HARMONY TOWNSHIP SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

Summary or Synopsis of 2019 Audit Report of the Harmony Township as required by N.J.S. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

	December 31,			
		2019		2018
ASSETS				
Cash and Cash Equivalents	\$	9,066,068.95	\$	9,198,263.09
Taxes and Liens		524,267.98		621,364.56
Property Acquired for Taxes at Assessed Valuation		914,280.00		777,580.00
Accounts Receivable		113,368.00		272,587.02
Deferred Charges		3,900,000.00		4,289,719.86
Fixed Assets		9,060,345.00		10,232,310.00
TOTAL ASSETS	\$	23,578,329.93	\$	25,391,824.53
LIABILITIES, RESERVES AND FUND BALANCES				
Bonds and Notes	\$	3,775,000.00	\$	4,275,000.00
Other Liabilities and Special Funds		7,028,704.94		7,184,640.07
Improvement Authorizations		77,790.44		246,238.17
Capital Improvement Fund		164,012.39		74,821.49
Investments in General Fixed Assets		9,060,345.00		10,232,310.00
Reserve for Certain Assets Receivable		1,438,547.98		1,399,479.81
Fund Balances		2,033,929.18		1,979,334.99
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	\$	23,578,329.93	\$	25,391,824.53

HARMONY TOWNSHIP SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Revenue and Other Income Realized Fund Balance Utilized \$ 700,000.00 \$ 750,000.00 Miscellaneous Revenue Anticipated 1,040,132,83 971,996,68 Receipts from: 254,455,89 184,054,51 Definguent Taxes 11,501,163,84 11,401,003,00 Current Taxes 11,501,163,84 11,401,003,00 Owbright Revenue 18,424,16 184,809,18 Other Credits to Income: 139,143,86 32,641,16 Unexpended Balance of Appropriation Reserves 139,143,86 32,641,16 Overpayments cancelled 5,040,42 54,419,87 Prior Year Accounts Payables Cancelled 5,831,044 54,419,87 AFS Adjustment 8,930,46 8,830,46 Reserve for FEMA Acquisition Reimbursements - Cancelled 114,989,65 13,588,051,66 Expenditures 2,577,443,93 2,339,662,15 Expenditures 2,577,443,93 2,339,662,15 Expenditures 2,257,443,93 2,339,662,15 Local District School Taxes 6,255,541,00 6,255,541,00 Municipal Purposes 2,577,443,93		Year Ended December 31,		
Miscellaneous Revenue Anticipated 1,040,132,83 971,996,68 Receips from:		2019	2018	
Miscellaneous Revenue Anticipated 1,040,132.83 971,996,68 Receips from: 254,455.89 184,054,51 Current Taxes 11,501,163.84 11,401,30.26 Nonbudget Revenue 18,424,16 184,809,18 Other Credits to Income: 184,2416 184,809,18 Other Credits to Income: 139,143,86 32,641,16 Overpayments cancelled 5,040,42 54,419,87 Prior Year Accounts Payables Cancelled 5,040,42 54,419,87 ATS Adjustment 8,930,46 8,510,44 54,19,87 Reserve for FEMA Acquisition Reimbursements - Cancelled 38,510,44 54,19,87 54,19,87 Total Income 13,840,791,55 13,588,051,66 54,219,87 54,1	Revenue and Other Income Realized			
Receipts from: Delinquent Taxes 254,455.89 184,054.51 201,000,000,000,000,000,000,000,000,000,	Fund Balance Utilized	\$ 700,000.00	\$ 750,000.00	
Delinquent Taxes	Miscellaneous Revenue Anticipated	1,040,132.83	971,996.68	
Current Taxes	Receipts from:			
Nonbudget Revenue 18.424.16 184.809.18 Other Credits to Income: 139.143.86 32,641.16 Overpayments cancelled 54,419.87 Prior Year Accounts Payables Cancelled 5,940.42 AFS Adjustment 8,930.46 Reserve for FEMA Acquisition Reimbursements - Cancelled 58,510.44 State Grant Reserve Cancelled 114,989.65 Total Income 13,840,791.55 13,588,051.66 Expenditures Budget and Emergency Appropriations: 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Taxes 3,786,300.76 3,997,451.74 County Grave Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 18,550.95 State Grant R	Delinquent Taxes	254,455.89	184,054.51	
Other Credits to Income: 33,413.86 32,641.16 Unexpended Balance of Appropriation Reserves 139,143.86 32,641.16 Overpayments cancelled 5,040.42 48.87 Prior Year Accounts Payables Cancelled 5,040.42 48.87 ARS Adjustment 8,930.46 8.8930.46 Reserve for FEMA Acquisition Reimbursements - Cancelled 114,989.65 114,989.65 Total Income 13,840,791.55 13,588,051.66 Expenditures 2.577,443.93 2,339,662.15 Budget and Emergency Appropriations: 46,255,541.00 6,255,541.00 Municipal Purposes 2.577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Purposes 2,577,443.93 2,339,682.15 Expenditures of Added Taxes 9,974.91 2,662.49 <tr< td=""><td></td><td></td><td></td></tr<>				
Unexpended Balance of Appropriation Reserves 139,143.86 32,641.16 Overpayments cancelled 5,040.42 54,419.87 Prior Year Accounts Payables Cancelled 8,930.46 8,930.46 Reserve for FEMA Acquisition Reimbursements - Cancelled 58,510.44 58,510.44 State Grant Reserve Cancelled 114,989.65 114,989.65 Total Income 13,840,791.55 13,588.051.66 Expenditures 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 Refund of Prior Year Revenue 18,550.95 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue <td< td=""><td>-</td><td>18,424.16</td><td>184,809.18</td></td<>	-	18,424.16	184,809.18	
Overpayments cancelled 5,4419.87 Prior Year Accounts Payables Cancelled 5,040.42 AFS Adjustment 8,930.46 Reserve for FEMA Acquisition Reimbursements - Cancelled 58,510.44 State Grant Reserve Cancelled 114,989.65 Total Income 13,840,791.55 13,588.051.66 Expenditures Budget and Emergency Appropriations: 4,2577,443.93 2,339,662.15 Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997.451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 8 Refund of Prior Year Taxes 18,550.95 8 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: 12,900				
Prior Year Accounts Payables Cancelled 5,040.42 APS Adjustment 8,930.46 Reserve for FEMA Acquisition Reimbursements - Cancelled 8,530.46 St.10.44 State Grant Reserve Cancelled 114,989.65 Total Income 13,840,791.55 13,588,051.66 Expenditures Budget and Emergency Appropriations:		139,143.86		
AFS Adjustment 8,930.46 Reserve for FEMA Acquisition Reimbursements - Cancelled St,510.44 State Grant Reserve Cancelled 114,989.65 Total Income 13,840,791.55 13,588,051.66 Expenditures Budget and Emergency Appropriations: Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255	* *		54,419.87	
Reserve for FEMA Acquisition Reimbursements - Cancelled State Grant Reserve Cancelled State Grant Reserve Cancelled 114,989.65 Total Income		•		
State Grant Reserve Cancelled 114,989.65 Total Income 13,840,791.55 13,588,051.66 Expenditures 25,771,443.93 2,339,662.15 Budget and Emergency Appropriations: 2,577,443.93 2,339,662.15 Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 7 Refund of Prior Year Taxes 18,550.95 185.00.95 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: 12,292,101.64 12,849,118.24 Expenditures Included Above Which are by Statute 2,000.00 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 <td>•</td> <td>·</td> <td></td>	•	·		
Total Income 13,840,791.55 13,588,051.66	Reserve for FEMA Acquisition Reimbursements - Cancelled	58,510.44		
Expenditures Budget and Emergency Appropriations:	State Grant Reserve Cancelled	114,989.65		
Budget and Emergency Appropriations: Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 Refund of Prior Year Taxes 18,550.95 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year: Emergency 125,000.00 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 973,689.91 753,653.28 Fund Balance 2,700,596.36 2,688,715.67 Decreased by: 0,000,000.00 750,000.00	Total Income	13,840,791.55	13,588,051.66	
Municipal Purposes 2,577,443.93 2,339,662.15 Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 18,550.95 Refund of Prior Year Taxes 18,550.95 14,719.86 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute 12,992,101.64 12,849,118.24 Emergency 125,000.00 14,719.86 Overexpenditure of Appropriation Reserves 125,000.00 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 2700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	Expenditures			
Local District School Taxes 6,255,541.00 6,255,541.00 Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 Refund of Prior Year Taxes 18,550.95 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year: Emergency 125,000.00 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 973,689.91 753,653.28 Fund Balance 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00				
Municipal Open Space Levy 239,273.32 239,081.00 County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 18,550.95 Refund of Prior Year Taxes 18,550.95 14,719.86 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute 125,000.00 Deferred Charges to Budget of Succeeding Year: 125,000.00 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 973,689.91 753,653.28 Fund Balance 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00				
County Taxes 3,786,300.76 3,997,451.74 County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 755.75 Refund of Prior Year Taxes 18,550.95 18,550.95 State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute 125,000.00 Deferred Charges to Budget of Succeeding Year: Emergency 125,000.00 Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00				
County Share of Added Taxes 9,974.91 2,662.49 Refund of Prior Year Revenue 755.75 18,550.95 Refund of Prior Year Taxes 18,550.95 104,261.02 Deferred Charges to Future Taxation - Overexpenditures 104,261.02 14,719.86 Total Expenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute 125,000.00 Deferred Charges to Budget of Succeeding Year: Emergency 125,000.00 Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00			·	
Refund of Prior Year Revenue 755.75 Refund of Prior Year Taxes 18,550.95 State Grant Receivable Cancelled 104,261.02 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Total Expenditures 848,689.91 738,933.42 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute 125,000.00 Deferred Charges to Budget of Succeeding Year: Emergency 125,000.00 Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	•	3,786,300.76	3,997,451.74	
Refund of Prior Year Taxes 18,550.95 State Grant Receivable Cancelled 104,261.02 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Total Expenditures 848,689.91 738,933.42 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute 125,000.00 Deferred Charges to Budget of Succeeding Year: Emergency 125,000.00 Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 2,700,596.36 1,935,062.39 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	•	9,974.91	2,662.49	
State Grant Receivable Cancelled 104,261.02 14,719.86 Deferred Charges to Future Taxation - Overexpenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute Poerred Charges to Budget of Succeeding Year: 125,000.00 14,719.86 Emergency 0 Verexpenditure of Appropriation Reserves 125,000.00 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 973,689.91 753,653.28 Balance January 1 1,726,906.45 1,935,062.39 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	Refund of Prior Year Revenue	755.75		
Deferred Charges to Future Taxation - Overexpenditures	Refund of Prior Year Taxes	18,550.95		
Total Expenditures 12,992,101.64 12,849,118.24 Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute 125,000.00 Deferred Charges to Budget of Succeeding Year: 125,000.00 14,719.86 Emergency 125,000.00 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 1,726,906.45 1,935,062.39 2,700,596.36 2,688,715.67 Decreased by: 10tilized as Anticipated Revenue 700,000.00 750,000.00	State Grant Receivable Cancelled	104,261.02		
Excess in Revenue 848,689.91 738,933.42 Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year: 125,000.00 Emergency 125,000.00 Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 1,726,906.45 1,935,062.39 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	Deferred Charges to Future Taxation - Overexpenditures		14,719.86	
Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year: Emergency Overexpenditure of Appropriation Reserves Statutory Excess to Fund Balance Fund Balance Balance January 1 1,726,906.45 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 125,000.00 14,719.86 125,000.00 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86 14,719.86	Total Expenditures	12,992,101.64	12,849,118.24	
Expenditures Included Above Which are by Statute 125,000.00 Deferred Charges to Budget of Succeeding Year: 125,000.00 Emergency 125,000.00 Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 1,726,906.45 1,935,062.39 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	Excess in Revenue	848,689.91	738,933.42	
Deferred Charges to Budget of Succeeding Year: Emergency	Adjustments to Income Before Fund Balance:			
Emergency 125,000.00 Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 1,726,906.45 1,935,062.39 Balance January 1 1,726,906.45 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	Expenditures Included Above Which are by Statute			
Overexpenditure of Appropriation Reserves 14,719.86 Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance	Deferred Charges to Budget of Succeeding Year:			
Statutory Excess to Fund Balance 973,689.91 753,653.28 Fund Balance 1,726,906.45 1,935,062.39 Balance January 1 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00	Emergency	125,000.00		
Fund Balance 1,726,906.45 1,935,062.39 Balance January 1 2,700,596.36 2,688,715.67 Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00			14,719.86	
Balance January 1 1,726,906.45 1,935,062.39 2,700,596.36 2,688,715.67 Decreased by: T00,000.00 750,000.00	Statutory Excess to Fund Balance	973,689.91	753,653.28	
Decreased by: 2,700,596.36 2,688,715.67 Utilized as Anticipated Revenue 700,000.00 750,000.00	Fund Balance			
Decreased by: 2,700,596.36 2,688,715.67 Utilized as Anticipated Revenue 700,000.00 750,000.00	Balance January 1	1,726,906.45	1,935,062.39	
Decreased by: Utilized as Anticipated Revenue 700,000.00 750,000.00		2,700,596.36	2,688,715.67	
Utilized as Anticipated Revenue 700,000.00 750,000.00	Decreased by:			
Balance December 31 \$ 2,000,596.36 \$ 1,938,715.67	•	700,000.00	750,000.00	
	Balance December 31	\$ 2,000,596.36	\$ 1,938,715.67	

HARMONY TOWNSHIP SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION (Continued)

It is recommended that:

- 1. An adequate segregation of duties be maintained with respect to the recording and treasury functions.
- 2. Payroll bank accounts are reconciled on a monthly basis.

* * * * * * * *

A Corrective Action Plan, which outlines actions the Harmony Township will take to correct the findings listed above, will be prepared in accordance with federal and state requirements. A copy of it will be placed on file and made available for public inspection in the office of the Municipal Clerk in the Harmony Township within 45 days of this notice.

The above summary or synopsis was prepared from the report of audit of the Harmony Township, County of Warren, for the calendar year 2019. This report of audit, submitted by John J. Mooney, Registered Municipal Accountant, of Nisivoccia, is on file at the Township Clerk's office and may be inspected by any interested person.

Kelley Smith Township Administrator/Municipal Clerk June 3, 2020