



**Fund Balance (Surplus) Revenue Anticipated:**

Within a Municipal Budget under the New Jersey OCBOA accounting system, the Results of Operation at a year-end become Fund Balance. This can be utilized in subsequent years by anticipating it as Revenue (known as Surplus). The available Fund Balance at year-end has declined from a high of \$14,007,060 in 2007 down to \$11,472,997 as of June 30, 2020 or **\$8,172,997** going into Fiscal Year 2021 utilizing **\$3,300,000**. Within the past few years anticipated Fund Balance had not only stabilized; but had seen an increase due to some positive year-end revenues and construction activity within the Township. COVID-19 brought with it a decline in Revenues, including Court and Merchant License, leaving our Results of Operation less than anticipated. However, even with this anomaly the Township has continued to maintain its goal of having a Fund Balance greater than 10 percent of the general appropriations year-end (pursuant to the Financial Management Policy authorized under Resolution 324-12.16). This 10% benchmark is reviewed each year by our rating company, Standard and Poor's. The long-range expectation is to reduce the annual anticipated of Surplus, down to a range between \$2,000,000 to \$3,000,000; now making up less than 7% of the Budget.

<b>FY</b>	<b>Anticipated</b>	<b>Budget</b>	<b>% of Budget</b>
FY2008	6,700,000	43,958,629	15%
FY2009	7,000,000	45,391,195	15%
FY2010	6,200,000	44,777,473	14%
FY2011	6,200,000	44,591,330	14%
FY2012	4,127,918	43,672,905	10%
FY2013	3,775,000	43,349,160	8.7%
FY2014	2,950,000	43,443,601	6.8%
FY2015	3,250,000	45,142,123	7.2%
FY2016	2,850,000	45,601,908	6.3%
FY2017	3,000,000	45,850,701	6.5%
FY2018	3,350,000	47,983,838	7%
FY2019	3,343,830	50,000,000	6.7%
FY2020	3,620,000	50,350,000	7.2%
FY2021	3,300,000	50,400,000	6.6%

