



TOWNSHIP OF PISCATAWAY  
COUNTY OF MIDDLESEX, NEW JERSEY  
REPORT OF AUDIT  
YEARS ENDED DECEMBER 31, 2021 AND 2020



**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**TABLE OF CONTENTS**

	<b><u>PAGE(S)</u></b>
<b><u>PART I</u></b>	1
Independent Auditors' Report	2
<b><u>FINANCIAL STATEMENTS – REGULATORY BASIS</u></b>	5
<b><u>Current Fund</u></b>	
A Comparative Balance Sheets - December 31, 2021 and 2020	6
A- 1 Comparative Statement of Operations and Change in Fund Balance	7
A- 2 Statement of Revenues - December 31, 2021	8
A- 3 Statement of Expenditures - December 31, 2021	9
<b><u>Trust Funds</u></b>	
B Trust Fund – Comparative Balance Sheets- December 31, 2021 and 2020	17
<b><u>General Capital Fund</u></b>	
C Comparative Balance Sheets - December 31, 2021 and 2020	18
C- 1 Statement of Change in Fund Balance	19
<b><u>Sewer Utility Fund</u></b>	
D Comparative Balance Sheets - December 31, 2021 and 2020	20
D- 1 Utility Operating Fund - Comparative Statement of Operations and Changes in Fund Balance	21
D- 2 Capital Fund - Statement of Fund Balance	22
D- 3 Operating Fund - Statement of Revenues	23
D- 4 Operating Fund - Statement of Expenditures	24
<b><u>Senior Citizen Housing Utility Fund</u></b>	
E Comparative Balance Sheets – December 31, 2021 and 2020	25
E- 1 Utility Operating Fund – Comparative Statement of Operations and Change in Fund Balance	26
E- 2 Utility Capital Fund - Statement of Fund Balance	27
E- 3 Utility Operating Fund - Statement of Revenues	28
E- 4 Utility Operating Fund - Statement of Expenditures	29
<b><u>Recreation Utility Fund</u></b>	
F Comparative Balance Sheets- December 31, 2021 and 2020	30
F-1 Utility Operating Fund - Comparative Statement of Operations and Changes in Fund Balance - Regulatory Basis	31
F-2 Utility Operating Fund - Statement of Revenues	32
F-3 Utility Operating Fund - Statement of Expenditures	33
<b><u>Governmental Fixed Assets</u></b>	
G Statement of Governmental Fixed Assets	34
 NOTES TO FINANCIAL STATEMENTS	 35

**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**TABLE OF CONTENTS**

	<b><u>PAGE(S)</u></b>
<b><u>PART II - SUPPLEMENTARY SCHEDULES</u></b>	69
<u>Current Fund</u>	70
A- 4 Schedule of Cash	71
A- 5 Schedule of Collectors Cash	72
A- 6 Schedule of Due from State of New Jersey - Senior Citizens and Veterans Deductions per Ch. 73, P.L. 1976	73
A- 7 Schedule of Property Taxes Receivable and Levy Analysis	74
A- 8 Schedule of Nonbudget Revenues & Various Accounts Receivables	75
A- 9 Statement of CY 2020 Appropriation Reserves	76
A-10 Schedule of Changes in Various Accounts Payables & Reserves	81
A-11 Schedule of Interfunds Receivable	82
A-12 Schedule of Property Tax Overpayments	83
A-13 Schedule of Taxes Payable/(Receivable)	84
A-14 Schedule of Unappropriated Reserves State and Federal Grants	85
A-15 Schedule of State and Federal Grants Appropriated	86
A-16 Schedule of Interfunds Receivable/Payable	87
<u>Trust Funds</u>	88
B- 1 Schedule of Cash and Reserve Activity	89
B- 2 Statement of Assessments Receivable - Assessment Trust Fund	90
B- 3 Schedule of Escrow Fund Deposits and Reserves	91
B- 4 Schedule of Miscellaneous Deposits - Trust - Other Fund	92
<u>General Capital Fund</u>	93
C- 2 Schedule of Cash and Investments - Treasurer	94
C- 3 Analysis of Capital Cash	95
C- 4 Schedule of Deferred Charges to Future Taxation - Funded	96
C- 5 Schedule of Deferred Charges to Future Taxation - Unfunded	97
C- 6 Schedule of Federal and State Grants Receivable	98
C- 7 Schedule of Improvement Authorizations	99
C- 8 Schedule of General Serial Bonds	100
C- 9 Schedule of Interfunds Payable	102
C-10 Schedule of Shared Services Receivable - Township of Edison	103
C-11 Schedule of Reserve: Stelton Streetscape	104
C-12 Schedule of Reserve: Debt Service	104
C-13 Schedule of Capital Improvement Fund	105
C-14 Schedule of Contributions - Off-Site Improvements	105
C-15 Schedule of Bonds and Notes Authorized but not Issued	106

**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**TABLE OF CONTENTS**

	<b><u>PAGE(S)</u></b>
<b><u>PART II - SUPPLEMENTARY SCHEDULES (CONT'D)</u></b>	
<b><u>Sewer Utility Fund</u></b>	
D- 5	Schedule of Sewer Utility Cash and Investments - Treasurer 107
D- 5	Schedule of Sewer Utility Cash and Investments - Treasurer 188
D- 6	Schedule of Cash – Collector 109
D- 7	Schedule of Sewer Utility Capital Cash and Investments 110
D- 8	Schedule of Sewer Charges and Sewer Liens Receivable 111
D- 9	Schedule of Fixed Capital 112
D-10	Schedule of Fixed Capital Authorized and Uncompleted 113
D-11	Schedule of CY 2020 Appropriation Reserves 113
D-12	Schedule of Accrued Interest on Bonds and Notes 114
D-13	Schedule of Prepaid Sewer Charges 115
D-14	Schedule of Sewer Overpayments 115
D-15	Schedule of Accounts Payable 116
D-16	Schedule of Improvement Authorizations 117
D-17	Schedule of Deferred Reserve for Amortization 118
D-18	Schedule of Due from Current Fund 119
D-19	Schedule of Capital Improvement Fund 119
D-20	Schedule of Reserve for Amortization 120
D-21	Schedule of Due from/to Sewer Capital 121
D-22	Schedule of Due to Sewer Utility Operating Fund 121
D-23	Schedule of General Serial Bonds 122
D-24	Schedule of Due to Current Fund 123
D-25	Schedule of Due from General Capital Fund 123
<b><u>Senior Citizen Housing Utility Fund</u></b>	
E- 5	Schedule of Cash and Investments 124
E- 5	Schedule of Cash and Investments 125
E- 6	Schedule of Senior Housing Utility Capital Cash and Investments 126
E- 7	Schedule of CY 2020 Appropriation Reserves 127
E- 8	Schedule of Accrued Interest on Bonds 128
E- 9	Schedule of Security Deposits 129
E-10	Schedule Reserve for Amortization 129
E-11	Schedule of Improvement Authorizations 130
E-12	Schedule of General Serial Bonds 131
E-13	Schedule of Capital Improvement Fund 132
E-14	Schedule of Deferred Reserve for Amortization 132
E-15	Schedule of Fixed Capital 133
E-16	Schedule of Fixed Capital Authorized and Uncomplete 133
E-17	Schedule of Interfunds Receivable - Senior Housing Utility Capital Fund 134
E-18	Schedule of Interfunds Receivable - Senior Housing Utility Operating Fund 134
<b><u>Recreation Utility Fund</u></b>	
F- 4	Schedule of Cash and Investments 135
F- 4	Schedule of Cash and Investments 136
F- 5	Schedule of Due to Current Fund Recreation Utility Operating Fund 137
F- 6	Statement of Expenditures - 2020 Appropriation Reserves 138

**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**TABLE OF CONTENTS**

	<b><u>PAGE(S)</u></b>
<b><u>PART III – SINGLE AUDIT SECTION</u></b>	139
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>	140
Report on Compliance for Each Major State Program and Report on Internal Control over Compliance Required by NJ OMB Circular 15-08	142
Schedule of Expenditures of State Financial Assistance	145
Notes to the Schedule of Expenditures of State Financial Assistance	146
Schedule of Findings and Questioned Costs	147
Schedule of Prior Year Audit Findings	149
<b><u>PART IV – SUPPLEMENTARY DATA</u></b>	150
Combined Balance Sheet - All Funds as of December 31, 2021	151
Comparative Statement of Operations - Change in Fund Balance - Current Fund	152
Comparative Statement of Operations - Change in Fund Balance - Sewer Utility Fund	153
Comparative Statement of Operations - Change in Fund Balance – Senior Citizen Housing	154
Comparative Statement of Operations - Change in Fund Balance – Recreation Utility Fund	155
Comparative Schedule of Tax Rate Information	156
Comparison of Tax Levies and Collection Currently	156
Delinquent Taxes and Tax Title Liens	157
Comparison of Sewer Utility Levies	157
Comparative Schedule of Fund Balances	157
Officials in Office and Surety Bonds	158
<b><u>PART V - GENERAL COMMENTS AND RECOMMENDATIONS</u></b>	159
General Comments	160
Recommendations	167
Acknowledgement	167

**TOWNSHIP OF PISCATAWAY**  
**COUNTY OF MIDDLESEX, NEW JERSEY**

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PART I

REPORT ON FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020



## Independent Auditors' Report

**The Honorable Mayor and Members  
of the Township Council  
Township of Piscataway  
Piscataway, New Jersey**

### **Report on the Audit of the Regulatory Basis Financial Statements**

#### ***Opinions on Regulatory Basis Financial Statements***

We have audited the regulatory basis financial statements of the various funds and the governmental fixed assets of the Township of Piscataway, New Jersey, ("Township") which comprise the balance sheets as of December 31, 2021 and 2020, and the related statements of operations and changes in fund balance for the years then ended, the statements of changes in fund balance, the statements of revenues and statements of expenditures for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

#### ***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying regulatory basis financial statements present fairly, in all material respects, the regulatory basis balance sheets of the Township as of December 31, 2021 and 2020, and the regulatory basis revenues, expenditures, and changes in fund balances for the years then ended, the statement of changes in fund balance, the statements of revenues and statements of expenditures for the year ended December 31, 2021 and the related notes to the financial statements, in accordance with the financial reporting provisions of the Department of Community Affairs, Division of Local Government, State of New Jersey ("Division") described in Note 2.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2021 and 2020, or its revenues, expenditures and changes in fund balance thereof for the years then ended.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"), requirements prescribed by the Division, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards and requirements are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As described in Note 2 of the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of the Division (regulatory basis), which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Division. 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.

In preparing the financial statements management is required to evaluate whether there are conditions or events considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, requirements prescribed by the Division, and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, requirements prescribed by the Division, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



**Report on Supplementary Information Required by the Division in Accordance with the Regulatory Basis of Accounting**

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The information included in Part II – Schedules - Supplementary Information Required by the Division and Part V – General Comments and Recommendations, as listed in the table of contents, is presented for purposes of additional analysis as required by the Division and is not a required part of the financial statements. 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Report on Supplementary Information as Required by NJ OMB Circular 15-08**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The accompanying schedule of expenditures of state financial assistance as required by the audit requirements of NJ OMB Circular 15-08 *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and related notes to the schedule of state financial assistance are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of state financial assistance, and related notes are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to 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 state financial assistance, and related notes are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2022 on our consideration of the Township'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 solely 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 the effectiveness of the Township's 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's internal control over financial reporting and compliance.

*PKF O'Connor Davies, LLP*

PKF O'Connor Davies, LLP

Cranford, New Jersey  
December 7, 2022

Andrew G. Hodulik, CPA  
Registered Municipal Accountant, No. 406

## **FINANCIAL STATEMENTS – REGULATORY BASIS**

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2021 AND 2020

<u>ASSETS</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>	<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Cash and Investments - Treasurer	A- 4	\$ 49,012,671.08	\$ 40,135,692.03	Liabilities:			
Cash - Change Fund	A	535.00	535.00	Appropriation Reserves	A-3, A-9	\$ 5,541,309.13	\$ 4,536,264.11
Due from State of N.J. per Ch. 129, P.L. 1976	A- 6	<u>232,481.84</u>	<u>230,989.41</u>	Reserve for Encumbrances	A-3, A-9	7,082,624.51	5,341,702.32
				Prepaid Taxes	A- 7	2,723,106.61	1,634,312.26
				Various Payables	A-10	2,288,582.39	260,627.33
				Various Reserves	A-10	<u>7,739,283.03</u>	<u>5,231,487.50</u>
		<u>49,245,687.92</u>	<u>40,367,216.44</u>			25,374,905.67	17,004,393.52
Receivables With Offsetting Reserves:				Reserve for Receivables	Reserve	5,761,684.94	4,936,206.60
Taxes Receivable	A- 7	1,631,716.10	1,475,832.81	Fund Balance	A- 1	<u>23,870,782.25</u>	<u>23,362,822.92</u>
Tax Title Liens	A- 7	723,390.82	727,975.37				
Property Acquired for Taxes (At Assessed Valuation)	A- 7	2,592,900.00	2,592,900.00				
Due from Fire District #1	A-13		29,851.42				
Interfunds Receivable	A-11	787,835.18	87,979.44				
Revenue Accounts Receivable	A- 8	<u>25,842.84</u>	<u>21,667.56</u>				
		<u>5,761,684.94</u>	<u>4,936,206.60</u>				
Total Regular Fund		<u>55,007,372.86</u>	<u>45,303,423.04</u>	Total Regular Fund		<u>55,007,372.86</u>	<u>45,303,423.04</u>
Federal and State Grant Fund:				Federal and State Grant Fund:			
Cash and Investments - Treasurer	A-4	3,663,232.34	435,784.83	Reserve for State and Federal Grants:			
Grants Receivable	A-14	<u>1,305,981.08</u>	<u>810,453.14</u>	Appropriated	A-16	4,615,189.24	991,507.23
				Reserve for Encumbrances	A-16	144,659.69	254,730.74
				Interfund Payable: Current Fund	A-15	<u>209,364.49</u>	
Total Federal and State Grant Fund		<u>4,969,213.42</u>	<u>1,246,237.97</u>	Total Federal and State Grant Fund		<u>4,969,213.42</u>	<u>1,246,237.97</u>
Grand Total		<u>\$ 59,976,586.28</u>	<u>\$ 46,549,661.01</u>	Grand Total		<u>\$ 59,976,586.28</u>	<u>\$ 46,549,661.01</u>

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE  
DECEMBER 31, 2021 AND 2020

<u>REVENUE AND OTHER INCOME REALIZED</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Fund Balance Utilized	A-1, A-2	\$ 11,370,765.33	\$ 10,150,000.00
Miscellaneous Revenues Anticipated	A-2	23,216,189.56	16,159,589.17
Receipts from Delinquent Taxes	A-2	1,589,553.25	1,386,188.82
Non-Budget Revenue	A-2	1,240,586.04	514,525.70
Receipts from Current Taxes	A-7	185,746,709.51	181,862,210.88
Other Credits to Income:			
Unexpended Balances of Appropriation Reserves	A-9	5,365,332.82	5,890,920.96
Accounts Payable Cancelled	A-10	821,614.00	1,653,822.54
Prior Year Appropriation Refund	A-4	3,082.00	44,228.65
		<hr/>	<hr/>
Total Revenues		229,353,832.51	217,661,486.72
		<hr/>	<hr/>
<u>EXPENDITURES AND OTHER CHARGES</u>			
Budget Appropriations			
Within "CAP"			
Operations:			
Salaries and Wages	A-3	20,754,518.00	20,391,546.67
Other Expenses	A-3	24,673,807.31	25,443,402.92
Deferred Charges and Statutory Expend.	A-3	5,549,613.00	5,415,174.00
Appropriations Excluded from "CAP"			
Operations:			
Salaries and Wages	A-3	1,142,800.00	1,035,000.00
Other Expenses	A-3	10,950,876.17	7,253,015.90
Capital Improvements	A-3	4,940,000.00	3,453,844.30
Municipal Debt Service	A-3	10,302,879.31	9,062,775.26
Deferred Charges and Statutory Expenditures	A-3	2,393,187.07	1,400,000.00
Fire District Taxes	A-13	4,321,180.58	4,334,983.42
County Tax	A-13	30,518,245.37	28,858,353.42
County Open Space Fund	A-13	2,508,765.05	2,402,881.75
Due County for Added Taxes	A-13	166,595.48	127,610.75
Local District School Taxes	A-13	98,153,589.00	96,748,804.00
Tax Appeals Refunded	A-12	392,916.32	464,536.74
Interfunds Advanced - Net	A-11	699,855.74	80,109.69
Prior Year Senior Citizen Deduction Disallowed	A-6	6,279.45	8,823.38
Various Reserves			234.64
		<hr/>	<hr/>
Total Expenditures		217,475,107.85	206,481,096.84
		<hr/>	<hr/>
Excess in Revenue/Statutory Excess to Fund Balance		11,878,724.66	11,180,389.88
<u>FUND BALANCE</u>			
Balance - January 1	A	23,362,822.92	22,332,433.04
		<hr/>	<hr/>
		35,241,547.58	33,512,822.92
Decreased by:			
Utilization as Anticipated Revenue	A-1	11,370,765.33	10,150,000.00
		<hr/>	<hr/>
Balance - December 31	A	\$ 23,870,782.25	\$ 23,362,822.92
		<hr/>	<hr/>

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF REVENUES  
YEAR ENDED DECEMBER 31, 2021

	REF.	ANTICIPATED CY 2021 BUDGET	APPROPRIATED BY N.J.S.A. 40A:4-87	REALIZED	EXCESS/ (DEFICIT)
Fund Balance Anticipated	A-1	\$ 11,370,765.33		\$ 11,370,765.33	
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-8	50,000.00		51,064.00	\$ 1,064.00
Other	A-8	95,000.00		137,627.00	42,627.00
Fees and Permits	A-8	565,000.00		594,560.50	29,560.50
Fines and Costs:					
Municipal Court	A-8	255,000.00		429,303.98	174,303.98
Interest and Costs on Taxes	A-5	345,000.00		370,897.50	25,897.50
Interest on Investments and Deposits	A-8	380,000.00		266,389.39	(113,610.61)
Reserve for PCTV	A-10	14,000.00		14,000.00	
Hotel and Motel Tax	A-8	150,000.00		245,429.14	95,429.14
Cable Franchise Fees	A-8	155,000.00		165,355.53	10,355.53
Housing Certificate of Inspections	A-8	75,000.00		328,125.00	253,125.00
Capital Surplus Fund	A-8	2,200,000.00		2,200,000.00	
Reserve: Developer's Contributions	A-8	1,250,000.00		1,250,000.00	
Energy Receipts Taxes	A-8	5,858,579.00		5,858,579.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S.A. 40A:4-36 and N.J.A.C. 5:23-4.17):	A-8	1,000,000.00		2,067,929.00	1,067,929.00
Uniform Fire Safety Act	A-8	75,000.00		120,472.74	45,472.74
Payment In Lieu Of Taxes	A-7	2,100,000.00		2,902,819.78	802,819.78
Reserve for Payment of Debt Service - Capital	A-8	193,544.83		193,544.83	
Reserve for Sale of Municipal Assets	A-10	1,000,000.00		1,000,000.00	
Public and Private Revenues Offset with Appropriations:					
American Library Association	A-11		\$ 3,500.00	3,500.00	
Body Armor Grant	A-11	5,226.47		5,226.47	
Clean Communities Program	A-11		99,446.48	99,446.48	
Community Development Block Grant	A-11	296,621.00	4,371.00	300,992.00	
Click It or ticket	A-11		9,000.00	9,000.00	
Distracted Driving Crack Down	A-11		7,500.00	7,500.00	
American Rescue Plan: Federal Grant	A-11		3,641,346.00	3,641,346.00	
American Rescue Plan: State Library	A-11		25,000.00	25,000.00	
Piscataway Stories: Federal Grant	A-11	18,850.00		18,850.00	
Middlesex County Cultural and Heritage Library	A-11	5,000.00		5,000.00	
County Historic Trust - Metlars House	A-11	10,000.00		10,000.00	
Body Worn Camera	A-11		183,420.00	183,420.00	
Municipal Alliance on Alcoholism and Drug Abuse	A-11		18,882.00	18,882.00	
Recycling Tonnage Grant	A-11		125,029.22	125,029.22	
NJDOT Grant: Netherwood Avenue	A-11	566,900.00		566,900.00	
	A-1	16,663,721.30	4,117,494.70	23,216,189.56	2,434,973.56
Receipts from Delinquent Taxes	A-1,A-7	1,000,000.00		1,589,553.25	589,553.25
Subtotal General Revenues		29,034,486.63	4,117,494.70	36,176,508.14	3,024,526.81
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes		48,011,898.68		49,328,561.07	1,316,662.39
Minimum Library Tax		2,877,359.00		2,877,359.00	
Total Amount to be Raised by Taxes for Support of Municipal Budget	A-7	50,889,257.68		52,205,920.07	1,316,662.39
Budget Totals		79,923,744.31	4,117,494.70	88,382,428.21	\$ 4,341,189.20
Non-Budget Revenues	A-1,A-8			1,240,586.04	
		\$ 79,923,744.31	\$ 4,117,494.70	\$ 89,623,014.25	
	REF.	A-3	A-3	A-2	

( ) Denotes Deficit

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED			UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	RESERVED	
<u>OPERATIONS WITHIN "CAPS"</u>						
<u>General Government:</u>						
Township Council						
Salaries and Wages	\$ 80,000.00	\$ 80,000.00	\$ 78,058.52		\$ 1,941.48	
Other Expenses	30,000.00	30,000.00	1,790.25	\$ 4,788.00	23,421.75	
Township Clerk						
Salaries and Wages	273,000.00	273,000.00	268,957.41		4,042.59	
Other Expenses	52,000.00	52,000.00	39,859.66	7,626.03	4,514.31	
Elections						
Salaries and Wages	10,000.00	10,000.00	2,552.34		7,447.66	
Other Expenses	25,000.00	75,000.00	32,129.67		42,870.33	
<u>Administration:</u>						
Department of Administration						
Salaries and Wages	387,450.00	332,450.00	322,001.83		10,448.17	
Other Expenses	120,000.00	120,000.00	103,909.39	11,636.05	4,454.56	
Division of Personnel						
Salaries and Wages	133,000.00	133,000.00	132,294.96		705.04	
Other Expenses	35,000.00	35,000.00	22,681.46	3,992.76	8,325.78	
Computer Center						
Salaries and Wages	120,000.00	120,000.00	115,644.96		4,355.04	
Other Expenses	160,000.00	185,000.00	108,335.45	42,582.77	34,081.78	
Division of Purchasing						
Salaries and Wages	65,000.00	65,000.00	56,663.04		8,336.96	
Other Expenses:	108,000.00	108,000.00	79,269.08	17,454.14	11,276.78	
Postage	100,000.00	100,000.00	54,080.76	362.74	45,556.50	
Municipal Land Use (N.J.S.A. 40:55 D-1):						
Planning Board						
Salaries and Wages	12,000.00	12,000.00	5,216.88		6,783.12	
Other Expenses	65,000.00	65,000.00	26,012.44	8,372.94	30,614.62	
Document Management						
Other Expenses	50,000.00	50,000.00			50,000.00	
Economic Development						
Salaries and Wages	40,000.00					
Other Expenses:	40,000.00					
Zoning Board of Adjustment						
Salaries and Wages	12,000.00	12,000.00	5,500.96		6,499.04	
Other Expenses	70,000.00	70,000.00	31,583.03	11,266.97	27,150.00	

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED			UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	RESERVED	
<u>Administration (cont'd.)</u>						
Cable TV Studio						
Salaries and Wages	\$ 215,500.00	\$ 215,500.00	\$ 213,263.42		\$ 2,236.58	
Other Expenses	20,000.00	145,000.00	8,542.58	\$ 2,193.37	134,264.05	
Celebration of Public Events						
Other Expenses	20,000.00					
<u>Finance and Revenue</u>						
Department of Finance						
Salaries and Wages	321,900.00	276,900.00	264,062.49		12,837.51	
Other Expenses	77,000.00	77,000.00	53,663.65	3,401.55	19,934.80	
Annual Audit	82,500.00	82,500.00		82,500.00		
Division of Assessment						
Salaries and Wages	330,000.00	260,000.00	251,243.87		8,756.13	
Other Expenses	255,000.00	385,000.00	230,913.71	140,162.81	13,923.48	
Division of Revenue						
Salaries and Wages	187,800.00	187,800.00	182,815.80		4,984.20	
Other Expenses	38,000.00	28,000.00	23,852.94	393.52	3,753.54	
Insurance						
Surety Bond Insurance						
Liability Insurance	1,700,000.00	1,700,000.00	1,371,508.03	4,840.68	323,651.29	
Worker's Compensation Insurance	1,000.00	1,000.00			1,000.00	
Health Insurance Waiver	170,000.00	170,000.00	157,726.20		12,273.80	
Employee Group Insurance	10,250,000.00	10,250,000.00	8,202,033.91	2,045,017.38	2,948.71	
<u>Municipal Court</u>						
Salaries and Wages	477,000.00	484,000.00	483,585.80		414.20	
Other Expenses	36,000.00	29,000.00	12,379.95	121.80	16,498.25	
Public Defender (P.L. 1997, Ch. 256)						
Other Expenses	50,000.00	50,000.00	40,000.00		10,000.00	
<u>Law</u>						
Other Expenses	775,000.00	775,000.00	534,760.23	89,906.57	150,333.20	
Municipal Prosecutor						
Other Expenses	130,000.00	130,000.00	70,299.92	13,700.07	46,000.01	
<u>PUBLIC SAFETY:</u>						
Uniform Fire Safety Act (P.L. 1983 C. 383)						
Salaries and Wages	297,200.00	297,200.00	292,144.28		5,055.72	
Other Expenses	16,500.00	16,500.00	4,838.49	7,423.11	4,238.40	

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED			UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	RESERVED	
<u>PUBLIC SAFETY (cont'd).</u>						
Animal Control						
Salaries and Wages	\$ 10,000.00	\$ 5,000.00	\$ 977.84		\$ 4,022.16	
Other Expenses	15,000.00	15,000.00	8,849.00	\$ 3,240.00	2,911.00	
Division of Schools Crossing Guards						
Salaries and Wages	300,000.00	260,000.00	197,127.55		62,872.45	
Other Expenses	3,000.00	3,000.00	964.86	1,758.55	276.59	
Division of Police						
Salaries and Wages	11,988,928.00	11,713,928.00	10,793,077.82		920,850.18	
Other Expenses	535,000.00	535,000.00	229,984.02	301,107.28	3,908.70	
First Aid Organization - Contribution	100,000.00	100,000.00	29,097.35	56,085.37	14,817.28	
Office of Emergency Management						
Salaries and Wages	62,000.00	62,000.00	30,548.88		31,451.12	
Other Expenses	13,000.00	13,000.00	1,165.89		11,834.11	
<u>PUBLIC WORKS:</u>						
Department of Public Works						
Salaries and Wages	269,040.00	269,040.00	176,127.02		92,912.98	
Other Expenses	64,000.00	64,000.00	24,621.12	19,707.48	19,671.40	
Division of Engineering						
Salaries and Wages	509,400.00	499,400.00	481,227.52		18,172.48	
Other Expenses	44,000.00	44,000.00	13,531.47	2,033.45	28,435.08	
Division of Community Development and Planning						
Salaries and Wages	359,500.00	359,500.00	357,575.21		1,924.79	
Other Expenses	71,000.00	71,000.00	17,042.72	5,229.86	48,727.42	
Zoning Enforcement						
Salaries and Wages	137,000.00	142,000.00	137,702.84		4,297.16	
Other Expenses	70,000.00	45,000.00	2,174.81	4,427.47	38,397.72	
Inspections						
Salaries and Wages	400,000.00	355,000.00	267,915.64		87,084.36	
Other Expenses	40,000.00	40,000.00	2,501.83	787.99	36,710.18	
Public Buildings & Grounds						
Salaries and Wages	200,000.00	200,000.00	189,622.70		10,377.30	
Other Expenses	600,000.00	575,000.00	225,222.31	148,886.54	200,891.15	
Division of Property Maintenance (TRAFFIC)						
Salaries and Wages	219,200.00	189,200.00	56,164.40		133,035.60	
Other Expenses	110,000.00	110,000.00	18,472.52	2,090.50	89,436.98	
Division of Property Maintenance (FLEET)						
Salaries and Wages	325,000.00	395,000.00	387,434.06		7,565.94	
Other Expenses	300,000.00	300,000.00	11,148.51	73,622.52	215,228.97	



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED			UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	RESERVED	
<u>PUBLIC WORKS (Cont'd.):</u>						
Division of Streets and Road Maintenance						
Salaries and Wages	\$ 949,800.00	\$ 899,800.00	\$ 720,979.90		\$ 178,820.10	
Other Expenses	62,500.00	62,500.00	40,897.96	\$ 14,403.80	7,198.24	
Snow Removal						
Salaries and Wages	260,000.00	260,000.00	260,000.00			
Other Expenses	300,000.00	300,000.00	236,504.57	42,733.70	20,761.73	
All Utilities	1,562,830.00	1,622,830.00	1,082,505.62	435,113.04	105,211.34	
Division of Parks						
Salaries and Wages	624,400.00	634,400.00	620,845.81		13,554.19	
Other Expenses	670,000.00	670,000.00	498,891.69	114,553.78	56,554.53	
Shade Tree						
Other Expenses	1,500.00	1,500.00			1,500.00	
Storm Sewer System						
Other Expenses	15,000.00	15,000.00			15,000.00	
Solid Waste Collection						
Salaries and Wages	605,200.00	505,200.00	395,090.25		110,109.75	
Other Expenses	12,000.00	12,000.00	4,704.98	1,242.19	6,052.83	
Recycling Program						
Other Expenses	45,000.00	45,000.00	4,439.68		40,560.32	
Municipal Services Act	100,000.00	100,000.00			100,000.00	
<u>HEALTH AND WELFARE:</u>						
Division of Public Assistance						
Other Expenses	1,000.00	1,000.00	1,000.00			
Office on Aging						
Salaries and Wages	454,800.00	454,800.00	396,150.07		58,649.93	
Other Expenses	95,000.00	95,000.00	16,739.80	5,492.93	72,767.27	
<u>RECREATION AND EDUCATION</u>						
Department of Recreation						
Salaries and Wages	356,600.00	236,600.00	235,642.73		957.27	
Other Expenses	225,000.00	175,000.00	30,921.43	6,984.68	137,093.89	
Accumulated Leave Compensation	10,000.00	390,000.00	390,000.00			
Salary Adjustment	15,000.00					
Anticipated Deficit for Recreation Utility						
Other Expenses	1,702,898.00	1,702,898.00	526,777.31			\$ 1,176,120.69

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED			UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	RESERVED	
Reserve for Tax Appeals						
Other Expenses	\$ 3,500,000.00	\$ 3,500,000.00	\$ 3,500,000.00			
<u>Uniform Construction Code</u>						
Division of Inspections						
Salaries and Wages	938,000.00	938,000.00	750,461.38		\$ 187,538.62	
Other Expenses	105,000.00	105,000.00	11,865.32	\$ 1,505.13	91,629.55	
Boards and Commissions						
Salaries and Wages	6,000.00	6,000.00	2,707.06		3,292.94	
Other Expenses	44,000.00	19,000.00	2,528.99	2,244.83	14,226.18	
Total Operations Within "CAPS"	<u>46,844,446.00</u>	<u>46,604,446.00</u>	<u>37,274,109.80</u>	<u>3,740,994.35</u>	<u>4,413,221.16</u>	<u>\$ 1,176,120.69</u>
Total Operations Including Contingent Within "CAPS"	<u>46,844,446.00</u>	<u>46,604,446.00</u>	<u>37,274,109.80</u>	<u>3,740,994.35</u>	<u>4,413,221.16</u>	<u>1,176,120.69</u>
DETAIL:						
Salaries and Wages	21,477,518.00	20,754,518.00	18,885,598.14		1,868,919.86	
Other Expenses (Including Contingent)	<u>25,366,928.00</u>	<u>25,849,928.00</u>	<u>19,564,632.35</u>	<u>3,740,994.35</u>	<u>1,368,180.61</u>	<u>1,176,120.69</u>
DEFERRED CHARGES AND STATUTORY EXPENDITURES MUNICIPAL WITHIN "CAPS"						
<u>STATUTORY EXPENDITURES:</u>						
Contribution to:						
Social Security System (O.A.S.I.)	1,035,000.00	1,005,000.00	888,875.48		116,124.52	
Public Employees' Retirement System	1,404,931.00	1,404,931.00	1,404,931.00			
Police and Firemen's Pension Fund	3,054,682.00	3,054,682.00	3,051,682.00		3,000.00	
State Unemployment Insurance	10,000.00	10,000.00	10,000.00			
Defined Contribution Retirement Program	<u>75,000.00</u>	<u>75,000.00</u>	<u>21,663.20</u>		<u>53,336.80</u>	
Total Deferred Charges and Statutory Expenditures Municipal Within "CAPS"	<u>5,579,613.00</u>	<u>5,549,613.00</u>	<u>5,377,151.68</u>	<u>-</u>	<u>172,461.32</u>	<u>-</u>
Total General Appropriations for Municipal Purposes Within "CAPS"	52,424,059.00	52,154,059.00	42,651,261.48	3,740,994.35	4,585,682.48	1,176,120.69

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED			UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	RESERVED	
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>						
911 Emergency Telecommunication Services						
Salaries and Wages	\$ 1,142,800.00	\$ 1,142,800.00	\$ 986,576.95		\$ 156,223.05	
Other Expenses	490,000.00	490,000.00	140,850.67	\$ 209,114.11	140,035.22	
Maintenance of Free Public Library (NJSA 40:54-8)	2,877,359.00	2,877,359.00	2,672,746.69	122,657.95	81,954.36	
NJDES - Storm Water						
Other Expenses	60,000.00	60,000.00	39,791.32	20,170.00	38.68	
Supplemental Fire Services District Payment	18,425.00	18,425.00	18,425.00			
MCIA Recycling Program	1,370,000.00	1,370,000.00	950,747.51	244,252.49	175,000.00	
MCUA Solid Waste Agreement	400,000.00	400,000.00	139,183.69	40,816.31	220,000.00	
Edison Animal Control Contract	100,000.00	100,000.00	14,899.15	41,563.08	43,537.77	
UMDNJ Agreements	40,000.00	40,000.00	9,120.72		30,879.28	
Middlesex County Health Department	450,000.00	450,000.00	336,119.78	112,039.93	1,840.29	
<u>PUBLIC AND PRIVATE PROGRAMS</u>						
<u>OFFSET BY REVENUES</u>						
County Historic Trust	10,000.00	10,000.00	10,000.00			
Body Armor Fund Grant	5,226.47	5,226.47	5,226.47			
Recycling Tonnage		125,029.22	125,029.22			
Distracted Driving		7,500.00	7,500.00			
Clean Communities Grant		99,446.48	99,446.48			
Click It or Ticket Grant		9,000.00	9,000.00			
American Library		3,500.00	3,500.00			
Community Development Block Grant	296,621.00	300,992.00	300,992.00			
NJDOT	566,900.00	566,900.00	566,900.00			
Municipal Alliance on Alcoholism and Drug Abuse						
Grant		18,882.00	18,882.00			
Match		18,882.00	18,882.00			
County Arts & History	5,000.00	5,000.00	5,000.00			
Piscataway Stories	18,850.00	18,850.00	18,850.00			
American Rescue Plan		3,641,346.00	3,641,346.00			

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED		UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	
<u>PUBLIC AND PRIVATE PROGRAMS</u>					
<u>OFFSET BY REVENUES (Cont.)</u>					
Body Worn Camera		\$ 183,420.00	\$ 183,420.00		
State Library		25,000.00	25,000.00		
Matching Funds	\$ 125,000.00	106,118.00			\$ 106,118.00
Total Operations Excluded from "CAPS"	7,976,181.47	12,093,676.17	10,347,435.65	\$ 790,613.87	955,626.65
DETAIL:					
Salaries and Wages	1,142,800.00	1,142,800.00	986,576.95		156,223.05
Other Expenses	6,833,381.47	10,950,876.17	9,360,858.70	790,613.87	799,403.60
<u>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"</u>					
Capital Improvement Fund	700,000.00	1,221,792.38	1,221,792.38		
Security Cameras Installation	250,000.00	250,000.00	24,796.00	225,204.00	
Police Evidence Date Management/Tasers	300,000.00	48,207.62	48,207.62		
Various Road Improvements	1,000,000.00	1,000,000.00		1,000,000.00	
Motorola: 911 Equipment Upgrade	770,000.00	770,000.00	562,145.96	207,854.04	
Land Acquisition	1,650,000.00	1,650,000.00	532,041.75	1,117,958.25	
Total Capital Improvements Excl. from "CAPS"	4,670,000.00	4,940,000.00	2,388,983.71	2,551,016.29	-
<u>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</u>					
Payment of Bond Principal	7,839,000.00	7,839,000.00	7,839,000.00		
Interest on Bonds	2,463,879.31	2,463,879.31	2,463,879.31		
Total Municipal Debt Service - Excl. from "CAPS"	10,302,879.31	10,302,879.31	10,302,879.31	-	-
<u>DEFERRED CHARGES - MUNICIPAL</u>					
<u>EXCLUDED FROM "CAPS"</u>					
Deferred Charges					
Unfunded Ordinance 18-14	639,250.00	639,250.00	639,250.00		
Unfunded Ordinance 13-06	592,586.63	592,586.63	592,586.63		
Unfunded Ordinance 13-07	745,146.37	745,146.37	745,146.37		
Unfunded Ordinance 17-24	5,238.07	5,238.07	5,238.07		
Unfunded Ordinance 16-37	410,966.00	410,966.00	410,966.00		
Total Deferred Charges - Municipal Excluded from "CAPS"	2,393,187.07	2,393,187.07	2,393,187.07	-	-

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
YEAR ENDED DECEMBER 31, 2021

	CY 2021 BUDGET	BUDGET AFTER MODIFICATION	EXPENDED		UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED	
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	\$ 25,342,247.85	\$ 29,729,742.55	\$ 25,432,485.74	\$ 3,341,630.16	\$ 955,626.65
Subtotal General Appropriations	77,766,306.85	81,883,801.55	68,083,747.22	7,082,624.51	5,541,309.13
Reserve for Uncollected Taxes	2,157,437.46	2,157,437.46	2,157,437.46		
Total General Appropriations	\$ 79,923,744.31	\$ 84,041,239.01	\$ 70,241,184.68	\$ 7,082,624.51	\$ 5,541,309.13
	<u>REF.</u>			A	A
Adopted Budget	A- 2	\$ 79,923,744.31			
Appropriated by N.J.S.A. 40A:4-87	A- 2	4,117,494.70			
		<u>\$ 84,041,239.01</u>			
Cash Disbursed	A- 4		\$ 59,544,773.05		
Reserve for Uncollected Taxes	A- 7		2,157,437.46		
Reserve for Tax Appeals	A-10		3,500,000.00		
Due to State and Federal Grants Fund	A-11		5,038,974.17		
			<u>\$ 70,241,184.68</u>		
See Notes to Financial Statements					

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

B

TRUST FUNDS  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2021 AND 2020

<u>ASSETS</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>	<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Assessment Trust Fund:				Assessment Trust Fund:			
Assessments Receivable	B- 2	\$ 162,460.39	\$ -	Reserve for Assessments and Liens	B- 2	\$ 162,460.39	\$ -
Total Assessment Trust Fund		<u>162,460.39</u>	<u>-</u>	Total Assessment Trust Fund		<u>162,460.39</u>	<u>-</u>
Animal Control Fund:				Animal Control Fund:			
Cash and Investments - Treasurer	B-1	27,152.91	34,384.83	Due to State of New Jersey	B-1	6.60	6.60
				Reserve for Animal Control Expenditures	B-1	27,146.31	34,378.23
Total Animal Control Fund		<u>27,152.91</u>	<u>34,384.83</u>	Total Animal Control Fund		<u>27,152.91</u>	<u>34,384.83</u>
Other Trust Funds:				Other Trust Funds:			
Cash and Investments - Treasurer	B-1	24,918,024.83	22,905,091.68	Payroll Liabilities	B-1	26,207.31	88,186.84
Grants Receivable - CDBG	B-1	300,992.00		Unemployment Insurance Trust Fund	B-1	640,962.01	631,551.51
				Forfeited Funds	B-1	79,714.69	126,806.89
				Reserve for CDBG	B-1	300,992.00	
				Interfund Payable: Current Fund	B-1	2,350.00	
				Miscellaneous Deposits	B- 1, B-4	7,622,608.70	6,837,035.25
				Affordable Housing	B-1	7,585,601.68	5,852,029.67
				Recreation Trust	B-1	17,461.12	15,011.12
				Schedule of Escrow Deposits	B-1	8,943,119.32	9,354,470.40
Total Other Trust Fund		<u>25,219,016.83</u>	<u>22,905,091.68</u>	Total Other Trust Fund		<u>25,219,016.83</u>	<u>22,905,091.68</u>
Public Assistance Fund:				Public Assistance Fund:			
Cash and Investments - Treasurer	B-1	17,411.35	16,411.35	Reserve for Public Assistance	B- 1	17,411.35	16,411.35
Total Public Assistance Fund		<u>17,411.35</u>	<u>16,411.35</u>	Total Public Assistance Fund		<u>17,411.35</u>	<u>16,411.35</u>
Grand Total		<u>\$ 25,426,041.48</u>	<u>\$ 22,955,887.86</u>	Grand Total		<u>\$ 25,426,041.48</u>	<u>\$ 22,955,887.86</u>

See Notes to Financial Statements.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C

GENERAL CAPITAL FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2021 AND 2020

	<u>REF.</u>	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>			
Cash, Cash Equivalents and Investments	C-2	\$ 116,994.03	\$ 1,752,129.48
Federal and State Grants Receivable	C-6	139,300.00	233,050.00
Shared Services Receivable	C-10	541,693.83	541,693.83
Deferred Charges to Future Taxation:			
Funded	C-4	85,415,000.00	78,964,000.00
Unfunded	C-5	40,994,055.44	44,370,892.51
Total Assets		<u>\$ 127,207,043.30</u>	<u>\$ 125,861,765.82</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C-8	\$ 85,415,000.00	\$ 78,964,000.00
Improvement Authorizations:			
Funded	C-7	4,618,435.18	6,121,164.31
Unfunded	C-7	14,706,040.03	20,344,626.94
Reserve for Encumbrances	C-7	20,818,343.11	12,065,096.62
Reserve: Stelton Streetscape	C-11	20,250.00	20,250.00
Reserve for Debt Service	C-12	118,702.43	193,544.83
Capital Improvement Fund	C-13	207,743.32	171,346.90
Interfund Payable: Sewer Capital Fund	C-9	1,000,000.00	4,000,000.00
Contributions - Off-Site Improvements	C-14	298,296.37	1,768,042.24
Fund Balance	C-1	4,232.86	2,213,693.98
Total Liabilities, Reserves and Fund Balance		<u>\$ 127,207,043.30</u>	<u>\$ 125,861,765.82</u>
Bonds and Notes Authorized but not Issued	C-15	<u>\$ 40,994,055.44</u>	<u>\$ 44,370,892.51</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-1

GENERAL CAPITAL FUND  
 STATEMENT OF FUND BALANCE - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>		
Balance - December 31, 2020	C		\$ 2,213,693.98
Increased by:			
Premium on Sale of Serial Bonds	C-2		<u>4,228.88</u>
			2,217,922.86
Decreased by:			
Improvement Authorization	C-7	\$ 13,690.00	
Current Fund Budget Appropriation	C-2	<u>2,200,000.00</u>	
			<u>2,213,690.00</u>
Balance - December 31, 2021	C		<u><u>\$ 4,232.86</u></u>



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D

SEWER UTILITY FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2021 AND 2020

<u>ASSETS</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>	<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Operating Fund:				Operating Fund:			
Cash and Investments - Treasurer	D- 5	\$ 8,682,845.80	\$ 9,138,653.97	Appropriation Reserves	D-4, D-11	\$ 466,440.38	\$ 3,020,559.45
Change Fund - Collector	D	<u>100.00</u>	<u>100.00</u>	Reserve for Encumbrances	D-4, D-11	1,660,777.78	1,101,592.16
				Accrued Interest Payable	D-12	10,218.23	13,291.15
				Prepaid Sewer Charges	D-13	39,194.59	110,850.25
		<u>8,682,945.80</u>	<u>9,138,753.97</u>	Sewer Overpayment	D-14	14,230.56	14,230.56
				Accounts Payable	D-15	<u>2,629.41</u>	<u>8,544.41</u>
						<u>2,179,260.39</u>	<u>4,269,067.98</u>
Receivables and Inventory With Offsetting Reserves:							
Sewer Lien Receivable	D- 8		1,231.62				
Sewer Charges Receivable	D- 8	<u>398,058.73</u>	<u>322,498.35</u>				
		<u>398,058.73</u>	<u>323,729.97</u>	Reserve for Receivables Fund Balance	Reserve D-1	398,058.73 <u>6,503,685.41</u>	323,729.97 <u>4,869,685.99</u>
Total Operating Fund		<u>9,081,004.53</u>	<u>9,462,483.94</u>	Total Operating Fund		<u>9,081,004.53</u>	<u>9,462,483.94</u>
Capital Fund:				Capital Fund:			
Cash and Investments - Treasurer	D- 5	5,643,348.89	3,104,452.89	Serial Bonds Payable	D-23	1,490,000.00	1,775,000.00
Interfund: General Capital Fund	D-25	1,000,000.00	4,000,000.00	Capital Improvement Fund	D-19	300,000.00	300,000.00
Fixed Capital	D- 9	21,217,561.49	20,607,561.49	Reserve for Encumbrances	D-16	1,966,704.66	1,254,347.40
Fixed Capital Authorized and Uncompleted	D-10	<u>12,560,000.00</u>	<u>11,670,000.00</u>	Improvement Authorizations: Funded	D-16	4,240,954.26	4,664,415.52
				Reserve for Amortization	D-20	20,335,061.49	20,050,061.49
				Deferred Reserve for Amortization	D-17	11,952,500.00	10,452,500.00
				Fund Balance	D- 2	<u>435,689.97</u>	<u>885,689.97</u>
Total Capital Fund		<u>40,420,910.38</u>	<u>39,382,014.38</u>	Total Capital Fund		<u>40,420,910.38</u>	<u>39,382,014.38</u>
Grand Total		<u>\$ 49,501,914.91</u>	<u>\$ 48,844,498.32</u>	Grand Total		<u>\$ 49,501,914.91</u>	<u>\$ 48,844,498.32</u>

There were no Bonds and Notes Authorized but Not Issued at December 31, 2021 or 2020.

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-1

SEWER UTILITY OPERATING FUND  
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE  
YEARS ENDED DECEMBER 31, 2021 AND 2020

<u>REVENUE AND OTHER INCOME</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Fund Balance Utilized	D-1,D- 3	\$ 2,200,000.00	\$ 3,700,000.00
Sewer Charges	D- 3	10,537,475.63	10,683,491.90
Connection Fees	D- 3	536,832.80	1,587,100.00
Interest on Investments	D- 3	6,569.61	58,157.90
Interest on Delinquent Accounts	D- 3	58,033.82	72,905.34
Other Credits to Income:			
Miscellaneous Revenue	D- 3	369.00	200.00
Accounts Payable Cancelled			306,376.68
Unexpended Balance of Appropriation Reserves			
Lapsed and Reserve for Encumbrances Cancelled	D-11	<u>3,554,988.81</u>	<u>1,730,820.94</u>
 Total Revenues		 <u>16,894,269.67</u>	 <u>18,139,052.76</u>
 <u>EXPENDITURES</u>			
Budget Appropriations:			
Operating	D- 4	11,431,829.50	11,783,612.50
Capital Improvements	D- 4	750,000.00	3,300,000.00
Debt Service	D- 4	336,864.58	326,154.17
Deferred Charges and Statutory Expenditures	D- 4	518,233.00	387,350.00
Sewer Overpayments	D-14	<u>23,343.17</u>	<u>6,530.37</u>
 Total Expenditures		 <u>13,060,270.25</u>	 <u>15,803,647.04</u>
 Excess in Revenues/Statutory Excess to Fund Balance		 3,833,999.42	 2,335,405.72
 <u>FUND BALANCE</u>			
Balance - January 1	D	<u>4,869,685.99</u>	<u>6,234,280.27</u>
		8,703,685.41	8,569,685.99
Decreased by:			
Utilized as Anticipated Revenue	D-1	<u>2,200,000.00</u>	<u>3,700,000.00</u>
 Balance - December 31	D	 <u>\$ 6,503,685.41</u>	 <u>\$ 4,869,685.99</u>

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-2

SEWER UTILITY CAPITAL FUND  
STATEMENT OF FUND BALANCE - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	D	\$ 885,689.97
Decreased by:		
Improvement Authorizations Funded	D-16	<u>450,000.00</u>
Balance - December 31, 2021	D	<u><u>\$ 435,689.97</u></u>

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-3

SEWER UTILITY OPERATING FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	CY 2021 <u>BUDGET</u>	<u>REALIZED</u>	EXCESS OR <u>(DEFICIT)</u>
Fund Balance	D- 1	\$ 2,200,000.00	\$ 2,200,000.00	
Sewer Service Charges	D- 1,D-3	10,625,000.00	10,537,475.63	\$ (87,524.37)
Sewer Connection Fees & Permits	D- 1,D-3	150,000.00	536,832.80	386,832.80
Miscellaneous: Interest	D- 1,D-3	15,000.00	6,569.61	(8,430.39)
Interest on Delinquencies	D- 1,D-3	<u>50,000.00</u>	<u>58,033.82</u>	<u>8,033.82</u>
 Total		 <u>\$ 13,040,000.00</u>	 <u>\$ 13,338,911.86</u>	 <u>\$ 298,911.86</u>

<u>REF.</u>	D-4
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Analysis of Realized Revenues:

Sewer Service Charges:

Prepays Applied	D-13	\$ 110,850.25
Overpayments Transferred	D-14	(4,608.20)
Collected	D- 8	<u>10,431,233.58</u>
	D- 3	<u>\$ 10,537,475.63</u>

Connection Fees:

Received by Collector	D-3,D-6	<u>\$ 536,832.80</u>
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Interest on Delinquent Accounts:

Collected	D-3,D-6	<u>\$ 58,033.82</u>
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Interest on Investments:

Collected	D-3,D-5	<u>\$ 6,569.61</u>
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Miscellaneous Revenue:

Collected by Tax Collector	D-6	\$ 220.00
Collected	D-5	<u>149.00</u>
Received by Collector	D-1,D-6	<u>\$ 369.00</u>

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-4

SEWER UTILITY OPERATING FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>CY 2021</u> <u>BUDGET</u>	<u>BUDGET AFTER</u> <u>MODIFICATION</u>	<u>EXPENDED</u>		<u>RESERVED</u>	<u>UNEXPENDED</u> <u>BALANCE</u> <u>CANCELLED</u>
			<u>PAID OR</u> <u>CHARGED</u>	<u>ENCUMBERED</u>		
Operating:						
Salaries and Wages	\$ 2,397,210.00	\$ 2,397,210.00	\$ 2,138,394.37		\$ 258,815.63	
Other Expenses	2,534,619.50	2,534,619.50	1,168,150.05	\$ 1,158,844.70	207,624.75	
Middlesex County Utilities Authority						
Service Charges - Contractual	6,500,000.00	6,500,000.00	5,998,066.92	501,933.08		
Capital Improvements:						
Capital Outlay	750,000.00	750,000.00	750,000.00			
Debt Service:						
Payment on Bond Principal	285,000.00	285,000.00	285,000.00			
Interest on Bonds	54,937.50	54,937.50	51,864.58			\$ 3,072.92
Deferred Charges and Statutory Expenditures:						
Public Employees' Retirement System	351,233.00	351,233.00	351,233.00			
Social Security System (O.A.S.I.)	167,000.00	167,000.00	167,000.00			
<b>Total Sewer Utility Appropriations</b>	<u>\$ 13,040,000.00</u>	<u>\$ 13,040,000.00</u>	<u>\$ 10,909,708.92</u>	<u>\$ 1,660,777.78</u>	<u>\$ 466,440.38</u>	<u>\$ 3,072.92</u>
<u>REF.</u>	D-3	D-3	Below	D	D	D-1
		<u>REF.</u>				
		Cash Disbursements	D- 5	\$ 10,107,844.34		
		Due to Sewer Capital	D-21	750,000.00		
		Accrued Interest	D-12	51,864.58		
				<u>\$ 10,909,708.92</u>		

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E

SENIOR CITIZENS HOUSING UTILITY FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2021 AND 2020

<u>ASSETS</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>	<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Operating Fund:				Operating Fund:			
Cash and Investments - Treasurer	E- 5	\$ 1,596,451.58	\$ 1,468,028.51	Appropriation Reserves	E-4, E-7	\$ 44,527.63	\$ 213,146.66
				Reserve for Encumbrances	E-4, E-7	299,353.70	145,007.26
				Accrued Interest on Bonds	E- 8	14,375.00	18,687.50
				Security Deposits	E- 9	147,619.30	142,705.22
						<u>505,875.63</u>	<u>519,546.64</u>
				Fund Balance	E- 1	1,090,575.95	948,481.87
Total Operating Fund		<u>1,596,451.58</u>	<u>1,468,028.51</u>	Total Operating Fund		<u>1,596,451.58</u>	<u>1,468,028.51</u>
Capital Fund:				Capital Fund:			
Cash and Investments - Treasurer	E- 5	2,701,973.77	3,230,016.11	Serial Bonds Payable	E-12	500,000.00	650,000.00
Fixed Capital	E-15	10,783,936.76	10,783,936.76	Improvement Authorizations:			
Fixed Capital Authorized and Uncompleted	E-16	5,664,764.03	5,664,764.03	Funded	E-11	1,234,703.10	2,566,105.60
				Reserve for:			
				Encumbrances	E-11	935,705.71	132,345.55
				Capital Improvement Fund	E-13	459,387.22	459,387.22
				Amortization	E-10	11,251,052.26	11,101,052.26
				Deferred Amortization	E-14	4,697,648.53	4,697,648.53
				Fund Balance	E- 2	72,177.74	72,177.74
Total Capital Fund		<u>19,150,674.56</u>	<u>19,678,716.90</u>	Total Capital Fund		<u>19,150,674.56</u>	<u>19,678,716.90</u>
		<u>\$ 20,747,126.14</u>	<u>\$ 21,146,745.41</u>			<u>\$ 20,747,126.14</u>	<u>\$ 21,146,745.41</u>

There were no Bonds and Notes Authorized but not Issued at December 31, 2021 or 2020

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-1

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND  
 STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE  
YEARS ENDED DECEMBER 31, 2021 AND 2020

<u>REVENUE AND OTHER INCOME</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Fund Balance Utilized	E- 3	\$ 253,455.00	\$ 210,000.00
Rental Income	E- 3	1,412,581.80	1,340,265.24
Interest on Investments	E- 3	3,632.27	10,520.01
Prior Year Revenue	E-5	25.00	
Other Credits to Income:			
Non-Budget Revenue	E- 3	10,950.13	7,281.30
Accounts Payable Canceled			13,882.74
Appropriation Reserves Lapsed	E- 7	<u>304,047.38</u>	<u>221,166.17</u>
 Total Revenues and Other Income		 <u>1,984,691.58</u>	 <u>1,803,115.46</u>
 <u>EXPENDITURES AND OTHER CHARGES</u>			
Budget Appropriations:			
Operating	E- 4	\$ 1,265,310.00	\$ 1,209,550.00
Capital Improvements	E- 4	154,080.00	180,000.00
Debt Service	E- 4	162,937.50	167,437.50
Deferred Charges and Statutory Expenditures	E- 4	6,815.00	3,700.00
Refund of Prior Year Revenue			<u>1,109.51</u>
 Total Expenditures		 <u>1,589,142.50</u>	 <u>1,561,797.01</u>
 Excess in Revenues/Statutory Excess to Fund Balance		 395,549.08	 241,318.45
 <u>FUND BALANCE</u>			
Balance - January 1	E	<u>948,481.87</u>	<u>917,163.42</u>
		1,344,030.95	1,158,481.87
Decreased by:			
Utilized as Anticipated Revenue	E- 1	<u>253,455.00</u>	<u>210,000.00</u>
Balance - December 31	E	<u>\$ 1,090,575.95</u>	<u>\$ 948,481.87</u>

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-2

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
STATEMENT OF FUND BALANCE  
YEARS ENDED DECEMBER 31, 2021 AND 2020

REF.

Balance - December 31, 2021 and 2020	E	<u>\$ 72,177.74</u>
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See Notes to Financial Statements



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-3

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	CY 2021 <u>BUDGET</u>	<u>REALIZED</u>	EXCESS OR <u>(DEFICIT)</u>
Fund Balance	E-1	\$ 253,455.00	\$ 253,455.00	
Rental Income	E-1,E-3	1,335,000.00	1,412,581.80	\$ 77,581.80
Interest on Investments	E-1,E-3	5,000.00	3,632.27	(1,367.73)
		<u>1,593,455.00</u>	<u>1,669,669.07</u>	<u>76,214.07</u>
Non-Budget Revenues	E-1,E-3		<u>10,950.13</u>	<u>10,950.13</u>
		<u>\$ 1,593,455.00</u>	<u>\$ 1,680,619.20</u>	<u>\$ 87,164.20</u>

REF.                      E-4

Analysis of Realized Revenues:

Analysis of Rental Income:

Rental Income	E-3,E-5		<u>\$ 1,412,581.80</u>	
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Analysis of Non-Budget Revenues:

Laundromat Income			\$ 7,140.13	
Miscellaneous			3,255.00	
Late Fees			425.00	
Replacement Key			25.00	
Return Check Fees			<u>105.00</u>	
	E-3,E-5		<u>\$ 10,950.13</u>	

Analysis of Interest on Investments:

Senior Citizen Capital Fund	E-17		<u>\$ 3,632.27</u>	
Senior Citizen Operating Fund	E-3,E-5		<u>\$ 3,632.27</u>	

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-4

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>CY 2021 BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>E X P E N D E D</u>			<u>UNEXPENDED BALANCE CANCELLED</u>	
			<u>PAID OR CHARGED</u>	<u>ENCUMBERED</u>	<u>RESERVED</u>		
Operating:							
Salaries and Wages	\$ 94,960.00	\$ 94,960.00	\$ 94,960.00				
Other Expenses	1,170,350.00	1,170,350.00	975,277.11	\$ 184,262.29	\$ 10,810.60		
Debt Service:							
Payment on Bond Principal	150,000.00	150,000.00	150,000.00				
Interest on Bonds	17,250.00	17,250.00	12,937.50			\$ 4,312.50	
Deferred Charges and Statutory Expenditures:							
Statutory Expenditures:							
Social Security System (O.A.S.I.)	6,815.00	6,815.00	6,815.00				
Capital Improvements:							
Capital Improvement Fund	30,000.00	30,000.00			30,000.00		
Down Payments on Improvements	124,080.00	124,080.00	5,271.56	115,091.41	3,717.03		
Total Senior Citizen Housing Appropriations	<u>\$ 1,593,455.00</u>	<u>\$ 1,593,455.00</u>	<u>\$ 1,245,261.17</u>	<u>\$ 299,353.70</u>	<u>\$ 44,527.63</u>	<u>\$ 4,312.50</u>	
	<u>REF.</u>	E- 3	E- 3	Below	E	E	E-1
			<u>REF.</u>				
Cash Disbursements		E- 5	\$ 1,232,323.67				
Accrued Interest on Bonds		E- 8	12,937.50				
		Above	<u>\$ 1,245,261.17</u>				

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E

RECREATION UTILITY FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2021 AND 2020

<u>ASSETS</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>	<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>REF.</u>	<u>2021</u>	<u>2020</u>
Operating Fund:				Operating Fund:			
Cash and Investments - Treasurer	F-4	\$ 693,341.07	\$ 696,938.65	Appropriation Reserves	F-3	\$ 10,236.05	\$ 104,952.84
				Reserve for Encumbrances	F-3	106,984.33	504,006.37
				Interfunds Payable	F-5	<u>576,120.69</u>	<u>87,979.44</u>
Total Operating Fund		<u>\$ 693,341.07</u>	<u>\$ 696,938.65</u>	Total Operating Fund		<u>\$ 693,341.07</u>	<u>\$ 696,938.65</u>

There were no Bonds and Notes Authorized but Not Issued at December 31, 2021 or 2020.

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

F-1

RECREATION UTILITY OPERATING FUND  
 STATEMENT OF OPERATIONS AND  
 CHANGE IN FUND BALANCE - REGULATORY BASIS  
YEARs ENDED DECEMBER 31, 2021 AND 2020

<u>REVENUES AND OTHER INCOME</u>		<u>2021</u>	<u>2020</u>
Membership and Program Fees	F-2	\$ 1,829,528.56	\$ 299,350.96
Operating Deficit	F-2	526,777.31	1,376,005.56
Appropriation Reserve Cancelled	F-6	346,809.34	
Miscellaneous: Interest	F-2	782.79	643.48
		<hr/>	<hr/>
Total Revenues and Other Income		2,703,898.00	1,676,000.00
		<hr/>	<hr/>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Operating	F-3	2,703,898.00	1,676,000.00
		<hr/>	<hr/>
Total Expenditures		2,703,898.00	1,676,000.00
		<hr/>	<hr/>
Excess in Revenues		-	-
 <u>FUND BALANCE</u>			
Balance - January 1	F	<hr/> -	<hr/> -
Balance - December 31	F	<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

F-2

RECREATION UTILITY OPERATING FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	2021 <u>BUDGET</u>	<u>REALIZED</u>	EXCESS OR <u>(DEFICIT)</u>
Membership and Program Fees	F-1, F-4	\$ 1,000,000.00	\$ 1,829,528.56	\$ 829,528.56
Operating Deficit	F-1, F-4	1,702,898.00	526,777.31	(1,176,120.69)
Miscellaneous: Interest	F-1, F-4	<u>1,000.00</u>	<u>782.79</u>	<u>(217.21)</u>
Total		<u>\$ 2,703,898.00</u>	<u>\$ 2,357,088.66</u>	<u>\$ (346,809.34)</u>
	<u>REF.</u>	F-3	F-4	

See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

F-3

RECREATION UTILITY OPERATING FUND  
 STATEMENT OF EXPENDITURES - REGULATORY BASIS  
YEAR ENDED DECEMBER 31, 2021

	<u>2021 BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>EXPENDED</u>		<u>RESERVED</u>
			<u>PAID OR CHARGED</u>	<u>ENCUMBERED</u>	
Operating:					
Other Expenses	\$ 2,703,898.00	\$ 2,703,898.00	\$ 2,586,677.62	\$ 106,984.33	\$ 10,236.05
Total Recreation Utility Appropriations	<u>\$ 2,703,898.00</u>	<u>\$ 2,703,898.00</u>	<u>\$ 2,586,677.62</u>	<u>\$ 106,984.33</u>	<u>\$ 10,236.05</u>
<u>REF.</u>	F-2	F-2	F-4	F	F

See Notes to Financial Statements



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 1: FORM OF GOVERNMENT

The Township is managed under a Mayor-Council form of government authorized under Plan F of the "Faulkner Act of 1950". This form of government adopted in 1967 by Township voters provides for the direct election of the Mayor and seven Council members for four-year terms. This form of government provides for the administrative function of government under the Mayor, supported by a Business Administrator and various department heads and for the legislative function under the Township Council.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Except as noted below, the financial statements of the Township 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.A. 40A: 5-5. Accordingly, the financial statements of the Township do not include the operations of the municipal library, first aid organizations, fire districts or local school district.

B. Description of Funds

The accounting policies of the Township conform to the accounting principles applicable to municipalities, which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 Piscataway accounts for its financial transactions through the following separate funds:

Current Fund - resources and expenditures for governmental operations of a general nature, including fiscal activity of Federal and State Grant Programs, except as otherwise noted.

Trust Fund - The records of receipts, custodianship and disbursement of monies in accordance with the purpose for which each reserve was created. Pursuant to the provisions of N.J.S.A. 40A: 4-39, the financial transactions of the following funds and accounts are also reported within the Trust Fund:

- Animal Control Trust Fund
- Assessment Trust Fund
- Unemployment Compensation Insurance Trust Fund
- Dedicated Law Enforcement Trust Fund
- Workmen's Compensation Self-Insurance Fund
- Developer's Escrow Fund
- Disposal of Forfeited Property (P.L. 1985, Ch. 135)

General Capital Fund - resources, including Federal and State Grants in aid of construction, and expenditures for the acquisition of general capital facilities, other than those acquired through the Current Fund, including the status of bonds and notes authorized for said purposes.

Sewer Utility Fund, Senior Citizens Housing Utility Fund and Recreation Utility Fund - resources and expenditures for the operations and acquisition of capital facilities of the municipally owned Sewer Utility, Senior Citizens Housing Facility and Recreation Utility.

Governmental Fixed Assets - the Governmental Fixed Asset system is used to account for fixed assets used in governmental fund type operations for control purposes. Infrastructure assets such as roads, sidewalks, etc. are not capitalized. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available or any other reasonable basis, provided such basis is adequately disclosed in the financial statements. Donated fixed assets are valued at their estimated fair value on the date of donation. No depreciation is recorded on governmental fixed assets.



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

B. Description of Funds (Cont'd.)

The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. GASB's Codification of Governmental Accounting and Financial Reporting Standards and subsequent GASB pronouncements are recognized as U.S. generally accepted accounting principles (GAAP) for state and local governments. GAAP provides for the issuance of entity-wide financial statements along with the presentation of separate fund financial statements that differ from the organization of funds prescribed under the regulatory basis of accounting utilized by the Township. The resultant presentation of financial position and results of operations in the form of financial statements is not intended to present the basic financial statement presentation.

C. Basis of Accounting and Measurement Focus

The basis of accounting as prescribed by the Division of Local Government Services for its operating funds is generally a modified cash basis for revenue recognition and a modified accrual basis for expenditures. The operating funds utilize a "current financial resources" measurement focus. The accounting principles and practices prescribed for municipalities by the Division differ in certain respects from generally accepted accounting principles (GAAP) applicable to local government units. The most significant is the reporting of entity-wide financial statements, which are not presented in the accounting principles prescribed by the Division. The more significant differences are as follows:

Revenues - Revenues are recorded as received in cash except for statutory reimbursements and grant funds, which are due from other governmental units. State and Federal grants, entitlements and shared revenues received for operating purposes are realized as revenues when anticipated in the Township budget. Receivables for property taxes and sewer utility consumer charges are recorded with offsetting reserves within the Current Fund and Sewer Utility Fund, respectively. Except for rental income receivable in the Senior Citizen Housing Utility, which is not recognized in the financial statements, other amounts that are due to the Township which are susceptible to accrual are recorded as receivables with offsetting reserves. These reserves are liquidated and revenues are recorded as realized upon receipt of cash.

GAAP requires the recognition of revenues for general operations in the accounting period in which they become available and measurable, with the exception of Sewer Utility consumer charges and Senior Citizen Housing Utility rent, which should be recognized in the period they are earned and become measurable.

Expenditures - For purposes of financial reporting, expenditures are recorded as "paid or charged" or "appropriation reserves". Paid or charged refers to the Township "budgetary" basis of accounting. Generally, these expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the encumbrance accounting system. Reserves for unliquidated encumbrances at the close of the year are reported as a cash liability. Encumbrances do not constitute expenditures under GAAP. Appropriation reserves refer to unexpended appropriation balances at the close of the year. Appropriation reserves are automatically created and recorded as a cash liability, except for amounts, which may be cancelled by the governing body. Appropriation reserves are available until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred and not recorded in the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Generally, unexpended balances of budget appropriations are not recorded as expenditures under GAAP.

For the purposes of calculating the results of Current Fund operations, the regulatory basis of accounting utilized by the Township requires that certain expenditures be deferred and raised as items of appropriation in budgets of succeeding years. These deferred charges include the two general categories of overexpenditures and emergency appropriations. Overexpenditures occur when expenditures recorded as "paid or charged" exceed available appropriation balances. Emergency appropriations occur when, subsequent to the adoption of a balanced budget, the governing body authorizes the establishment of additional appropriations based on unforeseen circumstances or for other special purposes as defined by statute.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

C. Basis of Accounting and Measurement Focus (Cont'd.)

Overexpenditures and emergency appropriations are deducted from total expenditures in the calculation of operating results and are established as assets for Deferred Charges on the balance sheet of the affected Fund. GAAP does not permit the deferral of overexpenditures to succeeding budgets. In addition, GAAP does not recognize expenditures based on the authorization of an appropriation. Instead, the authorization of special purpose expenditures, such as the preparation of tax maps or revaluation of assessable real property, would represent the designation of fund balance.

New Jersey statutes require municipalities to provide annual funding to Free Public Libraries through the Current Fund Budget. Amounts paid on behalf of the Free Public Library or transferred to the custody of the Library's management are recorded as budgetary expenditures of the Township, notwithstanding the fact that the Library is recognized as a separate entity for financial reporting purposes. Under GAAP, the Library would be recognized, as a "component unit" of the Township, and discrete reporting of the Library's financial position and operating results would be incorporated in the Township's financial statements.

Compensated Absences - The Township has adopted a written policy which sets forth the terms under which an employee may accumulate earned, but unused, vacation and sick leave, establishes the limits on such accumulations and specifies the conditions under which the right to receive payment for such accumulations vests with the employee.

The Township records expenditures for payments of earned and unused vacation and sick leave in the accounting period in which the payments are made. GAAP requires that expenditures be recorded in the governmental (Current) fund in an amount that would normally be liquidated with available financial resources, and that expenditures be recorded in the enterprise (Sewer Utility and Senior Citizens Housing Utility) fund on a full accrual basis.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation established by the last revaluation program in 1975 and is fully reserved. Additions since 1975 are recorded on the basis of the latest assessed value. GAAP requires such property to be recorded in the statement of governmental fixed assets at the lower of cost or fair market value.

Self-Insurance Reserves - Charges to self-insurance reserves are recorded when payments of claims and related expenses are made. Increases to self-insurance reserves are recorded from budgetary appropriations in the accounting period in which budgetary expenditures are recorded. Earnings on investments and miscellaneous reimbursements are credited to reserves when received in cash. GAAP requires that liabilities for incurred claims be recorded as determined actuarially, and that operating transfers to self-insurance funds not exceed the amount determined.

Interfunds - Interfund receivables in the Current Fund are recorded with offsetting reserves, which are created by charges to operations. Income is recognized in the year receivables are liquidated. GAAP does not require the establishment of an offsetting reserve. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies - The cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets. Although the expenditure method of accounting for purchases of supplies is in accordance with GAAP, the cost of inventory on hand at the close of the year should be reported on the balance sheet with an offsetting reserve for conformity with GAAP.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

C. Basis of Accounting and Measurement Focus (Cont'd.)

Sale of Municipal Assets - Cash proceeds from the sale of Township owned property may be realized as revenue or reserved until utilized as an item of revenue in a subsequent year budget.

The Township has reserved amounts of proceeds from property sales as of December 31, 2021 and 2020 of \$50,584.32 and \$1,022,484.32, respectively. GAAP requires that revenue be recognized in the accounting period that the terms of the sales contracts become legally enforceable.

Governmental Fixed Assets - Property and equipment purchased by the Current and the General Capital Funds are recorded as expenditures at the time of purchase and are not capitalized. Property and equipment purchased by the Sewer Utility Fund and the Senior Housing Utility are recorded in their respective capital accounts at cost and are adjusted for dispositions and abandonment. Contributions in aid of construction are not capitalized.

The balances in the Reserve for Amortization and Deferred Reserve for amortization accounts in the Utility Funds represent charges to operations for the costs of acquisitions of property, equipment and improvements, and costs funded from sources other than bonded debt of the utility. The utility does not record depreciation on fixed assets.

GAAP does not require the establishment of a reserve for amortization for utility fixed assets but does require the recognition of depreciation of these assets as an operating expense of the utility.

Fixed Capital - Sewer Utility and Senior Citizens Housing Utility - Capital acquisitions, including utility infrastructure costs of the Utilities are recorded at cost upon purchase or project completion in the Fixed Capital Account of the Utilities. Fixed Capital accounts are adjusted for dispositions or abandonment. The accounts include Moveable Fixed Assets of the Utilities but are not specifically identified and are considered as duplicated in the Fixed Asset Group of Accounts. The condition is considered as insignificant on its effect on the financial statements taken as a whole. Utility improvements that may have been constructed by developers and transferred to the Township are not recorded as additions to Fixed Capital. Fixed Capital of the Utilities is offset by accumulations in Amortization Reserve Accounts. The balances in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the Utilities represent charges to operations for the costs of acquisitions of property, equipment and improvement and costs funded from sources other than bonded debt of the utilities.

The utilities do not record depreciation on fixed assets. GAAP does not require the establishment of a reserve for amortization for utility fixed assets but does require the recognition of depreciation of these assets as an operating expense of the utility.

Disclosure on Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash and Cash Equivalents and Short-Term Investments - The carrying amount approximates fair value because of the short maturity of those investments.

Long-term Debt - The Township's long-term debt is stated at face value. The debt is not traded and it is not practicable to determine its fair value without incurring excessive cost. Additional information pertinent to the Township's long-term debt is disclosed in Note 3 to the financial statements.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

C. Basis of Accounting and Measurement Focus (Cont'd.)

Disclosures on Pension Liabilities - The Township has included information relating to its allocated shares of the net pension liabilities of the state sponsored, cost-sharing, multiple employer defined benefit pension plans in which it participates in Note 11 and the accompanying required supplementary information. As the Township does not present entity-wide financial statements, it does not present on the face of its financial statements its proportionate share of the net pension liability of the defined benefit plans in which its employees are enrolled. GAAP requires the recognition of the net pension liability and associated deferred inflows and deferred outflows of financial resources in the entity-wide financial statements. The audited financial information related to pensions is released annually by the State's Division of Pensions and Benefits and is required to be included as note disclosures in the financial statements. Due to delays in the availability of the information needed for disclosure, the State of New Jersey Department of Community Affairs, Division of Local Government Services (DLGS) issued Local Finance Notice 2022-12 on June 16, 2022. To ensure the timely filing of county and municipal audits, Local Finance Board regulations allow the DLGS discretion to permit the most recent available audited GASB 68 financial information to be incorporated into the audited financial statements. As a result, the latest available audited information is presented in Note 11.

Disclosures on OPEB Liabilities – With the implementation of GASB 75 for disclosure purposes, the Township has included information for OPEB (Postemployment Benefits Other Than Pensions) liabilities relating to healthcare benefits provided to its retirees within the Notes to the Financial Statements and the accompanying required supplementary information, if applicable. As the Township does not present entity-wide financial statements, it does not present on the face of its financial statements its proportionate share of the OPEB liability of the defined benefit healthcare plans in which its retirees are enrolled. GAAP requires the recognition of the OPEB liability and associated deferred inflows and deferred outflows of financial resources in the entity-wide financial statements. The audited financial information related to OPEB liabilities is released annually by the State's Division of Pensions and Benefits and is required to be included as note disclosures in the financial statements. Due to delays in the availability of the information needed for disclosure, the State of New Jersey Department of Community Affairs, Division of Local Government Services (DLGS) issued Local Finance Notice 2022-12 on June 16, 2022. To ensure the timely filing of county and municipal audits, Local Finance Board regulations allow the DLGS discretion to permit the most recent available audited GASB 75 financial information to be incorporated into the audited financial statements. As a result, the latest available audited information is presented in Note 12.

Recent Accounting Pronouncements -

GASB issued Statement No. 92 *Omnibus 2020* in January 2020. The objectives of this Statement are 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 application of certain GASB Statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. Due to the COVID-19 pandemic GASB 95 which was issued in May 2020 has extended the implementation date to June 15, 2022. Earlier application is encouraged.

GASB issued Statement No. 93 *Replacement of Interbank Offered Rates* in March 2020. Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The requirement in paragraph 11b is effective for reporting periods ending after December 31, 2021. The requirements in paragraphs 13 and 14 are effective for fiscal years periods beginning after June 15, 2021, and all reporting periods thereafter. Due to the COVID-19 pandemic GASB 95 which was issued in May 2020 has extended the implementation date for one year. Earlier application is encouraged.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONT'D.)

C. Basis of Accounting and Measurement Focus (Cont'd.)

Recent Accounting Standards (Cont'd.)

GASB issued Statement No. 94 *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* in March 2020. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. Earlier application is encouraged.

GASB issued Statement No. 95 *Postponement of the Effective Dates of Certain Authoritative Guidance* in May 2020. The primary objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

GASB issued Statement No. 96 *Subscription-Based Information Technology Arrangements* in May 2020. This Statement provides guidance on the accounting and financial reporting for subscription-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. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended.

GASB issued Statement No. 97 *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* in June 2020. 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.

GASB Issued Statement No. 98, *The Annual Comprehensive Financial Report*, in October 2021. This Statement establishes the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness.

The Township does not prepare its financial statements in accordance with generally accepted accounting principles. Unless these new standards are incorporated into the other comprehensive basis of accounting that is utilized by the Township through legislation or rulemaking they will not become part of the standards followed by the Township for financial reporting.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONT'D.)

C. Basis of Accounting and Measurement Focus (Cont'd.)

Use of Estimates – The preparation of financial statements requires management of the Township to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Comparative Data - Comparative data for the prior year has been presented in order to provide an understanding of changes on the Township's financial position and operations. However, comparative data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Governmental Fixed Assets – N.J.A.C. 5:30-5.6 established a mandate for fixed asset accounting by municipalities, effective December 31, 1985. The Township has complied with the mandate, formerly known as Technical Accounting Directive No. 85-2. Fixed assets used in governmental operations are accounted for in the reporting of Governmental Fixed Assets. Public domain (infrastructure) governmental 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.

Fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available, except for land, which is valued at estimated market value. No depreciation is provided for in the financial statements. Expenditures for construction in progress are recorded in the Capital Funds until such time as construction is completed and put into operation. Fixed assets acquired through grants in aid or contributed capital is not accounted for separately.

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION

The Local Bond Law, Chapter 40A:2 et. seq., governs the issuance of bonds to finance municipal capital expenditures. The Township's debt at December 31, 2021 and 2020, respectively, is summarized as follows:

A. SUMMARY OF MUNICIPAL DEBT – YEARS ENDED DECEMBER 31, 2021 AND 2020:

	<u>CY 2021</u>	<u>CY 2020</u>
<u>Issued:</u>		
General:		
Bonds	\$ 85,415,000.00	\$ 78,964,000.00
Sewer Utility:		
Bonds	1,490,000.00	1,775,000.00
Senior Citizens Housing Utility:		
Bonds	500,000.00	650,000.00
	87,405,000.00	81,389,000.00
Net Debt Issued		
	87,405,000.00	81,389,000.00
<u>Authorized But Not Issued:</u>		
General:		
Bonds and Notes	40,994,055.44	44,370,892.51
Total Authorized But Not Issued	40,994,055.44	44,370,892.51
 Bonds and Notes Issued and Authorized but not Issued	\$ 128,399,055.44	\$ 125,759,892.51

**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020**

**Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)**

	<u>CY 2021</u>	<u>CY 2020</u>
<u>General Debt:</u>		
\$17,710,000 General Improvement Bonds of 2009, final installment of \$1,960,000 was due March 2021, interest at 4.000%.	\$ -	\$ 1,960,000.00
\$4,564,000 General Improvement Bonds of 2011, final installment of \$564,000 was due February 2021, interest at 4.00%	-	564,000.00
\$8,100,000 General Improvement Bonds of 2014, due in annual installments of \$1,000,000 through January 2024, interest at 3.000%.	3,000,000.00	4,000,000.00
\$9,800,000 General Improvement Bonds of 2015, due in annual installments of \$1,025,000 to \$1,400,000 through December 2025, interest at 4.000%.	4,725,000.00	5,700,000.00
\$5,200,000 General Improvement Bonds of 2016, due in annual installments of \$475,000 to \$625,000 through November 2027, interest at 3.000% to 4.000%.	3,275,000.00	3,725,000.00
\$13,615,000 General Obligations Bonds of 2018, due in annual installments of \$1,300,000 to \$1,500,000 through December 2028 interest at 4.000% to 5.000%	10,175,000.00	11,465,000.00
\$2,500,000 Special Assessment Bonds of 2018, due in annual installments of \$125,000 through December 2038, interest at 3.000% to 5.000%	2,250,000.00	2,250,000.00
\$20,000,000 General Improvement Bonds of 2019 due in annual installments of \$800,000 to \$1,400,000 through February 2039, interest at 2.000% to 5.000%	18,600,000.00	19,300,000.00
\$30,000,000 General Improvement Bonds of 2020 due in annual installments of \$1,100,000 to \$1,800,000 through October 2040, interest at 2.000% to 3.000%	29,100,000.00	30,000,000.00
\$15,000,000 General Improvement Bonds of 2021 due in annual installments of \$1,330,000 to \$1,830,000 through October 2031, interest at 1.000% to 3.000%	14,290,000.00	-
<b>Total General Capital Debt</b>	<b>\$ 85,415,000.00</b>	<b>\$ 78,964,000.00</b>
<u>Senior Citizen Housing Utility Debt:</u>		
\$1,400,000 General Improvement Bonds of 2014, due in annual installments of \$150,000 to \$175,000 through December 2024, interest at 3.000%.	\$ 500,000.00	650,000.00

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

<u>Sewer Utility Debt:</u>	<u>CY 2021</u>	<u>CY 2020</u>
\$1,200,000 Sewer Utility Bonds of 2005, due in annual installments of \$90,000 to \$100,000 through March 2025, interest at 4.000% to 4.500%.	\$ 380,000.00	\$ 470,000.00
\$700,000 Sewer Utility Bonds of 2011, was due in a final annual installment of \$100,000 February 2021, interest at 4.000%.	-	100,000.00
\$1,460,000 Sewer Improvement Refunding Bonds of 2017, due in annual installments of \$95,000 to \$110,000 through November 2032, interest at 2.000% to 4.000%.	<u>1,110,000.00</u>	<u>1,205,000.00</u>
Total Sewer Utility Debt	<u>\$ 1,490,000.00</u>	<u>\$ 1,775,000.00</u>
Total Debt	<u>\$ 87,405,000.00</u>	<u>\$ 81,389,000.00</u>

B. SUMMARY OF STATUTORY DEBT CONDITION – ANNUAL DEBT STATEMENT

The summarized 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 debt as of December 31, 2021 and 2020, respectively, of:

<u>2021</u>	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 3,575,000.00	\$ 3,575,000.00	
Sewer Utility Debt	1,490,000.00	1,490,000.00	
Senior Citizen Housing Utility Debt	500,000.00	500,000.00	
General Debt	<u>126,409,055.44</u>	<u>118,702.43</u>	<u>\$ 126,290,353.01</u>
	<u>\$ 131,974,055.44</u>	<u>\$ 5,683,702.43</u>	<u>\$ 126,290,353.01</u>

Net Debt \$126,290,353.01 Divided By Average Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended  $\$ \underline{8,843,490,546.67} = 1.428\%$

Average Equalized Valuation Basis

2019 Equalized Value of Real Property	\$ 8,051,799,444.00
2020 Equalized Value of Real Property	8,611,871,924.00
2021 Equalized Value of Real Property	<u>9,866,800,272.00</u>
Average Equalized Valuation	<u>\$ 8,843,490,546.67</u>



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

B. SUMMARY OF STATUTORY DEBT CONDITION – ANNUAL DEBT STATEMENT

<u>2020</u>	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 7,195,000.00	\$ 7,195,000.00	
Sewer Utility Debt	1,775,000.00	1,775,000.00	
Senior Citizen Housing Utility Debt	650,000.00	650,000.00	
General Debt	123,334,892.51	193,544.83	\$ 123,141,347.68
	<u>\$ 132,954,892.51</u>	<u>\$ 9,620,000.00</u>	<u>\$ 123,334,892.51</u>

Net Debt \$123,141,37.68 Divided By Average Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended \$ 8,158,293,110.67 = 1.512%

Average Equalized Valuation Basis

2018 Equalized Value of Real Property	\$ 7,811,207,964.00
2019 Equalized Value of Real Property	8,051,799,444.00
2020 Equalized Value of Real Property	<u>8,611,871,924.00</u>
Average Equalized Valuation	<u>\$ 8,158,293,110.67</u>

December 31, 2021

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

3 1/2% of Equalized Valuation Basis Municipal Net Debt	\$ 281,812,980.54
	<u>126,290,353.01</u>
Remaining Borrowing Power	<u>\$ 155,522,627.53</u>

December 31, 2020

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

3 1/2% of Equalized Valuation Basis Municipal Net Debt	\$ 266,030,264.28
	<u>123,141,347.68</u>
Remaining Borrowing Power	<u>\$ 142,888,916.60</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

B. SUMMARY OF STATUTORY DEBT CONDITION – ANNUAL DEBT STATEMENT

Deduction of Self- Liquidating Utility Debt for Statutory Net Debt – Sewer Utility per N.J.S.A 40A:2-48

December 31, 2021

Calculation of "Self-Liquidating Purpose" Sewer Utility Per N.J.S.A. 40A:2-45

Cash Receipts from Fees, Rents or Other		
Charges for Year	\$	13,339,280.86
Deductions:		
Operating and Maintenance Cost	\$	11,950,062.50
Debt Service per Sewer Account		336,864.58
Sewer Overpayments		23,343.17
		12,310,270.25
Total Deductions		12,310,270.25
Excess/(Deficit) in Revenues	\$	1,029,010.61

The difference between the excess/ (deficit) in revenues for debt statement purposes and the excess/ (deficit) in revenues on a cash basis for the Sewer Utility Fund is as follows:

Excess/(Deficit) in Revenues - Cash Basis (D-1)	\$	3,833,999.42
Add: Capital Improvements		750,000.00
	\$	4,583,999.42
Less: Reserves Lapsed		3,554,988.81
Excess/(Deficit) in Revenue per Debt Statement	\$	1,029,010.61

December 31, 2020

Calculation of "Self-Liquidating Purpose" Sewer Utility Per N.J.S.A. 40A:2-45

Cash Receipts from Fees, Rents or Other		
Charges for Year	\$	16,101,855.14
Deductions:		
Operating and Maintenance Cost	\$	12,170,962.50
Debt Service per Sewer Account		326,154.17
Sewer Overpayments		6,530.37
		12,503,647.04
Total Deductions		12,503,647.04
Excess/(Deficit) in Revenues	\$	3,598,208.10

The difference between the excess/ (deficit) in revenues for debt statement purposes and the excess/ (deficit) in revenues on a cash basis for the Sewer Utility Fund is as follows:

Excess/(Deficit) in Revenues - Cash Basis (D-1)	\$	2,335,405.72
Add: Capital Improvements		3,300,000.00
	\$	5,635,405.72
Less: Reserves Lapsed		1,730,820.94
Less: Accounts Payable Canceled		306,376.68
Excess/(Deficit) in Revenue per Debt Statement	\$	3,598,208.10

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

B. SUMMARY OF STATUTORY DEBT CONDITION – ANNUAL DEBT STATEMENT

Deduction of Self- Liquidating Utility Debt for Statutory Net Debt – Senior Citizen Housing Utility per N.J.S.A 40A:2-48

	December 31, 2021
Cash Receipts from Fees, Rents or Other Charges for Year	\$ 1,680,644.20
Deductions:	
Operating and Maintenance Cost	\$ 1,272,125.00
Debt Service per Housing Account	162,937.50
Total Deductions	1,435,062.50
Excess/(Deficit) in Revenues	\$ 245,581.70

The difference between the excess/ (deficit) in revenues for debt statement purposes and the excess/ (deficit) in revenues on a cash basis for the Senior Citizen Housing Utility Fund is as follows:

Excess/(Deficit) in Revenues - Cash Basis (E-1)	\$ 395,549.08
Add: Capital Improvements	154,080.00
	549,629.08
Less: Reserves Lapsed	304,047.38
Excess/(Deficit) in Revenue per Debt Statement	\$ 245,581.70

	December 31, 2020
Cash Receipts from Fees, Rents or Other Charges for Year	\$ 1,568,066.55
Deductions:	
Operating and Maintenance Cost	\$ 1,213,250.00
Debt Service per Housing Account	167,437.50
Total Deductions	1,380,687.50
Excess/(Deficit) in Revenues	\$ 187,379.05

The difference between the excess/ (deficit) in revenues for debt statement purposes and the excess/ (deficit) in revenues on a cash basis for the Senior Citizen Housing Utility Fund is as follows:

Excess/(Deficit) in Revenues - Cash Basis (E-1)	\$ 241,318.45
Add: Capital Improvements	180,000.00
Refund of Prior Year Revenue	1,109.51
	422,427.96
Less: Reserves Lapsed	221,166.17
Less: Accounts Payable Canceled	13,882.74
Excess/(Deficit) in Revenue per Debt Statement	\$ 187,379.05

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

C. SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST FOR BONDED DEBT ISSUED AND OUTSTANDING AS OF DECEMBER 31, 2021:

Year	General		Sewer Utility		Senior Citizens Housing Utility		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2022	\$ 7,655,000.00	\$ 2,562,985.83	\$ 185,000.00	\$ 47,143.75	\$ 150,000.00	\$ 12,750.00	\$ 10,612,879.58
2023	7,455,000.00	2,304,425.00	185,000.00	41,237.50	175,000.00	7,875.00	10,168,537.50
2024	7,580,000.00	2,016,275.00	200,000.00	35,237.50	175,000.00	2,625.00	10,009,137.50
2025	7,005,000.00	1,762,225.00	200,000.00	28,800.00			8,996,025.00
2026	5,855,000.00	1,507,525.00	100,000.00	24,300.00			7,486,825.00
2027-2031	24,490,000.00	4,766,212.50	510,000.00	80,006.26			29,846,218.76
2032-2036	14,525,000.00	2,103,843.76	110,000.00	4,400.00			16,743,243.76
2037-2041	10,850,000.00	525,968.76					11,375,968.76
	<u>\$ 85,415,000.00</u>	<u>\$ 17,549,460.85</u>	<u>\$ 1,490,000.00</u>	<u>\$ 261,125.01</u>	<u>\$ 500,000.00</u>	<u>\$ 23,250.00</u>	<u>\$105,238,835.86</u>

Note 4: GOVERNMENTAL FIXED ASSETS

The Township's governmental fixed assets as of December 31, 2021 and 2020 are as follows:

Governmental Fixed Assets	Balance December 31, 2020	Additions	Balance December 31, 2021
Land	\$ 26,173,800.00		\$ 26,173,800.00
Building and Improvements	17,110,200.00		17,110,200.00
Machinery and Equipment	33,767,772.00	\$1,143,455.00	34,911,227.00
Total Governmental Fixed Assets	<u>\$ 77,051,772.00</u>	<u>\$1,143,455.00</u>	<u>\$ 78,195,227.00</u>

Note 5: DEFERRED COMPENSATION TRUST FUND

The Township of Piscataway, County of Middlesex Deferred Compensation Plan was established pursuant to section 457 of the Internal Revenue Code and P.L. 1977, C. 381; P.L. 1978, C. 39; P.L. 1980, C. 78; and P.L. 1997, C. 116 of the Statutes of New Jersey. The Plan is an arrangement whereby a public employer may establish a plan and permit its employees to voluntarily authorize a portion of their current salary to be withheld and invested in one or more of the types of investments permitted under the governing regulations. The Township has engaged a private contractor to administer the plan.

Note 6: ASSESSMENT AND COLLECTION OF PROPERTY TAXES

New Jersey statutes require that taxable valuation of real property be prepared by the Township Tax Assessor as of October 1, in each year and filed with the County Board of Taxation by January 10th of the following year. Upon the filing of certified adopted budgets by the Township, Local School District, County and Fire Districts, the tax rate is struck by the board based on the certified amounts in each of the taxing districts for collection to fund the budgets. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the Township Tax Collector on or before May 13th.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 6: ASSESSMENT AND COLLECTION OF PROPERTY TAXES (CONT'D.)

Tax bills are prepared and mailed by the Collector of Taxes of the Township annually and set forth the final tax for the tax year. The bill contains a credit for preliminary amounts billed previously with the balance payable in equal installments on August 1st and November 1st of the tax year. In addition, the property owner receives a preliminary bill for the succeeding year based on one half of the prior year's tax. The preliminary payments are due and payable on February 1st and May 1st. The NJ Statutes allow a grace period of 10 days for each payment period and the Township granted this option to taxpayers.

Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% to 18% of the amounts delinquent, and if a delinquency (including interest) is in excess of \$10,000.00 and remains in arrears after December 31, an additional flat penalty of 6% shall be charged against the delinquency. If taxes are delinquent on or after April 1st of the succeeding year, the delinquent amount is subject to "Tax Sale" which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1st of the current tax year even though the amount due is not known.

Note 7: FUND BALANCE APPROPRIATED

Fund balances at December 31, 2021 and 2020 were appropriated and included as anticipated revenue in their own respective funds for the years ended December 31, 2022 and 2021 as follows:

	<u>Fund Balance December 31, 2021</u>	<u>Utilized in Succeeding Budget</u>
Current Fund	\$ 23,870,782.25	\$ 12,000,000.00
Sewer Utility Fund	6,503,685.41	5,626,633.75
Senior Citizens Utility Fund	1,090,575.95	256,550.00
	<u>Fund Balance December 31, 2020</u>	<u>Utilized in Succeeding Budget</u>
Current Fund	\$ 23,362,822.92	\$ 11,370,765.33
Sewer Utility Fund	4,869,685.99	2,200,000.00
Senior Citizens Utility Fund	948,481.87	253,455.00

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 8: INTERFUNDS

As of December 31, 2021 and 2020 the Township had the following interfunds receivable and payable:

	2021		2020	
	Interfunds Receivable	Interfunds Payable	Interfunds Receivable	Interfunds Payable
Current Fund	\$ 787,835.18		\$ 7,869.75	
Federal and State Grant Fund		\$ 209,364.49		
Animal Control Trust Fund				\$ 7,869.75
Other Trust Fund		2,350.00		
General Capital Fund		1,000,000.00		4,000,000.00
Sewer Utility Capital Fund	1,000,000.00		4,000,000.00	
Recreation Utility Operating Fund		576,120.69		
	<u>\$ 1,787,835.18</u>	<u>\$ 1,787,835.18</u>	<u>\$ 4,007,869.75</u>	<u>\$ 4,007,869.75</u>

Note 9: DEPOSITS AND INVESTMENTS

State statutes set forth deposit requirements and investments that may be purchased by local units and the Township deposits and invests its funds pursuant to its policies and an adopted cash management plan.

Deposits

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 by any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund. New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits to protect deposits from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey.

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five (5) percent of the average daily balance of collected 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, to secure the deposits of governmental units.

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. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 9: DEPOSITS AND INVESTMENTS (CONT'D.)

Deposits (Cont'd.)

The cash and cash equivalents and investments of the Township on deposit and on-hand consisted of the following at December 31, 2021 and 2020:

	December 31, 2021	December 31, 2020
Cash (Demand Accounts)	\$ 96,275,662.86	\$ 82,120,113.86
NJ Cash Management Fund	797,796.55	797,470.47
Change Funds (On-Hand)	635.00	635.00
 Total	 \$ 97,074,094.41	 \$ 82,918,219.33

Based upon GASB criteria, the Township considers change funds, cash in banks, investments in certificates of deposit and State of New Jersey Cash Management Fund as cash and cash equivalents. As of December 31, 2021, the book balance of the Township's deposits was \$97,074,094.41 and the bank balance was \$100,070,084.12. Of the bank balance, \$1,250,000.05 was covered by Federal depository insurance and \$84,335,006.63 was covered under the provisions of NJ GUDPA.

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the Township's deposits may not be returned. The government does not have a specific deposit policy for custodial risk other than those policies that adhere to the requirements of statute.

As of December 31, 2021, based upon the insured balances provided by the FDIC and NJ GUDPA coverage, \$15,301.02 of the Township's bank balance of agency funds was considered exposed to custodial risk.

Investments

New Jersey statutes establish the following securities as eligible for the investment of Township funds:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States;
2. Government money market mutual funds;
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided such obligation bear a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Township or bonds or other obligations of school districts of which the Township is a part and within which the school district is located;
5. Bonds or other obligations having a maturity date of not more than 397 days from the date of purchase that are approved by the Division of Investment of the Department of Treasury for investment by local units;

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 9: DEPOSITS AND INVESTMENTS (CONT'D.)

Investments (Cont'd.)

6. Local government investment pools;
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1997, c. 281 (C.52:18A-90.4); or
8. Agreements for the repurchase of fully collateralized securities, if:
  - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3);
  - b. the custody of collateral is transferred to a third party;
  - c. the maturity of the agreement is more than 30 days; and
  - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.19:9-41) and for which a master repurchase agreement providing for the custody and security of the collateral is executed.

New Jersey Cash Management Fund – All investments in the Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other Than State" participants.

In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

As of December 31, 2021 and 2020, respectively, the Township had \$797,796.55 and \$797,470.47, on deposit with the New Jersey Cash Management Fund. Based upon the existing deposit and investment practices, the Township is generally not exposed to credit risks, custodial credit risks, concentration of credit risks and interest rate risks for its investments nor is it exposed to foreign currency risks for its deposits and investments.



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

Description of Plans

The State of New Jersey, Division of Pension and Benefits (the Division) was created and exists pursuant to N.J.S.A. 52:18A to oversee and administer the pension trust and other postemployment benefit plans sponsored by the State of New Jersey (the State). According to the State of New Jersey Administrative Code, all obligations of the Systems will be assumed by the State of New Jersey should the plans terminate. Each defined benefit pension plan's designated purpose is to provide retirement, death and disability benefits to its members. The authority to amend the provision of plan rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for the public Employees Retirement System (PERS), once a Target Funded Ratio (TFR) is met, that will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation or final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committee will also have the authority to reactivate the cost of living adjustment (COLA) on pensions. However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for each of the plans. This report may be accessed via the Division of Pensions and Benefits website, at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions), or may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

A. Public Employees' Retirement System

The Public Employees' Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PERS Plan are as follows:

Plan Membership and Contributing Employers- Substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency are enrolled in PERS, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or other jurisdiction's pension fund.

Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Inactive plan members or beneficiaries currently receiving benefits	184,775	182,492
Inactive plan members entitled to but not yet receiving benefits	877	942
Active plan members	<u>246,776</u>	<u>249,045</u>
Total	<u><u>432,428</u></u>	<u><u>432,479</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

A. Public Employees' Retirement System (Cont'd.)

Significant Legislation – Chapter 19, P.L. 2009, effective March 17, 2009, provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State Fiscal Year 2009. Such an employer will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of PERS, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets.

Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PERS.

For the year ended December 31, 2021 and 2020, the Township's total payroll for all employees was \$18,885,598.14 and \$19,001,737.49, respectively. Total PERS covered payroll was \$11,814,127.00 and \$11,628,264.00 respectively. Covered payroll refers to pensionable compensation, rather than total compensation, paid by the Township to active employees covered by the Plan.

Specific Contribution Requirements and benefit provisions – The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, Chapter 78, the member contribution rate was 7.50% in State fiscal year 2020. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2020, the State's pension contribution was less than the actuarial determined amount.

Employers' contribution amounts are based on an actuarially determined rate. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits. Township contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contributions requirements were calculated.

The Township's contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contributions requirements were calculated. The Township's payments to PERS for the year ended December 31, 2021 was as follows:

	<u>2021</u>
Total Regular Billing	\$ 1,692,888.00

The Township recognizes liabilities to PERS and records expenditures for same in the fiscal period that bills become due. The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

The following represents the membership tiers for PERS:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007.
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

A. Public Employees' Retirement System (Cont'd.)

A service retirement benefit of 1/55th of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, to tier 3 and 4 members before age 62 and tier 5 members with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement age of his/her respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is basis for the preparation of the Township's basic financial statements does not require or permit the inclusion of entity-wide, full accrual basis financial statements. Accordingly, the Township does not recognize pension liabilities for any current or prior period until the fiscal period in which such payments will become due and payable.

At June 30, 2021, the PERS reported a net pension liability of \$16,435,616,426 for its Non-State, Non-Special Funding Situation Employer Member Group. The Township's proportionate share of the net pension liability for the Non-State Employer Member Group that is attributable to the Township was \$18,863,086.00 or 0.1592292003%, which was an increase of 0.0044791956% from its proportion measured as of June 30, 2020.

The following presents a summary of the proportionate share of the State of New Jersey's collective deferred outflows of resources and deferred inflows of resources attributable to the Township for the year ended June 30, 2021, if GASB 68 was recognized:

	<b>2021</b>	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 297,495	\$ 135,037
Changes in assumptions	98,239	6,715,381
Net difference between projected and actual earnings on pension plan investments		4,969,032
Changes in proportion and differences between Township contributions and proportionate share of contributions	1,788,114	215,543
Township contributions subsequent to the measurement date	1,864,759	
	\$ 4,048,607	\$ 12,034,993

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

A. Public Employees' Retirement System (Cont'd.)

The \$1,864,759 deferred outflows of resources resulting from the Township's contributions after the measurement date would be recognized as a reduction to the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows or resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows, if GASB 68 was recognized:

Year ended	
<u>December 31,</u>	<u>Amount</u>
2022	\$ (3,900,202)
2023	(2,684,660)
2024	(1,842,008)
2025	(1,445,004)
2026	<u>20,730</u>
Total	<u>\$ (9,851,144)</u>

*Actuarial Assumptions-* The total pension liabilities in the June 30, 2021 and 2020 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement, including June 30, 2021 and 2020:

	<u>June 30, 2021</u>
Inflation Rate: Price	2.75%
Inflation Rate: Wage	3.25%
Salary Increases through 2026	2.00% - 6.00% based on years of service
Thereafter	3.00% - 7.00% based on years of service
Investment rate of return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and a 101.4% adjustment for females, with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.40% adjustment for males and a 99.70% 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 127.70% adjustment for males and a 117.20% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2020 and July 1, 2019 valuations were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

A. Public Employees' Retirement System (Cont'd.)

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2021 and 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions, 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 rate of return (expected returns, net of pension plans 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 PERS's target asset allocation as of June 30, 2021 and 2020 are summarized in the following tables:

2021		
<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	8.09%
Non-U.S. Developed Markets Equity	13.50%	8.71%
Emerging Markets Equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Assets	3.00%	9.15%
Real Estate	8.00%	7.40%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
US Treasuries	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%
	100.00%	

*Discount Rate* – The discount rate used to measure the total pension liability as of June 30, 2021 and 2020 was 7.00%. 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 100.00% of the actuarially determined contributions for the State employer and 100.00% of actuarially determined contributions for 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.

*Sensitivity of Net Pension Liability* – the following presents the net pension liability of PERS calculated using the discount rates as disclosed above as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage rate higher than the current rate:

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

A. Public Employees' Retirement System (Cont'd.)

<u>2021</u>	<u>At 1% Decrease (6.00%)</u>	<u>At Current Discount Rate (7.00%)</u>	<u>At 1% Increase (8.00%)</u>
State	\$ 24,824,632,407	\$ 21,629,497,485	\$ 18,926,092,782
Local	<u>16,304,502,364</u>	<u>11,972,782,878</u>	<u>8,296,704,949</u>
PERS Plan Total	<u>\$ 41,129,134,771</u>	<u>\$ 33,602,280,363</u>	<u>\$ 27,222,797,731</u>
Township's share	\$ 25,687,697	\$ 18,863,086	\$ 13,071,435

*Plan Fiduciary Net Position* – The plan fiduciary net position for PERS including the State of New Jersey at June 30, 2021 and 2020 was \$35,707,804,636 and \$29,045,369,302, respectively. The portion of the Plan Fiduciary Net Position that was allocable to the Local (Non-State) Group at June 30, 2021 and 2020 was \$28,836,785,177 and \$22,997,176,445, respectively.

*Additional Information*

Collective balances at June 30, 2021 are as follows:

Collective deferred outflows of resources	\$ 1,164,738,169.00
Collective deferred inflows of resources	\$ 8,339,123,762.00
Collective net pension liability - Local group	\$ 11,972,782,878.00
Township's Proportion	0.1592292003%

Collective pension expense for the Local Group for the measurement period ended June 30, 2021 and 2020 was \$1,599,674,464.00 and \$407,705,399.00, respectively. The average of the expected remaining service lives of all plan members is 5.13, 5.16, 5.21, 5.63, 5.48, 5.57, 5.72, and 6.44 years for 2021, 2020, 2019, 2018, 2017, 2016, 2015 and 2014, respectively.

State Contribution Payable Dates

Prior to July 1, 2018 valuation, it is assumed the State will make pension contributions the June 30th following the valuation date. Effective with the July 1, 2018 valuation Chapter 83 P.L. 2017 requires the State to make pension contributions on a quarterly basis at least 25% by September 30, at least 50% by December 31, at least 75% by March 31, and at least 100% by June 30.

Receivable Contributions

The Fiduciary Net Position (FNP), includes Local employers' contributions receivable as reported in the financial statements provided by the Division of Pensions and Benefits. In determining the discount rate, the FNP at the beginning of each year does not reflect receivable contributions as those amounts are not available at the beginning of the year to pay benefits. The receivable contributions for the years ended June 30, 2021 and June 30, 2020 are \$1,207,896,120 and \$1,144,889,253, respectively.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

B. Police and Firemen’s Retirement System

The Police and Firemen’s Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PFRS Plan are as follows:

Plan Membership and Contributing Employers- Substantially all full-time county and municipal police and firemen and state firemen or officer employees with police powers appointed after June 30, 1944 are enrolled in PFRS Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2021 and 2020:

	2021	2020
Inactive plan members or beneficiaries currently receiving benefits	46,571	45,537
Inactive plan members entitled to but not yet receiving benefits	67	65
Active plan members	42,432	42,520
Total	89,070	88,122

Contributing Employers – 584 (As of June 30, 2021)

Significant Legislation – Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PFRS.

The State Legislature adopted L. 2018, c. 55 in July 2018, which transferred management of PFRS from the New Jersey Department of Treasury, Division of Pensions and Benefits to a newly constituted twelve-member PFRS Board of Trustees. The new PFRS Board, which was established in February 2019 per the legislation, has more power and authority as compared to the former PFRS Board of Trustees. In addition to overseeing the management of PFRS, the new PFRS Board will also have the authority to direct investment decisions, to adjust current benefit levels and to change member and employer contribution rates. With regard to changes in current benefit provisions, such changes can only be made with the approval of a supermajority of eight (8) of the twelve (12) members of the new PFRS Board. Also, benefit enhancement can only be made if an independent actuary certifies that the benefit enhancements will not jeopardize the long-term viability of PFRS. Under prior law, benefit enhancements, including the reinstatement of COLA for retirees, could only be considered when the funded level of the pension fund reaches 80%. An actuarial certification was also required that the funded levels would remain at or above 80% over a 30-year period following the benefit enhancement.

In accordance with L. 2018, c. 55, the new PFRS Board will also have the authority to formulate investment policies and direct the investment activities of the PFRS. The PFRS Board has proposed regulations for adoption governing the methods, practices, and procedures for investment or reinvestments of money of PFRS.

For the years ended December 31, 2021 and 2020 the Township’s total payroll for all employees was \$18,885,598.14 and \$19,001,737.49, respectively. Total PFRS covered payroll was \$9428,711.00 and \$9,031,832.00, respectively. Covered payroll refers to pensionable compensation, rather than total compensation, paid by the Township to active employees covered by the Plan.

Specific Contribution Requirements and benefit provisions – The contribution policy is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contributions rate increased from 8.50% of annual compensation to 10.00% in October 2011. Employer contribution amounts are based on an actuarially determined rate. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits. Township contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contributions requirements were calculated.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

B. Police and Firemen’s Retirement System (Cont’d.)

The Township’s contribution to PFRS for the year ended December 31, 2021 consisted of the following:

	<u>2021</u>
Total Regular Billing	\$ 2,916,287.00

The Township recognizes liabilities to PFRS and records expenditures for same in the fiscal period that bills become due.

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for disability benefits, which vest after 4 years of service.

The following represents the membership tiers for PFRS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to May 22, 2010
2	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
3	Members who were eligible on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is basis for the preparation of the Township’s basic financial statements does not require or permit the inclusion of entity-wide, full accrual basis financial statements. Accordingly, the Township does not recognize pension liabilities for any current or prior period until the fiscal period in which such payments will become due and payable.

At June 30, 2021, the PFRS reported a net pension liability of \$9,364,849,587.00 for its Non-State, Non-Special Funding Situation Employer Member Group. The Township’s proportionate share of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group was \$19,188,030.00, or 0.2625203694%, which was an increase of 0.0014782030% from its proportion measured as of June 30, 2020. The pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021.

At June 30, 2020, the PFRS reported a net pension liability of \$14,926,648,722.00 for its Non-State, Non-Special Funding Situation Employer Member Group. The Township’s proportionate share of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group was \$19,188,030.00, or 0.2610421664%, which was a decrease of 0.0259822457% from its proportion measured as of June 30, 2019. The pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020.



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

B. Police and Firemen's Retirement System (Cont'd.)

At December 31, 2021, the Township's deferred outflows of resources and deferred inflows of resources related to PFRS were from the following sources, if GASB No. 68 was recognized:

	<b>2021</b>	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 218,912	\$ 2,298,528
Changes in assumptions	102,101	5,750,565
Net difference between projected and actual earnings on pension plan investments		8,176,644
Changes in proportion and differences between Township contributions and proportionate share of contributions	192,159	3,111,223
Township contributions subsequent to the measurement date	3,059,581	
	\$ 3,572,753	\$ 19,336,960

The \$3,059,581.00 of deferred outflows of resources resulting from the Township's contributions subsequent to the measurement date will be recognized as a reduction to the net pension liability in the year ending December 31, 2021. Other Amounts reported as deferred outflows or resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows, if GASB 68 was recognized:

Year ended	
<u>December 31,</u>	<u>Amount</u>
2022	\$ (6,140,656)
2023	(4,572,054)
2024	(3,882,235)
2025	(3,747,888)
2026	(411,069)
2027	(69,886)
Total	\$ (18,823,788)

*Actuarial Assumptions* - The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

June 30, 2021	
Inflation Rate: Price	2.75%
Inflation Rate: Wage	3.25%
Salary Increases through 2026	2.00% - 6.00% based on years of service
Thereafter	3.00% - 7.00% based on years of service
Investment rate of return	7.00%

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

B. Police and Firemen’s Retirement System (Cont’d.)

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.60% adjustment for males and a 102.50% adjustment for females, with future improvement from the base year of 2010 on a generational basis. For healthy annuitants, post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.70% adjustment for males and a 96.00% 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 152.00% adjustment for males and 109.30% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2021 and 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions, 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 rate of return (expected returns, net of pension plans 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 real rates of return for each major asset class included in the pension plans’ target asset allocation as of June 30, 2021 was as follows:

<b>2021</b>		
<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	8.09%
Non-U.S. Developed Markets Equity	13.50%	8.71%
Emerging Markets Equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Assets	3.00%	9.15%
Real Estate	8.00%	7.40%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
US Treasuries	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%
	100.00%	

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

B. Police and Firemen's Retirement System (Cont'd.)

*Discount Rate* – The discount rate used to measure the total pension liability as of June 30, 2021 was 7.00%. 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 100.00% of the actuarially determined contributions for the State employer and 100.00% of the actuarially determined contributions for 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.

*Sensitivity of Net Pension Liability* – the following presents the net pension liability of PFRS calculated using the discount rates as disclosed above as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage rate higher than the current rate:

<u>2021</u>	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
State	\$ 4,757,269,091.00	\$ 4,064,571,765.00	\$ 3,487,891,690.00
Local	14,220,231,140.00	9,364,849,587.00	5,323,268,782.00
PFRS Plan Total	<u>\$ 18,977,500,231.00</u>	<u>\$13,429,421,352.00</u>	<u>\$ 8,811,160,472.00</u>
Township's share	\$ 29,136,423.00	\$ 19,188,030.00	\$ 10,907,067.00

*Plan Fiduciary Net Position* – The plan fiduciary net position for the total PFRS at June 30, 2021 and 2020 was \$33,543,253,4847.00 and \$27,412,127,845.00, respectively.

*Additional Information*

Collective Local Group balances at June 30, 2021 are as follows:

Collective deferred outflows of resources	\$ 817,271,932.00
Collective deferred inflows of resources	\$ 6,875,738,520.00
Collective net pension liability - Local group	\$ 9,364,849,587.00
Township's Proportion	0.2625203694%

Collective pension expense/(benefit) for the Local Group for the measurement period ended June 30, 2021 and 2020 is (\$742,955,825.00), and \$949,220,570.00, respectively. The average of the expected remaining service lives of all plan members is 6.17, 5.90, 5.92, 5.73, 5.59, 5.58, and 5.53 years for 2021, 2020, 2019, 2018, 2017, 2016, and 2015, respectively.

State Contribution Payable Dates

Effective with the July 1, 2017 valuation Chapter 83 P.L. 2016 requires the State to make pension contributions on a quarterly basis at least 25% by September 30, at least 50% by December 31, at least 75% by March 31, and at least 100% by June 30.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

B. Police and Firemen's Retirement System (Cont'd.)

Receivable Contributions

The Fiduciary Net Position (FNP) includes Local employers' contributions receivable as reported in the financial statements provided by the Division of Pensions and Benefits. In determining the discount rate, the FNP at the beginning of each year does not reflect receivable contributions as those amounts are not available at the beginning of the year to pay benefits. The receivable contributions for the year ended June 30, 2021 and 2020 was \$1,145,293,322.00 and \$1,194,176,430.00, respectively. Local contributions expected to be paid the April 1<sup>st</sup>, following the valuation are discounted by the interest rate used at the valuation date.

Special Funding Situation

The Township is responsible for the actuarially determined annual contributions to the PFRS, except where legislation was passed that legally obligates the State if certain circumstances occur. A special funding situation exists for the Local employers of the PFRS. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers based upon the provisions of several legislative actions. The provisions of GASB Statement No. 68 define this relationship as a "special funding situation", and the State of New Jersey is defined as a non-employer contributing entity.

Unaudited data provided by the PFRS indicates that the total Non-employer contributions made to the PFRS by the State for the year ended June 30, 2021 was \$1,344,041,314.00. The portion of that contribution allocated to the Township at June 30, 2021 was \$3,059,584.00, or 0.2625206077%. The June 30, 2021 State special funding situation pension expense of \$228,944,734.00 was actuarially determined and represents the required contribution due from the State for the year. The special funding situation net pension liability under the special funding situation was reported at June 30, 2021 \$2,005,329,818.00, which represents the accumulated difference between the actuarially determined annual contributions required and the actual State contributions through the valuation date.

Unaudited data provided by the PFRS indicates that the total Non-employer contributions made to the PFRS by the State for the year ended June 30, 2020 was \$154,309,000.00. The portion of that contribution allocated to the Township at June 30, 2020 was \$402,812.00, or 0.2610421664%. The June 30, 2020 State special funding situation pension expense of \$232,529,243.00 was actuarially determined and represents the required contribution due from the State for the year. The special funding situation net pension liability under the special funding situation was reported at June 30, 2020 \$2,036,258,082.00, which represents the accumulated difference between the actuarially determined annual contributions required and the actual State contributions through the valuation date.

C. Defined Contribution Retirement Plan

The Defined Contribution Retirement Plan (DCRP) is a multiple employer defined contribution plan as defined in GASB Statement No. 68. The Plan is administered by the New Jersey Division of Pensions and Benefits (Division). The Division has selected Prudential Financial to manage the DCRP on its behalf. The more significant aspects of the DCRP are as follows:

Plan Membership and Contributing Employers - Enrollment in the DCRP is required for state or local officials, elected or appointed on or after July 1, 2007; employees enrolled in PFRS or PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PFRS or PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PFRS or PERS after May 21, 2010, who do not work the minimum number of hours per week required for tier 4 or tier 5 enrollment, but who earn salary of at least \$5,000.00 annually.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 10: PENSION PLANS

C. Defined Contribution Retirement Plan (Cont'd.)

Contribution Requirement and Benefit Provisions - State and local government employers contribute 3% of the employees' base salary. Active members contribute 5.5% of base salary. Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan members and employer contributions may be amended by State of New Jersey legislation, with the amount of contributions by the State of New Jersey contingent upon the annual Appropriations Act. As defined, the various retirement systems require employee contributions based on 7.50% for PERS, 10.00% for PFRS and 5.50% for DCRP of employees' base wages.

Note 11: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – HEALTH CARE BENEFITS – TOWNSHIP PLAN

*General information about the OPEB Plan*

The Township provides a single employer post-employment health benefits plan for 24 of its employees and retirees through a single employer defined benefit healthcare plan. The Township's disclosures follow the accounting provisions of GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement established guidelines for reporting costs associated with "other postemployment benefits" (OPEB). OPEB costs are calculated based on plan benefits (other than pensions), that the retired employees and their spouses have accrued as a result of their respective years of employment service.

Plan description and benefits provided - The Township's post-employment retirement healthcare benefit plan provides health benefits to all retired Township employees and their spouses. The Plan is a comprehensive health benefits plan which pays for hospital services, doctor expenses and other medical related necessities which include prescription drugs, and mental health/substance abuse services, subject to provisions and limitations. The Township administers the Plan through the Horizon Blue Cross Blue Shield of New Jersey and has the authority to establish and amend the benefits provisions offered. The Plan is not a separate entity or trust and does not issue stand-alone financial statements.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB No. 75.

*Total OPEB Liability*

The Township's total OPEB liability of \$117,156,248.00 and \$104,183,961.00 was measured as of December 31, 2021 and 2020, respectively, was determined by an actuarial valuation as of those dates. There were 223 active employee participants, 199 retiree participants, and 129 dependent participants at the measurement date of January 1, 2020.

Actuarial assumptions and other inputs - The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 11: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – HEALTH CARE BENEFITS – TOWNSHIP PLAN (CONT'D.)

	January 1, 2020
Inflation	2.50%
Salary Increases*:	
Through 2026	1.65% to 8.98%
Thereafter	2.65% to 9.98%

The discount rate was based on the Bond Buyer 20-Bond Go Index. Mortality rates were based on the RP-2014 Combined Annuitant Mortality Table for Males or Females.

The total OPEB liability as of December 31, 2021 is based on the valuation results at January 1, 2020, adjusted for the change in the applicable discount rate, and projected to December 31, 2021 assuming no actuarial gains or losses due to plan demographics or claim experience.

Changes in the Total OPEB Liability

	Total OPEB Liability
Net OPEB Liability, December 31, 2020	\$ 104,183,961.00
Changes for the year:	
Service Cost	2,958,865.00
Interest on the Total OPEB Liability	2,886,657.00
Changes in assumptions of other inputs:	
Change in Assumptions	10,731,898.00
Benefit Payments	(3,605,133.00)
Net OPEB Liability, December 31, 2021	\$ 117,156,248.00

*Sensitivity of the total OPEB liability to changes in the discount rate* - The following presents the total OPEB liability of the Township, as well as what the Township's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (1.74%)	At Discount Rate (2.74%)	1% Increase (3.74%)
Total Net OPEB Liability - 2021	\$ 121,199,639.00	\$ 117,156,248.00	\$ 90,520,805.00

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates* - The following presents the total OPEB liability of the Township, as well as what the Township's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total Net OPEB Liability - 2021	\$ 86,569,319.00	\$ 117,156,248.00	\$ 122,717,754.00

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 11: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – HEALTH CARE BENEFITS – TOWNSHIP PLAN (CONT'D.)

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

For the year ended December 31, 2021, the Township would have reported an OPEB expense of \$5,033,325.00 had GASB 75 been recognized. At December 31, 2021, the Township would have reported deferred outflows of resources related to OPEB of \$22,666,280.00 and deferred inflows of \$20,313,639.00 had GASB 75 been recognized.

Note 12: RISK MANAGEMENT

The Township, together with other governmental units, is a member of the Central Jersey Joint Insurance Fund (the Fund). The Fund, which is organized and operated pursuant to the regulatory authority of the Departments of Insurance and Community Affairs, State of New Jersey, provides for a pooling of risks, subject to established limits and deductibles.

The Fund's governing board based upon actuarial and budgetary requirements calculates payments to the Fund. Each participant in the Fund is jointly and severably obligated for any deficiency in the amount available to pay all claims. The Joint Insurance fund insures against property damage, general liability, auto liability, equipment liability, public official liability, and law enforcement liability and workers compensation. While additional assessments or premiums can be levied by the Fund to assure payment of the Fund's obligations, no such additional premiums have been necessary as of December 31, 2021. The Fund will be self-sustaining through member premiums, reported as an expenditure in the Township's financial statements. The Fund contracts for excess liability insurance for property damage, general liability, auto liability, equipment liability, public official liability, law enforcement liability and workers' compensation. The Township continues to carry commercial insurance for other risks of loss, principally employee health insurance.

At December 31, 2021, the Fund reported for all year's combined, total assets of \$27,476,690.28, liabilities and reserves of \$17,732,853.03 which includes case reserves of \$7,424,366.76, IBNR of \$5,215,578.00 and fund balance of \$9,743,837.25.

At December 31, 2020, the Fund reported for all year's combined, total assets of \$26,098,358.39, liabilities and reserves of \$13,820,988.38 which includes case reserves of \$6,815,995.82, IBNR of \$4,642,009.00 and fund balance of \$12,277,370.01.

The Township maintains a self-insurance risk management program for claims relating to Worker's Compensation for program periods beginning in 1985 and terminating with the state fiscal year ended June 30, 1998. The Township continued to engage an outside claims service bureau to serve as Fund Administrator. The Administrator for estimated benefits and expenses for reported claims establish reserves. The status of the Township's self-insurance cash reserves, as compared to the reserve requirements established by the Fund Administrator for claims reported at the close of the year, is zero.

New Jersey Unemployment Compensation Insurance

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State.

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 13: CONTINGENT LIABILITIES

At December 31, 2021, the Township had litigation pending. The majority of this litigation involves claims against the Township relating to matters that traditionally would be covered through the procurement of workers' compensation and liability insurance policy coverages. As more fully described in Note 13, the Township has participated in a joint insurance fund since June 1998.

In regard to State Court Tax Appeals, those matters, as with all matters, are being vigorously defended and settled when prudent. The Township has addressed, in its Budget, and has implemented procedures in accordance with the applicable State finance and budget statutes and regulations to satisfy refunds and/or credits required by settlements and/or judgments for State Court Tax Appeals. It is expected that the settlements and/or judgments for these matters in the aggregate will result in significant reductions to assessed values and require refunds and/or credits that would be material to the Township's financial position.

Note 14: ACCRUED SICK AND VACATION BENEFITS

The Township has permitted employees to accrue unused sick pay, which may be taken as time off when sick or paid at retirement. Accumulated unused sick days may be used at the time of retirement as salary extension for a time equal to the number of days of retirement, or the employee involved may request a cash payment from the Township for the accumulated days, at the employee's sole discretion. There is a limit of 240 days with some minor adjustments. Current Township policy and provisions of collective bargaining agreements generally limit accumulations to 5 days per calendar year. As of December 31, 2021 and 2020 it is estimated that the current cost of such unpaid sick pay would approximate \$4,446,056.00 and \$5,395,392.00, respectively. These amounts represent the current value of all accumulations and are not intended to portray amounts that would be recorded under GAAP.

The Township has set aside reserves within the Trust Fund to pay for these costs for the years ended December 31, 2021 and 2020 in the amounts of \$3,744,403.72, and \$3,290,251.74, respectively.

The Township has not discounted the total based upon a study of utilization by employees separating from service. Neither has it excluded the accumulations of any employees based upon the likelihood that the right to receive termination payments for such accumulations will vest with the employees. The amount that the valuation reported above would be reduced under either of the methodologies permitted under GAAP has not been determined.

The estimated value of accumulated unused vacation pay has not been calculated. Township policies generally require employees to utilize accrued vacation pay during the calendar year it accrues. With the written approval of the Business Administrator and Department Head, unused vacation benefits may be carried only until March 31st of the succeeding year.

Note 15: COMMITMENTS AND CONTINGENCIES

The Township participates in several federal and state financial assistance grant programs. Entitlement to the funds is generally conditioned upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditures of funds for eligible purposes. These programs are also subject to compliance and financial audits by the grantors or their representatives. As of December 31, 2021, the Township does not believe that any material liabilities will result from such audits.



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

Note 16: LONG TERM TAX EXEMPTIONS

The Township provides for long-term tax exemptions, as authorized and permitted by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. Taxes abated include municipal, local school and county taxes. The Township is required to remit five percent (5.00%) to the County for any payments received in lieu of taxes (PILOT payments).

The Township PILOT billings for the years ended December 31, 2021 and 2020, respectively, were \$4,088,630.49 and \$3,382,292.00. Taxes that otherwise would have been due on these long-term tax exemptions amounted to \$9,589,3912.07 and \$8,295,113.00, respectively, based upon the assessed valuations of the long-term tax exemptions properties.

Note 17: SUBSEQUENT EVENTS

The Township has evaluated subsequent events occurring after December 31, 2021 through the date of November XX, 2022, which is the date the financial statements were available to be issued. Based on this evaluation, there are no subsequent events which require disclosure in our report.

**TOWNSHIP OF PISCATAWAY**  
**COUNTY OF MIDDLESEX, NEW JERSEY**

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PART II  
SUPPLEMENTARY SCHEDULES  
DECEMBER 31, 2021

## **Current Fund**

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-4

CURRENT FUND  
SCHEDULE OF CASH  
YEAR ENDED DECEMBER 31, 2021

		CURRENT FUND	GRANT FUND
<u>REF.</u>			
Balance - December 31, 2020	A	\$ 40,135,692.03	\$ 435,784.83
Increased by Cash Receipts:			
Prior Year Appropriations Refund	A-1	\$ 3,082.00	
Collections	A-5	195,237,771.75	
Due from State of State of NJ - Ch. 20	A-6	188,942.01	
Revenue Accounts Receivable	A-8	13,908,380.11	
Miscellaneous Revenue Not Anticipated	A-8	1,127,071.39	
Various Payables	A-10	171,409.00	
Various Reserves	A-10	70,893.00	
Interfunds	A-11, A-16	26,167,999.00	\$ 200,000.00
Federal and State Grants Receivable	A-14		4,109,778.88
		236,875,548.26	4,309,778.88
Total Cash Receipts		277,011,240.29	4,745,563.71
Decreased by Disbursements:			
CY 2021 Appropriations	A-3	59,544,773.05	
Payment In Lieu of Taxes - Due to County	A-7	152,779.99	
CY 2020 Appropriation Reserves	A-9	1,343,225.01	
Various Payables	A-10	141,248.54	
Various Reserves	A-10	3,082,760.90	
Interfunds	A-11	27,672,489.92	
Tax Overpayments	A-12	392,916.32	
County Tax	A-13	33,193,605.90	
Fire District Tax	A-13	4,321,180.58	
Local School District Tax	A-13	98,153,589.00	
Federal and State Grants Appropriated	A-15		1,082,331.37
		227,998,569.21	1,082,331.37
Total Cash Disbursements		227,998,569.21	1,082,331.37
Balance - December 31, 2021	A	\$ 49,012,671.08	\$ 3,663,232.34

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-5

CURRENT FUND  
 SCHEDULE OF COLLECTOR'S CASH  
YEAR ENDED DECEMBER 31, 2021

REF.

Increased by Receipts:

Interest and Costs on Taxes	A-2	\$	370,897.50
Taxes Receivable - Current Year	A-7		183,915,683.36
Taxes Receivable - Delinquent	A-7		1,584,851.58
Taxes Receivable - Arrears	A-7		93.12
Taxes Receivable - Prepaid Taxes	A-7		2,723,106.61
Tax Title Liens Receivable	A-7		4,608.55
Payment In Lieu of Taxes	A-7		3,116,019.31
Non-Budget Revenue	A-8		47,879.72
Interfund Receivable	A-11		<u>3,474,632.00</u>

\$ 195,237,771.75

Decreased by:

Deposited to Treasurer	A-4		<u>195,237,771.75</u>
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Balance - December, 31, 2021

\$ -

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-6

CURRENT FUND  
 SCHEDULE OF DUE FROM STATE OF NEW JERSEY -  
 FOR ALLOWABLE DEDUCTIONS PER CHAPTER 129, P.L. 1976  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>		
Balance - December 31, 2020	A		\$ 230,989.41
Increased by:			
Senior Citizens' and Veterans' Deductions	A-6	\$ 192,000.00	
Allowed by Tax Collector Current Year	A-6	<u>6,750.00</u>	
			<u>198,750.00</u>
			429,739.41
Decreased by:			
Cash Receipts	A-4	188,942.01	
Disallowed by Tax Collector Current Year	A-6	2,036.11	
2018 & 2019 Senior Citizens and Veterans'			
Deductions Disallowed by Collector	A-1	<u>6,279.45</u>	
			<u>197,257.57</u>
Balance - December 31, 2021	A		<u><u>\$ 232,481.84</u></u>
Analysis of Sr. Citizens & Veterans			
<u>Deductions Allowed - 2021 Taxes</u>			
Per Tax Billings	A-6		\$ 192,000.00
Allowed by Tax Collector Current Year	A-6		6,750.00
(Disallowed) by Tax Collector Current Year	A-6		<u>(2,036.11)</u>
	A-7		<u><u>\$ 196,713.89</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
SCHEDULE OF PROPERTY TAXES RECEIVABLE AND LEVY ANALYSIS  
YEAR ENDED DECEMBER 31, 2021

A-7

		TOTAL	CY 2021/ 2020 PREPAID	CY 2021 CURRENT	CY 2020 DELINQUENT	ARREARS	PAYMENT IN LIEU OF TAXES	TAX TITLE LIENS	PROPERTY ACQUIRED FOR TAXES
<u>REF.</u>									
Balance - December 31, 2020	A	\$ 3,162,395.92	\$ (1,634,312.26)		\$ 1,475,739.69	\$ 93.12		\$ 727,975.37	\$ 2,592,900.00
Billings/Levy:									
Original Levy	Below	189,674,231.33		\$ 186,558,212.02			\$ 3,116,019.31		
Added & Omitted	Below	935,552.00		935,552.00					
Added Taxes	Reserve	3,856.87		3,856.87					
Cancelled/Adjusted Taxes	Reserve	(16,338.84)		(147,347.14)	130,984.30			24.00	
Revenue:									
Senior Citizens' & Veterans'									
Original Levy	A-6	(192,000.00)		(192,000.00)					
Allowed/Disallowed	A-6	1,565.56		(4,713.89)	6,279.45				
Cash Receipts	A-5	(191,344,362.53)	(2,723,106.61)	(183,915,683.36)	(1,584,851.58)	(93.12)	(3,116,019.31)	(4,608.55)	
Prepaid Applied	A-7		1,634,312.26	(1,634,312.26)					
Balance - December 31, 2021		<u>\$ 2,224,900.31</u>	<u>\$ (2,723,106.61)</u>	<u>\$ 1,603,564.24</u>	<u>\$ 28,151.86</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 723,390.82</u>	<u>\$ 2,592,900.00</u>
<u>REF.</u>									
			A	A, A-7	A	A	A	A	A

Analysis of CY 2021 Property Tax Levy:

<u>Tax Yield:</u>		<u>Tax Levy:</u>	<u>REF.</u>	<u>Current Taxes Realized:</u>	<u>REF.</u>
General Purpose Tax	\$ 186,558,212.02	Local School District Tax	A-13	\$ 98,153,589.00	Senior Citizens' & Veterans'
Added Taxes	<u>935,552.00</u>	County Tax	A-13	30,518,245.37	Cash Receipts
		County Open Space	A-13	2,508,765.05	Prepaid Taxes Applied
	<u>\$ 187,493,764.02</u>	Due County - Added & Omitted	A-13	166,595.48	Subtotal
		Fire District Taxes	A-13	4,351,032.00	Reserve for Uncollected Taxes
					187,904,146.97
		Local Tax for Municipal Purposes	A-2	135,698,226.90	Allocated to School, County and Fire Districts
		Minimum Library Tax	A-2	48,011,898.68	A-13
		Add: Additional Tax Levied	A-7	2,877,359.00	(135,698,226.90)
				906,279.44	A-2
					<u>\$ 52,205,920.07</u>
<u>Delinquent Taxes Realized:</u>	<u>REF.</u>			<u>\$ 187,493,764.02</u>	<u>Payment in Lieu of Taxes:</u>
FY 20 Collections	\$ 1,584,851.58				Payment in Lieu of Taxes Billing
Arrears Collections	93.12				PILOT Administrative Fees
Tax Liens Collected	<u>4,608.55</u>				Due To County (5%) Payment in Lieu of Taxes
A-1, A-2	<u>\$ 1,589,553.25</u>				A-5
					A-8
					A-4
					Payment In Lieu of Taxes Realized
					A-2
					<u>\$ 2,902,819.78</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-8

CURRENT FUND  
SCHEDULE OF NONBUDGET REVENUES AND VARIOUS ACCOUNTS RECEIVABLES  
YEAR ENDED DECEMBER 31, 2021

REF.	BALANCE DECEMBER 31, 2020	ACCRUED/ ADJUSTMENTS	CASH RECEIPTS	BALANCE DECEMBER 31, 2021
<b>Revenue Accounts Receivable:</b>				
		\$ 137,627.00	\$ (137,627.00)	
		51,064.00	(51,064.00)	
		594,560.50	(594,560.50)	
	\$ 21,667.56	433,479.26	(429,303.98)	\$ 25,842.84
		2,067,929.00	(2,067,929.00)	
		266,389.39	(266,389.39)	
		328,125.00	(328,125.00)	
		165,355.53	(165,355.53)	
		245,429.14	(245,429.14)	
		2,200,000.00	(2,200,000.00)	
		1,250,000.00	(1,250,000.00)	
		193,544.83	(193,544.83)	
		5,858,579.00	(5,858,579.00)	
		120,472.74	(120,472.74)	
A-2	21,667.56	13,912,555.39	(13,908,380.11)	25,842.84
<b>Non - Budget Revenue:</b>				
		379,722.49	(379,722.49)	
		41.00	(41.00)	
		5,776.85	(5,776.85)	
		1,547.40	(1,547.40)	
		29,285.92	(29,285.92)	
		2,232.47	(2,232.47)	
		7,680.00	(7,680.00)	
		350.00	(350.00)	
		8,502.99	(8,502.99)	
		30.00	(30.00)	
		4,500.00	(4,500.00)	
		800.00	(800.00)	
		5,215.39	(5,215.39)	
		5,349.00	(5,349.00)	
		6,000.00	(6,000.00)	
		86,010.38	(86,010.38)	
		1,400.00	(1,400.00)	
		18,133.80	(18,133.80)	
		210.00	(210.00)	
		268,330.46	(268,330.46)	
		62,700.00	(62,700.00)	
		60,419.54	(60,419.54)	
		111,801.60	(111,801.60)	
		3,877.86	(3,877.86)	
		4,166.34	(4,166.34)	
		9,601.00	(9,601.00)	
		17,976.80	(17,976.80)	
		560.00	(560.00)	
		6,200.00	(6,200.00)	
		1,025.00	(1,025.00)	
		5,560.00	(5,560.00)	
		31.75	(31.75)	
		500.00	(500.00)	
		125,048.00	(125,048.00)	
A-1, A-2	-	1,240,586.04	(1,240,586.04)	-
<b>Total</b>	<b>\$ 21,667.56</b>	<b>\$ 15,153,141.43</b>	<b>\$ (15,148,966.15)</b>	<b>\$ 25,842.84</b>
	REF.                    A	Reserve	Below	A
<b>Analysis of Miscellaneous Revenues:</b>				
	A-4		\$ 13,908,380.11	
			13,908,380.11	
	A-4		1,127,071.39	
	A-5		29,285.15	
	A-5		460.00	
	A-5		18,134.57	
	A-11		5,215.39	
	A-7		60,419.54	
			1,240,586.04	
<b>Total</b>			<b>\$ 15,148,966.15</b>	



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES - CY 2020  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	ENCUMBERED DECEMBER 31, 2020	BALANCE AFTER MODIFICATION	PAID OR CHARGED	BALANCE LAPSED
<u>Operations Within "CAPS"</u>					
<u>General Government</u>					
Township Council					
Other Expenses	\$ 3,193.13	\$ 913.43	\$ 4,106.56	\$ 37.50	\$ 4,069.06
Township Clerk					
Salaries and Wages	306.00				
Other Expenses	28,291.04	4,119.73	27,410.77	2,529.45	24,881.32
Elections					
Salaries and Wages	425.00				
Other Expenses	34,815.93		34,815.93		34,815.93
<u>Administration</u>					
Department of Administration					
Salaries and Wages	1,000.00				
Other Expenses	3,522.02	9,722.38	13,244.40	9,346.67	3,897.73
Division of Personnel					
Salaries and Wages	20.18				
Other Expenses	12,570.04	4,210.00	6,780.04	360.00	6,420.04
Computer Center					
Salaries and Wages	37.77				
Other Expenses	18,179.05	34,128.63	42,307.68	14,645.63	27,662.05
Division of Purchasing					
Salaries and Wages	807.38				
Other Expenses:	8,479.41	10,915.60	19,395.01	9,015.13	10,379.88
Postage (All Departments)	11,228.35	7,302.50	18,530.85	328.74	18,202.11
Other Expenses	1,717.00	154,170.00	155,887.00	154,170.00	1,717.00
Planning Board					
Other Expenses	6,086.50	29,120.06	35,206.56	21,077.01	14,129.55
Zoning Board					
Other Expenses	26,649.05	7,958.15	34,607.20	5,449.22	29,157.98
Cable TV Studio					
Salaries and Wages	2,008.59				
Other Expenses	8,415.80	1,626.55	5,042.35		5,042.35

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES - CY 2020  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	ENCUMBERED DECEMBER 31, 2020	BALANCE AFTER MODIFICATION	PAID OR CHARGED	BALANCE LAPSED
<u>Finance and Revenue</u>					
Department of Finance					
Salaries and Wages	\$ 4,034.77				
Other Expenses	5,226.16	\$ 9,847.75	\$ 15,073.91	\$ 4,285.90	\$ 10,788.01
Annual Audit	17,567.00	62,433.00	80,000.00	46,264.42	33,735.58
Division of Assessment					
Salaries and Wages	482.64				
Other Expenses	21,236.31	30,845.26	52,081.57	11,676.90	40,404.67
Division of Revenue					
Salaries and Wages	2,029.68				
Other Expenses	506.46	1,283.40	1,789.86		1,789.86
Insurance					
Liability Insurance	428,999.44		228,999.44	3,800.00	225,199.44
Employee Group Insurance	15,465.48	1,525,431.45	1,540,896.93	1,534,911.69	5,985.24
Municipal Court					
Salaries and Wages	8,454.59				
Other Expenses	10,546.63	9,046.40	19,593.03	786.00	18,807.03
<u>Law</u>					
Department of Law					
Other Expenses	138,754.69	180,632.32	319,387.01	123,794.67	195,592.34
Municipal Prosecutor					
Other Expenses	14,400.00	19,050.08	23,450.08	3,400.00	20,050.08
<u>Public Safety</u>					
Uniform Fire Safety Act					
Salaries and Wages	19,012.80				
Other Expenses	166.19	5,219.84	5,386.03	4,414.03	972.00
Animal Control					
Salaries and Wages	2,998.25				
Other Expenses	5,000.00	1,405.00	6,405.00	1,755.00	4,650.00
Division of Schools Crossing Guards					
Other Expenses	957.62	1,880.93	1,880.93	1,530.90	350.03
Division of Police					
Salaries and Wages	581,808.26		577,112.91	(1,458,918.55)	2,036,031.46
Other Expenses	243,522.94	158,309.12	376,832.06	133,745.94	243,086.12
First Aid Organization - Contribution	9,869.50	21,824.94	31,694.44	8,468.52	23,225.92
Division of Emergency Management Services					
Salaries and Wages	13,983.66				
Other Expenses	36.11	34.89	34.89		34.89
<u>Public Works</u>					
Department of Public Works					
Salaries and Wages	44,124.74		232.25		232.25
Other Expenses	43,421.06	4,516.77	47,937.83	3,282.11	44,655.72

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES - CY 2020  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	ENCUMBERED DECEMBER 31, 2020	BALANCE AFTER MODIFICATION	PAID OR CHARGED	BALANCE LAPSED
<u>Public Works (Cont'd.)</u>					
Division of Engineering					
Salaries and Wages	\$ 3,459.86				
Other Expenses	33,014.86	\$ 1,410.36	\$ 24,425.22	\$ 75.00	\$ 24,350.22
Division of Community Development and Planning					
Salaries and Wages	4,075.38				
Other Expenses	37,520.48	18,321.90	55,842.38	95.00	55,747.38
Division of Zoning Enforcement					
Salaries and Wages	21,951.63				
Other Expenses	1,085.14	7,934.77	9,019.91	405.00	8,614.91
Public Buildings and Grounds					
Salaries and Wages	13,103.27				
Other Expenses	178,515.06	162,794.97	327,303.76	49,936.60	277,367.16
Inspection					
Salaries and Wages	75,482.31				
Other Expenses	38,303.93		38,303.93		38,303.93
Division of Property Maintenance: Traffic					
Salaries and Wages	20,160.28				
Other Expenses	36,682.00	26,169.70	62,851.70	26,159.00	36,692.70
Division of Fleet Maintenance: Fleet					
Salaries and Wages	4,937.99				
Other Expenses	83,239.77	27,439.87	110,679.64	19,031.86	91,647.78
Division of Streets					
Salaries and Wages	131,240.61				
Other Expenses	23,993.06	15,751.66	39,744.72	3,243.24	36,501.48
Snow Removal					
Salaries and Wages					
Other Expenses		144,918.54	144,918.54	144,918.54	
All Utilities	346,824.68	552,513.55	899,338.23	393,069.10	506,269.13
Division of Parks					
Salaries and Wages	35,205.57				
Other Expenses	4,125.28	169,560.18	173,685.46	63,030.50	110,654.96
Shade Trees					
Other Expenses	1,350.00		1,350.00		1,350.00
Division of Sanitation - Sewer System					
Other Expenses	4,600.00		4,600.00		4,600.00
Solid Waste Collection					
Salaries and Wages	76,543.27				
Other Expenses	4,860.00	140.00	5,000.00	70.00	4,930.00
Recycling Program					
Salaries and Wages					
Other Expenses	41,364.63	58.08	41,422.71		41,422.71
Municipal Services Act	100,000.00		100,000.00	56,679.96	43,320.04

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES - CY 2020  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	ENCUMBERED DECEMBER 31, 2020	BALANCE AFTER MODIFICATION	PAID OR CHARGED	BALANCE LAPSED
<u>Health and Welfare</u>					
Office on Aging					
Salaries and Wages	\$ 13,060.94				
Other Expenses	8,475.01	\$ 9,174.37	\$ 12,649.38	\$ 300.00	\$ 12,349.38
<u>Recreation and Education</u>					
Department of Recreation					
Salaries and Wages	55,511.81				
Other Expenses	51,532.57		11,532.57	6,238.53	5,294.04
Accumulated Leave Compensation			825,727.57	825,727.57	
<u>Uniform Construction Code</u>					
Division of Inspections					
Salaries and Wages	264,579.10				
Other Expenses	88,430.27	1,915.00	90,345.27		90,345.27
Boards and Commissions					
Salaries and Wages	2,226.40				
Other Expenses	19,772.01		4,772.01	350.00	4,422.01
Reserve for Tax Appeals			350,000.00	350,000.00	
Total Operations Within "CAPS"	<u>3,625,584.39</u>	<u>3,434,051.13</u>	<u>7,059,635.52</u>	<u>2,579,486.78</u>	<u>4,480,148.74</u>
Total Operations Within "CAPS" including contingent	<u>3,625,584.39</u>	<u>3,434,051.13</u>	<u>7,059,635.52</u>	<u>2,579,486.78</u>	<u>4,480,148.74</u>
<u>Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"</u>					
STATUTORY EXPENDITURES:					
Contribution to:					
Social Security System	139,735.42		139,735.42	78,190.23	61,545.19
Defined Contribution Retirement Program	<u>11,397.48</u>		<u>11,397.48</u>		<u>11,397.48</u>
Total Deferred Charges and Statutory Expenditures Within "CAPS"	<u>151,132.90</u>		<u>151,132.90</u>	<u>78,190.23</u>	<u>72,942.67</u>
Total General Appropriations Within "CAPS"	<u>3,776,717.29</u>	<u>3,434,051.13</u>	<u>7,210,768.42</u>	<u>2,657,677.01</u>	<u>4,553,091.41</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES - CY 2020  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	ENCUMBERED DECEMBER 31, 2020	BALANCE AFTER MODIFICATION	PAID OR CHARGED	BALANCE LAPSED
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>					
Maintenance of Free Public Library	\$ 150,319.23	\$ 129,353.11	\$ 279,672.34	\$ 99,506.61	\$ 180,165.73
9-1-1 Emergency Telecommunications Services					
Salaries and Wages	124,434.03		124,434.03		124,434.03
Other Expenses	154,404.87	24,728.58	179,133.45	47,064.01	132,069.44
NJDES - Storm Water					
Other Expenses	1,597.32	7,272.84	8,870.16		8,870.16
MCIA Recycling Program	19,000.00	545,109.87	564,109.87	545,109.87	19,000.00
MCUA Solid Waste Agreement	194,000.00	62,687.69	256,687.69	21,598.64	235,089.05
Edison Animal Control Contract	28,818.50	11,105.60	39,924.10		39,924.10
UMDNJ Agreements	26,058.17		26,058.17		26,058.17
	<u>698,632.12</u>	<u>780,257.69</u>	<u>1,478,889.81</u>	<u>713,279.13</u>	<u>765,610.68</u>
Public and Private Programs Offset by Revenues					
Matching Fund for Grants	<u>60,308.20</u>		<u>60,308.20</u>		<u>60,308.20</u>
Total Operations - Excluded from "CAPS"	<u>758,940.32</u>	<u>780,257.69</u>	<u>1,539,198.01</u>	<u>713,279.13</u>	<u>825,918.88</u>
<u>Capital Improvements - Excluded from "CAPS"</u>					
Police Building Windows Upgrade	606.50	127,393.50	128,000.00		128,000.00
Various Road Improvements		<u>1,000,000.00</u>			
Total Capital Improvements - Excluded from Caps	<u>606.50</u>	<u>1,127,393.50</u>	<u>128,000.00</u>		<u>128,000.00</u>
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>759,546.82</u>	<u>1,907,651.19</u>	<u>2,667,198.01</u>	<u>1,854,956.60</u>	<u>812,241.41</u>
Total General Appropriations	<u>\$ 4,536,264.11</u>	<u>\$ 5,341,702.32</u>	<u>\$ 9,877,966.43</u>	<u>\$ 4,512,633.61</u>	<u>\$ 5,365,332.82</u>

REF.	A	A	REF.	A-1
			A- 4	\$ 1,343,225.01
			A-10	2,819,408.60
			A-10	350,000.00
				<u>\$ 4,512,633.61</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-10

CURRENT FUND  
SCHEDULE OF CHANGES IN VARIOUS ACCOUNTS PAYABLES AND RESERVES  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	TRANSFER FROM BUDGET	CASH RECEIPTS	CASH DISBURSEMENTS	ADJUSTMENTS	BALANCE DECEMBER 31, 2021	
Accounts Payable:							
Vendor Accounts Payable	\$ 254,802.33			\$ (10,545.54)	\$ 1,997,794.60	\$ 2,242,051.39	
State of New Jersey 3rd Party Fees:							
State Training Fees			\$ 166,209.00	(120,753.00)		45,456.00	
Marriage License Fee	5,825.00		5,200.00	(9,950.00)		1,075.00	
Subtotal	260,627.33		171,409.00	(141,248.54)	1,997,794.60	2,288,582.39	
Reserve for:							
Library State Aid	63,327.76		30,756.00	(26,058.50)		68,025.26	
Lien Redemption & Premium				(2,683,663.43)	2,683,663.43		
PCTV	48,522.05		12,037.00		(14,000.00)	46,559.05	
Sale of Municipal Assets	1,022,484.32		28,100.00		(1,000,000.00)	50,584.32	
Tax Appeals Pending	4,097,153.37	\$ 3,850,000.00		(373,038.97)		7,574,114.40	
Subtotal	5,231,487.50	3,850,000.00	70,893.00	(3,082,760.90)	1,669,663.43	7,739,283.03	
Total	\$ 5,492,114.83	\$ 3,850,000.00	\$ 242,302.00	\$ (3,224,009.44)	\$ 3,667,458.03	\$ 10,027,865.42	
	<u>REF.</u>	A	Below	A-4	A-4	Below	A
	<u>REF.</u>						
Budget Appropriation	A-3	\$ 3,500,000.00					
Appropriation Reserves	A-9	350,000.00					
	Above	<u>\$ 3,850,000.00</u>			<u>REF.</u>		
			Revenue Receivable	A-2	\$ (1,014,000.00)		
			Fund Balance: Accounts Payable Cancelled	A-1	(821,614.00)		
			Appropriation Reserves	A-9	2,819,408.60		
			Interfund: Trust Fund - Tax Sale Premium	A-11	2,211,200.00		
			Interfund: Trust Fund - Tax Lien Redemption	A-11	472,463.43		
				Above	<u>\$ 3,667,458.03</u>		

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND  
SCHEDULE OF INTERFUNDS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2021

A-11

	BALANCE DECEMBER 31, 2020	CASH RECEIPTS	COLLECTOR RECEIPTS	CASH DISBURSEMENTS	REVENUE RECEIVABLES	ACCRUALS/ ADJUSTMENTS	BUDGET APPROPRIATION	BALANCE DECEMBER 31, 2021
Interfunds:								
Due from/(to) Grant Fund		\$ 199,448.47		\$ (422,479.57)	\$ (5,020,092.17)	\$ (5,215.39)	\$ 5,038,974.17	\$ (209,364.49)
Sewer Operating Fund		7,000,000.00		(7,000,000.00)				
Sewer Capital Fund		200,000.00		(200,000.00)				
Due To/From Special Assessment			\$ 113,852.43	(113,852.43)				
Due from Senior Housing Utility Fund		1,950.00		(1,950.00)				
General Capital		3,527,510.32		(3,527,510.32)				
Due from/(to) Other Trust Fund		8,262,310.23	3,360,779.57	(8,941,776.37)		(2,683,663.43)		(2,350.00)
Recreation Utility Operating Fund	\$ (87,979.44)	1,390,643.44		(1,878,784.69)				(576,120.69)
Unemployment Trust Fund		500,000.00		(500,000.00)				
Interfund: CDBG Trust		65,000.00		(65,000.00)				
Payroll Fund		21,136.54		(21,136.54)				
Affordable Housing Trust Fund		5,000,000.00		(5,000,000.00)				
<b>Total</b>	<u>\$ (87,979.44)</u>	<u>\$ 26,167,999.00</u>	<u>\$ 3,474,632.00</u>	<u>\$ (27,672,489.92)</u>	<u>\$ (5,020,092.17)</u>	<u>\$ (2,688,878.82)</u>	<u>\$ 5,038,974.17</u>	<u>\$ (787,835.18)</u>

REF.

A

A-4

A-5

A-4

A-2

Below

A-3

A

( ) Denotes Receivable

REF.

Tax Sale Premium  
Tax Lien Redemption  
Miscellaneous Revenue Not Anticipated: Grant Fund

A-10

\$ (2,211,200.00)

A-10

(472,463.43)

A-8

(5,215.39)

Above

\$ (2,688,878.82)

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-12

CURRENT FUND  
SCHEDULE OF PROPERTY TAX OVERPAYMENTS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>		
Increased by:			
Overpayment Received - Taxes Receivable	A-7	\$ (122,086.49)	
Overpayment Received	A-7	<u>(270,829.83)</u>	
			\$ (392,916.32)
Decreased by:			
Cash Payments - Refunds	A-4		<u>392,916.32</u>
Balance - December 31, 2021	A		<u><u>\$ -</u></u>



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-13

CURRENT FUND  
SCHEDULE OF TAXES PAYABLE/(RECEIVABLE)  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, <u>2020</u>	<u>TAXES LEVIED</u>	<u>CASH DISBURSEMENTS</u>	BALANCE DECEMBER 31, <u>2021</u>
County - General		\$ 30,518,245.37	\$ (30,518,245.37)	
County - Open Space		2,508,765.05	(2,508,765.05)	
County - Added and Omitted		166,595.48	(166,595.48)	
Local School District Taxes		98,153,589.00	(98,153,589.00)	
<b>Total</b>	<u>\$ -</u>	<u>\$ 131,347,194.90</u>	<u>\$ (131,347,194.90)</u>	<u>\$ -</u>
<u>REF.</u>	A	A-1, A-7	A-4	A
Fire District Taxes	(29,851.42)	4,351,032.00	(4,321,180.58)	
	<u>\$ (29,851.42)</u>	<u>\$ 4,351,032.00</u>	<u>\$ (4,321,180.58)</u>	<u>\$ -</u>
<u>REF.</u>	A	A-7	A-1,A-4	

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-14

FEDERAL AND STATE GRANT FUND  
SCHEDULE OF GRANTS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2021

BUDGET YEAR	BALANCE DECEMBER 31, 2020	CY 2021 BUDGET REVENUE REALIZED	CY 2021 CH. 159 REVENUE REALIZED	CY 2021 CH. 159 REVENUE REALIZED	CASH COLLECTED	CANCELLED	BALANCE DECEMBER 31, 2021
CY-2017							
Drive Sober or Get Pulled Over Grant	\$ 65,500.00						\$ 65,500.00
CY-2018							
Municipal Alliance on Alcoholism	63,687.12					\$ 63,687.12	
CY-2019							
Municipal Alliance on Alcoholism	47,399.00					41,105.94	6,293.06
NJ Historic Trust Grant: Metlar's Bodine Museum	175,000.00						175,000.00
CY-2020							
Body Armor Grant							
Bullet Proof Vest	11,695.02						11,695.02
NJ DOT: Brotherhood Street Grant	131,250.00						131,250.00
Municipal Alliance on Alcoholism	24,384.00				\$ 15,383.71	9,000.29	
County Historic Trust Grant: Metlar's Bodine Museum	3,750.00						3,750.00
Community Development Block Grant	287,788.00						287,788.00
Body Armor Grant		\$ 5,226.47		\$ 5,226.47	5,226.47		
Bullet Proof Vest							
NJ DOT: Netherwood Avenue Improvement Grant		566,900.00		566,900.00			566,900.00
County Arts & History Grant 2021		5,000.00		5,000.00	5,000.00		
County Historic Preservation & Capital Grant:							
Metlar's Bodine Museum		10,000.00		10,000.00			10,000.00
Community Development Block Grant		296,621.00	\$ 4,371.00	300,992.00		300,992.00	
Piscataway Stories: Our Community		18,850.00		18,850.00	16,965.00		1,885.00
Municipal Alliance on Alcoholism				18,882.00			18,882.00
Recycling Tonnage Grant				125,029.22	125,029.22		
Click It or Ticket 2021 Belt Mobilization				7,500.00	7,500.00		
Coronavirus Aid, Relief and Security Act Grant				1,574,226.01		1,574,226.01	
Clean Communities Grant				99,446.48	99,446.48		
American Rescue Plan Act of 2021				3,641,346.00	3,641,346.00		
American Rescue Plan Act: State Library Board				25,000.00			25,000.00
ALA Inclusive Internship Grant - Library				3,500.00	3,500.00		
SFY21 Body-Worn Camera Grant Program				183,420.00	181,382.00		2,038.00
Distracted Driving Crackdown. U Drive, U Text, U Pay				9,000.00	9,000.00		
Totals	<u>\$ 810,453.14</u>	<u>\$ 902,597.47</u>	<u>\$ 5,691,720.71</u>	<u>\$ 6,594,318.18</u>	<u>\$ 4,109,778.88</u>	<u>\$ 1,989,011.36</u>	<u>\$ 1,305,981.08</u>
REF.	A	A-15	A-15	A-16	A-4	A-16	A

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-15

FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED  
YEAR ENDED DECEMBER 31, 2021

BUDGET YEAR/PROGRAM	BALANCE DECEMBER 31, 2020	ENCUMBRANCES DECEMBER 31, 2020	TOTAL TRANSFERRED FROM CY 2021 BUDGET	APPROPRIATED BY N.J.S.A. 40A:4-87	TRANSFERS AND CANCELLATIONS	PAID OR CHARGED	ENCUMBRANCES DECEMBER 31, 2021	BALANCE DECEMBER 31, 2021
CY 2015								
CED Program - Tasers	\$ 11,574.95					\$ 11,574.95		
CY 2016								
Clean Communities Grant Program		\$ 11,368.00				11,368.00		
CY 2017								
Middlesex County Cultural & Heritage Grant	146.00				\$ 146.00			
Alcohol Education Rehab Program	9.14	677.59				686.73		
CY 2018								
Multi-Jurisdictional Task Force	3,260.10					3,260.10		
Clean Communities Grant	43,860.77	5,600.00				44,784.90	\$ 4,675.87	
Alcohol Education Rehab Program	2,855.07	1.00				363.27	2,492.80	
Municipal Alliance on Alcoholism	22,245.44	13,211.68				35,457.12		
Bullet Proof Vest Program		0.36			0.36			
Drunk Driving Enforcement Fund	4,412.62	815.50				2,257.90	255.00	\$ 2,715.22
Friends of the Library	68.67					68.67		
CY 2019								
Body Armor Grant		5,836.59				5,836.59		
Clean Communities Grant	101,561.33					2,619.50	55,743.32	43,198.51
Alcohol Education Rehab Program	3,375.74					1,751.00		1,624.74
Municipal Alliance on Alcoholism	47,399.00				32,122.70	15,276.30		
Municipal Alliance on Alcoholism Match	44,620.00				44,620.00			
Recycling Tonnage Grant	22,030.55	2,025.00				7,462.72	3,625.00	12,967.83
New Jersey Historic Grant: Metlar's House Museum	3,000.00	172,000.00				120,886.14	54,113.86	
New Jersey Historic Grant: Metlar's House Museum - Match	175,000.00					12,440.27	8,016.20	154,543.53
CY 2020								
Bullet Proof Vest		11,695.02				11,695.02		
Clean Communities Grant	85,394.67					1,725.00		83,669.67
Alcohol Education Rehab Program	4,251.05							4,251.05
Municipal Alliance on Alcoholism	13,177.06	7,500.00				16,384.00	142.49	4,150.57
Municipal Alliance on Alcoholism Match	11,690.60					11,690.60		
County Historic Trust Grant: Metlar's Bodine Museum		15,000.00				15,000.00		
County Historic Trust Grant: Metlar's Bodine Museum- Match	14,000.00	9,000.00				16,074.61	1,908.75	5,016.64
COVID-19 CARES Act	5,000.00					5,000.00		
Recycling Tonnage Grant	84,786.47							84,786.47
Community Development Block Grant	287,788.00							287,788.00
CY 2021								
Body Armor Grant			\$ 5,226.47			5,226.47		
Clean Communities Grant				\$ 99,446.48				99,446.48
NJ DOT: Netherwood Avenue Grant			566,900.00			566,900.00		
Municipal Alliance on Alcoholism				18,882.00		1,116.40	10,000.00	7,765.60
Municipal Alliance on Alcoholism Match				18,882.00		4,550.00	1,500.00	12,832.00
County Arts & History Grant			5,000.00			5,000.00		
County Historic Trust Grant: Metlar's Bodine Museum- Match			10,000.00					10,000.00
COVID-19 CARES Act				1,574,226.01	1,574,226.01			
Recycling Tonnage Grant				125,029.22				125,029.22
Community Development Block Grant			296,621.00	4,371.00	300,992.00			
Piscataway Stories: Our Community			18,850.00			12,133.57	2,186.40	4,530.03
Click It or Ticket				7,500.00		7,500.00		
American Library Association				3,500.00				3,500.00
Distracted Driving Crackdown				9,000.00		9,000.00		
Body-Worn Camera Grant				183,420.00		183,420.00		
American Rescue Grant				3,641,346.00		(1,027.68)		3,642,373.68
American Rescue Grant: State Library				25,000.00				25,000.00
Totals	\$ 991,507.23	\$ 254,730.74	\$ 902,597.47	\$ 5,710,602.71	\$ 1,952,107.07	\$ 1,147,482.15	\$ 144,659.69	\$ 4,615,189.24

REF	A	A	A-14	A-14	A-16	Below	A	A
					REF			
				Interfund: Current Fund	A-16	\$ 65,150.78		
				Cash Disbursed	A-4	1,082,331.37		
					Above	\$ 1,147,482.15		

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

A-16

FEDERAL AND STATE GRANT FUND  
SCHEDULE OF INTERFUNDS RECEIVABLE/(PAYABLE)  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	CASH RECEIPTS	BUDGET REVENUES	BUDGET APPROPRIATIONS	ADJUSTMENTS	BALANCE DECEMBER 31, 2021
Interfunds						
Current Fund Due (to)/from	\$ -	\$ (200,000.00)	\$ (6,594,318.18)	\$ 6,613,200.18	\$ (28,246.49)	\$ (209,364.49)
Total	\$ -	\$ (200,000.00)	\$ (6,594,318.18)	\$ 6,613,200.18	\$ (28,246.49)	\$ (209,364.49)
<u>REF.</u> A		A-4	A-14	A-16	Below	A
				<u>REF.</u>		
			Grant Receivable - Cancellation	A-14	\$ 1,989,011.36	
			Grant Appropriation - Cancellation	A-15	(1,952,107.07)	
			Grant Appropriation - Current	A-15	(65,150.78)	
				Above	\$ (28,246.49)	

## **Trust Fund**

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

B-1

TRUST FUNDS  
SCHEDULE OF CASH AND RESERVE ACTIVITY  
DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	CASH RECEIPTS	CASH DISBURSEMENTS	ADJUSTMENTS	BALANCE DECEMBER 31, 2021
Assessment Trust:					
Assesments Receivable	\$ -	\$ 113,852.43	\$ -	\$ (113,852.43)	\$ -
Due to General Capital Fund			(113,852.43)	113,852.43	-
Total	-	113,852.43	(113,852.43)	-	-
Animal Control:					
Due NJ - State License Fees	6.60	1,588.20	(1,588.20)		6.60
Due to Current Fund		16,711.00	(16,711.00)		
Animal Control Reserves	34,378.23	15,122.80	(22,354.72)		27,146.31
Total	34,384.83	33,422.00	(40,653.92)	-	27,152.91
Other Trust Funds:					
Payroll Liabilities	88,186.84	44,564,232.34	(44,626,211.87)		26,207.31
Unemployment Trust Fund	631,551.51	10,000.00	(589.50)		640,962.01
Forfeited Trust Fund - Federal		49,613.23	(20,000.00)		29,613.23
Forfeited Trust Fund - County	126,806.89	11,223.33	(87,928.76)		50,101.46
Reserve for Affordable Housing	5,852,029.67	1,831,403.15	(97,831.14)		7,585,601.68
Miscellaneous Deposits	6,837,035.25	5,728,252.27	(4,940,328.82)	(2,350.00)	7,622,608.70
Due to Current Fund				2,350.00	2,350.00
Recreation Trust	15,011.12	2,450.00			17,461.12
Schedule of Escrows	9,354,470.40	1,800,839.85	(2,212,190.93)		8,943,119.32
CDBG Grant Receivable				(300,992.00)	(300,992.00)
Reserve for CDBG Grant Expenditures				300,992.00	300,992.00
Total	22,905,091.68	53,998,014.17	(51,985,081.02)	-	24,918,024.83
Public Assistance Trust Fund:					
Reserve for Public Assistance	16,411.35	1,000.00			17,411.35
Total	16,411.35	1,000.00			17,411.35
Total	\$ 22,955,887.86	\$ 54,032,436.17	\$ (52,025,734.94)	\$ -	\$ 24,962,589.09
<u>REF.</u>	B				B

Analysis of Grants Receivable - CDBG

Community Development Block Grant \$ 300,992.00

Reserve for Animal Control  
License Fees Collected:

Year	
CY 2019	\$ 18,069.00
CY 2020	20,517.20
	<u>\$ 38,586.20</u>

Note: R.S. 4:19.11

" . . . . there shall be transferred from such special account to the general funds of the municipality any amount then in such special account which is in excess of the total amount paid into such special account during the last two fiscal years next preceding."

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

B-2

STATEMENT OF ASSESSMENTS RECEIVABLE  
ASSESSMENT TRUST FUND  
YEAR ENDED DECEMBER 31, 2021

<u>IMPROVEMENT DESCRIPTION</u>	<u>ANNUAL INSTALLMENTS</u>	<u>DUE DATES</u>	<u>CONFIRMED/ INCREASED 2021</u>	<u>COLLECTED</u>	<u>BALANCE DECEMBER 31, 2021</u>	<u>BALANCE PLEGDED TO</u>
			<u>RESERVE FOR ASSESSMENT &amp; LIENS</u>		<u>RESERVE</u>	
Various Capital Improvements	5	11/22/2025	\$ 85,399.92	\$ (46,670.22)	\$ 38,729.70	\$ 38,729.70
Various Capital Improvements	10	9/15/2031	<u>190,912.90</u>	<u>(67,182.21)</u>	<u>123,730.69</u>	<u>123,730.69</u>
			<u>\$ 276,312.82</u>	<u>\$ (113,852.43)</u>	<u>\$ 162,460.39</u>	<u>\$ 162,460.39</u>
		<u>REF.</u>	Reserve		B	
Assessments Collected - Transferred to General Capital		B-1		<u>\$ (113,852.43)</u>		

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

B-3

TRUST OTHER FUNDS  
SCHEDULE OF ESCROW FUND DEPOSITS AND RESERVES  
YEAR ENDED DECEMBER 31, 2021

<u>PURPOSE</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>INCREASES</u>	<u>DECREASES</u>	<u>BALANCE DECEMBER 31, 2021</u>
1. TB Engineering & Inspections Fees (over \$5,000)	\$ 2,692,704.24	\$ 444,875.27	\$ 223,909.51	\$ 2,913,670.00
2. TB Engineering & Inspections Fees (under \$5,000)	169,644.38	5,946.55	31,070.97	144,519.96
3. Performance Bonds (over \$10,000)	758,500.08			758,500.08
4. TB Planning Board (Under \$5,000)	387,596.21	191,692.79	199,180.98	380,108.02
5. TB Planning Board (Over \$5,000)	450,004.53	206,485.68	190,588.90	465,901.31
6. TB Developers Interest	452,723.82	4,004.45		456,728.27
7. TB Performance (under \$5,000)	214,205.57	53,367.97	8,868.00	258,705.54
8. TB Developers	2,957,889.53	131,647.76	1,206,026.13	1,883,511.16
9. TB Developers Off-Site (Under \$5,000)	14,775.00	8,352.00	10,671.00	12,456.00
10. TB Developers Off-Site (Over \$5,000)	135,595.87	376,422.00	53,959.92	458,057.95
11. TB Developers On-Site (Over \$5,000)	86,623.28	10,043.51	10,001.00	86,665.79
12. TB Developers Cash Bond On-Site (Under \$5,000)	1,949.70	1.48		1,951.18
13. TB Developers Bond Off-Site	598,622.98	243,021.12	228,186.72	613,457.38
14. TB Developers Offsite Engineering & Inspection	5,577.93	7,756.90	708.82	12,626.01
15. TB Developers Offsite Engineering & Inspection (Over \$5,000)	89,943.94		20,363.71	69,580.23
16. TB Developers Bond Off-Site (Under \$5,000)	2,811.67			2,811.67
17. TB Developers Buffer Landscape	18,653.68	1.59	18,655.27	(0.00)
18. TB Developers Safety & Stabilization	97,715.84	117,220.78	10,000.00	204,936.62
19. TB Developers Performance (Under \$5,000)	218,932.15			218,932.15
<b>Total</b>	<b>\$ 9,354,470.40</b>	<b>\$ 1,800,839.85</b>	<b>\$ 2,212,190.93</b>	<b>\$ 8,943,119.32</b>
<u>REF.</u>	B	B- 1	B- 1	B



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

B-4

TRUST - OTHER FUND  
SCHEDULE OF MISCELLANEOUS DEPOSITS  
YEAR ENDED DECEMBER 31, 2021

<u>PURPOSE</u>	BALANCE DECEMBER 31, 2020	<u>INCREASES</u>	<u>DECREASES</u>	<u>ADJUSTMENTS</u>	BALANCE DECEMBER 31, 2021
1. Deposit for Redemption of Tax Sale Certificate	\$ 7,194.05				\$ 7,194.05
2. Donations: Public Events	27,180.73	\$ 5,050.00			32,230.73
3. Escrow/Bond: Appraisal	950.00				950.00
4. Escrow/Bond: Curb Repair	42,352.47				42,352.47
5. Future Improvement Deposits	226,786.52				226,786.52
6. Grading Bonds	11,000.00				11,000.00
7. Landscape Bonds	187,924.88	4,000.00	\$ 3,000.00		188,924.88
8. Municipal Court - POAA	3,124.95	202.00	648.90		2,678.05
9. Premium Received at Tax Sale	1,562,200.00	2,211,200.00	1,317,600.00		2,455,800.00
10. Public Defender Fees		48,447.00	43,288.96		5,158.04
11. Public Relations Beautification Fund	30,688.72		5,670.10		25,018.62
12. Recapture Fees - Sale of Affordable Housing	3,000.00				3,000.00
13. Reserve for Domestic Violence	32,588.81				32,588.81
14. Reserve for Police Off-Duty Pay	4,910.40	1,230,668.49	1,234,817.50		761.39
15. Senior Citizens Trips	18,337.26	10,725.00	922.00		28,140.26
16. Sick and Vacation Accrual	3,290,251.74	1,243,135.95	788,983.97		3,744,403.72
17. Storm Recovery/Snow Removal	990,826.14	493,860.40	1,067,933.96	\$ (2,350.00)	414,402.58
18. Street Opening Bonds	397,718.58	8,500.00	5,000.00		401,218.58
19. Tax Lien Redemption		472,463.43	472,463.43		-
<b>Total</b>	<b>\$ 6,837,035.25</b>	<b>\$ 5,728,252.27</b>	<b>\$ 4,940,328.82</b>	<b>\$ (2,350.00)</b>	<b>\$ 7,622,608.70</b>
<u>REF.</u>	B	B- 1	B- 1	B- 1	B

## **General Capital Fund**

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-2

GENERAL CAPITAL FUND  
 SCHEDULE OF CASH AND INVESTMENTS - TREASURER  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	C	\$ 1,752,129.48
Increased by Receipts:		
Premium on Sale of Bonds and Notes	C-1	\$ 4,228.88
Serial Bonds	C-5	15,000,000.00
Deferred Charges Unfunded from Current Fund	C-5	2,393,187.07
Grant Receivable	C-6	93,750.00
Interfund: Receipts	C-9	11,266,900.00
Reserve for Debt Service	C-12	118,702.43
Capital Improvement Fund	C-13	1,221,792.38
Developer's Contributions	C-14	<u>302,511.50</u>
		<u>30,401,072.26</u>
		32,153,201.74
Decreased by Disbursements:		
Current Fund Budget Appropriation	C-1	2,200,000.00
Improvement Authorizations	C-7	14,498,069.55
Interfund: Payments	C-9	13,700,000.00
Reserve for Debt Service	C-12	193,544.83
Developer's Contributions	C-14	<u>1,444,593.33</u>
		<u>32,036,207.71</u>
Balance - December 31, 2021	C	<u><u>\$ 116,994.03</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-3

GENERAL CAPITAL FUND  
ANALYSIS OF CAPITAL CASH  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	BALANCE DECEMBER 31, 2021
Fund Balance	\$ 2,213,693.98	\$ 4,232.86
Capital Improvement Fund	171,346.90	207,743.32
Contributions - Off-Site Improvements	1,768,042.24	298,296.37
Reserve: Stelton Streetscape	20,250.00	20,250.00
Reserve for Debt Service	193,544.83	118,702.43
Reserve for Encumbrances Payable	12,065,096.62	20,818,343.11
Interfund: Payable	4,000,000.00	1,000,000.00
Shared Services Receivable	(541,693.83)	(541,693.83)
N.J. D.O.T. Grants Receivable	(233,050.00)	(139,300.00)

Improvement Authorizations:

ORD. NO.	IMPROVEMENT DESCRIPTION		
05-41, 06-14, 06-17	Various Capital Improvements (\$50,000 - Homeland Security, \$50,000 - Local Domestic Preparedness, \$330,000 - NJ DOT, \$600,000 - Green Acres)	11,490.00	
06-36	Various Capital Improvements (\$270,000 NJ DOT)	600.08	
06-48	Various Capital Improvements	16,792.85	
09-04	Various Capital Improvements	132,220.52	
10-01	Various Capital Improvements	(4,429,524.85)	(5,021,757.85)
11-21	Various Capital Improvements	(2,397,378.73)	(2,397,378.73)
12-02	Various Road Improvements	11,782.81	
12-28	Various Capital Improvements	360,000.00	360,000.00
13-06	Various Capital Improvements	(585,706.63)	6,880.00
13-07	Various Capital Improvements (See 12-19)	(2,359,011.91)	(1,678,520.35)
13-26, 15-32	Rehabilitation of Various Road (Ord 15-32, 11/24/2015)	(1,557,791.82)	(1,877,391.03)
13-27	Various Capital Improvements	(1,697,457.33)	(1,947,500.00)
14-01	Various Capital Improvements	(1,080,401.10)	(1,080,401.10)
14-21, 15-33	Road Rehab & Improvements (Ord 15-33, 11/29/2015)	(4,217,111.13)	(4,599,908.70)
14-29	Acquisition of Various Equipment & Vehicles	152,967.66	
15-19	Baekeland Avenue Road Improvements	787,364.22	(3,700,450.28)
15-34	Various Roads, Curbs, & Parking Lot Impr (Ord 16-36, 12/6/2016)	(1,294,922.58)	(1,317,500.00)
16-37	Various Roads, Curbs, Sidewalk Improvements	312,234.00	
16-39	Various Park Improvements	8,992.87	
16-43	Various Equipment, Vehicles & Systems	8,155.57	
17-05	Various Road Improvements	86,184.56	
17-06	Various Capital Projects	25,400.00	
17-24	Special Assessment: Baekeland Avenue	(5,238.07)	
17-29	Various Capital Improvements	18,303.50	
18-01	Improvements to Zirkel Avenue	500,231.97	517,298.28
18-14	Various Capital Improvements	907,236.44	98,191.43
18-15	Community Cultural Arts Center Project	599,726.08	594,853.70
18-28	Various Capital Improvements	517,260.38	301,398.86
18-32	Various Capital Improvements	(123,413.95)	122,452.40
19-30	Various Capital Improvements	(4,278,307.47)	718,384.64
19-31	Various Capital Improvements	241,380.16	51,404.05
20-31	Various Capital Improvements	958,390.34	230,030.90
20-32	Various Capital Improvements	349,400.00	661,777.87
20-34	Various Capital Improvements	115,050.30	
21-10	Road Rehabilitation & Improvements		(366,766.33)
21-31	Various Capital Improvements		(2,046,005.51)
21-34	Various Capital Improvements		674,400.00
		\$ 1,752,129.48	\$ 116,994.03

REF.

C

C

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-4

GENERAL CAPITAL FUND  
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	C	\$ 78,964,000.00
Increased by:		
Serial Bonds Issued	C-5	<u>15,000,000.00</u>
		93,964,000.00
Decreased by:		
Budget Appropriation to Pay Bonds	C-8	7,839,000.00
Bonds Paid at Closing - 2021 Gen. Improv. Bonds	C-8	<u>710,000.00</u>
Balance - December 31, 2021	C	<u><u>\$ 85,415,000.00</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-5

GENERAL CAPITAL FUND  
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER, 2020	2021 AUTHORIZATIONS	FUNDED BY BUDGET APPROPRIATION	BONDS ISSUED	BALANCE DECEMBER, 2021	ANALYSIS OF BALANCE DECEMBER 31, 2021	
							EXPENDITURES	UNFUNDED IMPROVEMENT AUTHORIZATIONS
10-01	Various Capital Improvements	\$ 5,357,500.00				\$ 5,357,500.00	\$ 5,021,757.85	\$ 335,742.15
11-21	Various Capital Improvements	2,397,378.73				2,397,378.73	2,397,378.73	
13-06	Various Capital Improvements	1,105,706.63		\$ 592,586.63		513,120.00		513,120.00
13-07	Various Capital Improvements (See 12-19)	2,678,102.25		745,146.37		1,932,955.88	1,678,520.35	254,435.53
13-26,15-32	Rehabilitation of Various Roads	1,877,391.03				1,877,391.03	1,877,391.03	
13-27	Various Capital Improvements	1,947,500.00				1,947,500.00	1,947,500.00	
14-01	Various Capital Improvements	1,080,401.10				1,080,401.10	1,080,401.10	
14-21, 15-13,16-36	Road Rehabilitation & Improvements	4,599,908.70				4,599,908.70	4,550,358.98	49,549.72
15-19	Baekeland Avenue Road Improvements	3,750,000.00				3,750,000.00	3,750,000.00	
15-34, 16-36	Various Roads, Curbs, & Parking Lot Improvements	1,317,500.00				1,317,500.00	1,317,500.00	
16-37	Various Roads, Curbs, Sidewalk Improvements	410,966.00		410,966.00				
17-24	Special Assessment: Baekeland Avenue	5,238.07		5,238.07				
18-14	Various Capital Improvements	639,250.00		639,250.00				
18-32	Various Capital Improvements	1,661,250.00			\$ 1,661,250.00			
19-30	Various Capital Improvements	8,892,800.00			6,317,500.00	2,575,300.00		2,575,300.00
20-32	Various Capital Improvements	6,650,000.00			5,000,000.00	1,650,000.00		1,650,000.00
21-10	Road Rehabilitation & Improvements		\$ 4,245,600.00		2,021,250.00	2,224,350.00	366,766.33	1,857,583.67
21-31	Various Capital Improvements		9,770,750.00			9,770,750.00	2,046,005.51	7,724,744.49
		<u>\$ 44,370,892.51</u>	<u>\$ 14,016,350.00</u>	<u>\$ 2,393,187.07</u>	<u>\$ 15,000,000.00</u>	<u>\$ 40,994,055.44</u>	<u>\$ 26,033,579.88</u>	<u>\$ 14,960,475.56</u>
<u>REF.</u>	C		C-7	C-2	C-4, C-8	C	C-3	C-7

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-6

GENERAL CAPITAL FUND  
 FEDERAL AND STATE GRANTS RECEIVABLE  
 NEW JERSEY DEPARTMENT OF TRANSPORTATION  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance December 31, 2020	C	\$ 233,050.00
Decreased by:		
Cash Received	C-2	<u>93,750.00</u>
Balance December 31, 2021	C	<u><u>\$ 139,300.00</u></u>
<u>Analysis of Balance:</u>		
Brotherhood Street Improvements - Ord. 18-14	Above	<u><u>\$ 139,300.00</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-7

GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE		BALANCE DECEMBER 31, 2020		CY 2021 AUTHORIZATIONS	ENCUMBRANCES	ENCUMBRANCES	PAID OR CHARGED	BALANCE DEC. 31 2021	
			AMOUNT	FUNDED	UNFUNDED	PAYABLE DEC. 31, 2020		PAYABLE DEC. 31, 2021	FUNDED		UNFUNDED	
05-41, 06-14, 06-17, 06-36, 06-48, 09-04, 09-40, 10-01, 12-02, 12-04/13-02, 12-28, 13-06, 13-07, 13-27, 13-26, 15-32, 14-21, 15-33, 14-29, 15-19, 15-34, 16-09, 16-37, 16-39, 16-43, 17-05, 17-06, 17-29, 17-31, 18-01, 18-14, 18-15, 18-28, 18-32, 19-30, 19-31, 20-31, 20-32, 20-34, 21-10, 21-31, 21-34	Various Capital Improvements (\$50,000 - Homeland Security, \$50,000 - Local Domestic Preparedness, \$330,000 - NJ DOT, \$600,000 - Green Acres) Various Capital Improvements (\$270,000 NJ DOT) Various Capital Improvements Various Capital Improvements Various Capital Improvements Various Township Roads (13-02 1/22/2013) Various Capital Improvements Various Capital Improvements Various Capital Improvements (See 12-19) Rehabilitation of Various Roads (Ord 15-32, 11/24/2015) Various Capital Improvements Road Rehabilitation & Improvements (Ord 15-33, 11/29/2015) Acquisition of Various Equipment & Vehicles Baekeland Avenue Road Improvements Various Roads, Curbs, & Parking Lot Impr (Ord 16-36, 12/6/2016) Various Park Improvements Various Roads, Curbs, Sidewalk Improvements Various Park Improvements Various Equipment, Vehicles & Systems Various Road Improvements Various Capital Projects Various Capital Improvements Improvements to Zirkel Avenue Various Capital Improvements Community Cultural Arts Center Project Various Capital Improvements Various Capital Improvements Various Capital Improvements Various Capital Improvements Various Capital Improvements Road Rehabilitation & Improvements Various Capital Improvements Road Rehabilitation & Improvements Various Capital Improvements	3/17/2006, 11/29/05, 11/28/06, 12/19/06, 11/24/09, 01/26/10, 01/24/12, 02/21/12, 12/04/12, 02/28/13, 03/05/13, 11/26/13, 12/03/13, 11/25/14, 12/16/14, 07/21/15, 12/01/15, 03/01/16, 12/06/16, 12/13/16, 12/20/16, 03/28/17, 03/28/17, 11/28/17, 12/05/17, 01/20/18, 07/10/18, 07/24/18, 12/11/18, 12/18/18, 11/26/19, 11/26/19, 12/01/20, 12/15/20, 04/20/21, 11/23/21, 11/30/21	\$ 11,240,500.00 8,520,000.00 2,260,000.00 4,056,000.00 4,555,000.00 7,850,000.00 1,850,000.00 3,050,000.00 3,200,000.00 2,012,000.00 3,200,000.00 5,000,000.00 2,050,000.00 4,000,000.00 846,800.00 5,000,000.00 5,250,000.00 1,410,000.00 980,000.00 2,000,000.00 1,000,000.00 5,200,000.00 1,160,000.00 1,700,000.00 1,160,000.00 3,400,000.00 7,515,000.00 39,000,000.00 1,050,000.00 8,175,000.00 10,000,000.00 2,000,000.00 1,500,000.00 7,000,000.00 1,500,000.00 4,900,000.00 10,285,000.00 925,000.00	\$ 11,490.00 600.08 16,792.85 132,220.52 11,782.81 360,000.00 319,090.34 319,599.21 250,042.67 152,967.66 787,364.22 22,577.42 312,234.00 8,992.87 8,155.57 86,184.56 25,400.00 18,303.50 500,231.97 907,236.44 599,726.08 517,260.38 241,380.16 958,390.34 349,400.00 115,050.30 4,900,000.00 10,285,000.00 925,000.00	520,000.00 319,090.34 319,599.21 382,797.57 3,750,000.00 22,577.42 410,966.00 8,992.87 8,155.57 1,537,836.05 4,614,492.53 6,650,000.00	\$ 145,678.00 22,957.52 61,547.52 39,939.17 41,263.00 88,944.30 354,804.51 153,424.64 143,576.59 130,000.01 37,567.38 454,152.24 44,286.00 603,949.27 371,140.21 13,277.81 15,815.50 25,807.50 19,970.77 1,266,316.81 487,771.61 102,527.00 1,681,326.45 2,672,972.36 472,479.36 541,009.66 1,384,349.70 4,900,000.00 10,285,000.00 925,000.00	\$ 145,678.00 22,957.52 22,785.83 609,484.92 39,032.86 88,944.30 237,639.88 95,439.48 410,286.52 410,286.52 4,369,238.69 34,935.70 603,949.27 239,960.71 481,158.77 14,665.50 4,086.50 1,750.96 1,396,100.26 462,065.67 71,505.22 979,699.88 1,641,753.82 318,943.32 884,765.00 2,973,702.79 2,369,512.60 2,494,087.51 250,000.00	\$ 11,490.00 23,557.60 16,792.85 38,761.69 38,210.00 22,687.25 11,782.81 2,230.14 88,944.30 181,819.44 319,599.21 308,027.83 1,408,278.64 256,040.15 156,143.19 441,793.96 2,871.88 119,250.73 8,992.87 139,335.07 (381,696.40) 26,550.00 21,721.00 517,298.28 98,191.43 594,853.70 246,883.30 301,398.86 122,452.40 718,384.64 51,404.05 230,030.90 661,777.87 614,635.00 652,903.73 66,168.00 600.00	\$ 360,000.00 254,435.53 319,599.21 308,027.83 26,927.52 49,549.72 513,120.00 254,435.53 319,599.21 308,027.83 256,040.15 49,549.72 2,871.88 119,250.73 8,992.87 139,335.07 (381,696.40) 26,550.00 21,721.00 517,298.28 98,191.43 594,853.70 246,883.30 301,398.86 122,452.40 718,384.64 51,404.05 230,030.90 661,777.87 614,635.00 652,903.73 66,168.00 600.00	\$ 4,618,435.18 14,706,040.03		
Total			\$ 6,121,164.31	\$ 20,344,626.94	\$ 16,110,000.00	\$ 12,065,096.62	\$ 20,818,343.11	\$ 14,498,069.55	\$ 4,618,435.18	\$ 14,706,040.03		
		REF.	C	C	Below	C	C	C-2	C	C		
	Deferred Charges to Future Taxation - Unfunded	C-5			\$ 14,016,350.00							
	Capital Improvement Fund	C-13			1,185,395.96							
	Contributions - Off-Site Improvements	C-14			327,664.04							
	Capital Surplus	C-1			13,690.00							
	Interfund: Federal & State Grant Fund	C-9			566,900.00							
					\$ 16,110,000.00							



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-8

GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
YEAR ENDED DECEMBER 31, 2021

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2021		INTEREST RATE	BALANCE DECEMBER 31, 2020	INCREASE	DECREASES	BALANCE DECEMBER 31, 2021
General Improvement Bonds	3/26/2009	\$ 17,710,000.00				\$ 1,960,000.00		\$ 1,960,000.00	
General Improvement Bonds	01/27/11	4,564,000.00				564,000.00		564,000.00	
General Improvement Bonds	01/15/14	8,100,000.00	01/15/22	\$ 1,000,000.00	3.000%	4,000,000.00		1,000,000.00	\$ 3,000,000.00
			01/15/23	1,000,000.00	3.000%				
			01/15/24	1,000,000.00	3.000%				
General Improvement Bonds	12/16/15	9,800,000.00	12/15/22	1,025,000.00	4.000%				
			12/15/23	1,100,000.00	4.000%				
			12/15/24	1,200,000.00	4.000%				
			12/15/25	1,400,000.00	4.000%	5,700,000.00		975,000.00	4,725,000.00
General Improvement Bonds	11/30/16	5,200,000.00	11/01/22	475,000.00	4.000%				
			11/01/23	500,000.00	4.000%				
			11/01/24	525,000.00	4.000%				
			11/01/25	550,000.00	3.000%				
			11/01/26	600,000.00	3.000%				
			11/01/27	625,000.00	3.000%	3,725,000.00		450,000.00	3,275,000.00
General Obligation Bonds	12/13/18	13,615,000.00	12/01/22	1,300,000.00	5.000%				
			12/01/23	1,500,000.00	5.000%				
			12/01/24	1,500,000.00	5.000%				
			12/01/25	1,500,000.00	5.000%				
			12/01/26	1,500,000.00	5.000%				
			12/01/27	1,500,000.00	4.000%				
			12/01/28	1,500,000.00	4.000%	11,465,000.00		1,290,000.00	10,175,000.00
Special Assessment Bonds	12/13/18	2,500,000.00	12/01/22	125,000.00	5.000%				
			12/01/23	125,000.00	5.000%				
			12/01/24	125,000.00	5.000%				
			12/01/25	125,000.00	5.000%				
			12/01/26	125,000.00	5.000%				
			12/01/27	125,000.00	4.000%				
			12/01/28	125,000.00	4.000%				
			12/01/29	125,000.00	3.000%				
			12/01/30	125,000.00	3.250%				
			12/01/31	125,000.00	3.250%				
			12/01/32	125,000.00	3.375%				
			12/01/33	125,000.00	3.375%				
			12/01/34	125,000.00	3.500%				
			12/01/35	125,000.00	3.500%				
			12/01/36	125,000.00	3.500%				
			12/01/37	125,000.00	3.625%				
			12/01/38	125,000.00	3.625%	2,250,000.00			2,250,000.00

GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
YEAR ENDED DECEMBER 31, 2021

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2021	INTEREST RATE	BALANCE DECEMBER 31, 2020	INCREASE	DECREASES	BALANCE DECEMBER 31, 2021		
2019 General Improvement Bonds	08/08/19	\$ 20,000,000.00	02/01/22	\$ 800,000.00	5.000%					
			02/01/23	800,000.00	5.000%					
			02/01/24	800,000.00	5.000%					
			02/01/25	900,000.00	5.000%					
			02/01/26	900,000.00	5.000%					
			02/01/27	900,000.00	4.000%					
			02/01/28	900,000.00	4.000%					
			02/01/29	1,000,000.00	4.000%					
			02/01/30	1,000,000.00	2.250%					
			02/01/31	1,000,000.00	2.000%					
			02/01/32	1,000,000.00	2.000%					
			02/01/33	1,000,000.00	2.500%					
			02/01/34	1,200,000.00	2.500%					
			02/01/35	1,200,000.00	2.500%					
			02/01/36	1,200,000.00	2.000%					
			02/01/37	1,200,000.00	2.000%					
			02/01/38	1,400,000.00	2.000%					
			02/01/39	1,400,000.00	3.000%		\$ 19,300,000.00		\$ 700,000.00	\$ 18,600,000.00
			2020 General Improvement Bonds	10/29/20	30,000,000.00	10/15/22	1,100,000.00	3.000%		
10/15/23	1,100,000.00	3.000%								
10/15/24	1,100,000.00	3.000%								
10/15/25	1,200,000.00	3.000%								
10/15/26	1,400,000.00	3.000%								
10/15/27	1,400,000.00	3.000%								
10/15/28	1,500,000.00	3.000%								
10/15/29	1,800,000.00	3.000%								
10/15/30	1,800,000.00	3.000%								
10/15/31	1,800,000.00	3.000%								
10/15/32	1,800,000.00	3.000%								
10/15/33	1,700,000.00	2.000%								
10/15/34	1,600,000.00	2.000%								
10/15/35	1,600,000.00	2.000%								
10/15/36	1,600,000.00	2.000%								
10/15/37	1,600,000.00	2.000%								
10/15/38	1,500,000.00	2.000%								
10/15/39	1,700,000.00	2.125%								
10/15/40	1,800,000.00	2.125%		30,000,000.00		900,000.00	29,100,000.00			
2021 General Improvement Bonds	10/31/2021	15,000,000.00	10/01/22	1,830,000.00	3.000%					
			10/01/23	1,330,000.00	3.000%					
			10/01/24	1,330,000.00	1.000%					
			10/01/25	1,330,000.00	1.500%					
			10/01/26	1,330,000.00	1.500%					
			10/01/27	1,430,000.00	3.000%					
			10/01/28	1,430,000.00	3.000%					
			10/01/29	1,430,000.00	3.000%					
			10/01/30	1,425,000.00	2.000%					
			10/01/31	1,425,000.00	2.000%					
Total					\$ 78,964,000.00	\$ 14,290,000.00	\$ 7,839,000.00	\$ 85,415,000.00		
					REF.	C	C-4	C		
Serial Bonds Issued for Cash					C-2	\$ 15,000,000.00				
Bonds Paid at Closing					C-4	(710,000.00)				
						<u>\$ 14,290,000.00</u>				

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-9

GENERAL CAPITAL FUND  
SCHEDULE OF INTERFUNDS PAYABLE  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	<u>TOTAL</u>	<u>DUE TO CURRENT FUND</u>	<u>DUE FROM GRANT FUND</u>	<u>DUE TO SEWER UTILITY CAPITAL FUND</u>	<u>DUE TO SEWER UTILITY OPERATING FUND</u>	<u>DUE FROM SENIOR HOUSING CAPITAL FUND</u>
Balance - December 31, 2020	C	\$ 4,000,000.00			\$ 4,000,000.00		
Increased by:							
Cash Received	C-2	11,266,900.00	\$ 3,400,000.00	\$ 566,900.00	3,400,000.00	\$ 1,000,000.00	\$ 2,900,000.00
		15,266,900.00	3,400,000.00	566,900.00	7,400,000.00	1,000,000.00	2,900,000.00
Decreased by:							
Cash Disbursed	C-2	13,700,000.00	3,400,000.00		6,400,000.00	1,000,000.00	2,900,000.00
Grant Receivable	C-6	566,900.00		\$ 566,900.00			
		14,266,900.00	3,400,000.00	566,900.00	6,400,000.00	1,000,000.00	2,900,000.00
Balance - December 31, 2021	C	<u>\$ 1,000,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000.00</u>	<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-10

GENERAL CAPITAL FUND  
SCHEDULE OF SHARED SERVICES RECEIVABLES  
TOWNSHIP OF EDISON  
YEAR ENDED DECEMBER 31, 2021

REF.

Balance December 31, 2021 and 2020	C	<u>\$ 541,693.83</u>
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TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-11

GENERAL CAPITAL FUND  
 SCHEDULE OF RESERVE: STELTON STREETSCAPE  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance December 31, 2021 and 2020	C	<u><u>\$ 20,250.00</u></u>

C-12

GENERAL CAPITAL FUND  
 SCHEDULE OF RESERVE: DEBT SERVICE  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance December 31, 2020	C	\$ 193,544.83
Increased by:		
Cash Received	C-2	<u>118,702.43</u>
		312,247.26
Decreased by:		
Cash Disbursed	C-2	<u>193,544.83</u>
Balance December 31, 2021	C	<u><u>\$ 118,702.43</u></u>

C-13

GENERAL CAPITAL FUND  
 SCHEDULE OF CAPITAL IMPROVEMENT FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	C	\$ 171,346.90
Increased by:		
2021 Budget Appropriation	C-2	<u>1,221,792.38</u>
		1,393,139.28
Decreased by:		
Appropriation to Finance Improvement Authorizations	C-7	<u>1,185,395.96</u>
Balance December 31, 2021	C	<u><u>\$ 207,743.32</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-14

GENERAL CAPITAL FUND  
SCHEDULE OF CONTRIBUTIONS - OFFSITE IMPROVEMENTS  
YEAR ENDED DECEMBER 31, 2021

<u>DESCRIPTION</u>	<u>BALANCE DEC 31, 2020</u>	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>	<u>IMPROVEMENT AUTHORIZATIONS</u>	<u>BALANCE DEC 31, 2021</u>
Developer's Agreements		\$ 9,580.50			\$ 9,580.50
Developer's New Market		21,731.00	\$ 15,000.00		6,731.00
Developer's Sidewalk	\$ 49,693.33		49,693.33		
Developer's Right of Way Acquisition	21,184.87	99,000.00			120,184.87
Developer's Community Center	1,567,664.04	25,000.00	1,250,000.00	\$ 327,664.04	15,000.00
Developer's Site Improvements	50,000.00	5,000.00			55,000.00
Developer's Tree Contributions	79,500.00	142,200.00	129,900.00		91,800.00
	<u>\$ 1,768,042.24</u>	<u>\$ 302,511.50</u>	<u>\$ 1,444,593.33</u>	<u>\$ 327,664.04</u>	<u>\$ 298,296.37</u>
<u>REF.</u>	C	C-2	C-2	C-7	C

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

C-15

GENERAL CAPITAL FUND  
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2020	2021 AUTHORIZATIONS	BONDS ISSUED	FUNDED BY BUDGET APPROPRIATION	BALANCE DECEMBER 31, 2021
	<u>General Improvements</u>					
10-01	Various Improvements	\$ 5,357,500.00				\$ 5,357,500.00
11-21	Various Improvements	2,397,378.73				2,397,378.73
13-06	Various Capital Improvements	1,105,706.63			\$ 592,586.63	513,120.00
13-07	Various Capital Improvements (See 12-19)	2,678,102.25			745,146.37	1,932,955.88
13-26,15-32	Rehabilitation of Various Roads	1,877,391.03				1,877,391.03
13-27	Various Capital Improvements	1,947,500.00				1,947,500.00
14-01	Various Capital Improvements	1,080,401.10				1,080,401.10
14-21,15-33	Road Rehabilitation & Improvements	4,599,908.70				4,599,908.70
15-19	Baekeland Avenue Road Improvements	3,750,000.00				3,750,000.00
15-34	Various Roads, Curbs, & Parking Lot Improvements	1,317,500.00				1,317,500.00
16-37	Various Roads, Curbs, & Parking Lot Improvements	410,966.00			410,966.00	
17-24	Special Assessment: Baekeland Avenue	5,238.07			5,238.07	
18-14	Various Capital Improvements	639,250.00			639,250.00	
18-32	Various Capital Improvements	1,661,250.00		\$ 1,661,250.00		
19-30	Various Capital Improvements	8,892,800.00		6,317,500.00		2,575,300.00
20-32	Various Capital Improvements	6,650,000.00		5,000,000.00		1,650,000.00
21-10	Road Rehabilitation & Improvements		\$ 4,245,600.00	2,021,250.00		2,224,350.00
21-31	Various Capital Improvements		9,770,750.00			9,770,750.00
	Total	<u>\$ 44,370,892.51</u>	<u>\$ 14,016,350.00</u>	<u>\$ 15,000,000.00</u>	<u>\$ 2,393,187.07</u>	<u>\$ 40,994,055.44</u>
	<u>REF.</u>	C	C-7	C-5	C-5	C

## **Sewer Utility Fund**



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-5

SEWER UTILITY FUND  
SCHEDULE OF CASH AND INVESTMENTS - TREASURER  
YEAR ENDED DECEMBER 31, 2021

	REF.	OPERATING FUND	CAPITAL FUND
Balance - December 31, 2020	D	\$ 9,138,653.97	\$ 3,104,452.89
Increased by Receipts:			
Interest on Investments	D-3	\$ 6,569.61	
Collector	D-6	11,057,450.21	
Miscellaneous Revenue	D-3	149.00	
Due from Current Fund	D-18,D-24	7,000,000.00	\$ 200,000.00
Due from Sewer Capital	D-21	100,000.00	
Due from Sewer Operating Fund	D-22		850,000.00
Due from General Capital Fund	D-25		6,400,000.00
		18,164,168.82	7,450,000.00
		27,302,822.79	10,554,452.89
Decreased by Disbursements:			
FY 2021 Budget	D-4	10,107,844.34	
Appropriation Reserves	D-11	567,162.80	
Accrued Interest	D-12	54,937.50	
Accounts Payable	D-15	5,915.00	
Due to Current Fund	D-18,D-24	7,000,000.00	200,000.00
Sewer Overpayment	D-14	34,117.35	
Due to Sewer Capital Fund	D-21	850,000.00	
Improvement Authorizations	D-16		1,211,104.00
Due to Sewer Operating Fund	D-22		100,000.00
Due to General Capital Fund	D-25		3,400,000.00
		18,619,976.99	4,911,104.00
Balance - December 31, 2021	D	\$ 8,682,845.80	\$ 5,643,348.89

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-6

SEWER UTILITY FUND  
 SCHEDULE OF CASH - COLLECTOR  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>		
Increased by:			
Sewer Service Charges	D- 8	\$ 10,431,233.58	
Interest on Delinquent Accounts	D- 3	58,033.82	
Miscellaneous Revenue	D- 3	220.00	
Connection Fees	D- 3	536,832.80	
Prepaid Sewer Charges	D-13	31,130.01	
			\$ 11,057,450.21
Decreased by:			
Payments to Treasurer	D- 5		11,057,450.21
Balance December 31, 2021	D		\$ -

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-7

SEWER UTILITY CAPITAL FUND  
SCHEDULE OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020	RECEIPTS		DISBURSEMENTS		TRANSFERS		BALANCE DECEMBER 31, 2021
		MISCELLANEOUS		IMPROVEMENT AUTHORIZATIONS	MISCELLANEOUS	FROM	TO	
Fund Balance	\$ 885,689.97			\$ 450,000.00				\$ 435,689.97
Reserve for Encumbrances	1,254,347.40					\$ 1,254,347.40	\$ 1,966,704.66	1,966,704.66
Capital Improvement Fund	300,000.00			300,000.00				
Interfund: Capital Fund	(4,000,000.00)	\$ 6,400,000.00			\$ 3,400,000.00			(1,000,000.00)
Interfund: Sewer Utility Operating Fund		850,000.00		750,000.00	100,000.00			
Interfund: Current Fund		200,000.00			200,000.00			
Improvement Authorizations Funded	4,664,415.52	1,500,000.00		1,211,104.00		1,966,704.66	1,254,347.40	4,240,954.26
<b>Total</b>	<b>\$ 3,104,452.89</b>	<b>\$ 8,950,000.00</b>		<b>\$ 2,261,104.00</b>	<b>\$ 3,700,000.00</b>	<b>\$ 3,221,052.06</b>	<b>\$ 3,221,052.06</b>	<b>\$ 5,643,348.89</b>
<u>REF.</u>	D	D-19,D-22 D-24,D-25		D-16	D-22,D-24,D-25	Contra	Contra	D

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-8

SEWER UTILITY OPERATING FUND  
 SCHEDULE OF SEWER CHARGES AND SEWER LIENS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	<u>SEWER CHARGES</u>	<u>SEWER LIENS</u>
Balance - December 31, 2020	D	\$ 322,498.35	\$ 1,231.62
Increased by:			
Sewer Overpayments Transferred	D-14	4,608.20	
Sewer Charges Levied	Reserve	10,613,036.04	
		10,940,142.59	1,231.62
Decreased by:			
Collection	D-6	10,431,233.58	
Canceled	Reserve		1,231.62
Prepays Applied	D-13	110,850.28	
		10,542,083.86	1,231.62
Balance - December 31, 2021	D	\$ 398,058.73	\$ -

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-9

SEWER UTILITY CAPITAL FUND  
SCHEDULE OF FIXED CAPITAL  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER		BALANCE DECEMBER 31, <u>2020</u>	TRANSFER FROM FIXED CAPITAL AUTHORIZED AND <u>UNCOMPLETED</u>	BALANCE DECEMBER 31, <u>2021</u>
	Arbor-New Market Sewers	\$ 4,600,000.00		\$ 4,600,000.00
63-1	Oakdale Pumping Station	29,302.00		29,302.00
64-1	Knollwood Area Sewers	160,240.00		160,240.00
64-2	Randolphville Road Sewer	8,353.00		8,353.00
65-1	Ambrose Brook Trunk Sewer	2,093,430.00		2,093,430.00
67-1	River Road Sewers	178,793.00		178,793.00
69-1	River Road Sewers	40,000.00		40,000.00
70-1	Sewer System Improvements	349,925.00		349,925.00
70-20	Purchase of Equipment	18,696.00		18,696.00
70-21	Sewer System Improvements	315,276.00		315,276.00
71-1	Park Avenue Sewer	25,000.00		25,000.00
73-1	Purchase of Equipment	32,384.00		32,384.00
72-1	Sewer System Improvements	1,443,500.00		1,443,500.00
77-2	Extension of Sewer System	100,000.00		100,000.00
77-58	Sanitary Sewer - Orris-Dunbar	10,000.00		10,000.00
76-20	Sanitary Sewer - Buena Vista Avenue	2,325.00		2,325.00
77-18	Sanitary Sewer - River Road Area	172,150.00		172,150.00
77-64 &				
80-48	Sanitary Sewer - Overbrook Road Area	508,506.00		508,506.00
78-17	Public Works Center	274,639.00		274,639.00
78-22	Public Works Equipment	20,000.00		20,000.00
80-40	Public Works Equipment	52,677.06		52,677.06
	South Randolphville Road Area	199,398.16		199,398.16
76-63 &				
81-33	Sanitary Sewer - Hillside Ave.	106,853.00		106,853.00
82-20	Sanitary Sewer - Sunset Lane & River Road and Fisher and Ludlow Avenues	232,825.00		232,825.00
82-48	Public Works Equipment	58,981.00		58,981.00
84-43	Public Works Equipment	33,000.00		33,000.00
84-11	Ethel Road Sanitary Sewer	227,656.22		227,656.22
94-17	Sewer Utility Equipment	38,000.00		38,000.00
89-25 &	Gramercy Drive and River			
89-52	Road Sanitary Sewer	600,000.00		600,000.00
98-21	Reduction of I & I	230,000.00		230,000.00
03-40	Various Sewer Improvements	400,000.00		400,000.00
04-10	Various Sewer Projects	495,000.00		495,000.00
05-10	Various Sewer Projects	460,000.00		460,000.00
07-34	Acquisition of Various Equipment	770,000.00		770,000.00
10-13	Acquisition of Various Vehicles	425,000.00		425,000.00
05-42	Freedom Avenue Improvements	1,100,000.00		1,100,000.00
06-05	Various Sewer Projects	1,400,000.00		1,400,000.00
13-04	Sewer Garbage Building	2,000,000.00		2,000,000.00
17-30	Various Sewer Improvements	1,115,000.00		1,115,000.00
16-14	Various Sewer Vehicles & Equipment		\$ 280,000.00	280,000.00
18-27	Sewer Utility Improvements		330,000.00	330,000.00
	Total	\$ 20,607,561.49	\$ 610,000.00	\$ 21,217,561.49

Ref.

D

D-10

D

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-10

SEWER UTILITY CAPITAL FUND  
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	AMOUNT	BALANCE	INCREASES	TRANSFER TO	BALANCE
				DECEMBER 31, 2020		FIXED CAPITAL	DECEMBER 31, 2021
06-49	Various Sewer Improvements	12/22/07	\$ 1,700,000.00	\$ 1,700,000.00			\$ 1,700,000.00
09-05	Various Sewer Improvements	04/27/10	945,000.00	945,000.00			945,000.00
11-23	Construction & Rehab Sewer Facilities	01/29/13	2,000,000.00	2,000,000.00			2,000,000.00
14-02	Various Sewer Improvements	12/02/14	1,400,000.00	1,400,000.00			1,400,000.00
14-23	Various Sewer Improvements Utility	12/02/14	1,500,000.00	1,500,000.00			1,500,000.00
16-14	Various Sewer Vehicles & Equipment	12/20/16	280,000.00	280,000.00		\$ 280,000.00	
18-27	Sewer Utility Improvements	11/27/18	330,000.00	330,000.00		330,000.00	
19-37	Sewer Utility Improvements	12/17/19	1,890,000.00	1,890,000.00			1,890,000.00
20-29	Sewer Utility Improvements	11/24/20	1,625,000.00	1,625,000.00			1,625,000.00
21-35	Sewer Utility Improvements	11/30/21	1,500,000.00		\$ 1,500,000.00		1,500,000.00
				\$ 11,670,000.00	\$ 1,500,000.00	\$ 610,000.00	\$ 12,560,000.00
<u>REF.</u>				D	D-17	D-9	D

D-11

SEWER UTILITY OPERATING FUND  
SCHEDULE OF CY 2020 APPROPRIATION RESERVES  
YEAR ENDED DECEMBER 31, 2021

	BALANCE		BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCED LAPSED
	DECEMBER 31, 2020 APPROPRIATION RESERVES	RESERVE FOR ENCUMBRANCES			
Operations:					
Salaries and Wages	\$ 76,418.96		\$ 76,418.96	\$ 7,677.18	\$ 68,741.78
Other Expenses	1,223,379.29	\$ 101,592.16	1,324,971.45	221,499.78	1,103,471.67
Middlesex County Utilities Authority					
Service Charges - Contractual	345,761.20	1,000,000.00	1,345,761.20	337,985.84	1,007,775.36
Capital Improvements:					
Capital Outlay	1,375,000.00		1,375,000.00		1,375,000.00
Total Operations	\$ 3,020,559.45	\$ 1,101,592.16	\$ 4,122,151.61	\$ 567,162.80	\$ 3,554,988.81
<u>REF.</u>	D	D		D-5	D-1

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-12

SEWER UTILITY OPERATING FUND  
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	D	\$ 13,291.15
Increased by:		
Accrued Interest Charged to:		
CY Budget Appropriations	D-4	<u>51,864.58</u>
		65,155.73
Decreased by:		
Payments	D-5	<u>54,937.50</u>
Balance - December 31, 2021	D	<u><u>\$ 10,218.23</u></u>

Analysis of Balance - December 31, 2021:

	<u>Principal Outstanding December 31, 2021</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
\$	95,000.00	2.250%	10/31/21	12/31/21	2 months	\$ 356.25
	95,000.00	2.000%	10/31/21	12/31/21	2 months	316.67
	100,000.00	2.000%	10/31/21	12/31/21	2 months	333.33
	100,000.00	2.250%	10/31/21	12/31/21	2 months	375.00
	100,000.00	2.250%	10/31/21	12/31/21	2 months	375.00
	95,000.00	2.625%	10/31/21	12/31/21	2 months	415.63
	105,000.00	2.625%	10/31/21	12/31/21	2 months	459.38
	100,000.00	4.000%	10/31/21	12/31/21	2 months	666.67
	100,000.00	4.000%	10/31/21	12/31/21	2 months	666.67
	110,000.00	4.000%	10/31/21	12/31/21	2 months	733.33
	<u>110,000.00</u>	4.000%	10/31/21	12/31/21	2 months	<u>733.33</u>
\$	<u>1,110,000.00</u>					<u>\$ 5,431.25</u>
\$	90,000.00	4.125%	09/16/21	12/31/21	3.5 months	1,082.81
	90,000.00	4.250%	09/16/21	12/31/21	3.5 months	1,115.63
	100,000.00	4.375%	09/16/21	12/31/21	3.5 months	1,276.04
	<u>100,000.00</u>	4.500%	09/16/21	12/31/21	3.5 months	<u>1,312.50</u>
	<u>380,000.00</u>					<u>4,786.98</u>
\$	<u><u>1,490,000.00</u></u>					<u><u>\$ 10,218.23</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-13

SEWER UTILITY OPERATING FUND  
 SCHEDULE OF PREPAID SEWER CHARGES  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>		
Balance - December 31, 2020	D		\$ 110,850.25
Increased by:			
Overpayments	D-14	\$ 8,064.58	
Collections	D- 6	<u>31,130.01</u>	
			<u>39,194.59</u>
			150,044.84
Decreased by:			
Prepays Applied	D-3,D-8		<u>110,850.25</u>
Balance - December 31, 2021	D		<u><u>\$ 39,194.59</u></u>

D-14

SEWER UTILITY OPERATING FUND  
 SCHEDULE OF SEWER OVERPAYMENTS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>		
Balance - December 31, 2020	D		\$ 14,230.56
Increased by:			
Transferred from Sewer Receivable	D-8	\$ 4,608.20	
Overpayments From Fund Balance	D-1	<u>23,343.17</u>	
			<u>27,951.37</u>
			42,181.93
Decreased by:			
Applied to Prepaid Sewer	D-13	8,064.58	
Cash Disbursements	D-5	<u>34,117.35</u>	
			<u>42,181.93</u>
Balance - December 31, 2021	D		<u><u>\$ -</u></u>



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-15

SEWER UTILITY OPERATING FUND  
SCHEDULE OF ACCOUNTS PAYABLE  
YEAR ENDED DECEMBER 31, 2021

	<u>Ref.</u>	
Balance - December 31, 2020	D	\$ 8,544.41
Decreased by:		
Cash Disbursements	D- 5	<u>5,915.00</u>
Balance - December 31, 2021	D	<u><u>\$ 2,629.41</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-16

SEWER UTILITY CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	ORDINANCE AMOUNT	BALANCE	CY 2021 AUTHORIZATIONS	ENCUMBRANCES	PAID OR CHARGED	ENCUMBRANCES	BALANCE
				DECEMBER 31, 2020 FUNDED		PAYABLE DEC. 31, 2020		PAYABLE DECEMBER 31, 2021	DECEMBER 31, 2021 FUNDED
06-05	Various Sewer Projects	01/03/06	\$ 1,400,000.00			\$ 5,312.20	\$ 5,312.20		
06-49	Various Sewer Improvements	12/19/06	1,700,000.00	\$ 818,734.72		13,390.84			\$ 832,125.56
09-05	Various Sewer Improvements	02/17/09	945,000.00	142,777.55		135,193.23	235,290.92	\$ 39,875.00	2,804.86
11-23	Construction & Rehab Sewer Facility	12/20/11	2,000,000.00	72,207.01		226,032.58	270,088.70	28,150.89	
14-02	Various Sewer Improvements	01/28/14	1,400,000.00	195,938.31		207,977.80	81,618.18	322,297.93	
14-23	Various Improvements Sewer Utility	12/02/14	1,500,000.00	795,844.28		85,159.46	415,423.73	167,656.12	297,923.89
18-27	Sewer Utility Improvements	11/27/18	330,000.00			60,548.23	60,548.23		
19-37	Sewer Utility Improvements	12/17/19	330,000.00	1,014,513.65		520,733.06	137,507.04	598,639.83	799,099.84
20-29	Sewer Utility Improvements	11/24/20	1,625,000.00	1,624,400.00			4,715.00	353,285.00	1,266,400.00
21-35	Sewer Utility Improvements	11/30/21	1,500,000.00		\$ 1,500,000.00		600.00	456,799.89	1,042,600.11
Total				\$ 4,664,415.52	\$ 1,500,000.00	\$ 1,254,347.40	\$ 1,211,104.00	\$ 1,966,704.66	\$ 4,240,954.26

REF.

D

Below

D

D-5

D

D

REF.

Capital Improvement Fund  
Capital Surplus  
Capital Outlay

D-19  
D-2  
D-1, D-4

\$ 300,000.00  
450,000.00  
750,000.00  
\$ 1,500,000.00

Above

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-17

SEWER UTILITY CAPITAL FUND  
 SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	BALANCE DECEMBER 31, 2020	2021 AUTHORIZATIONS	BALANCE DECEMBER 31, 2021
05-10	Various Sewer Projects	04/05/05	\$ 80,500.00		\$ 80,500.00
05-42	Freedom Avenue Improvements	11/29/05	55,000.00		55,000.00
06-05	Various Sewer Projects	01/03/06	70,000.00		70,000.00
07-34	Acquisition of Various Equipment	12/18/07	38,500.00		38,500.00
09-05	Various Sewer Improvements	02/17/09	47,250.00		47,250.00
10-13	Acquisition of Various Vehicles	04/27/10	21,250.00		21,250.00
13-04	Sewer Garbage Building	01/29/13	2,000,000.00		2,000,000.00
14-02	Various Sewer Improvements	01/28/14	1,400,000.00		1,400,000.00
14-23	Various Sewer Improvements	12/02/14	1,500,000.00		1,500,000.00
16-42	Sewer Garbage Building	12/20/16	280,000.00		280,000.00
17-30	Various Sewer Capital	12/05/17	1,115,000.00		1,115,000.00
18-27	Sewer Utility Improvements	11/27/18	330,000.00		330,000.00
19-37	Sewer Utility Improvements	12/17/19	1,890,000.00		1,890,000.00
20-29	Sewer Utility Improvements	11/24/20	1,625,000.00		1,625,000.00
21-35	Sewer Utility Improvements	11/30/21		\$ 1,500,000.00	1,500,000.00
	Total		<u>\$ 10,452,500.00</u>	<u>\$ 1,500,000.00</u>	<u>\$ 11,952,500.00</u>
		<u>REF.</u>	D	D-10	D

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-18

SEWER UTILITY OPERATING FUND  
 SCHEDULE OF DUE FROM CURRENT FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Increased by:		
Cash Disbursed	D- 5	\$ 7,000,000.00
Decreased by:		
Cash Received	D- 5	<u>7,000,000.00</u>
Balance - December 31, 2021	D	<u><u>\$ -</u></u>

D-19

SEWER UTILITY CAPITAL FUND  
 SCHEDULE OF CAPITAL IMPROVEMENT FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	D	\$ 300,000.00
Decreased by:		
Appropriation to Finance Improvement Authorizations	D-16	<u>300,000.00</u>
Balance - December 31, 2021	D	<u><u>\$ -</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-20

SEWER UTILITY CAPITAL FUND  
SCHEDULE OF RESERVE FOR AMORTIZATION  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	D	\$ 20,050,061.49
Increased by:		
Serial Bonds Paid	D- 23	<u>285,000.00</u>
Balance - December 31, 2021	D	<u>\$ 20,335,061.49</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-21

SEWER UTILITY OPERATING FUND  
 SCHEDULE OF DUE FROM/TO SEWER CAPITAL  
YEAR ENDED DECEMBER 31, 2021

	<u>Ref.</u>		
Increased by:			
Interfunds Returned	D- 5	\$	850,000.00
Decreased by:			
CY 2021 Budget Appropriation	D- 4	\$	750,000.00
Interfunds Received	D- 5		<u>100,000.00</u>
			<u>850,000.00</u>
Balance - December 31, 2021	D	\$	<u><u>-</u></u>

D-22

SEWER UTILITY CAPITAL FUND  
 SCHEDULE OF DUE TO SEWER UTILITY OPERATING FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>		
Increased by:			
Funds Received	D- 5	\$	850,000.00
Decreased by:			
Improvement Authorizations	D-16	\$	750,000.00
Cash Disbursements	D-5		<u>100,000.00</u>
			<u>850,000.00</u>
Balance - December 31, 2021	D	\$	<u><u>-</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-23

SEWER UTILITY CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
YEAR ENDED DECEMBER 31, 2021

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2021</u>			<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>DECREASE</u>	<u>BALANCE DECEMBER 31, 2021</u>
			<u>DATE</u>	<u>AMOUNT</u>					
Sewer Improvements	03/26/09	\$ 1,200,000.00	03/15/22	\$ 90,000.00	4.125%	\$ 470,000.00	\$ 90,000.00	\$ 380,000.00	
			03/15/23	90,000.00	4.250%				
			03/15/24	100,000.00	4.375%				
			03/15/25	100,000.00	4.500%				
Sewer Improvements	01/27/11	700,000.00				100,000.00	100,000.00		
Sewer Improvement Refunding Bonds	05/17/17	1,460,000.00	11/01/22	95,000.00	2.250%	1,205,000.00	95,000.00	1,110,000.00	
			11/01/23	95,000.00	2.000%				
			11/01/24	100,000.00	2.000%				
			11/01/25	100,000.00	2.250%				
			11/01/26	100,000.00	2.250%				
			11/01/27	95,000.00	2.625%				
			11/01/28	105,000.00	2.625%				
			11/01/29	100,000.00	4.000%				
			11/01/30	100,000.00	4.000%				
			11/01/31	110,000.00	4.000%				
			11/01/32	110,000.00	4.000%				
						<u>1,205,000.00</u>	<u>95,000.00</u>	<u>1,110,000.00</u>	
						<u>\$ 1,775,000.00</u>	<u>\$ 285,000.00</u>	<u>\$ 1,490,000.00</u>	
			<u>REF.</u>			D	D-20	D	

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

D-24

SEWER UTILITY CAPITAL FUND  
 SCHEDULE OF DUE TO CURRENT FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Increased by:		
Cash Receipts	D- 5	\$ 200,000.00
Decreased by:		
Cash Disbursements	D- 5	<u>200,000.00</u>
Balance - December 31, 2021	D	<u><u>\$ -</u></u>

D-25

SEWER UTILITY CAPITAL FUND  
 SCHEDULE OF DUE FROM GENERAL CAPITAL FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	D	\$ 4,000,000.00
Increased by:		
Cash Disbursements	D- 5	<u>3,400,000.00</u>
		7,400,000.00
Decreased by:		
Cash Receipts	D- 5	<u>6,400,000.00</u>
Balance - December 31, 2021	D	<u><u>\$ 1,000,000.00</u></u>



**Senior Citizen Housing Utility Fund**

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-5

SENIOR CITIZENS HOUSING UTILITY FUND  
 SCHEDULE OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	<u>OPERATING FUND</u>	<u>CAPITAL FUND</u>
Balance - December 31, 2020	E	\$ 1,468,028.51	\$ 3,230,016.11
Increased by Receipts:			
Rental Income	E-3	\$ 1,412,581.80	
Interest on Investments	E-3	3,632.27	
Miscellaneous Revenues	E-3	10,950.13	
Security Deposits	E-9	17,489.64	
Interfunds	E-17, E-18	1,003,625.25	\$ 3,900,000.00
Prior Year Revenue	E-1	25.00	
		<u>2,448,304.09</u>	<u>3,900,000.00</u>
		3,916,332.60	7,130,016.11
Decreased by Disbursements:			
Budget Appropriations	E-4	1,232,323.67	
Appropriation Reserves	E-7	54,106.54	
Accrued Interest	E-8	17,250.00	
Security Deposits	E-9	12,575.56	
Interfunds	E-17, E-18	1,003,625.25	3,900,000.00
Improvement Authorizations	E-11		528,042.34
		<u>2,319,881.02</u>	<u>4,428,042.34</u>
Balance - December 31, 2021	E	<u>\$ 1,596,451.58</u>	<u>\$ 2,701,973.77</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-6

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
 SCHEDULE OF CASH AND INVESTMENTS  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, <u>2020</u>	DISBURSEMENTS IMPROVEMENT <u>AUTHORIZATIONS</u>	<u>TRANSFERS</u>		BALANCE DECEMBER 31, <u>2021</u>
			<u>FROM</u>	<u>TO</u>	
Fund Balance	\$ 72,177.74				\$ 72,177.74
Capital Improvement Fund	459,387.22				459,387.22
Reserve for Encumbrance Payable	132,345.55		\$ 132,345.55	\$ 935,705.71	935,705.71
<u>ORDINANCE</u>					
<u>NUMBER</u>		<u>IMPROVEMENT AUTHORIZATION</u>			
10-14		Senior Housing Building Improvements	15,427.63	15,427.63	
18-26	566,705.60	Senior Housing Building Improvements	\$ 522,419.14	161,204.38	116,917.92
20-33	1,999,400.00	Senior Housing Building Improvements	5,623.20	759,073.70	1,234,703.10
	<u>\$ 3,230,016.11</u>	<u>\$ 528,042.34</u>	<u>\$ 1,068,051.26</u>	<u>\$ 1,068,051.26</u>	<u>\$ 2,701,973.77</u>
<u>REF.</u>	E	E-11			E

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-7

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND  
SCHEDULE OF 2020 APPROPRIATION RESERVES  
YEAR ENDED DECEMBER 31, 2021

	BALANCE DECEMBER 31, 2020		BALANCE AFTER	PAID OR	BALANCE
	<u>APPROPRIATION</u>	<u>RESERVE FOR</u>	<u>TRANSFERS</u>	<u>CHARGED</u>	<u>LAPSED</u>
	<u>RESERVES</u>	<u>ENCUMBRANCES</u>			
Operations:					
Salaries and Wages	\$ 8,095.44		\$ 8,095.44		\$ 8,095.44
Other Expenses	56,319.30	\$ 145,007.26	201,326.56	\$ 54,106.54	147,220.02
Capital Improvements:			0.00		
Capital Improvement Fund	148,731.92		148,731.92		148,731.92
	<u>\$ 213,146.66</u>	<u>\$ 145,007.26</u>	<u>\$ 358,153.92</u>	<u>\$ 54,106.54</u>	<u>\$ 304,047.38</u>
<u>REF.</u>	E	E		E-5	E-1

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-8

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND  
 SCHEDULE OF ACCRUED INTEREST ON BONDS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	E	\$ 18,687.50
Increased by:		
Interest on Bonds	E-4	12,937.50
		<u>31,625.00</u>
Decreased by:		
Disbursed	E-5	17,250.00
		<u>17,250.00</u>
Balance - December 31, 2021	E	<u>\$ 14,375.00</u>

Analysis of Balance - December 31, 2021:

	<u>Principal Outstanding December 31, 2021</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
\$	150,000.00	3.00%	7/15/2021	12/31/2021	5 1/2 months	\$ 2,062.50
	175,000.00	3.00%	7/15/2021	12/31/2021	5 1/2 months	2,406.25
	<u>175,000.00</u>	3.00%	7/15/2021	12/31/2021	5 1/2 months	<u>2,406.25</u>
\$	<u>500,000.00</u>					\$ 6,875.00

Excess to be used in future years' budgets	7,500.00
Above	<u>\$ 14,375.00</u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-9

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND  
 SCHEDULE OF SECURITY DEPOSITS  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	E	\$ 142,705.22
Increased by:		
Deposits Received	E- 5	17,489.64
		160,194.86
Decreased by:		
Deposits Refunded	E- 5	12,575.56
		12,575.56
Balance - December 31, 2021	E	\$ 147,619.30

E-10

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
 SCHEDULE OF RESERVE FOR AMORTIZATION  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	E	\$ 11,101,052.26
Increased by:		
Bonds Paid by Budget Appropriation	E-12	150,000.00
		150,000.00
Balance - December 31, 2021	E	\$ 11,251,052.26

TOWNSHIP OF PISCATAWAY  
MERCER COUNTY, NEW JERSEY

E-11

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
YEAR ENDED DECEMBER 31, 2021

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE		BALANCE	ENCUMBRANCES	PAID OR	ENCUMBRANCES	BALANCE
		DATE	AMOUNT	DECEMBER 31, 2020 FUNDED	DECEMBER 31, 2020	CHARGED	DECEMBER 31, 2021	DECEMBER 31, 2021 FUNDED
10-14/12-18	Senior Housing Building Improvements	11/8/2012	\$ 1,000,000.00		\$ 15,427.63		\$ 15,427.63	
18-26	Senior Housing Building Improvements	11/27/18	2,000,000.00	\$ 566,705.60	116,917.92	\$ 522,419.14	161,204.38	
20-33	Senior Housing Building Improvements	12/15/20	2,000,000.00	1,999,400.00		5,623.20	759,073.70	\$ 1,234,703.10
				<u>\$ 2,566,105.60</u>	<u>\$ 132,345.55</u>	<u>\$ 528,042.34</u>	<u>\$ 935,705.71</u>	<u>\$ 1,234,703.10</u>
		<u>REF.</u>		E	E	E-5	E	E

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-12

SENIOR CITIZENS HOUSING CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
YEAR ENDED DECEMBER 31, 2021

<u>ISSUANCE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS OUTSTANDING - DEC. 31, 2021</u>		<u>INTEREST RATE</u>	<u>BALANCE</u>	<u>DECREASE</u>	<u>BALANCE</u>
			<u>DATE</u>	<u>AMOUNT</u>		<u>DECEMBER 31, 2020</u>		<u>DECEMBER 31, 2021</u>
Senior Citizen Housing Utility	01/15/14	\$ 1,400,000.00	1/15/2022	\$ 150,000.00	3.00%			
			1/15/2023	175,000.00	3.00%			
			1/15/2024	175,000.00	3.00%	\$ 650,000.00	\$ 150,000.00	\$ 500,000.00
						<u>\$ 650,000.00</u>	<u>\$ 150,000.00</u>	<u>\$ 500,000.00</u>
					<u>Ref.</u>	E	E- 10	E



TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-13

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
 SCHEDULE OF CAPITAL IMPROVEMENT FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2021 and 2020	E	<u>\$ 459,387.22</u>

E-14

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
 SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION  
YEAR ENDED DECEMBER 31, 2021

<u>ORDINANCE</u> <u>NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE</u>	<u>BALANCE</u> <u>DECEMBER 31,</u> <u>2020</u>	<u>BALANCE</u> <u>DECEMBER 31,</u> <u>2021</u>
06-50	Various Capital Improvements	12/19/06	\$ 117,046.10	\$ 117,046.10
07-35	Various Capital Improvements	12/18/07	315,838.40	315,838.40
12-18	Building Improvements	11/08/12	264,764.03	264,764.03
18-26	Building Improvements	11/27/18	2,000,000.00	2,000,000.00
20-33	Building Improvements	12/15/20	<u>2,000,000.00</u>	<u>2,000,000.00</u>
			<u>\$ 4,697,648.53</u>	<u>\$ 4,697,648.53</u>
		<u>REF.</u>	E	E

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-15

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
 SCHEDULE OF FIXED CAPITAL  
YEAR ENDED DECEMBER 31, 2021

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE</u>	<u>AMOUNT</u>	BALANCE DECEMBER 31, <u>2020</u>	BALANCE DECEMBER 31, <u>2021</u>
89-58	Design and Construction of a Senior Citizen Complex	11/21/89	\$ 10,098,252.26	\$ 10,098,252.26	\$ 10,098,252.26
04-51	Replacement of Trunk Line	12/21/04	144,000.00	144,000.00	144,000.00
05-43	Various Capital Improvements	11/29/05	80,000.00	80,000.00	80,000.00
06-22	HVAC System	04/25/06	28,800.00	28,800.00	28,800.00
06-50	Various Capital Improvements	12/19/06	130,000.00	117,046.10	117,046.10
07-35	Various Capital Improvements	12/18/07	353,000.00	315,838.40	315,838.40
				<u>\$ 10,783,936.76</u>	<u>\$ 10,783,936.76</u>
<u>REF.</u>				E	E

E-16

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
 SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED  
YEAR ENDED DECEMBER 31, 2021

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE</u>	<u>AMOUNT</u>	BALANCE DECEMBER 31, <u>2020</u>	BALANCE DECEMBER 31, <u>2021</u>
10-14	Senior Housing Building Improve.	04/27/10	1,000,000.00	\$ 1,664,764.03	\$ 1,664,764.03
18-26	Senior Housing Building Improve.	11/27/18	2,000,000.00	2,000,000.00	2,000,000.00
20-33	Senior Housing Building Improve.	12/15/20	2,000,000.00	2,000,000.00	2,000,000.00
				<u>\$ 5,664,764.03</u>	<u>\$ 5,664,764.03</u>
<u>REF.</u>				E	E

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

E-17

SCHEDULE OF INTERFUNDS RECEIVABLE  
SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>CASH RECEIPTS</u>	<u>CASH DISBURSMENTS</u>	<u>BALANCE DECEMBER 31, 2021</u>
Interfunds:			
Senior Housing Utility:	\$ 1,000,000.00	\$ 1,000,000.00	\$ -
General Capital	<u>2,900,000.00</u>	<u>2,900,000.00</u>	
	<u>\$ 3,900,000.00</u>	<u>\$ 3,900,000.00</u>	<u>\$ -</u>
<u>REF.</u>	E-5	E-5	E

E-18

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND  
SCHEDULE OF INTERFUNDS RECEIVABLE  
YEAR ENDED DECEMBER 31, 2021

	<u>CASH RECEIPTS</u>	<u>CASH DISBURSMENTS</u>	<u>BALANCE DECEMBER 31, 2021</u>
Interfunds:			
Senior Housing Capital:	\$ 1,000,000.00	\$ 1,000,000.00	\$ -
Interfund Trust	<u>3,625.25</u>	<u>3,625.25</u>	
	<u>\$ 1,003,625.25</u>	<u>\$ 1,003,625.25</u>	<u>\$ -</u>
<u>REF.</u>	E-5	E-5	E

## **Recreation Utility Fund**

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

F-4

RECREATION UTILITY FUND  
 SCHEDULE OF CASH AND INVESTMENTS - TREASURER  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	<u>OPERATING FUND</u>	
Balance - December 31, 2020	D		\$ 696,938.65
Increased by Receipts:			
Anticipated Revenues	F-2	\$ 1,830,311.35	
Due from Current fund	F-5	<u>1,300,000.00</u>	
			<u>3,130,311.35</u>
			3,827,250.00
Decreased by Disbursements:			
Budget Appropriations	F-3	2,586,677.62	
Appropriation Reserves	F-6	262,149.87	
Due from Current fund	F-5	<u>285,081.44</u>	
			<u>3,133,908.93</u>
Balance - December 31, 2021	F		<u><u>\$ 693,341.07</u></u>

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

F-5

RECREATION UTILITY OPERATING FUND  
 SCHEDULE OF DUE TO CURRENT FUND  
YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	
Balance - December 31, 2020	D	\$ 87,979.44
Increased by:		
Interfunds Received	F-1	1,300,000.00
		1,387,979.44
Decreased by:		
Operating Deficit	F-2	526,777.31
Interfunds Returned	F-4	285,081.44
		576,120.69
Balance - December 31, 2021	F	\$ 576,120.69

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

F-6

RECREATION UTILITY OPERATING FUND  
STATEMENT OF EXPENDITURES 2020 APPROPRIATION RESERVES  
YEAR ENDED DECEMBER 31, 2021

	<u>BALANCE - DECEMBER 31, 2020</u>		<u>BALANCE</u>	<u>EXPENDED</u>	<u>BALANCE</u>
	<u>APPROPRIATION</u>	<u>RESERVE FOR</u>	<u>AFTER</u>	<u>PAID OR</u>	<u>LAPSED</u>
	<u>RESERVES</u>	<u>ENCUMBRANCES</u>	<u>TRANSFERS</u>	<u>CHARGED</u>	
Operating:					
Other Expenses	\$ 104,952.84	\$ 504,006.37	\$ 608,959.21	\$ 262,149.87	\$ 346,809.34
Total Recreation Utility Appropriations	<u>\$ 104,952.84</u>	<u>\$ 504,006.37</u>	<u>\$ 608,959.21</u>	<u>\$ 262,149.87</u>	<u>\$ 346,809.34</u>
<u>REF.</u>	F	F		F-4	F-1

**TOWNSHIP OF PISCATAWAY**  
**COUNTY OF MIDDLESEX, NEW JERSEY**

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PART III  
SINGLE AUDIT SECTION  
DECEMBER 31, 2021





**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**

**Independent Auditors' Report**

**The Honorable Mayor and Members  
of the Township Council  
Township of Piscataway  
Piscataway, New Jersey**

We have audited, in accordance with the 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 and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), the regulatory basis financial statements of the Township of Piscataway ("Township") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated December 7, 2022 in which we expressed an adverse opinion on the conformity of the statements with accounting principles generally accepted in the United States of America due to the differences between those principles and the financial reporting provisions of the Division.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Township'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 opinions on the financial statements, 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 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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**The Honorable Mayor and Members  
of the Township Council  
Piscataway Township  
Piscataway, New Jersey  
Page 2**

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Township's financial statements are free from 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* and by the Division.

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

*PKF O'Connor Davies, LLP*

**PKF O'Connor Davies, LLP**

Cranford, New Jersey  
December 7, 2022



Andrew G. Hodulik, CPA  
Registered Municipal Accountant, No. 406



**Report on Compliance for Each Major State Program and  
Report on Internal Control Over Compliance Required by NJ OMB Circular 15-08**

**Independent Auditors' Report**

**The Honorable Mayor and Members  
of the Township Council  
Township of Piscataway  
Piscataway, New Jersey**

**Report on Compliance for Each Major State Program**

***Opinion on Each Major State Program***

We have audited the Township of Piscataway, New Jersey's ("Township"), compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement and New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the Township's major state programs for the year ended December 31, 2021. The Township's major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Township complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended December 31, 2021.

***Basis for Opinion on Each Major State Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"); and New Jersey OMB Circular 15-08 *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards and New Jersey OMB Circular 15-08 are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the Township's compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Township's state programs.

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***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Township's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Governmental Auditing Standards*, New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Non-compliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Township's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, New Jersey OMB Circular 15-08, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Township's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Township's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

**Report on 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 state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a 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 state 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 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.

**The Honorable Mayor and Members  
of the Township Council  
Piscataway Township  
Piscataway, New Jersey  
Page 3**

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.

*PKF O'Connor Davies, LLP*

**PKF O'Connor Davies, LLP**

Cranford, New Jersey  
December 7, 2022



Andrew G. Hodulik  
Registered Municipal Accountant No. 406

**TOWNSHIP OF PISCATAWAY  
COUNTY OF MIDDLESEX**

SCHEDULE B

**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
YEAR ENDED DECEMBER 31, 2021**

State Funding Department or Division	Program	State Account Number	Revised Grant Award	Grant Period		Cash Received	Canceled	Expended	Cumulative Expended
				From	To				
Community Affairs									
	Municipal Alliance Grant	2000-475-995120-60	\$ 42,120.00	1/01/18	Completion	\$ 23,052.88		\$ 35,457.12	\$ 42,120.00
	Municipal Alliance Grant	2000-475-995120-60	47,399.00	1/01/19	Completion		\$ 32,122.70		41,562.41
	Municipal Alliance Grant	2000-475-995120-60	47,399.00	1/01/20	Completion	15,383.71		16,384.00	16,384.00
	Municipal Alliance Grant	2000-475-995120-60	26,691.80	1/01/20	Completion			20,677.06	26,691.80
	Municipal Alliance Grant	2000-475-995120-60	37,764.00	1/01/21	Completion	18,882.00		6,050.00	6,050.00
	NJ Historic Trust Grant: Metlar's Bodine House	2019.2067	175,000.00					130,326.41	130,326.41
						57,318.59	32,122.70	208,894.59	263,134.62
Transportation									
	Municipal Aid Program								
	NJDOT: Morris Avenue Road Improvement	078-6320-480-ANP	557,200.00	7/01/19	Completion				557,200.00
	NJDOT: Brotherhood Street Road Improvement	078-6320-480-AN8	525,000.00	7/01/20	Completion			446,784.87	525,000.00
	NJDOT: Netherwood Avenue Grant	078-6320-480-AOP	566,900.00	7/01/21	Completion			566,900.00	566,900.00
						-		1,013,684.87	1,649,100.00
Environmental Protection									
	Clean Communities	042-4900-765-004	115,634.89	1/01/17	Completion			11,368.00	135,996.28
	Clean Communities	042-4900-765-004	93,369.35	1/01/18	Completion			49,460.77	93,369.35
	Clean Communities	042-4900-765-004	103,639.69	1/01/19	Completion			40,262.82	42,341.18
	Clean Communities	042-4900-765-004	93,446.21	1/01/20	Completion			1,725.00	9,776.54
	Clean Communities	042-4900-765-004	99,446.48	1/01/21	Completion	99,446.48			
	Recycling Tonnage Grant	042-4910-100-224	44,048.00	1/01/19	Completion			7,462.72	27,455.17
	Recycling Tonnage Grant	042-4910-100-224	125,029.22	1/01/21	Completion	125,029.22			
						224,475.70	-	110,279.31	308,938.52
Law and Public Safety									
	Division of Criminal Justice:								
	Body Armor Fund 2020	066-1020-718-001	7,466.57	7/01/21	Completion			5,836.59	7,466.57
	Body Armor Fund 2021	066-1020-718-001	5,226.47	7/01/22	Completion	5,226.47		5,226.47	5,226.47
	Division of Motor Vehicles:								
	Drunk Driving Enforcement	6400-100-078-6400	35,725.47	7/01/18	Completion			1,697.40	35,725.47
Judiciary									
	Municipal Court								
	Alcohol Education and Rehabilitation	098-9735-760-001	3,603.03	1/01/17	Completion			118.95	3,603.03
	Alcohol Education and Rehabilitation	098-9735-760-001	2,856.07	1/01/18	Completion			931.05	931.05
	Alcohol Education and Rehabilitation	098-9735-760-001	3,375.74	1/01/19	Completion			1,751.00	1,751.00
	Alcohol Education and Rehabilitation	098-9735-760-001	4,251.05	1/01/20	Completion				
	Body-Worn Camera Grant	BFY21-100-066-1020-495	183,420.00	1/01/21		181,382.00		183,420.00	183,420.00
						186,608.47	-	198,981.46	238,123.59
Total Expenditures of State Financial Assistance						\$ 468,402.76	\$ 32,122.70	\$ 1,531,840.23	\$ 2,459,296.73

See Notes to Schedule of State Financial Assistance.

**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**Notes to the Schedule of Expenditures of State Financial Assistance  
December 31, 2021**

**Note 1 - General:**

The accompanying schedule of expenditures of state financial assistance present the activity of all state financial assistance programs of the Piscataway Township. The Township is defined in Note 1 to the financial statements. To the extent identified, the federal and state financial assistance that passed through other governmental agencies is included on the schedules of expenditures of federal awards and state financial assistance.

**Note 2 - Basis of Accounting:**

The accompanying schedule of financial assistance is presented using the basis of accounting as described in Note 2 to the Township's financial statements.

**Note 3 - Relationship to Financial Statements:**

Amounts reported in the accompanying schedules agree with amounts reported in the Township's financial statements.

**Note 4 - Relationship to Federal and State Financial Reports:**

Amounts reported in the accompanying schedules of expenditures of federal awards and state financial assistance agree with the amounts reported in the related federal and state financial reports, where required.

**Note 5 – Indirect Cost Rate:**

The Township has elected not to use the ten percent de minimis indirect cost rate as allowed by the Uniform Guidance.

**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**Schedule of Findings and Questioned Costs  
Year Ended December 31, 2021**

**Section I - Summary of Auditors' Results**

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified – Regulatory Basis  
Adverse – U.S. GAAP

Internal control over financial reporting:

Material weakness(es) identified?	_____	Yes	_____ <u>X</u> _____	No
Significant deficiency(ies) identified?	_____	Yes	_____ <u>X</u> _____	None Reported
Noncompliance material to financial statements noted?	_____	Yes	_____ <u>X</u> _____	No

**State Financial Assistance**

Internal Control over major programs: Material weakness(es) identified?	_____	Yes	_____ <u>X</u> _____	No
Significant deficiency(ies) identified?	_____	Yes	_____ <u>X</u> _____	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 NJOMB Circular 15-08? \_\_\_\_\_ Yes \_\_\_\_\_ X \_\_\_\_\_ No

Identification of major state programs:

<u>State Account Number</u>	<u>Name of State Program or Cluster</u>
078-6320-480	Municipal Aid Program

Dollar threshold used to distinguish between type A and B programs: \$750,000.00

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes \_\_\_\_\_ X \_\_\_\_\_ No



**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**Schedule of Findings and Questioned Costs  
Year Ended December 31, 2021**

**Section II – Schedule of Financial Statement Findings**

No financial statement findings noted that are required to be reported under *Government Auditing Standards*.

**Section III – State Financial Assistance Findings and Questioned Costs**

**State Financial Assistance Programs:**

None noted.

**TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY**

**Summary Schedule of Prior Year Findings and Questioned Costs  
For the Year Ended December 31, 2021**

**Section I – Summary of Prior Year Findings**

**NONE**

**TOWNSHIP OF PISCATAWAY**  
**COUNTY OF MIDDLESEX, NEW JERSEY**

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PART IV  
SUPPLEMENTARY DATA  
DECEMBER 31, 2021

TOWNSHIP OF PISCATAWAY  
MIDDLESEX COUNTY, NEW JERSEY

COMBINED BALANCE SHEET  
AS OF DECEMBER 31, 2021

	CURRENT FUND	TRUST FUND	GENERAL CAPITAL FUND	SEWER UTILITY FUND	SR HOUSING UTILITY FUND	RECREATION UTILITY FUND	GOVERNMENTAL FIXED ASSETS	MEMORANDUM ONLY TOTALS DEC. 31, 2021	ONLY TOTALS DEC. 31, 2020
<b>ASSETS</b>									
Cash and Investments	\$ 52,676,438.42	\$ 24,962,589.09	\$ 116,994.03	\$ 14,326,294.69	\$ 4,298,425.35	\$ 693,341.07		\$ 97,074,082.65	\$ 82,918,219.33
Accounts Receivable									
State and Federal Grants Receivable	1,305,981.08	300,992.00	139,300.00					1,746,273.08	1,044,839.02
Due from State of New Jersey	232,481.84							232,481.84	230,989.41
Taxes, Assessments, Liens & Utility Charges	2,355,106.92	162,460.39						2,517,567.31	2,205,039.80
Sewer Charges Receivable				398,058.73				398,058.73	322,498.35
Interfund Loans	787,835.18			1,000,000.00				1,787,835.18	4,087,979.44
Other Accounts Receivable	25,842.84		541,693.83					567,536.67	593,212.81
Property Acquired For Taxes at Assessed Valuation	2,592,900.00							2,592,900.00	2,592,900.00
Fixed Assets - General							78,195,227.00	78,195,227.00	77,051,772.00
Fixed Capital - Utility				21,217,561.49	10,783,936.76			32,001,498.25	31,391,498.25
Fixed Capital - Authorized and Uncompleted - Utility				12,560,000.00	5,664,764.03			18,224,764.03	17,334,764.03
Deferred Charges to Future Taxation: General Capital Fund			126,409,055.44					126,409,055.44	123,334,892.51
<b>Total Assets</b>	<b>\$ 59,976,586.28</b>	<b>\$ 25,426,041.48</b>	<b>\$ 127,207,043.30</b>	<b>\$ 49,501,914.91</b>	<b>\$ 20,747,126.14</b>	<b>\$ 693,341.07</b>	<b>\$ 78,195,227.00</b>	<b>\$ 361,747,280.18</b>	<b>\$ 343,108,604.95</b>
<b>LIABILITIES, RESERVES AND FUND BALANCE</b>									
Bonds and Notes Payable			\$ 85,415,000.00	\$ 1,490,000.00	\$ 500,000.00			\$ 87,405,000.00	\$ 81,389,000.00
Prepaid Taxes, Assessments, Utility Charges and Licenses	\$ 2,723,106.61			39,194.59				2,762,301.20	1,745,162.51
Tax, Assessment, Lien, License and Utility Charge Overpayments		\$ 162,460.39						162,460.39	14,230.56
Appropriation Reserves	5,541,309.13			466,440.38	44,527.63	\$ 10,236.05		6,062,513.19	7,876,258.94
Reserves for Encumbrances/ Accounts Payable	9,515,866.59	26,213.91	20,818,343.11	3,630,111.85	1,235,059.41	106,984.33		35,332,579.20	21,156,193.60
Other Liabilities				10,218.23	14,375.00			24,593.23	31,978.65
Amounts Pledged to Specific Purposes	12,354,472.27	15,990,905.86	644,992.12		607,006.52			29,597,376.77	22,791,495.16
Interfund Loans	209,364.49	2,350.00	1,000,000.00				576,120.69	1,787,835.18	4,087,979.44
Investments in General Fixed Assets							\$ 78,195,227.00	78,195,227.00	77,051,772.00
Escrow Funds		8,943,119.32						8,943,119.32	9,354,470.40
Improvement Authorization			19,324,475.21	4,240,954.26	1,234,703.10			24,800,132.57	33,696,312.37
Reserve for Amortization of Costs of Fixed Capital Acquired or Authorized				32,287,561.49	15,948,700.79			48,236,262.28	46,301,262.28
Reserve for Certain Assets Acquired or Receivables & Inventories	5,761,684.94	300,992.00		398,058.73				6,460,735.67	5,259,936.57
Fund Balance	23,870,782.25		4,232.86	6,939,375.38	1,162,753.69			31,977,144.18	32,352,552.47
<b>Total Liabilities, Reserves and Fund Balance</b>	<b>\$ 59,976,586.28</b>	<b>\$ 25,426,041.48</b>	<b>\$ 127,207,043.30</b>	<b>\$ 49,501,914.91</b>	<b>\$ 20,747,126.14</b>	<b>\$ 693,341.07</b>	<b>\$ 78,195,227.00</b>	<b>\$ 361,747,280.18</b>	<b>\$ 343,108,604.95</b>

**COMPARATIVE STATEMENT OF OPERATIONS AND  
CHANGE IN FUND BALANCE - CURRENT FUND**

	CALENDAR YEAR 2021		CALENDAR YEAR 2020	
	AMOUNT	%	AMOUNT	%
<b><u>REVENUE AND OTHER INCOME REALIZED</u></b>				
Fund Balance Utilized	\$ 11,370,765.33	4.96	\$ 10,150,000.00	4.66
Miscellaneous - From Other than Local				
Property Tax Levies	30,646,804.42	13.36	24,263,087.02	11.15
Collection of Delinquent Taxes and Tax Title Liens	1,589,553.25	0.69	1,386,188.82	0.64
Collections of Current Tax Levy	185,746,709.51	80.99	181,862,210.88	83.55
 Total Income	\$ 229,353,832.51	100.00	\$ 217,661,486.72	100.00
 <b><u>EXPENDITURES AND OTHER CHARGES</u></b>				
Budget Expenditures:				
Municipal Purposes	\$ 80,707,680.86	37.11	\$ 73,454,759.05	35.57
Special District Taxes	4,321,180.58	1.99	4,334,983.42	2.10
County Taxes	33,193,605.90	15.26	31,388,845.92	15.20
Local School Taxes	98,153,589.00	45.13	96,748,804.00	46.86
Other Expenditures	1,099,051.51	0.51	553,704.45	0.27
 Total Expenditures	\$ 217,475,107.85	100.00	\$ 206,481,096.84	100.00
 Excess in Revenue	11,878,724.66		11,180,389.88	
 Fund Balance January 1	23,362,822.92		22,332,433.04	
	35,241,547.58		33,512,822.92	
 Less: Utilized as Anticipated Revenue	11,370,765.33		10,150,000.00	
 Fund Balance December 31	\$ 23,870,782.25		\$ 23,362,822.92	

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

<u>REVENUE AND OTHER INCOME REALIZED</u>	CALENDAR YEAR 2021		CALENDAR YEAR 2020	
	AMOUNT	%	AMOUNT	%
Fund Balance Utilized	\$ 2,200,000.00	13.02	\$ 3,700,000.00	20.40
Collection of Sewer Service Charges	10,537,475.63	62.37	10,683,491.90	58.90
Miscellaneous - From Other than Sewer Service Charges	4,156,794.04	24.60	3,755,560.86	20.70
Total Income	16,894,269.67	100.00	18,139,052.76	100.00
<u>EXPENDITURES AND OTHER CHARGES</u>				
Budget Expenditures				
Operating	11,431,829.50	87.53	11,783,612.50	74.56
Capital Improvements	750,000.00	5.74	3,300,000.00	20.88
Debt Service	336,864.58	2.58	326,154.17	2.06
Deferred Charges and Statutory Expenditures	518,233.00	3.97	387,350.00	2.45
Miscellaneous	23,343.17	0.18	6,530.37	0.04
Total Expenditures	13,060,270.25	100.00	15,803,647.04	100.00
Excess in Revenue	3,833,999.42		2,335,405.72	
Fund Balance January 1	4,869,685.99		6,234,280.27	
	8,703,685.41		8,569,685.99	
Decreased by:				
Utilized as Anticipated Revenue	2,200,000.00		3,700,000.00	
Fund Balance December 31	\$ 6,503,685.41		\$ 4,869,685.99	

COMPARATIVE STATEMENT OF OPERATIONS AND  
CHANGE IN FUND BALANCE -  
SENIOR CITIZENS HOUSING UTILITY FUND

REVENUE AND OTHER <u>INCOME REALIZED</u>	CALENDAR YEAR 2021		CALENDAR YEAR 2020	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
Fund Balance	\$ 253,455.00	12.77	\$ 210,000.00	11.65
Rental Income	1,412,581.80	71.17	1,340,265.24	74.33
Miscellaneous - From Other than Rental Income	<u>318,654.78</u>	<u>16.06</u>	<u>252,850.22</u>	<u>14.02</u>
Total Income	<u>1,984,691.58</u>	<u>100.00</u>	<u>1,803,115.46</u>	<u>100.00</u>
<u>EXPENDITURES</u>				
Budget Expenditures				
Operating	1,265,310.00	79.62	1,209,550.00	77.45
Capital Improvements	154,080.00	9.70	180,000.00	11.52
Debt Service	162,937.50	10.25	167,437.50	10.72
Statutory Expenditures	6,815.00	0.43	3,700.00	0.23
Miscellaneous Expenditures	<u>                    </u>	<u>                    </u>	<u>1,109.51</u>	<u>0.07</u>
Total Expenditures	<u>1,589,142.50</u>	<u>100.00</u>	<u>1,561,797.01</u>	<u>100.00</u>
Excess in Revenue	395,549.08		241,318.45	
Fund Balance January 1	<u>948,481.87</u>		<u>917,163.42</u>	
	1,344,030.95		1,158,481.87	
Less: Utilized as Anticipated Revenue	<u>253,455.00</u>		<u>210,000.00</u>	
Fund Balance December 31	<u>\$ 1,090,575.95</u>		<u>\$ 948,481.87</u>	

COMPARATIVE STATEMENT OF OPERATIONS AND  
CHANGE IN FUND BALANCE -  
RECREATION UTILITY FUND

<u>REVENUE AND OTHER INCOME REALIZED</u>	CALENDAR YEAR 2021		CALENDAR YEAR 2020	
	AMOUNT	%	AMOUNT	%
Membership and Program Fees	\$ 1,829,528.56	67.66	\$ 299,350.96	17.86
Operating Deficit	526,777.31	19.48	1,376,005.56	82.10
Appropriation Reserve Canceled	346,809.34	12.83	0.00	0.00
Miscellaneous - From Other than Rental Income	782.79	0.03	643.48	0.04
Total Income	2,703,898.00	100.00	1,676,000.00	100.00
 <u>EXPENDITURES</u>				
Budget Expenditures				
Operating	2,703,898.00	100.00	1,676,000.00	100.00
Total Expenditures	2,703,898.00	100.00	1,676,000.00	100.00
Excess in Revenue	-		-	
Fund Balance January 1	-		-	
Fund Balance December 31	\$ -		\$ -	



**TOWNSHIP OF PISCATAWAY**

**STATISTICAL DATA**

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Tax Rate:	<u>\$ 2.275</u>	<u>\$ 2.269</u>	<u>\$ 2.308</u>
Apportionment of Tax Rate:			
Municipal	0.599	0.605	0.621
Municipal Library	0.035	0.034	0.034
County	0.382	0.368	0.365
County Open Space	0.032	0.031	0.031
Local School	1.227	1.231	1.257
Assessed Valuation:			
2021	<u>\$8,005,642,616.00</u>		
2020		<u>\$7,860,461,032.00</u>	
2019			<u>\$7,548,520,332.00</u>

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

<u>YEAR</u>	<u>TAX LEVY</u>	<u>CURRENT CASH COLLECTIONS</u>	<u>PERCENTAGE OF COLLECTION</u>
2021	\$ 188,667,926.44	\$ 185,746,709.51	98.45%
2020	183,453,865.62	181,862,210.88	99.13%
2019	179,672,350.50	177,447,640.76	98.76%

**TOWNSHIP OF PISCATAWAY**

**STATISTICAL DATA**

**DELINQUENT TAXES AND TAX TITLE LIENS**

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>YEAR</u>	<u>AMOUNT OF TAX TITLE LIENS</u>	<u>AMOUNT OF DELINQUENT TAXES</u>	<u>TOTAL DELINQUENT</u>	<u>PERCENTAGE OF TAX LEVY</u>
2021	\$ 727,975.37	\$ 1,603,564.24	\$ 2,331,539.61	1.24%
2020	727,975.37	1,475,832.81	2,203,808.18	1.20%
2019	733,511.80	1,371,392.38	2,104,904.18	1.17%

**COMPARISON OF SEWER UTILITY LEVIES**

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTIONS</u>
2021	\$ 10,613,036.04	\$ 10,542,083.86
2020	10,559,721.30	10,622,123.99
2019	11,656,431.89	12,035,764.46

**COMPARATIVE SCHEDULE OF FUND BALANCES**

	<u>YEAR</u>	<u>BALANCE</u>	<u>UTILIZED IN BUDGET OF SUCCEEDING YEAR</u>
CURRENT FUND	2021	\$ 23,870,782.25	\$ 12,000,000.00
	2020	23,362,822.92	11,370,765.33
	2019	22,332,433.04	10,150,000.00
SEWER UTILITY OPERATING FUND	2021	\$ 6,503,685.41	\$ 5,626,633.75
	2020	4,869,685.99	2,200,000.00
	2019	6,234,280.27	3,700,000.00
SENIOR CITIZENS HOUSING UTILITY OPERATING FUND	2021	\$ 1,090,575.95	\$ 256,550.00
	2020	948,481.87	253,455.00
	2019	917,163.42	210,000.00

**OFFICIALS IN OFFICE AND SURETY BONDS**

The following officials were in office as at December 31, 2021:

<u>NAME</u>	<u>TITLE</u>	<u>AMOUNT OF BOND</u>
Brian C. Wahler	Mayor	
Kapil K. Shah	Council President	
Michele Lombardi	Council Vice-President	
Gabrielle Cahill	Council Member	
Chanelle McCullum	Council Member	
Frank Uhrin	Council Member	
Jim Bullard	Council Member	
Rouse Linwood	Council Member	
Steven D. Cahn	Council Member	
Timothy J. Dacey	Business Administrator	\$ 400,000.00 (A)
Daniel Mensah Lamptey	Director of Finance	
Vandana Khurana	Chief Financial Officer	
Melissa A. Seader	Township Clerk	
Michael Baker	Director of Law - Attorney	
James F. Clarkin III, Esq.	Director of Law - Assistant Attorney	
Alex Moise	Tax Collector	
Tara Auciello	Municipal Court Judge	
James Hoebich	Presiding Judge	
Vanessa Colon	Court Administrator	
Lisa E. Stephens	Tax Assessor	

The municipal court employees were covered under a blanket bond in the amount of \$75,000 by the Selective Insurance Company of America.

All other employees were covered under a blanket bond in the amount of \$75,000 by the Selective Insurance Company of America.

All of the bonds were examined and found to be properly executed for items tested.

(A) Fidelity & Deposit Company of Maryland

**TOWNSHIP OF PISCATAWAY**  
**COUNTY OF MIDDLESEX, NEW JERSEY**

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PART V  
GENERAL COMMENTS  
AND RECOMMENDATIONS  
DECEMBER 31, 2021

**TOWNSHIP OF PISCATAWAY  
COUNTY OF MIDDLESEX, NEW JERSEY  
YEAR ENDED DECEMBER 31, 2021**

**GENERAL COMMENTS**

An audit of the financial accounts and transactions of the Township of Piscataway, County of Middlesex, New Jersey, for the year ended December 31, 2021, has been completed. The General Comments are herewith set forth:

Scope of Audit

The audit covered the financial transactions of the Finance Department and the other various offices and departments collecting fees within the Township of Piscataway, County of Middlesex, New Jersey.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. Cash on hand was counted and cash and investment balances were reconciled with independent certifications obtained directly from the depositories. Revenues and receipts were established and verified as to source and amount insofar as the records permitted.

INTERNAL CONTROL MATTERS

In planning and performing our audit of the financial statements of Township of Piscataway, County of Middlesex, New Jersey as of and for the year ended December 31, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered the Township's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses.

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 combination of deficiencies, in internal control such that there is reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or 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.

With respect to the reporting of internal control matters, standards require that only a significant deficiency and/or a material weakness need be reported in writing to management and those charged with governance.

## GENERAL COMMENTS

### INTERNAL CONTROL MATTERS (CONT'D.)

The deficiencies in internal control, as reported below, are not considered to be significant deficiencies nor material weaknesses. In addition, these deficiencies are not required to be reported in writing, however, these deficiencies are presented to management and those charged with governance in this report as a means to present those matters identified in review of the Township's internal controls and as a means to inform management and those charged with governance as to the auditing standards requirements with respect to internal controls.

As indicated below, we identified certain deficiencies in internal control, as follows:

In addition, during our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated September 21, 2021 on the financial statements of the Township of Piscataway. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies.

Internal Control Deficiencies:

#### 2021-1 Segregation of Duties - Other Offices/Departments Collecting Municipal Fees

Conditions exist whereby the same individual may collect, record and/or deposit/turnover or may have access to cash receipts collections and functions in the following offices/departments: Municipal Court, Police Department, Municipal Clerk's Office, Cable TV, Recreation Department, Engineering Department, Planning & Zoning Department, Inspection Fees Office, Registrar of Vital Statistics, and Health Department.

This condition may be the result of multiple tasks assigned and performed by the same individual within the respective office/department.

## OTHER MATTERS

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

N.J.S.A. 40A: 11-4 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 bidder therefore, 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 and subject to subsections b. and c. of this section, 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.

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500.00 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Township Counsel's opinion should be sought before a commitment is made.

On January 22, 2020 the Local Public Contracts Law was amended, effective on July 1, 2020. The amendment addresses the bid threshold (Section 7, N.J.S.A. 40A:11-3), thereby increasing the amount from \$40,000.00 to \$44,000.00 under which a contract may be awarded without public advertising for those municipalities that have appointed a Qualified Purchasing Agent

## GENERAL COMMENTS

### OTHER MATTERS (CONT'D):

The quote threshold for the periods of January 1 to June 30, 2020 and July 1, 2020, respectively, for the Township based on the Local Public Contracts laws noted above, were \$6,000 and \$6,600. For the year ended December 31, 2020, the Township of Piscataway has an appointed Qualified Purchasing Agent.

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

#### Materials, Supplies and Equipment

Various playground equipment; Janitorial services and supplies; Office supplies; Hot Mix Asphalt materials; Traffic Signal equipment; 11 Foot Chip Dump Body and Box Ford 550; Purchase of Laptops, Desktops and Monitors; John Deere Wheel Loader; Freightliner 114SD Chassis with DD13 Engine; Brush Chipper with Tier 4 Final Engine

#### Services and Rentals

HVAC Maintenance Service; Property Maintenance – Township Properties; Vegetative Debris Removal; Reassessment Inspection appraisals; Management Service for Sterling Village Senior Housing Utility

#### Construction and Repairs

Morris Avenue, Lynnwood and Crestwood Street Roadway improvements; Reconstruction of Riverview Avenue and Kroeger Lane improvements; Johnson Avenue Drainage Improvements; Milling and Road Surface preparation; Public Safety Interior Renovations project; JFK Flat/Membrane Roof Replacement; Sidewalk repairs; Suskin Park improvements; Municipal Complex Parking Lot improvements

The minutes indicate that State Contracts were authorized for the following:

#### Contracts

Surveillance upgrades and door access control; Public Safety Building Bullet Proofing Exterior Windows; Scanning and Digital Storage of Records; SSL Loader with Snow Removal Attachments; Replacement and Upgrades of Patrol Vehicle MDT's

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

The examination of expenditures revealed that no individual payments, contracts or agreements in excess of \$17,500 "for the performance of any work or the furnishing or hiring of any materials or supplies," other than those where bids had been previously sought by public advertisement.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A: 11-5. The minutes also indicate the awarding of "Open-End Contracts" pursuant to N.J.A.C. 5:34-4.9.

Any interpretation as to possible violation of N.J.A.C. 40A: 11-4 would be in the province of the Township solicitor.

## GENERAL COMMENTS

### OTHER MATTERS (CONT'D):

We suggest that the Township review the amendments to the Local Public Contracts Law and determine the impact of the comprehensive amendments with regard to the Township, including an analysis of the effect of requiring the position of a "Qualified" Purchasing Agent on a cost benefit or other alternate approach. In addition, we suggest the Township minutes be prepared on a timely basis.

#### Compliance with P.L. 2005, c.271

On January 5, 2006, P.L. 2005, c.271 was signed into law. A key element of the law authorizes municipalities and counties to adopt their own pay-to-play policies. Secondly, required new disclosures for "non-fair and open" contracts over \$17,500.

Tests of expenditures for vendors with payments in excess of \$17,500.00 and less than the applicable bid threshold and for contracts not awarded through state contracts, bidding or the "fair and open process" indicated no exceptions related to the requisite disclosure forms on file.

We suggest that the vendor files be reviewed and maintained complete in all respects with the applicable Pay-to-Play and Business Registration Requirements

#### Collection of Interest on Delinquent Taxes and Assessments

The statute provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

On January 1, 2021, the governing body adopted the following resolution authorizing interest to be charged on delinquent taxes; assessments and sewer service charges:

BE IT RESOLVED, by the Township Council of Piscataway Township, New Jersey that:  
WHEREAS, Delinquent taxes and sewer service charges shall bear interest at the rate of 8% per annum for the first \$1,500 and 18% per annum on any delinquent amount in excess of \$1,500;  
and

BE IT FURTHER RESOLVED that unpaid assessments shall bear interest at the rate of 8% per annum; and

BE IT RESOLVED that no interest shall be charged by the Township of Piscataway if the payment of installment for taxes, sewer service charges or assessments is made within ten (10) calendar days after the date upon which such installment is payable; and

BE IT FURTHER RESOLVED that if payment of the installment for taxes, sewer service charges or assessments is not made within the ten (10) calendar day period, interest shall be charged in accordance with the rates specified in this Resolution and such interest shall revert to the date the installment was due.

"In addition, pursuant to N.J.S.A. 54:4-67, there is hereby fixed as a penalty to be charged to a tax payer with a delinquency in excess of \$10,000 who fails to pay the delinquency prior to the end of the calendar year of 6 percent to the amount of delinquency".

An examination of the Tax Collector's records indicated that interest on delinquent accounts was calculated in accordance with the foregoing resolution for items tested.



GENERAL COMMENTS

OTHER MATTERS (CONT'D):

Delinquent Taxes and Tax Title Liens

The Township held a tax sale during CY 2021. The Tax Collector should continue to review all delinquent and disputed items to determine the status of delinquent accounts for proper disposition. Upon final determination of the status of the delinquent accounts, where appropriate, the delinquent item should be included in the following tax sale.

The following comparison is made of the number of tax title liens receivable at year-end of the current and two previous years:

<u>DEC. 31</u>	<u>NUMBER OF LIENS</u>
CY 2021	19
CY 2020	19
CY 2019	19

It is essential to good management that all means provided by statute be utilized to liquidate Tax Title Liens in order to return properties to a tax-paying basis.

Investment of Idle Funds

The Chief Financial Officer had the greater portion of the idle funds of the Township invested in interest-bearing investments or accounts during CY 2021. Earnings from the investments are shown as revenue in the various funds of the Township for CY 2021.

All deposits and investments held by the Township were directly confirmed as of December 31, 2021.

The Township adopted a formal Cash Management Plan for depositing and investing of Township funds for CY 2021 in accordance with 40A: 5-14 on January 1, 2021.

Purchase Order System and Encumbrance System

The Township utilized a purchase order system for most of its expenditures in connection with its budgetary accounting system during the year under review. The accounting is processed on a data processing system for budgetary control. Operation of the encumbrance system appeared to be generally good with timely entries made. Prior years' outstanding encumbrances were reviewed at the close of the year, and adjustments and cancellations were made where appropriate to reflect actual commitments outstanding for budgetary control.

Interfund Balances

Interfund Balances appear in the balance sheets of the Township's financial statements of the year ended December 31, 2021.

These interfunds, in most cases, were from prior years and should be cleared by cash transfer where feasible.

## GENERAL COMMENTS

### OTHER MATTERS (CONT'D):

#### Outside Offices/Departments and Other Officials Collecting Fees

Our review of records maintained for other officials collecting fees were designed to determine that minimum levels of internal controls and accountability were met, that cash receipts were deposited or turned over to the Treasurer's accounts within a 48-hour period as required by N.J.S.A. 40A: 5-15, and the fees charged were in accordance with the provisions of the Township Code.

#### Municipal Court

The records maintained by the Municipal Court during the period under review were found to be in good condition. The examination of the general account indicated that bank reconciliations were performed on a monthly basis. Disbursements were made to appropriate agencies on a timely basis. The bail account was reconciled monthly and open bail listings were proved to the account balance periodically or at the close of the year. The examination of the bail account's financial and supporting records maintained by the Municipal Court indicated no exceptions for items tested.

#### Administration and Accounting of State & Federal Grants

During CY 2021, the Township operated programs that were funded in whole or in part by state or federal grant awards. As part of the acceptance of these funds, the Township is required to make assurances to the grantor agency that it will comply, in its general operations as well as in the operation of grant funded programs, with various laws and regulations. In addition, the individual grant contracts impose specific compliance requirements for the operations of each program. Based upon the myriad compliance and reporting requirements for grant awards, the Township should continue to develop sound administrative functions over grant programs.

#### Condition of Records – Tax & Sewer Utility Office

During CY 2021, the Tax Collector utilized a monthly financial tax and sewer utility office reporting system. These reports are intended to be all-inclusive, summarizing all tax and sewer utility office transactions on a monthly basis for posting/recording within the Township general ledger financial accounting system, respectively.

#### Condition of Records – Finance Department

The Finance Department utilized a computerized general ledger accounting and reporting system during CY 2021. General ledgers were maintained for all funds. The Township is currently in compliance with New Jersey Administration Code 5:30-5.7, establishment and maintenance of a general ledger for at least the current fund.

AU Section 325 identifies inadequate documentation of internal controls as a possible deficiency, significant deficiency or material weakness. In prior audits we had suggested that the Township utilize the framework established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) for its documentation, which includes the five components of internal controls, as follows: Control Environment; Risk Assessment; Control Activities; Information and Communication; and Monitoring. We also had suggested that the documentation include the internal controls that exist over grant compliance. In February of 2020, the Township prepared a draft of an Internal Control Manual that included the above suggestions.

## GENERAL COMMENTS

### OTHER MATTERS (CONT'D):

#### Cybersecurity

As part of its overall risk management, the Township reviews security measures in place relating to its Information Technology (IT), including the use of specialized assessments. With the ever increasing challenges relating to cybersecurity, each organization determines what particular assessment or combination of assessments best fits its information security strategy. We suggest management continue to assess risks related to cybersecurity along with the utilization of specialized assessments, which would also include a periodic reporting mechanism to those charged with governance.

The Local Finance Board, State of New Jersey, adopted the following requirements, previously identified as “technical accounting directives”, as codified in the New Jersey Administration Code as follows:

#### Sick and Vacation Leave Policies

On July 7, 2022, the Office of the New Jersey Comptroller (“Comptroller”) issued a report regarding its review of “Sick and Vacation Leave Policies in New Jersey Municipalities”. In the report, the Comptroller reviewed the sick and vacation leave policies of 60 municipalities against laws enacted by the New Jersey State Legislature in 2007 and 2010. The results of the report found that some policies of 57 of the 60 municipalities reviewed were viewed as non-compliant with the applicable laws. The impact of the 2007 and 2010 laws regarding leave policies and how they are incorporated and implemented into collective bargaining agreements, individual contracts and municipal codes can be complicated and difficult to understand and implement. As part of the Comptroller’s review, the Township’s policies were reviewed and considered in the Comptroller’s report as non-compliant with certain aspects of the 2007 and 2010 laws. We suggest the Township review its current policies and practices with its labor attorney to ensure compliance with the applicable New Jersey State Statutes.

#### Compliance with N.J.A.C 5:30

N.J.A.C. 5:30-5.2 - Encumbrance Systems: This directive requires the development and implementation of accounting systems, which can reflect the commitment of funds at the point of commitment. The Township is in compliance with this directive.

N.J.A.C. 5:30-5.6 – Accounting for Governmental Fixed Assets: This directive requires the development and implementation of accounting systems which assign values to covered assets and can track additions, retirements and transfers of inventoried assets. Our review indicated that the Township of Piscataway has established a Governmental Fixed Asset Accounting System.

N.J.A.C. 5:30 – 5.7 – General Ledger Accounting System: This directive requires the establishment and maintenance of a general ledger for, at least, the Current Fund. The Township is in compliance with this directive.

#### Compliance with Local Finance Notices

In accordance with Local Finance Notice No. CFO-10, Uniform Construction Code, expenditure records were tested for compliance with N.J.A.C. 5:23.17(c) 2, and no exceptions were noted for those items tested.

The Township of Piscataway, County of Middlesex was not required to file a corrective action plan for the CY 2020, pursuant to Local Finance Board Notice Number 92-15.

RECOMMENDATIONS

None

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During the course of our audit we received the complete cooperation of the various officials of the Township, and the courtesies extended to us were greatly appreciated.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to contact us.

Very truly yours,

PKF O'Connor Davies, LLP



Andrew G. Hodulik, CPA, RMA  
No. 406