

TOWNSHIP OF MORRIS

SUMMARY OF AUDIT REPORT FOR 2019

COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS AND DEFERRED CHARGES</u>	Balance <u>Dec. 31, 2019</u>	Balance <u>Dec. 31, 2018</u>
Cash and Investments	\$ 57,734,959	\$ 56,017,445
Taxes, Assessments, Liens and Utility Charges Receivable	5,700,401	5,659,095
Property Acquired for Taxes	36,475	36,475
Interfunds Receivable	614,229	400,134
Grants Receivable	149,122	43,760
Other Accounts Receivable	17,913	23,019
Fixed Assets	140,154,455	140,274,279
Fixed Capital Authorized and Uncompleted	12,070,605	17,142,118
Fixed Capital	7,494,524	7,494,524
Deferred Charges to Future Taxation:		
Succeeding Year	23,274,000	13,721,000
Future Years	706	9,986,425
	<u>\$ 247,247,388</u>	<u>\$ 250,798,274</u>

LIABILITIES, RESERVES AND FUND BALANCE

Serial Bonds and Loans	\$ 33,580,000	\$ 24,960,000
Bond Anticipation Notes	-	10,665,675.00
Loan Payable	3,901,595	4,181,332.77
Interfunds Payable	614,229	400,133.63
Other Liabilities and Special Funds	26,900,902	32,356,308.06
Improvement Authorizations	19,595,201	20,574,337.30
Investments in Fixed Assets	-	-
Reserve for Amortization	86,136,260	77,568,844.29
Reserve for Assets	5,818,219	5,745,259.09
Fund Balance	<u>70,700,983</u>	<u>74,346,383.54</u>
	<u>\$ 247,247,388</u>	<u>\$ 250,798,274</u>

Bonds and Notes Authorized But Not Issued	<u>\$ 83,199</u>	<u>\$ 2,752,024</u>
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COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE -  
CURRENT FUND

	<u>Year 2019</u>	<u>Year 2018</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 6,250,000.00	\$ 5,300,000.00
Collection of Current Tax Levy	97,934,450.87	95,329,592.95
Collection of Delinquent Taxes and Tax Title Liens	575,434.41	490,277.30
Miscellaneous - From Other than Local Property Tax Levies	<u>10,013,922.89</u>	<u>9,265,127.25</u>
Total Revenue	<u>114,773,808.17</u>	<u>110,384,997.50</u>
<u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	33,390,847.08	32,285,232.96
County Taxes	14,503,045.90	13,874,883.14
Regional School Taxes	58,816,122.00	57,641,137.00
Open Space Tax - Local	107,013.82	105,780.01
Other	<u>42,362.30</u>	<u>49,512.02</u>
Total Expenditures	<u>106,859,391.10</u>	<u>103,956,545.13</u>
Statutory Excess	7,914,417.07	6,428,452.37
<u>Fund Balance</u>		
Balance January 1	<u>11,325,287.06</u>	<u>10,196,834.69</u>
	19,239,704.13	16,625,287.06
Less: Utilized as Anticipated Revenue	<u>6,250,000.00</u>	<u>5,300,000.00</u>
Balance December 31	<u>\$ 12,989,704.13</u>	<u>\$ 11,325,287.06</u>

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE -  
SEWER UTILITY OPERATING FUND

	<u>Year 2019</u>	<u>Year 2018</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 767,000.00	
Sewer Rents	8,811,513.20	\$ 8,657,870.77
Miscellaneous	934,484.41	602,507.62
Total Revenue	<u>10,512,997.61</u>	<u>9,260,378.39</u>
<u>Expenditures</u>		
Budget Expenditures:		
Operating	5,430,986.00	5,270,191.59
Capital Improvements	2,190,250.00	1,622,750.00
Debt Service	1,284,444.78	1,263,947.86
Statutory Expenditures	513,325.70	356,380.68
Total Expenditures	<u>9,419,006.48</u>	<u>8,513,270.13</u>
Statutory Excess to Fund Balance	1,093,991.13	747,108.26
<u>Fund Balance</u>		
Balance January 1	<u>6,088,135.26</u>	<u>5,591,027.00</u>
	7,182,126.39	6,338,135.26
Less:		
Utilization by Current/Sewer Operating Budget	<u>1,017,000.00</u>	<u>250,000.00</u>
Balance December 31	<u>\$ 6,165,126.39</u>	<u>\$ 6,088,135.26</u>

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE -  
PARKING UTILITY OPERATING FUND

	<u>Year 2019</u>	<u>Year 2018</u>
<u>Revenue and Other Income Realized</u>		
Parking Lot Fees and Permit Fees	\$ 483,743.60	\$ 443,284.55
Miscellaneous	13,956.84	9,423.86
Appropriation Reserves Canceled	21,961.82	12,532.93
Total Revenue	<u>519,662.26</u>	<u>465,241</u>
<u>Expenditures</u>		
Budget Expenditures:		
Operating	222,654.30	215,239.00
Capital Improvement Fund	25,000.00	
Debt Service	90,040.50	88,738.00
Statutory Expenditures	16,645.70	16,100.00
Total Expenditures	<u>354,340.50</u>	<u>320,077.00</u>
Statutory Excess to Fund Balance	165,321.76	145,164.34
<u>Fund Balance</u>		
Balance January 1	<u>689,614.69</u>	<u>594,450.35</u>
	854,936	739,615
Less:		
Utilized as Anticipated Revenue	<u>50,000.00</u>	<u>50,000.00</u>
Balance December 31	<u>\$ 804,936.45</u>	<u>\$ 689,614.69</u>

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE -  
POOL UTILITY OPERATING FUND

	<u>Year 2019</u>	<u>Year 2018</u>
<u>Revenue and Other Income Realized</u>		
Swimming Pool Rents	\$ 708,837.20	\$ 674,245.00
Miscellaneous	395,772.66	378,191.92
Total Revenue	<u>1,104,609.86</u>	<u>1,052,436.92</u>
<u>Expenditures</u>		
Budget Expenditures:		
Operating	673,341.30	643,672.77
Capital Improvement Fund	4,325.00	3,250.00
Debt Service	384,297.86	363,614.28
Statutory Expenditures	42,645.70	41,899.87
Total Expenditures	<u>1,104,609.86</u>	<u>1,052,436.92</u>
Statutory Excess to Fund Balance	-	-
<u>Fund Balance</u>		
Balance January 1	<u>4,715.34</u>	<u>4,715.34</u>
	4,715.34	4,715.34
Balance December 31	<u>\$ 4,715.34</u>	<u>\$ 4,715.34</u>