials.

Effect:

Possible misappropriation of funds.

Recommendations:

That more care be exercised and preparation be made of Township cash reconciliations on a timely basis.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

**Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards*
(Continued)**

Finding 2020-3:

Condition:

Our review of the Grant Fund General Ledger noted the following:

- Individual detailed Budgets for Grants were not recorded.
- Expenditures for Salaries and Wages were not recorded on a monthly basis.
- Salaries and Wages for individual Grants were posted in December, 2020 and in some cases not identified to an individual Grant:

In our judgement, this finding is considered to be a significant deficiency.

Criteria:

As required by all Grant agreements:

Detailed Budgets be recorded in the Township's Financial Records.

Salaries and Wages are required to be posted on a monthly basis.

Cause:

These deficiencies appear to be a result of a general lack of accountability for all Grants.

Effect:

Possible misappropriation and/or overexpenditure of an individual Grant.

Recommendations:

That detailed Budgets for all individual Grants be recorded.

That Salaries and Wages disbursed be recorded on a timely basis.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

Section III - Federal Awards and State Financial Assistance - Findings and Questioned Costs

NONE

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Section IV - Summary Schedule of Prior Year Audit Findings:

Finding 2019-1, 2018-1, 2017-1:

Condition:

The Township maintains a computerized general ledger for all funds. As of December 31, 2020, the General Ledger did not agree with various subsidiary ledgers. Cash receipts, as posted, contained numerous errors and did not agree with collector's reports, department turnovers or bank reconciliations.

In our judgment this finding is considered to be a material weakness.

Recommendation:

That all General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers.

That consideration should also be given to documenting all pocedures in the Finance Office to enhance the operations.

Current Year Status:

Unchanged.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

Section IV - Summary Schedule of Prior Year Audit Findings: (Continued)

Finding 2019-2, 2018-2, 2017-2:

Condition:

Our review of cash reconciliations noted the following:

- Cash reconciliations for various accounts contained numerous reconciling items which were carried forward each month without change.
- Cash reconciliations were not in agreement with general ledger balances.
- Outstanding check listings contained numerous errors.
- It appears that the bank reconciliations were not prepared on a timely basis.

In our judgment this finding is considered to be a significant deficiency.

Recommendations:

That more care be exercised in the preparation of Township cash reconciliations.

That cash reconciliations be prepared on a timely basis.

Current Year Status:

Unchanged.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

Section IV - Summary Schedule of Prior Year Audit Findings: (Continued)

Finding 2019-3:

Condition:

Our review of the Grant Fund General Ledger noted the following:

- Individual detailed Budgets for Grants were not recorded.
- Expenditures for Salaries and Wages were not recorded on a monthly basis.
- Salaries and Wages for Individual Grants were posted in December, 2019 and in some cases not identified to an individual Grant.

In our judgement, this finding is considered to be a significant deficiency.

Recommendations:

That detailed Budgets for all individual Grants be recorded.

That Salaries and Wages disbursed be recorded on a monthly basis.

Current Year Status:

Unchanged.

**ROSTER OF OFFICIALS AND CERTAIN EMPLOYEES
AND REPORT ON SURETY BONDS
FOR THE YEAR 2020**

The following officials were in office during the period under review:

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
Anthony "Tony" Vauss	Mayor	
Renee C. Burgess	Council President	
October Hudley	Council 1 st Vice President	
Charnette Frederic	Council 2 nd Vice President	
Jamillah Z. Beasley	Council Member	
Paul Inman	Council Member to June 30, 2020	
Sean C. Evans	Council Member from July 1, 2020	
Vernal C. Cox, Sr.	Council Member	
Orlander Glen Vick	Council Member	
Musa A. Malik	Business Administrator Acting Director of Revenue and Finance	
Harold E. Wiener	Certified Municipal Clerk	
Faheem Ra'Oof	Certified Municipal Finance Officer	
Beverly Baytops, CTC	Assistant Municipal Tax Collector	
Chandra R. Cole	Chief Municipal Court Judge	
Ramon Rivera	Township Attorney	

The Township did not provide Surety Bond Certificates for audit.

It is recommended that the Township have all Surety Bond Certificates available for audit.

Contracts and Agreements Required to be Advertised for (N.J.S. 40A:11-4 - as Amended)

N.J.S. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

It is pointed out that the governing body of the Township has the responsibility of determining whether the expenditures in any category will exceed the threshold set for the fiscal year and, where question arises as to whether any contract or agreement might result in violation of the statute, the opinion of the Township Attorney should be sought before a commitment is made.

The statutory bidding threshold effective July 1, 2020 increased from \$40,000.00 to \$44,000.00 in accordance with the provisions of N.J.S.A. 40A:11-3a, based on the appointment of a qualified purchasing agent.

Notwithstanding N.J.S.A. 40A:11-3a, P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay-to-Play Law" provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

It is further noted that contracts between \$17,500.00 and the municipal bidding threshold, known as "window contracts", can be issued by resolution of the governing body without competitive bidding if a non-fair and open process is implemented which prohibits reportable contributions by the business entity.

The minutes indicate that bids were requested by public advertising for service contracts, general equipment, materials and supplies and repair contracts.

Collection of Interest on Delinquent Taxes

N.J.S. 54:4-67, as amended, provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes on or before the date when they would become delinquent.

The Governing Body on January 1, 1981 adopted the following resolution authorizing interest to be charged on delinquent taxes.

"WHEREAS, the Legislature of the State of New Jersey has amended the Revised Statutes of New Jersey so that municipalities may increase the interest rate of delinquent taxes; and

WHEREAS, the Township of Irvington may establish the interest rate for delinquent taxes paid; and

WHEREAS, by extending the eight percent tax delinquency rate to the first \$1,500.00 rather than to the first \$1,000.00 the Township of Irvington recognizes the depressed state of the economy and in recognition of the necessity of the Township of Irvington in assisting the small property owner in maintaining his tax payments; and

WHEREAS, in this time of high interest rates the Township of Irvington finds it necessary to discourage the borrowing of tax money from the Township of Irvington at less than market rate by the failure of a large property owner to pay on a timely basis.

Collection of Interest on Delinquent Taxes (Continued)

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that, effective as of the date listed in this Resolution, the interest rate for delinquent taxes shall be 8% on the first \$1,500.00 taxes delinquent more than ten calendar days following the date upon which the same became payable and 18% per annum on any amount in excess of \$1,500.00 taxes delinquent more than ten calendar days following the date upon which the same became payable and 18% per annum on any amount in excess of \$1,500.00 to be calculated from the date the tax was payable until the date of the actual payment; and

BE IT FURTHER RESOLVED that said Resolution shall become effective as of January 1, 1981."

On June 10, 1991 the Governing Body also adopted the following resolution:

"WHEREAS, Governor Florio has recently signed into law Bills that change the amount of interest rate or penalties capable of being charged on account of delinquent taxes and sewer as well as the amount required to redeem Tax Sale Certificates; and

WHEREAS, the amendment to N.J.S.A. 54:4-67 the Governing Body may, at its discretion, establish an additional penalty of 6% of the delinquency in excess of \$10,000.00 and said delinquency is now to be calculated on the sum of all taxes and sewer from year to year and not on an individual year basis; and

WHEREAS, said amendment to N.J.S.A. 54:5-61, a municipality holding a Tax Sale Certificate may charge a 2% penalty on the amount due over \$200.00 up to \$5,000.00, 4% up to \$10,000.00 and 6% in excess of \$10,000.00. These penalties are effective as of March 29, 1991, and are respectively applicable to all Tax Sale Certificates presently held by the Township as well as those which may be subsequently required by the Township as a result of future Tax Sales;

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that the Tax Collector is hereby directed to implement the aforesaid penalties per the amendments to N.J.S.A. 54:4-67 and N.J.S.A. 54:5-61."

Our review of the records of the Tax Collector indicated that interest for taxes was generally collected in accordance with the provisions of the foregoing resolutions.

Collection of Interest on Delinquent Sewer Charges

The Governing Body on December 13, 1977 adopted Ordinance Number MC 2517 establishing the liability per payment of sewer charges and the interest thereon. This ordinance was subsequently amended on August 14, 1979 by Ordinance Number MC 2575 to read as follows:

"BE IT ORDAINED by the Municipal Council of the Township of Irvington:

Section 1. All charges established and provided for herein shall be assessed against the owners of the property from which said sewage or waste water emanates, respectively, and shall be collected annually by the Township of Irvington, New Jersey, and shall be paid by the user on or before August 15.

Section 2. Such charges shall draw the same interest from the time they become due as taxes upon real estate in the municipality and shall be a lien upon the premises until paid, and the municipality shall have the same remedies for the collection thereof, with interest, costs and penalties as it has by law for the collection of taxes upon real estate.

Collection of Interest on Delinquent Sewer Charges (Continued)

Section 3. All sums collected under the terms of this Article shall be applied by the Township of Irvington, New Jersey, for reimbursement of such sums advanced by it to the Joint Meeting as the result of estimates made and assessments levied by said Joint Meeting for the cost of operation and maintenance of the joint trunk sewer and treatment works, including appurtenances, as set forth in S1671-8 hereof."

Our review of the records of the Tax Collector indicated that interest on delinquent sewer bills was generally collected in accordance with the provisions of the foregoing ordinance.

Tax Title Liens

A tax sale was conducted on December 29, 2020 for the Year 2020.

The tax sale was not complete.

The following comparison is made of the number of Tax Title Liens Receivable for the following periods ended:

<u>Year</u>	<u>Number of Liens</u>
2020	585
2019	723
2018	663

Recourse to all means provided by the statutes should be taken to realize or eliminate tax title liens through collection or foreclosure in order to return such property to a tax paying basis.

At December 31, 2020, the Financial Records maintained for Tax Title Liens by the Tax Collector listed one hundred twenty-three (123) properties that were deeded to the Township and approved by Council Resolution that remain on the Financial Records of the Tax Collector.

Tax Collector

During 2020, the Tax Office did not accurately maintain a cash receipts book and/or prepare monthly cash reports. In addition, a list of uncollectible taxes report was not prepared and presented to the Municipal Council, as required by R.S. 54:4-91 and 91-1.

Overpayments for taxes that have been refunded by the Department of Finance were not posted on the records maintained by the Tax Office in a timely manner. As a result there were eight (8) instances whereby the Tax Office authorized a tax refund previously paid to the taxpayer. In addition, there were numerous instances where the Tax Office did not correctly record all State Tax Court Judgments and the refund of taxes on a timely basis. We found that various monthly reports were prepared from the records maintained by the Tax Office, whereby the ending balance of one month was not the beginning balance of the subsequent month.

We found that numerous adjustments were posted to the Tax Collector's Records for various clerical errors on the date the clerical errors previously occurred and not recorded on the date discovered. This caused various Tax Reports submitted for audit to be constantly changing.

In addition, a cash report for 2020 was not in agreement with the individual tax reports. We noted that adjustment reports provided for audit were not in agreement with the status audit totals for taxes, tax title liens, sewer charges, sewer lien charges and special charges.

The Tax Office did not generate any reports on a monthly basis which resulted in the amounts collected per the Tax Collector's cash report not agreeing with individual computer reports.

Tax Collector (Continued)

A review of various adjusted reports indicated that adjustments for cash received from one year were combined with multi-entries of several years. In addition, a condensed lien report was prepared by the Tax Officer that included taxes, special improvements, senior citizens, cost of sale, clean up receivables and special charges. The amounts listed by various properties should be reported in their respective receivable reports.

For 2020, bank reconciliations were not accurately performed.

There were several months whereby all funds collected by the Tax Office were not remitted to the Finance Office on a monthly basis.

It was noted that authorized installment tax payment plans approved by resolutions of the Township's governing body were not reviewed by the Tax Department for compliance.

It is recommended:

That a complete tax sale be held.

That the Tax Office maintain an accurate cash receipt book and prepare monthly cash reports.

That the Tax Office file and present a list of the uncollectible tax reports to the Municipal Council.

That the Tax Office record all tax refunds disbursed for the year in a timely manner.

That the Tax Office cash receipts report and adjustment reports be proven to all receivable reports on a monthly basis.

That the Tax Office review all receivable reports for items eligible to be collected on a monthly basis.

That the Tax Office properly classify charges to their various receivable reports.

That the Tax Office date all adjustments on the date of discovery and not the date when the clerical error occurred.

That all funds collected by the Tax Office be transferred to the Finance Office on a monthly basis.

That authorized installment tax payment plans be reviewed by the Tax Department for compliance with approved resolutions.

That the Tax Office obtain the necessary documents to transfer all the deeded properties to Township-owned property.

Payment in Lieu of Taxes (P.I.L.O.T.)

A review of the 2020 Valuations of Properties, the Tax Collector's separate billings and collections, and the detailed listings of 2020 Unpaid Taxes Receivable at December 31, 2020 indicated that:

Several Properties were separately billed by the Tax Office and included in the 2020 Tax Levy.

Payments received by the Tax Office for Payments in Lieu of Taxes (P.I.L.O.T.) were recorded in the Tax Collector's cash receipts computerized ledger as Municipal Payment Account (402) and Payment in Lieu of Taxes

It is recommended:

That the Tax Collector's Office review its accounting policies and procedures that allows for the accurate billings of the Payment in Lieu of Taxes (P.I.L.O.T.)

That the Tax Collector's Office accurately record the collection of revenue for the Payment in Lieu of Taxes (P.I.L.O.T.)

Special Improvement Districts

The Township of Irvington established by ordinance two special improvement districts known as the Camptown Business Improvement District and the Springfield Avenue Center Special Improvement District. As required by provisions of each ordinance, an annual budget must be prepared and submitted to the Township Council for approval. Subsequent to the adoption of the budget, a tax rate is required to be used in the calculation of a special assessment tax for each commercial property located within the district.

It is further noted that district assessed valuations and tax rates were forwarded to the Essex County Board of Taxation for appropriate disclosure.

Revenue Collection Departments

The following exceptions were noted during the course of our audit of the Township Revenue Departments:

Turnovers of revenue collections in the Fire Department, Police Department, Public Works Department, Housing Department, Licensing Department, Zoning Department and Construction Code Official were not in compliance with the provisions of N.J.S.A. 40A:5-15 *"Deposits of Funds Paid to the Local Unit"*, *Health Department, Economic Development and Neighborhood Preservation*.

Cash Receipts Books for the Taxi Unit, Police Department, Housing Department, Licensing Department and Fire Department were not available for audit.

Marriage License fees were not submitted to the State of New Jersey on a timely basis.

Funds collected through on-line system payments for Housing and Licensing Departments were not recorded in their respective cash receipts books.

Comments with respect to the Construction Code Official are detailed as follows:

- Quarterly DCA Training Fee Reports were not submitted to the State of New Jersey on a timely basis.
- Permit fee logs, monthly reports and turnover slips were not in agreement. Additionally, monthly reports and permit fee logs were not mathematically correct.
- Consecutively numbered permits are not issued for fees that are not required to be included on the State Permit Fee Logs.
- The 2020 Uniform Construction Code Report was not available for our review.

The Public Works Department prepared invoices for violations for lot clearing and maintenance. However, the invoices were neither remitted to various property owners nor recorded by the Tax Office

It is recommended:

That all revenue departments comply with the provisions of N.J.S.A. 40A:5-15.

That cash receipts books for the Taxi Unit, Police Department, Housing Department, Licensing Department and Fire Department be maintained and available for audit.

That marriage license fees be remitted on a timely basis.

That funds collected through on-line system payments for all departments be recorded in their respective cash receipt books on a monthly basis.

That the DCA Training Fees collected by the Construction Code Official be submitted to the State of New Jersey on a timely basis.

Revenue Collection Departments (Continued)

That the Construction Permit Report and the Transaction Audit Report prepared by the Construction Code Official be in agreement on a monthly basis.

That more care be exercised by the Construction Code Official in the preparation of Permit Fee Logs, Monthly Reports and Turnover Forms.

That the Construction Code Official issue consecutively numbered permits for all fees collected.

Cash

Deposits:

Funds collected by the Finance Department were not deposited in accordance with the provisions of N.J.S.A. 40A:5-15.

Outstanding Checks:

A review of the Township's bank reconciliations revealed numerous checks actually cashed in previous months remained on the Township's outstanding checklist as of December 31, 2020 for the Current Fund and Other Trust Fund.

Bank Accounts:

Our review of the cash accounts for the Current, Animal Control, Trust and Capital Funds has indicated that the Township maintains approximately twenty-four (24) bank accounts. There are several bank accounts that have been inactive for a number of years. The Township's administration should review inactive bank accounts.

Cash Reconciliations:

Our review of cash reconciliations noted the following:

- . Cash reconciliations for the various accounts contained numerous reconciling items which were carried forward each month without change.
- . Cash reconciliations were not in agreement with general ledger balances.
- . Outstanding checklisting contained numerous errors.
- . Postage, bank service charges and rental fees associated with credit card transactions of the Municipal Court were not recorded and classified as expenditures.
- . Bank reconciliations were not prepared on a monthly and timely basis.

It is recommended:

That more care be exercised in recording and classifying expenditures.

That more care be exercised and preparation be made of Township cash reconciliations on a timely basis.

Other Items

We noted that goods and services were paid by wire transfers. Payment of expenditures by wire transfers are in conformity with the Payment of Claims Ordinance and listed on the resolutions approved by Township Council.

We noted that revenues collected through the on-line system for all departments were neither recorded accurately nor on a monthly basis by the Department of Finance.

General Ledger

Technical Accounting Directive No. 85-3, issued by the State of New Jersey, Division of Local Government Services, requires all municipalities to establish and maintain a general ledger. Provisions of the "Single Audit Act" and Generally Accepted Accounting Procedures also require the use of a general ledger. The general ledger is the official permanent financial record of the local unit and provides a summary of all financial transactions. It supports the "fund" basis of accounting as prescribed by the State of New Jersey.

The Township maintains a computerized general ledger for all funds. As of December 31, 2020, the general ledger did not agree with the various subsidiary ledgers. Cash receipts and disbursements, as posted, contained numerous errors and did not agree with the Collector's reports, department turnovers or bank reconciliations.

Adjustments for the following were not summarized for appropriate general ledger entry:

- . County and State Board Judgments
- . Overpayments
- . Senior Citizen and Veteran Deductions
- . Municipal Cancellations

When the internal operations do not allow management or employees to prevent or detect a misstatement of the financial statements on a timely basis, a control deficiency exists. Control deficiencies may either be a significant deficiency or a material weakness. By definition, a material weakness "is a combination of control deficiencies that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliably such that there is more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected", except for the tax levy, there were no tax adjustments recorded in the general ledger.

The aforementioned comments regarding internal control can be classified as a material weakness and are reported as such under the Single Audit Section of this report.

It is recommended:

That General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers.

That consideration be given to documenting all procedures in the Finance Office to enhance the operations.

Grant Fund

General:

A detail of Federal, State, County and Local grants receivable and appropriations are reflected on Exhibits A-32 and A-33. As of December 31, 2020, there were grants receivable in the sum of \$9,168,116.82 and unexpended grant appropriations in the sum of \$6,796,975.81. In addition, the detail computer report for Grant Fund was not in agreement with the audited balances.

Grant Expenditure Report:

The detailed computer report for Federal and State Grants was not in agreement with the audited balance.

It is recommended that the detailed computer report for Federal and State Grants be reconciled to master controls.

There are Encumbered funds that are over one (1) year old that should be reviewed and properly liquidated.

It is recommended that all Encumbered amounts in the detailed computer report for the Grant Fund be reviewed and properly liquidated.

Animal Control Trust Fund

The complete records for the Animal Control were not available for audit.

It is recommended:

That the complete records for the Animal Control Trust Fund be made available for audit.

Other Trust Fund

Due to State of New Jersey

Amounts Due to the State of New Jersey for Building Construction, Marriage and Burial Fees, as detailed on Exhibit B-8 herein, have remained unpaid for several years.

It is recommended that certain amounts Due to the State of New Jersey be reviewed for propriety and appropriate action taken as to payment or cancellation.

Other Deposits

Premium on tax sale and lien redemptions, reflected on Exhibit B-8 herein, do not have detailed supporting documentation.

It is recommended that a detailed list for premiums on the tax sale and lien redemptions be maintained.

Outside Employment of Off-Duty Police Officers

Our review of the records for the Outside Employment of Off-Duty Police Officers noted the following comments:

- Records for Off-Duty Police Officers are maintained by the Irvington Police Department.
- Collections received by the Police Department and transferred to the Township are not reconciled to the corresponding payroll expenditures.

It is recommended:

That collections for Off-Duty Police Fees be reconciled to corresponding payroll expenditures.

Escrow Deposits

A list of escrow deposits was available for audit.

CDBG Trust Fund

A review by HUD officials of certain projects resulted in disallowed costs for six (6) projects. As a result, a receivable in the amount of \$467,612.03 has been established for the disallowed costs.

It is recommended:

That the Township review the projects in the CDBG Trust Fund for proper disposition.

Urban Development Action Grant (Recycled Loan Program):

An examination of the activity of the Urban Development Action Grant Loans receivable revealed eight (8) loans currently open of which five (5) are in default. These loans total \$68,325.28 and appear on Exhibit B-3.

There are Loans Receivable for the Community Development Block Grant Program that are very old. There is one receivable that dates back to 1979.

CDBG Trust Fund (Continued)

It is recommended that certain Urban Development Action Grant Loans be reviewed and appropriate action taken as to collection or cancellation.

General Capital Fund

In accordance with regulations of the Local Finance Board, capital ordinances over five years old cannot finance expenditures from cash not provided from its own resources. As of the date of this report, there is one ordinance over five years old that has a deficit in cash. The Township has a plan to fund the unfunded improvement authorization over the next several years.

Payroll

The Township of Irvington has contracted with a third party payroll vendor to prepare the payroll and maintain certain payroll records. The vendor is required to pay deductions on behalf of the Township from funds transferred by the Township to the vendor's payroll account.

An audit of the service provider's payroll account was not provided to the Township nor did our staff prepare such an audit. We did review certain records provided to the Township. It should be noted however, that we could not verify required payments to Federal and State agencies made by the service vendor.

The Local Finance Board has adopted rules and regulations regarding third-party payroll vendors which are summarized in N.J.A.C. 5:30-17 and further provides authority for local governments to hire payroll service vendors to disburse funds to payroll agencies on behalf of the local unit.

In addition, Local Finance Notice 2009-18 has offered additional safeguards with respect to third party payroll services.

Comments with respect to the Net Payroll and Payroll Agency accounts are detailed as follows:

- Exhibit B-9, Payroll Deductions Payable, reflects other deductions in the sum of \$531,469.26 as of December 31, 2020.
- Payroll deposits were not in agreement with the payroll requirements on a monthly basis.
- Documentation of retirement payout was not available for audit.
- Supporting documentation was not provided for the extra pay of salaried employees.
- It appears that the salary guide provided was not approved by the Governing Body.

It is recommended:

That effort be made to identify the payroll deductions and appropriate action be taken.

That documentation of retirement payout be available for audit.

That extra pay of salaried employees be approved by the Department's Director.

That all salaries be approved by the Governing Body.

Other Post-Employment Benefits

Local Finance Notice 2007-15 requires local units that provide non-pension benefits to retired employees, such as health insurance coverage, prescription or other benefits, to disclose the annual payment for currently retired employees and future cost for those employees in the Notes to the Financial Statements.

Those municipalities that are not members of the State Health Benefits Plan or other cost-sharing plans must obtain an actuarially calculated post-employment benefit on a periodic basis for inclusion in the Notes to the Financial Statements.

Other Post-Employment Benefits (Continued)

The Township of Irvington maintains private health coverage and provides certain retired employees with post-employment benefits which require appropriate disclosure in the Notes to the Financial Statements in accordance with regulations promulgated by the Local Finance Board.

Budget Expenditures

In verifying expenditures, test computations were made on claims approved and paid. No attempt was made in this connection to establish proof of rendition, character or extent of services, nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

Several Council Approved Transfers for the year 2020 and for the 2019 appropriation reserves for the year 2020 were not recorded in the Budget Account Status/Transaction Audit Trail.

There were several expenditures not recorded in the appropriation budgetary reports. This resulted in overexpenditures in several budgetary line items.

During 2020, the Finance Department transferred expenditures to the Grant Fund from the 2020 Municipal Budget. It appears that Salaries and Wages in the amount of \$661,354.22 and Other Expenses in the amount of \$127,858.35 have not been charged to any Federal, State or Local Grants.

It is recommended:

That all expenditures be recorded in the appropriate budgetary reports.

That the expenditures transferred from the Municipal Budget to the Grant Fund be identified.

That all Council Approved Resolutions that effect Budgetary Line Items be accurately recorded.

Vouchers

Multiple vouchers were missing supporting documentation.

Multiple vouchers were not provided for audit

It is recommended that all vouchers be available for audit along with supporting documentation.

Fixed Assets

The detail of Fixed Assets was not available for audit.

It is recommended that the detail of the disposal and acquisition of fixed assets be made available for audit.

Interfunds

The balance sheets of the various funds as of December 31, 2020 reflect Interfunds Receivable and Payable. Subsequent to year end, efforts should be undertaken to review and liquidate the interfunds that have occurred.

The cause of these interfunds relate to interest earned but not remitted to the corresponding fund, disbursements made by one fund on behalf of another fund, misposting of cash receipts and lack of transferring budget revenue and/or appropriations from one fund to another.

In the case of the Current Fund, the effect of the Interfunds not being liquidated is a charge to operations (Fund Balance) and a decrease in surplus available. In other funds, the Interfunds do not represent charges to operations but should be liquidated regardless since each fund's cash requirements should stand on their own.

It is recommended that all Interfunds be liquidated on a current basis.

Municipal Court

Comments with respect to the Municipal Court are as follows:

Our tests revealed the following exceptions:

The December 2020 Monthly Management Report was examined and the following items were noted:

All tickets that have been assigned must be issued within six (6) months. The Tickets Assigned Not Issued Report indicated that one hundred ninety-four (194) tickets were not issued within six (6) months.

The Tickets Issued but Not Assigned Report indicated that fifty-seven (57) tickets were issued but not assigned.

The General Account and Bail Account cash receipts and disbursement books reflected numerous clerical errors, whereby adjustments to the cash receipts and disbursement books are made in subsequent months.

The Township's ending balance for POAA does not agree to the Court's records.

The Police Bail Log and Receipt Books were not available for audit.

Municipal Court personnel surety bonds were not available for audit.

It is recommended:

That Tickets Assigned but Not Issued in excess of six (6) months be reviewed for proper disposition.

That follow-up procedures be implemented for tickets whether issued or assigned.

That more care be utilized in the posting of the General Account and the Bail Account cash books.

That the Finance Office and Municipal Court POAA records be in agreement.

That the Police Bail Log and Receipt Books be available for audit.

That Municipal Court personnel surety bonds be available for audit.

Corrective Action Plan

In accordance with regulations promulgated by the Single Audit Act and the Division of Local Government Services, all municipalities are required to prepare and submit to the Division of Local Government Services, a Corrective Action Plan with regard to audit deficiencies. This plan must be approved by formal resolution of the Governing Body and submitted within 60 days from the date the audit is received. A Corrective Action Plan was prepared and submitted for items found in the 2019 Report on Examination of Accounts. However, the Corrective Action Plan was neither prepared nor adopted within 60 days.

It is recommended that a Corrective Action Plan be prepared and submitted within 60 days after each yearly Report on Examination of Accounts is received.

Status of Prior Years' Audit Recommendations

A review was performed on all prior years' recommendations and corrective action was taken on all with the exception of those recommendations marked with an asterisk.

Miscellaneous

In verifying expenditures, test computations were made on claims approved and paid. No attempt was made in this connection to establish proof of rendition, character or extent of services, nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

A statutory report on the operations of the Municipal Court was prepared as part of our examination and copies were filed, under a separate cover, with the New Jersey Administrative Office of the Courts, Division of Local Government Services, the Municipal Court and the Township Clerk.

The comments and recommendations appearing in this report were reviewed with the Director of Revenue and Finance at an exit conference.

One copy of this report is filed with the New Jersey Division of Local Government Services.

A summary or synopsis of this report was prepared for publication and filed with the Township Clerk.

RECOMMENDATIONS

PAGE

Single Audit - Financial Statement

- | | |
|--|-----|
| * That General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers. | 144 |
| * That consideration should also be given to documenting all procedures in the Finance Office to enhance the operations. | 144 |
| * That more care be exercised and preparation be made of Township cash reconciliations on a timely basis. | 145 |
| * That detailed Budgets for all individual Grants be recorded. | 146 |
| * That Salaries and Wages disbursed be recorded on a timely basis. | 147 |

General

- | | |
|---|-----|
| * That the Township have all Surety Bond Certificates available for audit. | 151 |
| * That a complete tax sale be held. | 155 |
| * That the Tax Office maintain an accurate cash receipt book and prepare monthly cash reports. | 155 |
| * That the Tax Office file and present a list of uncollectible tax reports to the Municipal Council. | 155 |
| * That the Tax Office record all tax refunds disbursed for the year in a timely manner. | 155 |
| * That the Tax Office cash receipts and adjustment reports be proven to all receivable reports on a monthly basis. | 155 |
| * That the Tax Office review all receivable reports for items eligible to be collected on a monthly basis. | 155 |
| * That the Tax Office properly classify charges to their various receivable reports. | 155 |
| * That the Tax Office date all adjustments on the date of discovery and not the date when the clerical error occurred. | 155 |
| * That all funds collected by the Tax Office be transferred to the Finance Office on a monthly basis. | 155 |
| * That authorized installment tax payment plans be reviewed by the Tax Department for compliance with approved resolutions. | 155 |
| * That the Tax Office obtain the necessary documents to transfer all the deeded properties to Township-owned property. | 155 |
| * That the Tax Collector's Office review its accounting policies and procedures that allows for the accurate billings of the Payment in Lieu of Taxes (P.I.L.O.T.). | 155 |

RECOMMENDATIONS
(Continued)

	<u>PAGE</u>
<u>General (Continued)</u>	
* That the Tax Collector's Office accurately record the collection of revenue for the Payment in Lieu of Taxes (P.I.L.O.T.).	155
* That the all Revenue Departments comply with the provisions of N.J.S.A. 40A:5-15.	156
* That cash receipts books for the Taxi Unit, Police Department, Housing Department, Licensing Department and Fire Department be maintained and available for audit.	156
* That marriage license fees be remitted on a timely basis.	156
* That funds collected through on-line system payments for all departments be recorded in their respective cash receipt books on a monthly basis.	156
* That the DCA Training Fees collected by the Construction Code Official be submitted to the State of New Jersey on a timely basis.	156
* That the Construction Permit Report and the Transaction Audit Report prepared by the Construction Code Official be in agreement on a monthly basis.	157
* That more care be exercised by the Construction Code Official in the preparation of Permit Fee Logs, Monthly Reports and Turnover Forms.	157
* That the Construction Code Official issue consecutively numbered permits for all fees collected.	157
* That more care be exercised in recording and classifying expenditures.	157
* That more care be exercised and preparation be made of Township cash reconciliations on a timely basis.	157
* That General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers.	158
* That consideration be given to documenting all procedures in the Finance Office to enhance the operations.	158
* That the detailed computer report for Federal and State Grants be reconciled to master controls.	158
* That all Encumbered amounts in the detailed computer report for the Grant Fund be reviewed and properly liquidated.	158
* That the complete records for the Animal Control Trust Fund be made available for audit.	159
* That certain amounts Due to the State of New Jersey be reviewed for propriety and appropriate action taken as to payment or cancellation.	159
* That a detailed list for premiums on the tax sale and lien redemptions be maintained.	159

RECOMMENDATIONS
(Continued)

PAGE

General (Continued)

- * That collections for Off-Duty Police Fees be reconciled to corresponding payroll expenditures. 159
- * That the Township review the projects in the CDBG Trust Fund for proper disposition. 159
- * That certain Urban Development Action Grant Loans be reviewed and appropriate action taken as to collection or cancellation. 160
- * That effort be made to identify the payroll deductions and appropriate action be taken. 160
- That documentation of retirement payout be available for audit. 160
- That extra pay of salaried employees be approved by the Department's Director. 160
- That all salaries be approved by the Governing Body. 160
- * That all expenditures be recorded in the appropriate budgetary reports. 161
- * That the expenditures transferred from the Municipal Budget to the Grant Fund be identified. 161
- * That all Council Approved Resolutions that effect Budgetary Line Items be accurately recorded. 161
- That all vouchers be available for audit along with supporting documentation. 161
- That the detail of the disposal and acquisition of fixed assets be made available for audit. 161
- * That all Interfunds be liquidated on a current basis. 161

Municipal Court

- * That Tickets Assigned but Not Issued in excess of six (6) months be reviewed for proper disposition. 162
- * That follow-up procedures be implemented for tickets whether issued or assigned. 162
- * That more care be utilized in the posting of the General Account and the Bail Account cash books. 162
- * That the Finance Office and Municipal Court POAA records be in agreement. 162
- * That the Police Bail Log and Receipt Books be available for audit. 162
- * That Municipal Court personnel surety bonds be available for audit. 162

RECOMMENDATIONS
(Continued)

PAGE

Corrective Action Plan

- * That a Corrective Action Plan be prepared and submitted within 60 days after each yearly Report on Examination of Accounts is received.

162

*Repeated from prior year.

* * *

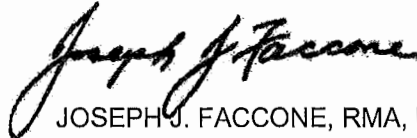
The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

We shall be pleased to confer on any questions that might arise with respect to any matters in this report.

We desire to express our appreciation for the assistance and courtesies rendered by the Township officials and employees during the course of this examination.



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
April 26, 2022

