

**CITY OF BRIDGETON**  
**COUNTY OF CUMBERLAND**

**REPORT OF AUDIT**

**FOR THE YEAR ENDED**  
**DECEMBER 31, 2019**



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**CITY OF BRIDGETON**

**PART I**

**REPORT OF AUDIT OF FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2019**



## **INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and  
Members of the City Council  
City of Bridgeton  
Bridgeton, New Jersey 08302

### **Report on the Financial Statements**

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the City of Bridgeton, in the County of Cumberland, State of New Jersey, as of December 31, 2019 and 2018, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinions**

*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

As described in note 1 to the financial statements, the financial statements are prepared by the City on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

In our opinion, because of the significance of the matter discussed in the “*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the City of Bridgeton, in the County of Cumberland, State of New Jersey, as of December 31, 2019 and 2018, or the results of its operations and changes in fund balance for the years then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the City of Bridgeton, in the County of Cumberland, State of New Jersey, as of December 31, 2019 and 2018, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2019, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

**Other Matters**

*Other Information*

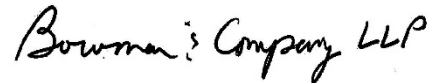
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements.

The supplemental statements and schedules presented for the various funds 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 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 supplemental statements and schedules described in the previous paragraph 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 September 28, 2020 on our consideration of the City of Bridgeton, in the County of Cumberland, State of New Jersey, 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 City of Bridgeton'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 City of Bridgeton's internal control over financial reporting and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
September 28, 2020

**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 AUDITOR'S REPORT**

The Honorable Mayor and  
Members of the City Council  
City of Bridgeton  
Bridgeton, New Jersey 08302

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, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the City of Bridgeton, in the County of Cumberland, State of New Jersey, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated September 28, 2020. That report indicated that the City of Bridgeton's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City of Bridgeton's internal control over financial reporting (internal control) to determine the 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 City of Bridgeton's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Bridgeton'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 entity'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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City of Bridgeton'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 determination of financial statement amounts. 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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and which is described in the accompanying *Schedule of Findings Recommendations* as Finding No. 2019-001.

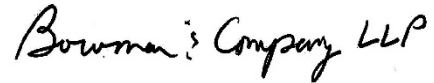
**The City of Bridgeton's Response to Findings**

The City of Bridgeton's response to the finding identified in our audit is described in the accompanying *Schedule of Findings and Recommendations*. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

**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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
September 28, 2020

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
 As of December 31, 2019 and 2018

<u>ASSETS</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Regular Fund:			
Cash - Treasurer	SA-1	\$ 5,920,190.55	\$ 6,321,002.94
Change Funds	SA-3	<u>950.00</u>	<u>850.00</u>
		<u>5,921,140.55</u>	<u>6,321,852.94</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-6	80,671.09	69,872.62
Tax Title Liens Receivable	SA-7	1,601,341.97	1,236,138.69
Property Acquired for Taxes (at Assessed Valuation)	SA-8	2,976,700.00	3,016,700.00
Other Assessments and Liens Receivable	SA-9	376,460.52	314,680.93
Revenue Accounts Receivable	SA-10	22,628.86	36,624.00
Protested Checks	SA-11	27,838.15	24,423.15
Accounts Receivable - Bridgeton Port Authority	A-1		44,418.84
Accounts Receivable - Cumberland County Prosecutor	A	31,375.00	31,375.00
Urban Enterprise Zone Authority Loan Receivable	A-1		115,301.25
Due Water and Sewer Utility Operating Fund	D	615,933.88	151,476.64
Due General Capital Fund	C	1,142.92	3,220.54
Due Animal Control Fund	B	740.99	740.32
Due Trust Community Development	B		2,000.00
Due Trust Other Fund	B	<u>52,363.84</u>	
		<u>5,787,197.22</u>	<u>5,046,971.98</u>
Deferred Charges:			
Emergency Authorizations (40A:4-47)	A-3	<u>1,263,984.00</u>	<u>326,630.00</u>
		<u>12,972,321.77</u>	<u>11,695,454.92</u>
Federal and State Grant Fund:			
Due Current Fund	SA-27	50,615.97	301,242.44
Federal and State Grants Receivable	SA-22	<u>2,355,810.82</u>	<u>1,014,945.48</u>
		<u>2,406,426.79</u>	<u>1,316,187.92</u>
		<u>\$ 15,378,748.56</u>	<u>\$ 13,011,642.84</u>

(Continued)

## CITY OF BRIDGETON

## CURRENT FUND

## Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis

As of December 31, 2019 and 2018

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3; SA-12	\$ 1,107,421.24	\$ 870,516.13
Reserve for Encumbrances	A-3; SA-12	740,975.99	635,392.40
Accounts Payable	SA-22	54,229.82	97,394.27
Reserve for Contract Settlements	A	7,212.84	7,212.84
Tax Overpayments	SA-13		14,574.73
Prepaid Taxes	SA-14	461,975.10	354,557.73
Reserve for Insurance Claim Proceeds	SA-21; A-2		28,678.00
Emergency Note	SA-20	1,250,000.00	
Due State of New Jersey:			
Reserve for Marriage Licenses	SA-15	850.00	550.00
Reserve for State Surcharge Fees	SA-16	2,602.00	2,379.00
'Veterans' and Senior Citizens' Deductions	SA-5	12,015.15	14,784.33
County Taxes Payable	SA-18	0.11	0.11
County Taxes Payable - Added & Omitted	SA-17	71,446.22	10,673.81
School Tax Payable	SA-19	936,052.00	936,051.00
Reserve for Lease Payments	SA-1	16,236.00	
Reserve for School Tax Overpayments	SA-1	107,900.00	
Due Water and Sewer Utility Capital Fund	D	22,735.23	12,646.29
Due Trust Community Development	B	10,000.00	
Due Trust Other	B		357,089.79
Due Solid Waste Utility Operating Fund	E	30,142.47	23,941.34
Due Federal and State Grant Fund	SA-27	50,615.97	301,242.44
		<u>4,882,410.14</u>	<u>3,667,684.21</u>
Reserve for Receivables and Other Assets	A	5,787,197.22	5,046,971.98
Fund Balance	A-1	<u>2,302,714.41</u>	<u>2,980,798.73</u>
		<u>12,972,321.77</u>	<u>11,695,454.92</u>
Federal and State Grant Fund:			
Unappropriated Reserves	SA-24	65,916.93	4,858.44
Appropriated Reserves	SA-25	2,292,150.13	1,068,222.72
Reserve for Encumbrances and Contracts Payable	SA-26	33,840.26	228,587.29
Due Solid Waste Utility Fund	E	14,519.47	14,519.47
		<u>2,406,426.79</u>	<u>1,316,187.92</u>
		<u>\$ 15,378,748.56</u>	<u>\$ 13,011,642.84</u>

The accompanying Notes to Financial Statement are an integral part of this statement.

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statements of Operations and Changes in Fund Balance - Regulatory Basis  
 For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 2,107,900.00	\$ 1,900,000.00
Miscellaneous Revenues Anticipated	11,265,147.05	10,920,709.53
Receipts from Delinquent Taxes	373,968.41	197,487.53
Receipts from Current Taxes	22,830,259.60	21,844,329.24
Non-Budget Revenues	185,167.67	108,477.61
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,048,621.14	1,186,198.86
Cancellation of Accounts Payable		387.50
Cancellation of Tax Overpayments	18,294.01	19,310.23
Cancellation of Reserve for Revaluation		2,109.96
Statutory Excess in Animal Control Fund		722.30
Liquidate Reserves for:		
Accounts Receivable - Bridgeton Port Authority	44,418.84	
Urban Enterprise Zone Authority Loan Receivable	115,301.25	
Due from Trust Other Fund		20,766.84
Due from Trust Community Development Fund	2,000.00	
Due from Animal Control Fund		4,130.74
Due General Capital Fund	2,077.62	
Due from Solid Waste Utility Operating Fund		190,319.54
	<u>37,993,155.59</u>	<u>36,394,949.88</u>
Total Income		
<u>Expenditures</u>		
Budget Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	11,501,317.00	11,152,743.00
Other Expenses	8,010,098.00	7,968,731.00
Statutory Expenditures Within "CAPS"	2,991,057.78	2,859,378.00
Operations Excluded from "CAPS":		
Salaries and Wages	452,650.30	709,936.62
Other Expenses	2,588,588.74	950,887.49
Capital Improvements Excluded from "CAPS"	57,000.00	62,000.00
Deferred Charges--Excluded from "CAPS"	329,948.96	55,754.95
Debt Service	793,657.65	926,062.81
Transferred to Boards of Education	15,859.00	16,343.00
County Taxes	6,487,526.97	5,927,813.64
County Share of Added and Omitted Taxes -- Current Year	71,446.22	10,673.81
Local District School Tax	3,678,432.00	3,678,196.00
Prior Year Senior Citizen Deductions Disallowed	5,000.00	8,019.18
Refund of Prior Year Revenue	120.00	2,954.70
Cancellation of Accounts Receivable - Bridgeton Port Authority	44,418.84	
Cancellation of Urban Enterprise Zone Authority Loan Receivable	115,301.25	
Cancellation of Grants Receivable	13,187.81	37,757.51
Create Reserve for:		
Due from Trust Other Fund	52,363.84	
Due from Animal Control Fund	0.67	
Due from Water & Sewer Utility Operating Fund	615,933.88	151,476.64
Due Trust Community Development		2,000.00
Due from General Capital Fund		3,220.54
Protested Checks	3,415.00	1,662.57
	<u>37,827,323.91</u>	<u>34,525,611.46</u>
Total Expenditures		
Excess in Revenues - Carried Forward	165,831.68	1,869,338.42

(Continued)



**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statements of Operations and Changes in Fund Balance - Regulatory Basis  
 For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Excess in Revenues - Brought Forward	\$ 165,831.68	\$ 1,869,338.42
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	<u>1,263,984.00</u>	<u>326,630.00</u>
Statutory Excess to Fund Balance	1,429,815.68	2,195,968.42
<u>Fund Balance</u>		
Balance Jan. 1	<u>2,980,798.73</u>	<u>2,684,830.31</u>
	4,410,614.41	4,880,798.73
Decreased by:		
Utilized as Revenue	<u>2,107,900.00</u>	<u>1,900,000.00</u>
Balance Dec. 31	<u>\$ 2,302,714.41</u>	<u>\$ 2,980,798.73</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2019

	Anticipated		Realized	Excess (Deficit)
	Budget	Special N.J.S.40A:4-87		
Fund Balance	\$ 2,107,900.00	-	\$ 2,107,900.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	28,000.00		31,190.00	\$ 3,190.00
Other	17,000.00		18,321.00	1,321.00
Fees and Permits:				
Other	80,000.00		105,597.00	25,597.00
Fines and Costs:				
Municipal Court	375,000.00		428,155.25	53,155.25
Interest and Costs on Taxes	110,000.00		145,654.30	35,654.30
Interest on Investments and Deposits	75,000.00		130,414.28	55,414.28
Rental Permits	450,000.00		615,173.60	165,173.60
Franchise Fees -- Cable Television	153,602.64		153,602.64	
Consolidated Municipal Property Tax Relief Aid	995,241.00		995,241.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	3,424,927.00		3,424,927.00	
Dedicated Uniform Construction Code Fees offset with Appropriations:				
Uniform Construction Code Fees	250,000.00		240,870.00	(9,130.00)
Interlocal Agreement/County of Cumberland		\$ 30,000.00	30,000.00	
Interlocal Agreement/Sharing EMS - Hopewell Township	41,437.00		41,437.00	
Interlocal Agreement/Sharing EMS - Stow Creek	14,800.00		14,800.00	
Interlocal Agreement/Sharing EMS - Greenwich	7,600.00		7,600.00	
Interlocal Agreement/Sharing Court - Fairfield	55,183.00		56,286.48	1,103.48
Interlocal Agreement/Sharing Assessor - Maurice River Township	16,000.00		14,666.63	(1,333.37)
Vacant and Abandoned Property Services	50,000.00		44,754.40	(5,245.60)
Amity Heights Agreement	143,449.00		128,916.15	(14,532.85)
Cumberland County - Thrive Pop-up Play Streets		5,000.00	3,400.00	(1,600.00)
Public and Private Revenue Off-Set with Appropriations:				
Municipal Alliance on Alcoholism and Drug Abuse	27,167.00		27,167.00	
NJ Criminal Justice Body Armor	6,687.91		6,687.91	
Highway Safety - Distracted Driving Crackdown	5,500.00		5,500.00	
Solid Waste Recycling Tonnage Grant	64,233.68		64,233.68	
Edward Byrne Justice Assistance Grant		25,417.00	25,417.00	
NJ Department of Transportation:				
Reconstruction of South Pine Street & MLK Jr. Way		495,080.00	495,080.00	
Reconstruction of Spruce Street		461,896.00	461,896.00	
US Department of Justice -- Bullet Proof Vests		5,207.92	5,207.92	
Drive Sober or Get Pulled Over		11,000.00	11,000.00	
Clean Communities		34,597.49	34,597.49	
New Jersey Department of Environmental Protection - Tin Can		20,877.25	20,877.25	
Safe and Secure Communities		90,000.00	90,000.00	
Alcohol Education and Rehabilitation		5,143.98	5,143.98	
Drunk Driving Enforcement Fund		8,076.30	8,076.30	
Live Healthy Cumberland County		4,000.00	4,000.00	
New Jersey Transportation Trust Fund - Reconstruction of Downtown Brick Sidewalks Along Laurel Street	500,000.00		500,000.00	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Other Special Items:				
Payment in Lieu of Taxes	525,000.00		708,930.67	183,930.67
General Capital Fund Surplus	153,000.00		153,000.00	
Administrative Charges to Solid Waste Utility Fund and Water and Sewer Utility Fund	475,000.00		475,000.00	
Emergency Ambulance Service	900,000.00		951,028.48	51,028.48
CCIA Agreement - Land Sale	79,542.00		79,542.00	
J & J Development Agreement - Land Sale	150,000.00		150,000.00	
River Grove Housing Project - Land Sale	171,600.00		171,600.00	
Reserve for Insurance Proceeds	28,678.00		28,678.00	
Liquidation of Receivable - Water Sewer Utility	151,476.64		151,476.64	
	<u>9,525,124.87</u>	<u>1,196,295.94</u>	<u>11,265,147.05</u>	<u>543,726.24</u>
Receipts from Delinquent Taxes	200,000.00	-	373,968.41	173,968.41

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2019

	Anticipated		Realized	Excess (Deficit)
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>		
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including				
Reserve for Uncollected Taxes	\$ 13,015,706.28		\$ 13,159,915.29	\$ 144,209.01
Minimum Library Tax	178,771.30		178,771.30	
	<u>13,194,477.58</u>	-	<u>13,338,686.59</u>	<u>144,209.01</u>
Budget Totals	25,027,502.45	\$ 1,196,295.94	27,085,702.05	861,903.66
Non-Budget Revenues			<u>185,167.67</u>	<u>185,167.67</u>
	<u>\$ 25,027,502.45</u>	<u>\$ 1,196,295.94</u>	<u>\$ 27,270,869.72</u>	<u>\$ 1,047,071.33</u>

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2019

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 22,830,259.60
Allocated to School and County Taxes	<u>10,237,405.19</u>

Balance for Support of Municipal Budget Appropriations	12,592,854.41
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Add: Appropriation "Reserve for Uncollected Taxes"	<u>745,832.18</u>
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Amount for Support of Municipal Budget Appropriations	<u><u>\$ 13,338,686.59</u></u>
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Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 32,288.15
Tax Title Lien Collections	<u>341,680.26</u>

	<u><u>\$ 373,968.41</u></u>
--	-----------------------------

Licenses - Other:

Bingo	\$ 1,520.00
Raffle	2,410.00
Amusement Devices	1,920.00
Taxicab Owner	3,160.00
Taxicab Driver	3,778.00
Peddler Licenses	5,000.00
Marriage Licenses	417.00
Marriage License Corrections	60.00
Legal Name Change	6.00
Dance Licenses	<u>50.00</u>

	<u><u>\$ 18,321.00</u></u>
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Interest on Investments:

Received	\$ 98,141.15
Due from Animal Control Fund	107.94
Due from Trust Other Fund	9,633.04
Due from General Capital Fund	<u>22,532.15</u>

	<u><u>\$ 130,414.28</u></u>
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(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2019

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Analysis of Realized Revenues (Cont'd)

Fees and Permits - Construction Code Official:

Certificate of Occupancy	\$ 23,105.00	
Construction Permits	64,787.00	
Electrical Inspection	57,627.00	
Plumbing Permits	78,061.00	
Fire Permits	<u>17,290.00</u>	
		<u>\$ 240,870.00</u>

Fees and Permits - Other:

Street Opening	\$ 15,795.00	
Tax Searches	60.00	
Block Off Streets Fee	600.00	
Birth Certificates	39,760.00	
Birth Certificate Corrections	420.00	
Death Certificates	14,860.00	
Death Certificate Corrections	20.00	
Burial Permits	1,370.00	
Marriage Certificates	7,020.00	
Municipal Resident ID	6,932.00	
Notary Fees	1,040.00	
Zoning Permits	16,305.00	
Zoning Board Dev Applications	1,195.00	
Other	20.00	
Towing Fees	<u>200.00</u>	
		<u>\$ 105,597.00</u>

Rental Permits:

Housing Registration	\$ 295,793.60	
Resale of Certificate of Occupancy	32,205.00	
Vacant Property Fees	<u>287,175.00</u>	
		<u>\$ 615,173.60</u>

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2019

Analysis of Non-Budget Revenue

Miscellaneous Revenue not Anticipated:

Revenue Accounts Receivable:

Department of Police:

Accident Reports	\$ 2,912.28
Firearms Identification	200.00
Discoveries	3,724.75
Handicapped Parking Permits	675.00
Fire Arm Permits	186.00
Finger Printing	<u>1,000.00</u>

\$ 8,698.03

Central Cashier:

Vehicle Recoveries	7,920.00
Premium of Emergency Note	6,088.00
Wage Execution Fees	593.36
Photo Copies	199.07
Yard Sale Permits	965.00
Bus Permits	1,145.00
Bid Specs	75.00
Senior Citizen and Veteran State Administrative Fee	1,661.42
Sale of Land	1,500.00
Maintenance Agreement	1,500.00
Park Permits	9,220.00
Recording Fees	876.00
MVC Inspection	4,039.00
Tax Foreclosure Premium	30,800.00
Attorney Filing Fee	1,130.68
Foreclosure Fees	200.00
Billboards Fees	2,069.00
Garnishment	969.20
Restitution	819.73
Tax Sale Cost	7,954.69
Mobile Food Concession	288.61
Refund of Prior Year Expenditures	2,848.58
Sale of Assets	83,776.16
Easement	1,000.00
Miscellaneous	<u>2,187.88</u>

169,826.38

Due Trust Other Fund - Tax Sale Premiums Canceled

1,100.00

Reserve for Other Assessments Receivable

5,543.26

\$ 185,167.67

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<b>OPERATIONS--WITHIN "CAPS"</b>						
<b>General Government</b>						
Office of the Mayor						
Salaries and Wages	\$ 76,070.00	\$ 76,070.00	\$ 76,069.99		\$ 0.01	
Other Expenses	3,600.00	3,600.00	2,214.72		1,385.28	
City Council						
Salaries and Wages	35,500.00	35,500.00	35,499.88		0.12	
Other Expenses	3,950.00	3,950.00	3,388.56	\$ 7.00	554.44	
City Clerk						
Salaries and Wages	143,273.00	143,273.00	143,273.00			
Other Expenses	47,550.00	47,550.00	27,459.38	7,363.22	12,727.40	
Department of Administration						
General Administration:						
Salaries and Wages	174,105.00	174,105.00	172,830.06		1,274.94	
Other Expenses	24,375.00	27,475.00	12,479.34	9,274.46	5,721.20	
Purchasing						
Salaries and Wages	100.00	100.00			100.00	
Other Expenses	66,000.00	66,000.00	59,607.34	6,172.99	219.67	
Human Resources/Personnel						
Salaries and Wages	37,413.00	37,413.00	35,863.24		1,549.76	
Other Expenses	6,950.00	6,950.00	4,326.35	100.00	2,523.65	
Data Processing	31,000.00	34,000.00	26,999.00	3,000.00	4,001.00	
Division of Assessments						
Salaries and Wages	137,776.00	137,776.00	130,304.59		7,471.41	
Other Expenses	29,285.00	23,285.00	20,095.22	1,005.07	2,184.71	
Division of Collections						
Salaries and Wages	155,000.00	155,000.00	139,641.30		15,358.70	
Other Expenses	14,200.00	14,200.00	12,135.81	458.45	1,605.74	
Division of Health (Office of Registrar)						
Salaries and Wages	70,668.00	70,668.00	70,668.00			
Other Expenses	3,950.00	3,950.00	1,152.73	873.47	1,923.80	
Division of Housing and Inspections (Code Enforcement)						
Salaries and Wages	238,282.00	238,282.00	222,021.71		16,260.29	
Other Expenses	26,400.00	26,400.00	14,580.17	1,378.51	10,441.32	
Vacant and Abandoned Property Services						
Other Expenses (40A:4-47 \$13,984.00)	60,000.00	73,984.00	20,477.40	39,522.60	13,984.00	
Department of Finance						
Salaries and Wages	255,000.00	262,750.00	257,968.41		4,781.59	
Other Expenses	28,500.00	28,500.00	20,824.04	2,051.59	5,624.37	
Audit Services	45,000.00	45,000.00	44,526.00		474.00	

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>General Government (Cont'd)</u>						
Department of Law						
Solicitor:						
Other Expenses	\$ 120,000.00	\$ 120,000.00	\$ 88,342.75	\$ 10,355.25	\$ 21,302.00	
Municipal Court Professional						
Other Expenses	51,000.00	51,000.00	46,800.00	3,000.00	1,200.00	
Planning Board						
Salaries and Wages	22,400.00	22,400.00	22,400.00			
Other Expenses	24,395.00	24,395.00	6,022.28	2,289.56	16,083.16	
Board of Zoning Adjustment						
Salaries and Wages	9,400.00	9,400.00	9,399.98		0.02	
Other Expenses	9,800.00	9,800.00	6,205.50	870.42	2,724.08	
Office of Economic Development						
Salaries and Wages	51,834.00	51,834.00	50,051.58		1,782.42	
Other Expenses	16,700.00	13,600.00	204.30	315.99	13,079.71	
Cultural and Historical						
Salaries and Wages	4,000.00	4,000.00	4,000.00			
Other Expenses	75.00	75.00			75.00	
<u>Public Safety</u>						
Fire Division						
Salaries and Wages	2,756,139.00	2,756,139.00	2,736,848.99		19,290.01	
Other Expenses	303,950.00	303,950.00	151,801.73	108,463.40	43,684.87	
Police Division						
Salaries and Wages	5,460,000.00	5,410,331.00	5,118,035.71		292,295.29	
Other Expenses	398,400.00	398,400.00	198,028.94	132,924.61	67,446.45	
Animal Control Services						
Salaries and Wages	33,597.00	33,597.00	33,596.94		0.06	
Other Expenses	81,000.00	84,000.00	79,802.73		4,197.27	
Municipal Court						
Salaries and Wages	262,000.00	262,000.00	248,361.74		13,638.26	
Other Expenses	55,000.00	55,000.00	41,877.54	3,146.15	9,976.31	
Public Defender						
Other Expenses	15,000.00	15,000.00	13,925.00	325.00	750.00	
Division of Streets and Roads						
Salaries and Wages	853,000.00	873,000.00	870,044.28		2,955.72	
Other Expenses	116,550.00	116,550.00	53,213.78	25,353.79	37,982.43	

(Continued)



**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Department of Public Works</u>						
Division of Parks						
Salaries and Wages	\$ 100.00	\$ 100.00			\$ 100.00	
Other Expenses	46,000.00	46,000.00	\$ 25,899.23	\$ 8,367.37	11,733.40	
Division of Engineering						
Other Expenses	50,000.00	50,000.00	36,133.00	7,547.25	6,319.75	
Snow Removal						
Other Expenses	15,000.00	15,000.00	15,000.00			
Division of Public Buildings						
Salaries and Wages	61,000.00	61,000.00	57,711.17		3,288.83	
Other Expenses	159,000.00	159,000.00	123,263.52	29,778.92	5,957.56	
Division of Vehicle Maintenance						
Other Expenses	148,000.00	148,000.00	115,171.27	30,162.41	2,666.32	
Division of Recreation						
Salaries and Wages	149,000.00	149,000.00	145,184.53		3,815.47	
Other Expenses	19,880.00	19,880.00	17,660.94	518.10	1,700.96	
Division of Public Relations						
Other Expenses	20,000.00	20,000.00	12,810.65	498.10	6,691.25	
Division of Zoology						
Salaries and Wages	318,000.00	318,000.00	296,411.66		21,588.34	
Other Expenses	59,550.00	59,550.00	48,243.38	4,599.43	6,707.19	
<u>Health and Welfare</u>						
Cumberland County Meals on Wheels						
Other Expenses	5,000.00	5,000.00	5,000.00			
Division of Construction Code Enforcement						
Salaries and Wages	165,579.00	165,579.00	161,401.92		4,177.08	
Other Expenses	11,850.00	11,850.00	7,895.67	1,014.96	2,939.37	
<u>Insurance</u>						
Liability Insurance	1,019,000.00	1,019,000.00	938,363.05	79,202.13	1,434.82	
Worker's Compensation Insurance	609,475.00	609,475.00	594,987.31		14,487.69	
Employee Group Insurance	2,400,000.00	2,400,000.00	2,297,600.22		102,399.78	
Employee Group Insurance - Waiver	110,000.00	110,000.00	104,595.82		5,404.18	
<u>Utility/Bulk Purchases</u>						
Electricity and Natural Gas	285,000.00	282,500.00	183,230.17	72,169.83	27,100.00	
Street Lighting	435,000.00	437,500.00	355,157.49	82,288.42	54.09	
Telecommunications	170,000.00	170,000.00	138,512.25	13,219.98	18,267.77	
Gasoline	171,000.00	171,000.00	109,934.19	42,320.79	18,745.02	
Postage	44,000.00	44,000.00	40,816.13		3,183.87	

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<b>OPERATIONS--WITHIN "CAPS" (CONT'D)</b>						
<u>Unclassified:</u>						
Accumulated Leave Compensation	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00			
Settlement Agreement - Bridgeton Port Authority (40A:4-47)		560,729.00	560,729.00			
Municipal Alliance Grant Match - SW	54,000.00	54,000.00	41,040.95		\$ 12,959.05	
<b>Total Operations--Within "CAPS"</b>	<b>18,958,621.00</b>	<b>19,511,415.00</b>	<b>17,841,123.53</b>	<b>\$ 729,939.22</b>	<b>940,352.25</b>	<b>-</b>
<u>Detail:</u>						
Salaries and Wages	11,523,236.00	11,501,317.00	11,078,629.63		422,687.37	
Other Expenses	7,435,385.00	8,010,098.00	6,762,493.90	729,939.22	517,664.88	
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES--MUNICIPAL--WITHIN "CAPS"</b>						
<u>Statutory Expenditures:</u>						
<u>Contributions to:</u>						
Social Security System (O.A.S.I)	460,000.00	460,000.00	453,141.11		6,858.89	
Police and Firemen's Retirement System of NJ	1,930,781.78	1,940,125.78	1,940,125.42		0.36	
Public Employees Retirement System of NJ	557,857.00	570,432.00	570,430.55		1.45	
Consolidated Police and Firemen's Pension Fund	10,500.00	10,500.00	10,465.22		34.78	
Defined Contribution Retirement Program	10,000.00	10,000.00	6,902.21		3,097.79	
<b>Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"</b>	<b>2,969,138.78</b>	<b>2,991,057.78</b>	<b>2,981,064.51</b>	<b>-</b>	<b>9,993.27</b>	<b>-</b>
<b>Total General Appropriations for Municipal Purposes--Within "CAPS"</b>	<b>21,927,759.78</b>	<b>22,502,472.78</b>	<b>20,822,188.04</b>	<b>729,939.22</b>	<b>950,345.52</b>	<b>-</b>
<b>OPERATIONS--EXCLUDED FROM "CAPS"</b>						
<u>Mandated Expenditures per N.J.S.A. 40A:4-45.3G--</u>						
<u>Excluded from "CAPS"</u>						
Settlement Agreement - Bridgeton Port Authority (40A:4-47)		689,271.00	594,518.61		94,752.39	
Tax Appeals	10,000.00	10,000.00			10,000.00	
<u>Contributions to:</u>						
Maintenance of Free Public Library (Ch. 3, P.L. 1985)	178,771.30	178,771.30	178,771.30			
Library Additional Salary and Wages	17,810.00	17,810.00			17,810.00	
Library Employee Health Insurance	42,000.00	42,000.00	40,142.00		1,858.00	
Library Other Expense	18,241.21	18,241.21	18,241.21			

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<b>OPERATIONS--EXCLUDED FROM "CAPS" (CONT'D)</b>						
Interlocal Municipal Service Agreements						
County of Cumberland Zoo - Other Expenses (40A:4:87, \$30,000.00)		\$ 30,000.00	\$ 15,586.47	\$ 9,466.61	\$ 4,946.92	
Amity Heights Agreement	\$ 143,449.00	143,449.00	122,727.09		20,721.91	
Shared Services - Hopewell - EMS	41,437.00	41,437.00	41,437.00			
Shared Services - Mauric River Township - Tax Assessor	16,000.00	16,000.00	15,999.99		0.01	
Shared Services - Greenwich - EMS	7,600.00	7,600.00	7,439.27		160.73	
Shared Services - Stow Creek - EMS	14,800.00	14,800.00	11,404.08	1,570.16	1,825.76	
Shared Services - Joint Court Fairfield	55,183.00	55,183.00	55,183.00			
Cumberland County - Thrive Pop-up Play Streets (40A:4-87 \$5,000.00)		5,000.00			5,000.00	
Public and Private Programs Off-Set by Revenues:						
Safe and Secure Communities Program (40A:4-87 \$90,000.00)		90,000.00	90,000.00			
Edward Byrne Justice Assistance Grant (40A:4-87 \$25,417.00)		25,417.00	25,417.00			
Municipal Alliance on Alcoholism and Drug Abuse SW	12,508.39	12,508.39	12,508.39			
Municipal Alliance on Alcoholism and Drug Abuse OE	14,658.61	14,658.61	14,658.61			
Municipal Alliance on Alcoholism and Drug Abuse - Match	6,792.00	6,792.00	6,792.00			
Drive Sober or Get Pulled Over (40A:4-87, \$11,000.00)		11,000.00	11,000.00			
Clean Communities Grant (40A:4-87 \$34,597.49)		34,597.49	34,597.49			
Alcohol Education & Rehabilitation (40A:4-87 \$5,143.98)		5,143.98	5,143.98			
Drunk Driving Enforcement Fund (40A:4-87 \$8,076.30)		8,076.30	8,076.30			
Solid Waste Recycling Tonnage Grant	64,233.68	64,233.68	64,233.68			
Highway Safety - Distracted Driving Crackdown	5,500.00	5,500.00	5,500.00			
Criminal Justice Body Armor	6,687.91	6,687.91	6,687.91			
Protection Tin Can Site (40A:4-87 \$20,877.25)		20,877.25	20,877.25			
US Department of Justice Bullet Proof Vest (40A:4-87 \$5,207.92)		5,207.92	5,207.92			
New Jersey Transportation Trust Fund:						
Reconstruction of Pine Street & MLK Way (40A:4-87 \$495,080.00)		495,080.00	495,080.00			
Reconstruction of Spruce Street (40A:4-87 \$461,896.00)		461,896.00	461,896.00			
Downtown Brick Sidewalks	500,000.00	500,000.00	500,000.00			
Live Healthy Cumberland County Mini-Grant (40A:4-87 \$4,000.00)		4,000.00	4,000.00			
Total Operations--Excluded from "CAPS"	1,155,672.10	3,041,239.04	2,873,126.55	11,036.77	157,075.72	-
Detail:						
Salaries and Wages	452,650.30	452,650.30	414,118.38		38,531.92	
Other Expenses	703,021.80	2,588,588.74	2,459,008.17	11,036.77	118,543.80	

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<b><u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u></b>					
Capital Improvement Fund	\$ 57,000.00	\$ 57,000.00	\$ 57,000.00		
Total Capital Improvements--Excluded from "CAPS"	57,000.00	57,000.00	57,000.00	-	-
<b><u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u></b>					
Emergency Authorizations	326,630.00	326,630.00	326,630.00		
Ordinance 10-32, 11-17, 11-24, 12-9	4,873.96	4,873.96	3,318.96		\$ 1,555.00
Total Deferred Charges--Excluded from "CAPS"	331,503.96	331,503.96	329,948.96	-	1,555.00
<b><u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u></b>					
Payment of Bond Anticipation Notes and Capital Notes	408,250.00	408,250.00	408,250.00		
Interest on Notes	257,400.00	257,400.00	257,182.22		217.78
Green Trust Program --					
Loan Repayments for Principal & Interest	69,437.96	69,437.96	69,437.96		
Demolition Loan for Principal	58,787.47	58,787.47	58,787.47		
Total Municipal Debt Service--Excluded from "CAPS"	793,875.43	793,875.43	793,657.65	-	217.78
Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40:48-17.1 & 17.3)	15,859.00	15,859.00	15,859.00		
Total General Appropriations--Excluded from "CAPS"	2,353,910.49	4,239,477.43	4,069,592.16	\$ 11,036.77	\$ 157,075.72
Subtotal General Appropriations	24,281,670.27	26,741,950.21	24,891,780.20	740,975.99	1,107,421.24
Reserve for Uncollected Taxes	745,832.18	745,832.18	745,832.18		
	<u>\$ 25,027,502.45</u>	<u>\$ 27,487,782.39</u>	<u>\$ 25,637,612.38</u>	<u>\$ 740,975.99</u>	<u>\$ 1,107,421.24</u>
Appropriation by 40A:4-87		\$ 1,196,295.94			
Emergency Appropriation 40A:4-47		1,263,984.00			
Budget		25,027,502.45			
		<u>\$ 27,487,782.39</u>			

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2019

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>	
Reserve for Federal and State Grants Appropriated			\$ 1,764,884.53		
Due Federal and State Grant Fund - Matching Funds for Grants			6,792.00		
Reserve for Uncollected Taxes			745,832.18		
Due General Capital Fund			3,318.96		
Deferred Charge - Emergency Authorization			326,630.00		
Disbursed			23,419,066.53		
Refunds			<u>(628,911.82)</u>		
			<u>\$ 25,637,612.38</u>		

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**TRUST FUND**  
 Statements of Assets, Liabilities and Reserves - Regulatory Basis  
 As of December 31, 2019 and 2018

<u>ASSETS</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Animal Control Fund:			
Cash - Treasurer	SB-1	\$ 261.68	\$ 6,287.32
Deferred Charge - Deficit	SB-9	483.51	
		<u>745.19</u>	<u>6,287.32</u>
Community Development Block Grant Fund:			
Cash - Treasurer	SB-1	109,707.17	107,471.35
Grant Funds Receivable	SB-5	712,819.24	758,656.96
Loans and Mortgages Receivable	SB-6	3,114,472.50	3,231,818.55
Due Current Fund	SB-19	10,000.00	
		<u>3,946,998.91</u>	<u>4,097,946.86</u>
Other Funds:			
Cash - Treasurer	SB-1	2,190,780.60	1,917,734.84
Cash - Certificates of Deposit	SB-1	333,469.03	
Investments - Landfill Closure	SB-3		1,225,714.38
Investments - Scholarship Account	SB-4		404,565.90
Loans Receivable	SB-18	12,075.67	14,993.38
Accounts Receivable	B	8,000.00	8,000.00
Due Current Fund	SB-16		357,089.79
		<u>2,544,325.30</u>	<u>3,928,098.29</u>
		<u>\$ 6,492,069.40</u>	<u>\$ 8,032,332.47</u>
<u>LIABILITIES AND RESERVES</u>			
Animal Control Fund:			
Due to State of New Jersey - Registration Fees	SB-7	\$ 4.20	\$ 24.60
Due Current Fund	SB-8	740.99	740.32
Reserve for Animal Control Expenditures	SB-9		5,522.40
		<u>745.19</u>	<u>6,287.32</u>
Community Development Block Grant Fund:			
Reserve for Loans and Mortgages Receivable	B	3,114,472.50	3,231,818.55
Reserve for Community Development Block Grant Fund	SB-10	271,235.68	327,753.41
Reserve for Federal H.O.M.E.S. Consortium	SB-11	388,073.62	310,551.17
Reserve for Local Law Enforcement Grant	B	2,254.50	2,254.50
Reserve for Encumbrances & Contracts Payable	SB-12	67,649.68	132,065.25
Reserve for Federal Grants	SB-13	85,586.33	74,035.99
Reserve for Lead Hazard Control Grant	SB-14	13,060.60	12,801.99
Due to Current Fund	SB-19		2,000.00
Due State of New Jersey Division of Housing and Community Resources	B	4,666.00	4,666.00
		<u>3,946,998.91</u>	<u>4,097,946.86</u>

(Continued)

**CITY OF BRIDGETON**  
**TRUST FUND**  
 Statements of Assets, Liabilities and Reserves - Regulatory Basis  
 As of December 31, 2019 and 2018

<u>LIABILITIES AND RESERVES (CONT'D)</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Other Funds:			
Due Current Fund	SB-16	\$ 52,363.84	
Due General Capital	SB-17		\$ 1,500,000.00
Reserve for Encumbrances	SB-15	21,195.42	146,957.27
Contracts Payable	SB-15	7,924.68	7,924.68
Reserve for Loans Receivable	SB-18	12,075.67	14,993.38
Reserve for Hortense R. Headley Scholarship Fund	SB-15	408,462.20	406,145.24
Reserve for Accumulated Absences	SB-15	82,088.60	84,148.11
New Jersey Unemployment Compensation Insurance Fund	SB-15	284,475.52	260,749.27
Reserve for Payroll Deductions Payable	SB-15	122,418.43	131,230.20
Reserve For Flexible Spending	SB-15	351.29	431.94
Reserve for Bridgeton Alliance Against Drugs	SB-15	55,201.85	45,272.98
Reserve for Workers' Compensation Self Insurance Claims	SB-15	184.89	177.95
Reserve for Parking Offense Adjudication Act	SB-15	17,826.26	16,940.44
Reserve for Developers' Escrow Deposits	SB-15	282,952.91	257,018.47
Reserve for Ethanol Escrow	SB-15	50,000.00	50,000.00
Reserve for Non-Life Hazard Fees	SB-15	46,248.89	48,683.89
Reserve for Fire Safety	SB-15	37,439.44	3,752.73
Reserve for Landfill Closure	SB-15		89,981.24
Reserve for Tax Liquidation Proceeds	SB-15	87,927.73	96,324.21
Reserve for Special Law Enforcement - Forfeited Property	SB-15	429.88	421.37
Reserve For Public Defender	SB-15	389.95	2,137.51
Reserve for Police Outside Services Trust	SB-15	53,105.02	45,770.91
Reserve for Urban Enterprise Zone - Second Generation Funds	SB-15	286,543.77	288,947.25
Reserve for Balanced Housing Neighborhood Preservation Grant	SB-15	557.31	546.28
Reserve for Balanced Housing - Hope VI	SB-15	787.28	771.68
Reserve for Historic Preservation	SB-15	492.46	482.71
Reserve for Storm Recovery	SB-15	15,925.26	15,441.33
Reserve for Federal Equitable Share	SB-15	91,657.55	89,842.65
Reserve for Code Blue	SB-15	7,494.35	7,296.03
Reserve for Donations to City Park	SB-15	45,170.11	47,444.15
Reserve for Tax Title Lien	SB-15	346,700.00	143,200.00
Reserve for Recreation	SB-15	84,405.77	95,459.59
Reserve for Vacant and Abandoned Property	SB-15	41,528.97	29,604.83
		<u>2,544,325.30</u>	<u>3,928,098.29</u>
		<u>\$ 6,492,069.40</u>	<u>\$ 8,032,332.47</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
 As of December 31, 2019 and 2018

<u>ASSETS</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Cash	SC-1	\$ 1,077,296.21	\$ 1,709,972.21
Due Trust Other Fund	SC-1		1,500,000.00
Deferred Charges to Future Taxation:			
Funded	SC-3	409,786.31	532,628.62
Unfunded	SC-4	<u>11,609,902.00</u>	<u>9,589,670.96</u>
		<u>\$ 13,096,984.52</u>	<u>\$ 13,332,271.79</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Due Current Fund	SC-5	\$ 1,142.92	\$ 3,220.54
Reserve for Payment of Debt	SC-6	99,166.88	6,272.53
Reserve for Encumbrances and Contracts Payable	SC-7	392,324.87	1,977,846.20
Capital Improvement Fund	SC-8	553.11	5,753.11
Improvement Authorizations:			
Funded	SC-9	2,000.00	18,038.00
Unfunded	SC-9	3,666,918.50	2,062,493.50
Bond Anticipation Notes	SC-12	8,479,990.00	8,572,741.00
Green Acres Program Loans Payable	SC-10	221,035.20	285,090.04
Demolition Program Loans Payable	SC-11	188,751.11	247,538.58
Fund Balance	C-1	<u>45,101.93</u>	<u>153,278.29</u>
		<u>\$ 13,096,984.52</u>	<u>\$ 13,332,271.79</u>

The accompanying Notes to Financial Statements are an integral part of this statement.



**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Fund Balance - Regulatory Basis  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 153,278.29
Increased by:	
Premium on Bond Anticipation Note	<u>44,823.64</u>
	198,101.93
Decreased by:	
Anticipated in Current Fund Budget	<u>153,000.00</u>
Balance Dec. 31, 2019	<u><u>\$ 45,101.93</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY FUND**  
 Statements of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis  
 As of December 31, 2019 and 2018

<u>ASSETS</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Operating Fund:			
Cash - Treasurer	SD-1	\$ 2,599,279.15	\$ 2,169,515.53
Due Water Sewer Utility Capital Fund	SD-11	<u>170,329.72</u>	<u>190,879.30</u>
		<u>2,769,608.87</u>	<u>2,360,394.83</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-3	728,331.79	669,848.41
Water and Sewer Utility Liens	SD-4	<u>131,243.07</u>	<u>118,239.49</u>
		<u>859,574.86</u>	<u>788,087.90</u>
Total Operating Fund		<u>3,629,183.73</u>	<u>3,148,482.73</u>
Capital Fund:			
Cash - Treasurer	SD-1	1,407,813.70	1,085,544.21
Consumer Accounts Receivable - Surcharges	SD-17	76,236.00	56,627.64
Due Current Fund	SD-16	22,735.23	12,646.29
Fixed Capital	SD-6	28,974,780.63	28,839,450.21
Fixed Capital Authorized and Uncompleted	SD-7	<u>955,000.00</u>	<u>                    </u>
Total Capital Fund		<u>31,436,565.56</u>	<u>29,994,268.35</u>
		<u>\$ 35,065,749.29</u>	<u>\$ 33,142,751.08</u>

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY FUND**  
 Statements of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis  
 As of December 31, 2019 and 2018

<u>LIABILITIES, RESERVES, AND FUND BALANCE</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Operating Fund:			
Appropriation Reserves	D-3; SD-8	\$ 557,865.94	\$ 292,275.48
Reserve for Encumbrances	D-3; SD-8	188,367.01	184,314.62
Contracts Payable	SD-8		31,447.00
Accounts Payable	SD-14	42,980.83	32,333.83
Overpayments	SD-9	7,971.20	4,426.22
Reserve for Contract Settlements	D	2,190.39	2,190.39
Accrued Interest on Bonds and Notes	SD-10	37,393.92	44,393.33
Due Current Fund	SD-5	615,933.88	151,476.64
		<u>1,452,703.17</u>	<u>742,857.51</u>
Reserve for Receivables	D	859,574.86	788,087.90
Fund Balance	D-1	1,316,905.70	1,617,537.32
		<u>3,629,183.73</u>	<u>3,148,482.73</u>
Total Operating Fund		<u>3,629,183.73</u>	<u>3,148,482.73</u>
Capital Fund:			
Improvement Authorizations:			
Fund	SD-13	632,300.00	
Unfunded	SD-13	152,900.00	
Reserve for Amortization	SD-15	25,057,268.32	24,476,933.90
Reserve for Deferred Amortization	SD-7	750,000.00	
Reserve to Pay Debt	SD-12	0.50	166,650.50
Reserve for Encumbrances and Contracts Payable	SD-13	120,825.00	
Reserve for Consumer Accounts Receivable - Surcharges	D	76,236.00	56,627.64
Reserve for Water Utility Revitalization	SD-18	508,301.82	689,768.81
Due Water and Sewer Utility Operating Fund	SD-11	170,329.72	190,879.30
Capital Improvement Fund	D	22,777.08	22,777.08
Bond Anticipation Notes	SD-19	742,000.00	805,000.00
New Jersey Environmental Infrastructure Loans Payable	SD-20	3,175,512.31	3,557,516.31
Fund Balance	D	28,114.81	28,114.81
		<u>31,436,565.56</u>	<u>29,994,268.35</u>
Total Capital Fund		<u>31,436,565.56</u>	<u>29,994,268.35</u>
		<u>\$ 35,065,749.29</u>	<u>\$ 33,142,751.08</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
**Statements of Operations and Changes in Fund Balance - Regulatory Basis**  
**For the Years Ended December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,259,515.00	\$ 892,490.00
Rents	9,096,792.65	8,847,207.76
Service Connection Fees	8,900.00	7,725.00
Miscellaneous	403,234.45	367,276.72
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	237,932.09	623,162.22
Total Income	11,006,374.19	10,737,861.70
 <u>Expenditures</u>		
Operating	9,126,469.00	8,582,128.78
Capital Improvements	182,455.00	157,087.00
Debt Service	544,494.81	779,297.88
Deferred Charges & Statutory Expenditures	194,072.00	194,018.00
Total Expenditures	10,047,490.81	9,712,531.66
Statutory Excess to Fund Balance	958,883.38	1,025,330.04
 <u>Fund Balance</u>		
Balance Jan. 1	1,617,537.32	1,634,697.28
	2,576,420.70	2,660,027.32
Decreased by:		
Realized as Revenue in the Current Fund Budget		150,000.00
Utilized as Revenue	1,259,515.00	892,490.00
Balance Dec. 31	\$ 1,316,905.70	\$ 1,617,537.32

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
**Statement of Revenues - Regulatory Basis**  
**For the Year Ended December 31, 2019**

	Anticipated <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Surplus Anticipated	\$ 1,259,515.00	\$ 1,259,515.00	
Rents	8,500,000.00	9,096,792.65	\$ 596,792.65
Service Connection Fees	7,000.00	8,900.00	1,900.00
Miscellaneous	125,976.00	236,584.45	110,608.45
Special Item of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services: Reserve to Pay Debt	<u>166,650.00</u>	<u>166,650.00</u>	
	<u>\$ 10,059,141.00</u>	<u>\$ 10,768,442.10</u>	<u>\$ 709,301.10</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable	\$ 9,019,592.63
Liens Receivable	<u>77,200.02</u>
	<u>\$ 9,096,792.65</u>

Miscellaneous:

Received:

Interest on Investments	\$ 39,814.27
Interest on Rents	37,435.76
Miscellaneous	81,133.00
Water Shut Off	32,455.00
Promissory Note	2,754.32
Jet Vac	9,858.00
Turn-on and Turn-off Fees	<u>2,975.00</u>
	\$ 206,425.35

Due Water and Sewer Utility Capital Fund:

Interest on Rents	3,515.62
Interest on Investments	<u>26,643.48</u>
	<u>30,159.10</u>
	<u>\$ 236,584.45</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2019

	Appropriations		Expended			Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances	Reserved	
Operating:						
Water Division:						
Salaries and Wages	\$ 644,400.00	\$ 644,400.00	\$ 642,997.28		\$ 1,402.72	
Other Expenses	1,417,032.00	1,417,032.00	1,033,546.56	\$ 127,464.77	256,020.67	
Sewer Division:						
Salaries and Wages	432,000.00	432,000.00	417,712.31		14,287.69	
Other Expenses	6,308,037.00	6,308,037.00	6,010,856.81	60,902.24	236,277.95	
Administration Charge	325,000.00	325,000.00	325,000.00			
Total Operating	<u>9,126,469.00</u>	<u>9,126,469.00</u>	<u>8,430,112.96</u>	<u>188,367.01</u>	<u>507,989.03</u>	<u>-</u>
Capital Improvements:						
Capital Outlay	135,000.00	135,000.00	113,142.42		21,857.58	
Cumberland County - Indian Fields Bridge	48,000.00	47,455.00	22,188.00		25,267.00	
Total Capital Improvements	<u>183,000.00</u>	<u>182,455.00</u>	<u>135,330.42</u>	<u>-</u>	<u>47,124.58</u>	<u>-</u>
Debt Service:						
Payment of Bond Anticipation Notes	63,000.00	63,000.00	63,000.00			
Interest on Notes	28,800.00	28,800.00	20,881.00			\$ 7,919.00
Payment of Loans	464,000.00	464,345.00	460,613.81			3,731.19
Total Debt Service	<u>555,800.00</u>	<u>556,145.00</u>	<u>544,494.81</u>	<u>-</u>	<u>-</u>	<u>11,650.19</u>

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2019

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
Deferred Charges and Statutory Expenditures:						
Contributions to Social Security System (O.A.S.I.)	\$ 82,000.00	\$ 82,000.00	\$ 79,288.37		\$ 2,711.63	
Public Employees Retirement System	111,572.00	111,572.00	111,572.00			
Defined Contribution Retirement Program	<u>300.00</u>	<u>500.00</u>	<u>459.30</u>		<u>40.70</u>	
Total Deferred Charges and Statutory Expenditures	<u>193,872.00</u>	<u>194,072.00</u>	<u>191,319.67</u>	<u>-</u>	<u>2,752.33</u>	<u>-</u>
Total Appropriations	<u>\$ 10,059,141.00</u>	<u>\$ 10,059,141.00</u>	<u>\$ 9,301,257.86</u>	<u>\$ 188,367.01</u>	<u>\$ 557,865.94</u>	<u>\$ 11,650.19</u>
Disbursed			\$ 9,269,646.22			
Refunded			(67,879.17)			
Accrued Interest on Bonds and Notes			<u>99,490.81</u>			
			<u>\$ 9,301,257.86</u>			

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
 As of December 31, 2019 and 2018

<u>ASSETS</u>	<u>Ref.</u>	<u>2019</u>	<u>2018</u>
Operating Fund:			
Cash - Treasurer	SE-1	\$ 992,120.47	\$ 961,758.38
Due Current Fund	SE-7	30,142.47	23,941.34
Due Federal & State Grant Fund	A	14,519.47	14,519.47
		<u>1,036,782.41</u>	<u>1,000,219.19</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SE-3	132,242.14	134,307.35
Solid Waste Utility Liens Receivable	SE-4	66,085.60	61,884.47
		<u>198,327.74</u>	<u>196,191.82</u>
Total Operating Fund		<u>1,235,110.15</u>	<u>1,196,411.01</u>
Capital Fund:			
Due Solid Waste Utility Operating Fund	SE-11	8,051.83	10,554.50
Fixed Capital	SE-9	819,749.47	648,070.57
Fixed Capital Authorized and Uncompleted	SE-12	53,321.10	225,000.00
Total Capital Fund		<u>881,122.40</u>	<u>883,625.07</u>
		<u>\$ 2,116,232.55</u>	<u>\$ 2,080,036.08</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	E-3 & SE-8	\$ 280,787.17	\$ 245,373.73
Reserve for Encumbrances	E-3 & SE-8	166,231.26	179,731.00
Prepaid Accounts	SE-1 & SE-3	55,200.48	41,318.72
Due Solid Waste Capital Fund	SE-11	8,051.83	10,554.50
Reserve for Contract Settlements	E	112.17	112.17
Accrued Interest on Notes	SE-6	1,256.16	
Overpayments	SE-5	1,577.02	1,299.97
		<u>513,216.09</u>	<u>478,390.09</u>
Reserve for Receivables	E	198,327.74	196,191.82
Fund Balance	E-1	523,566.32	521,829.10
Total Operating Fund		<u>1,235,110.15</u>	<u>1,196,411.01</u>
Capital Fund:			
Loans Payable	SE-14		60,000.00
Bond Anticipation Notes	SE-15	175,000.00	175,000.00
Accrued Interest on Notes	SE-6		1,866.67
Reserve for Amortization	SE-10	648,070.57	588,070.57
Improvement Authorizations - Unfunded	SE-13	53,321.10	53,957.10
Fund Balance	E	4,730.73	4,730.73
Total Capital Fund		<u>881,122.40</u>	<u>883,625.07</u>
		<u>\$ 2,116,232.55</u>	<u>\$ 2,080,036.08</u>

The accompanying Notes to Financial Statement are an integral part of this statement.



**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
 Statements of Operations and Changes in Fund Balance - Regulatory Basis  
 For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>Revenue and Other Income Realized</u>		
Operating Surplus Anticipated	\$ 291,823.00	\$ 273,307.00
Rents	1,757,287.45	1,749,057.95
Miscellaneous	63,238.05	63,570.85
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	241,174.21	221,180.94
Total Income	2,353,522.71	2,307,116.74
 <u>Expenditures</u>		
Operating	1,931,382.00	1,922,250.00
Debt Service	64,639.49	60,000.00
Statutory Expenditures	63,941.00	61,057.00
Total Expenditures	2,059,962.49	2,043,307.00
Statutory Excess in Revenue to Fund Balance	293,560.22	263,809.74
 <u>Fund Balance</u>		
Balance Jan. 1	521,829.10	531,326.36
Decreased by:	815,389.32	795,136.10
Utilized as Revenue	291,823.00	273,307.00
Balance Dec. 31	\$ 523,566.32	\$ 521,829.10

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
**Statement of Revenues - Regulatory Basis**  
**For the Year Ended December 31, 2019**

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess</u>
Operating Surplus Anticipated	\$ 291,823.00	\$ 291,823.00	
Rents	1,725,000.00	1,757,287.45	\$ 32,287.45
Miscellaneous Revenues	<u>45,000.00</u>	<u>63,238.05</u>	<u>18,238.05</u>
	<u>\$ 2,061,823.00</u>	<u>\$ 2,112,348.50</u>	<u>\$ 50,525.50</u>
 <u>Analysis of Realized Revenue</u>			
Rents:			
Consumer Accounts Receivable	\$ 1,716,698.07		
Utility Liens	<u>40,589.38</u>		
		<u>\$ 1,757,287.45</u>	
 Miscellaneous Revenues:			
Received:			
Interest Earned on Investments	\$ 18,275.08		
Interest and Costs on Rents	22,300.91		
Refunds	97.06		
Trash Cans and Stickers	<u>22,565.00</u>		
		<u>\$ 63,238.05</u>	

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
**Statement of Expenditures - Regulatory Basis**  
**For the Year Ended December 31, 2019**

	Appropriations		Expended			Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Operating:						
Salaries and Wages	\$ 235,500.00	\$ 235,500.00	\$ 217,367.91		\$ 18,132.09	
Other Expenses	1,545,882.00	1,545,882.00	1,119,070.42	\$ 166,231.26	260,580.32	
Administration Charge	150,000.00	150,000.00	150,000.00			
Total Operating	<u>1,931,382.00</u>	<u>1,931,382.00</u>	<u>1,486,438.33</u>	<u>166,231.26</u>	<u>278,712.41</u>	<u>-</u>
Debt Service:						
Interest on Notes	6,500.00	6,500.00	4,639.49			\$ 1,860.51
Loan Payments	60,000.00	60,000.00	60,000.00			
Total Debt Service	<u>66,500.00</u>	<u>66,500.00</u>	<u>64,639.49</u>	<u>-</u>	<u>-</u>	<u>1,860.51</u>
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	45,941.00	45,941.00	45,941.00			
Social Security System	18,000.00	18,000.00	15,925.24		2,074.76	
Total Statutory Expenditures	<u>63,941.00</u>	<u>63,941.00</u>	<u>61,866.24</u>	<u>-</u>	<u>2,074.76</u>	<u>-</u>
	<u>\$ 2,061,823.00</u>	<u>\$ 2,061,823.00</u>	<u>\$ 1,612,944.06</u>	<u>\$ 166,231.26</u>	<u>\$ 280,787.17</u>	<u>\$ 1,860.51</u>
Disbursed			\$ 1,617,810.67			
Accrued Interest			4,639.49			
Refunds			(9,506.10)			
			<u>\$ 1,612,944.06</u>			

The accompanying Notes to Financial Statements are an integral part of the statement.

**CITY OF BRIDGETON**  
**GENERAL FIXED ASSET ACCOUNT GROUP**  
Statement of General Fixed Asset Group of Accounts - Regulatory Basis  
For the Year Ended December 31, 2019

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
General Fixed Assets:				
Land	\$ 1,577,500.00		\$ 132,400.00	\$ 1,445,100.00
Land Improvements	3,654,378.21	\$ 61,913.70		3,716,291.91
Buildings	13,494,191.91			13,494,191.91
Furniture and Equipment	1,996,734.78	5,116.11	131,450.00	1,870,400.89
Vehicles	7,376,144.66	263,393.95	392,229.00	7,247,309.61
	<u>\$ 28,098,949.56</u>	<u>\$ 330,423.76</u>	<u>\$ 656,079.00</u>	<u>\$ 27,773,294.32</u>
Investment in General Fixed Assets	<u>\$ 28,098,949.56</u>	<u>\$ 330,423.76</u>	<u>\$ 656,079.00</u>	<u>\$ 27,773,294.32</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**CITY OF BRIDGETON**  
Notes to Financial Statements  
For the Year Ended December 31, 2019

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**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Financial Reporting Entity** - The City of Bridgeton (hereafter referred to as the "City") was incorporated as a City by an act of the New Jersey legislature on March 3, 1845 from portions of Deerfield City. Bridgeton City was incorporated on March 1, 1865, replacing both Bridgeton City and Cohansey City. The City, located in Cumberland County, New Jersey, has a total area of approximately six and a half square miles, and is located approximately one hour from the City of Philadelphia. The City borders Upper Deerfield City, Hopewell City and Fairfield City. According to the 2010 census, the population is 25,349.

The City is governed within the Faulkner Act system of municipal government, formally known as the Optional Municipal Charter Law, under Mayor-Council Plan A, as implemented on July 1, 1970, based on the recommendations of a Charter Study Commission. Voters elect a Mayor and five City Council members. Council members are elected at-large in non-partisan elections and serve four-year concurrent terms of office. Executive and administrative responsibility rests with the Mayor, who is assisted by the City Administrator.

**Component Units** - The financial statements of the component units of the City are not presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended. If the provisions of the aforementioned GASB Statement, as amended had been complied with, the financial statements of the following component unit would have been either blended or discretely presented with the financial statements of the City, the primary government:

Bridgeton Free Public Library  
150 E. Commerce Street  
Bridgeton, New Jersey 08302

The annual financial report may be inspected directly at the office of this component unit during regular business hours.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation** - The financial statements of the City contain all funds and account groups in accordance with the *Requirements of Audit* (the "*Requirements*") as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the *Requirements* 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. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these *Requirements*. In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this note.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Measurement Focus, Basis of Accounting and Financial Statement Presentation (Cont'd)** - In accordance with the *Requirements*, the City accounts for its financial transactions through the use of separate funds and an account group which are described as follows:

**Current Fund** - The current fund accounts for resources and expenditures for governmental operations of a general nature, including federal and state grant funds.

**Trust Funds** - The various trust funds account for receipts, custodianship, and disbursement of funds in accordance with the purpose for which each reserve was created.

**General Capital Fund** - The general capital fund accounts for receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the current fund.

**Water and Sewer Utility Operating and Capital Funds** - The water and sewer utility operating and capital funds account for the operations and acquisition of capital facilities of the municipally owned water and sewer operations.

**Solid Waste Utility Operating and Capital Funds** - The solid waste utility operating and capital funds account for the operations and acquisition of capital facilities of the municipally owned solid waste operations.

**General Fixed Asset Group of Accounts** - The general fixed asset group of accounts is utilized to account for property, land, buildings, and equipment that have been acquired by other governmental funds.

**Budgets and Budgetary Accounting** - The City must adopt an annual budget for its current, water and sewer utility and solid waste utility funds in accordance with N.J.S.A. 40A:4 et seq. N.J.S.A. 40A:4-5 requires the governing body to introduce and approve the annual municipal budget no later than February 10 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval, and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the City's financial statements.

**Cash, Cash Equivalents and Investments** - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost; therefore, unrealized gains or losses on investments have not been recorded.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Cash, Cash Equivalents and Investments (Cont'd)** - 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 Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

The cash management plan adopted by the City requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

**Interfunds** - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the current fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

**Inventories of Supplies** - The costs 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 statements of assets, liabilities, reserves and fund balance.

**General Fixed Assets** - Accounting for governmental fixed assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and *Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Part 200, §200.12), except that the useful life of such property is at least five years. The City has adopted a capitalization threshold of \$5,000.00, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at acquisition value as of the date of the transaction. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the capital funds until such time as the construction is completed and put into operation. The City is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements, and transfers of fixed assets. In addition, a statement of general fixed asset group of accounts, reflecting the activity for the year, must be included in the City's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that include accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage, or theft.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Utility Fixed Assets** - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The reserve for amortization and deferred reserve for amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment, improvements, and contributed capital.

**Foreclosed Property** - Foreclosed property is recorded in the current fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the general fixed asset group of accounts. If such property is converted to a municipal use, it will be recorded in the general fixed asset group of accounts.

**Deferred Charges** - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

**Liens Sold for Other Governmental Units** - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

**Fund Balance** - Fund balances included in the current fund, water and sewer utility operating fund and solid waste utility operating fund represent amounts available for anticipation as revenue in future years' budgets, with certain restrictions.

**Revenues** - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from federal and state grants is realized when anticipated as such in the City's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the City's current fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due to the City which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

**Property Tax Revenues** - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the City's annual budget, but also the amounts required in support of the budgets of the County of Cumberland and the City of Bridgeton School District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

**School Taxes** - The City is responsible for levying, collecting, and remitting school taxes for the City of Bridgeton School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31.

**County Taxes** - The municipality is responsible for levying, collecting, and remitting county taxes for the County of Cumberland. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations is charged for the amount due to the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of added and omitted taxes certified to the County Board of Taxation by October 10 of the current year, and due to be paid to the County by February 15 of the following year.



**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Library Taxes** - The municipality is responsible for levying, collecting and remitting library taxes for the Bridgeton Free Public Library. The amount of the library tax is a separate local levy tax and is remitted to the Library through the municipal budget.

**Reserve for Uncollected Taxes** - The inclusion of the "reserve for uncollected taxes" appropriation in the City's annual budget protects the City from taxes not paid currently. The reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

**Expenditures** - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis, whereas interest on utility indebtedness is on the accrual basis.

**Appropriation Reserves** - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled 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 during the preceding year. Lapsed appropriation reserves are recorded as income.

**Long-Term Debt** - Long-term debt, relative to the acquisition of capital assets, is recorded as a liability in the general capital and utility capital funds. Where an improvement is a "local Improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the trust fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

**Compensated Absences and Postemployment Benefits** - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

**Note 2: CASH AND CASH EQUIVALENTS**

**Custodial Credit Risk Related to Deposits** - Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits might not be recovered. Although the City does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled agency funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized.

**Note 2: CASH AND CASH EQUIVALENTS (CONT'D)**

**Custodial Credit Risk Related to Deposits (Cont'd)** - As of December 31, 2019, the City's bank balances of \$14,844,808.61 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 14,443,914.05
Uninsured and Uncollateralized	<u>400,894.56</u>
Total	<u>\$ 14,844,808.61</u>

**Note 3: PROPERTY TAXES**

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the calendar years (CY) 2019, 2018, 2017, 2016 and 2015, where indicated and the six-month transition year (TY) ended December 31, 2015, where indicated, as follows:

	<u>Year Ended</u>				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Tax Rate	<u>\$ 4.871</u>	<u>\$ 4.657</u>	<u>\$ 4.522</u>	<u>\$ 4.387</u>	<u>\$ 4.310</u>
Apportionment of Tax Rate:					
Municipal	\$ 2.713	\$ 2.630	\$ 2.565	\$ 2.514	\$ 2.428
Municipal Library	0.038	0.035	0.033	0.032	0.032
County	1.281	1.163	1.109	1.040	1.049
County Health	0.060	0.056	0.053	0.051	0.052
County Open Space	0.012	0.011	0.011	0.010	0.011
Local School	0.767	0.762	0.751	0.740	0.738

**Assessed Valuation**

<u>Year</u>	<u>Amount</u>
2019	\$ 479,790,241.00
2018	482,859,446.00
2017	489,768,920.00
2016	489,499,429.00
2015	490,729,575.00

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
CY 2019	\$ 23,637,272.87	\$ 22,830,259.60	96.59%
CY 2018	22,527,208.08	21,844,329.24	96.97%
CY 2017	22,175,924.21	21,658,341.54	97.67%
CY 2016	21,505,214.13	21,077,793.79	98.01%
TY 2015	10,707,547.09	9,988,215.78	93.28%

**Note 3: PROPERTY TAXES (CONT'D)**

Five-year comparison of certain statistical information relative to property taxes and property tax collections (cont'd):

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
CY 2019	\$ 1,601,341.97	\$ 80,671.09	\$ 1,682,013.06	7.12%
CY 2018	1,236,138.69	69,872.62	1,306,011.31	5.80%
CY 2017	865,220.15	65,963.28	931,183.43	4.20%
CY 2016	883,793.42	51,440.52	935,233.94	4.35%
TY 2015	759,981.15	550,642.91	1,310,624.06	12.24%

The following comparison is made of the number of tax title liens receivable for the calendar year (CY) ended on December 31, where indicated and six-month transition year (TY) ended December 31, 2015 as follows:

<u>Year</u>	<u>Number</u>
CY 2019	539
CY 2018	504
CY 2017	383
CY 2016	366
TY 2015	323

**Note 4: PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of property acquired by liquidation of tax title liens for the calendar year (CY) ended on December 31, where indicated and six-month transition year (TY) ended December 31, 2015 as follows:

<u>Year</u>	<u>Amount</u>
CY 2019	\$ 2,976,700.00
CY 2018	3,016,700.00
CY 2017	3,172,100.00
CY 2016	3,150,900.00
TY 2015	2,934,820.00

**Note 5: WATER AND SEWER UTILITY SERVICE CHARGES**

The following is a five-year comparison of water and sewer utility service charges (rents) for the calendar year (CY) ended on December 31, where indicated and six-month transition year (TY) ended December 31, 2015 as follows:

<u>Year</u>	<u>Balance Beginning of Year</u>		<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
CY 2019	\$ 669,848.41	\$ 118,239.49	\$ 9,145,167.43	\$ 9,933,255.33	\$ 9,096,792.65
CY 2018	636,959.80	82,737.62	8,915,058.91	9,634,756.33	8,847,207.76
CY 2017	678,132.55	73,213.72	8,892,035.61	9,643,381.88	8,914,171.02
CY 2016	705,320.17	70,683.36	9,149,149.05	9,925,152.58	9,165,500.60
TY 2015	664,293.06	93,929.07	4,620,939.98	5,379,162.11	4,590,880.08

**Note 6: SOLID WASTE UTILITY SERVICE CHARGES**

The following is a five-year comparison of solid waste utility service charges (rents) for the calendar year (CY) ended on December 31, where indicated and six-month transition year (TY) ended December 31, 2015 as follows:

<u>Year</u>	<u>Balance Beginning of Year</u>		<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
CY 2019	\$ 134,307.35	\$ 61,884.47	\$ 1,754,809.41	\$ 1,951,001.23	\$ 1,757,287.45
CY 2018	143,416.75	38,915.11	1,761,510.18	1,943,842.04	1,749,057.95
CY 2017	148,108.93	34,345.20	1,759,159.54	1,941,613.67	1,757,329.52
CY 2016	233,528.12	38,965.92	1,744,742.36	2,017,236.40	1,833,442.59
TY 2015	131,437.85	55,510.68	864,798.39	1,051,746.92	772,352.75

**Note 7: FUND BALANCES APPROPRIATED**

The following schedules detail the amount of fund balances available at the end of the current year, three previous calendar years and six-month transition year (TY) ended December 31, 2015, and the amounts utilized in the subsequent year's budgets:

**Current Fund**

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
CY 2019	\$ 2,302,714.41	\$ 1,887,000.00	81.95%
CY 2018	2,980,798.73	2,107,900.00	70.72%
CY 2017	2,684,830.31	1,900,000.00	70.77%
CY 2016	2,961,797.28	1,900,000.00	64.15%
TY 2015	3,250,232.50	2,255,000.00	69.38%

**Note 7: FUND BALANCES APPROPRIATED (CONT'D)**

The following schedules detail the amount of fund balances available at the end of the current year, three previous calendar years and six-month transition year (TY) ended December 31, 2015, and the amounts utilized in the subsequent year's budgets (cont'd):

**Water and Sewer Utility Fund**

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Succeeding Year</u>		<u>Percentage of Fund Balance Used</u>
		<u>Utility Budget</u>	<u>Current Fund Budget</u>	
CY 2019	\$ 1,316,905.70	\$ 1,116,544.22		84.79%
CY 2018	1,617,537.32	1,259,515.00		77.87%
CY 2017	1,634,697.28	892,490.00	\$ 150,000.00	63.77%
CY 2016	1,668,729.63	929,501.70	200,000.00	67.69%
TY 2015	2,019,997.84	1,030,529.00	250,000.00	63.39%

**Solid Waste Utility Fund**

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Succeeding Year</u>		<u>Percentage of Fund Balance Used</u>
		<u>Utility Budget</u>	<u>Current Fund Budget</u>	
CY 2019	\$ 523,566.32	\$ 377,000.00		72.01%
CY 2018	521,829.10	291,823.00		55.92%
CY 2017	531,326.36	273,307.00		51.44%
CY 2016	690,019.29	180,765.00	\$ 200,000.00	55.18%
TY 2015	928,621.98	140,280.00	350,000.00	52.80%

**Note 8: INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2019:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current	\$ 670,181.63	\$ 113,493.67
Federal and State Grant	50,615.97	14,519.47
Trust - Animal Control		740.99
Trust - Community Development	10,000.00	
Trust - Other		52,363.84
General Capital		1,142.92
Water and Sewer Utility - Operating	170,329.72	615,933.88
Water and Sewer Utility - Capital	22,735.23	170,329.72
Solid Waste Utility - Operating	44,661.94	8,051.83
Solid Waste Utility - Capital	8,051.83	
Totals	<u>\$ 976,576.32</u>	<u>\$ 976,576.32</u>

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2020, the City expects to liquidate such interfunds, depending upon the availability of cash flow.

**Note 9: PENSION PLANS**

A substantial number of the City's employees participate in one of the following defined benefit pension plans: The Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. In addition, several City employees participate in the Defined Contribution Retirement Program ("DCRP"), which is a defined contribution pension plan. This Plan is administered by Prudential Financial for the New Jersey Division of Pensions and Benefits. Each Plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements, required supplementary information and detailed information about the PERS and PFRS plans' fiduciary net position which can be obtained by writing to or at the following website:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295  
<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>

**General Information about the Pension Plans****Plan Descriptions**

**Public Employees' Retirement System** - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the City, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

**Police and Firemen's Retirement System** - The Police and Firemen's Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. The PFRS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the City. The PFRS' Board of Trustees is primarily responsible for the administration of the PFRS.

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in 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 PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

**Note 9: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions**

**Public Employees' Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the 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 to enroll on or after November 2, 2008 and prior to May 21, 2010
- 4 Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55<sup>th</sup> of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> 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 tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 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 age at which a member can receive full early retirement benefits in accordance with their 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.

**Police and Firemen's Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except disability benefits, which vest after four years of service.

The following represents the membership tiers for PFRS:

**Tier Definition**

- 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 to enroll 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 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.

**Note 9: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

**Defined Contribution Retirement Program** - 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.

**Contributions**

**Public Employees' Retirement System** - 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, C. 78, the member contribution rate was 7.50% in State fiscal year 2019. The rate for members who are eligible for the Prosecutors Part of PERS (P.L. 2001, C. 366) was 10.0% in State fiscal year 2019. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

The City's contractually required contribution rate for the year ended December 31, 2019 was 13.27% of the City's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2019, the City's contractually required contribution to the pension plan for the year ended December 31, 2019 is \$682,226.00, and was payable by April 1, 2020. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PERS measurement date of June 30, 2018, the City's contractually required contribution to the pension plan for the year ended December 31, 2018 was \$689,819.00, which was paid on April 1, 2019. Employee contributions to the Plan during the year ended December 31, 2019 were \$392,772.66.

**Police and Firemen's Retirement System** - The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate was 10.0% in State fiscal year 2019. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability.



**Note 9: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)**

**Police and Firemen's Retirement System (Cont'd) - Special Funding Situation Component** - Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The City's contractually required contribution rate for the year ended December 31, 2019 was 28.23% of the City's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2019, the City's contractually required contribution to the pension plan for the year ended December 31, 2019 is \$1,781,111.00, and was payable by April 1, 2020. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PFRS measurement date of June 30, 2018, the City's contractually required contribution to the pension plan for the year ended December 31, 2018 was \$1,820,759.00, which was paid on April 1, 2019. Employee contributions to the Plan during the year ended December 31, 2019 were \$635,708.90.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the City, for the year ended December 31, 2019 was 3.64% of the City's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2019, the State's contractually required contribution, on-behalf of the City, to the pension plan for the year ended December 31, 2019 is \$229,583.00, and was payable by April 1, 2020. Based on the PFRS measurement date of June 30, 2018, the State's contractually required contribution, on-behalf of the City, to the pension plan for the year ended December 31, 2018 was \$202,734.00, which was paid on April 1, 2019.

**Defined Contribution Retirement Program** - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, Plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the City contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

For the year ended December 31, 2019, employee contributions totaled \$12,726.06, and the City's contributions were \$6,941.50. There were no forfeitures during the year.

**Note 9: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

**Public Employees' Retirement System** - At December 31, 2019, the City's proportionate share of the PERS net pension liability was \$12,637,610.00. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2019. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2019 measurement date, the City's proportion was 0.0701369227%, which was an increase of 0.0007859017% from its proportion measured as of June 30, 2018.

At December 31, 2019, the City's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2019 measurement date is \$690,107.00. This (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2019, the City's contribution to PERS was \$689,819.00, and was paid on April 1, 2019.

**Police and Firemen's Retirement System** - At December 31, 2019, the City's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

City's Proportionate Share of Net Pension Liability	\$ 21,578,740.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the City	<u>3,407,324.00</u>
	<u>\$ 24,986,064.00</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2019. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2019 measurement date, the City's proportion was 0.1763283156%, which was a decrease of 0.0099105191% from its proportion measured as of June 30, 2018. Likewise, at June 30, 2019, the State of New Jersey's proportion, on-behalf of the City, was 0.1763283156%, which was a decrease of 0.0099105191% from its proportion, on-behalf of the City, measured as of June 30, 2018.

At December 31, 2019, the City's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2019 measurement date is \$1,364,161.00. This (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2019, the City's contribution to PFRS was \$1,820,759.00, and was paid on April 1, 2019.

At December 31, 2019, the State's proportionate share of the PFRS pension (benefit) expense, associated with the City, calculated by the Plan as of the June 30, 2019 measurement date is \$395,903.00. This on-behalf (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1.

**Note 9: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources** - At December 31, 2019, the City had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	\$ 226,829.00	\$ 182,152.00	\$ 408,981.00	\$ 55,828.00	\$ 136,619.00	\$ 192,447.00
Changes of Assumptions	1,261,911.00	739,405.00	2,001,316.00	4,386,474.00	6,974,051.00	11,360,525.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	199,489.00	292,385.00	491,874.00
Changes in Proportion and Differences between City Contributions and Proportionate Share of Contributions	475,049.00	29,130.00	504,179.00	500,145.00	2,608,645.00	3,108,790.00
City Contributions Subsequent to the Measurement Date	341,113.00	890,556.00	1,231,669.00	-	-	-
	<u>\$ 2,304,902.00</u>	<u>\$ 1,841,243.00</u>	<u>\$ 4,146,145.00</u>	<u>\$ 5,141,936.00</u>	<u>\$ 10,011,700.00</u>	<u>\$ 15,153,636.00</u>

\$341,113.00 and \$890,556.00 for PERS and PFRS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2020. These amounts were based on an estimated April 1, 2021 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2019 to the City's year end of December 31, 2019.

**Note 9: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)** - The City will amortize the above other deferred outflow of resources and deferred inflows of resources related to pensions over the following number of years:

	PERS		PFRS	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2014	-	-	-	-
June 30, 2015	5.72	-	-	5.53
June 30, 2016	5.57	-	-	5.58
June 30, 2017	5.48	-	5.59	-
June 30, 2018	-	5.63	5.73	-
June 30, 2019	5.21	-	-	5.92
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	-	6.17	-
June 30, 2015	5.72	-	5.53	-
June 30, 2016	5.57	-	5.58	-
June 30, 2017	-	5.48	-	5.59
June 30, 2018	-	5.63	-	5.73
June 30, 2019	-	5.21	-	5.92
Net Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2014	-	5.00	-	5.00
June 30, 2015	5.00	-	5.00	-
June 30, 2016	5.00	-	5.00	-
June 30, 2017	-	5.00	-	5.00
June 30, 2018	-	5.00	-	5.00
June 30, 2019	-	5.00	-	5.00
Changes in Proportion and Differences between City Contributions and Proportionate Share of Contributions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	6.44	6.17	6.17
June 30, 2015	5.72	5.72	5.53	5.53
June 30, 2016	5.57	5.57	5.58	5.58
June 30, 2017	5.48	5.48	5.59	5.59
June 30, 2018	5.63	5.63	5.73	5.73
June 30, 2019	5.21	5.21	5.92	5.92

**Note 9: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)** - Other amounts included as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future periods as follows:

<b>Year Ending Dec 31,</b>	<b><u>PERS</u></b>	<b><u>PFRS</u></b>	<b><u>Total</u></b>
2020	\$ (308,691.00)	\$ (1,824,624.00)	\$ (2,133,315.00)
2021	(1,163,841.00)	(3,007,245.00)	(4,171,086.00)
2022	(1,121,496.00)	(2,237,970.00)	(3,359,466.00)
2023	(540,330.00)	(1,282,705.00)	(1,823,035.00)
2024	(43,789.00)	(708,469.00)	(752,258.00)
	<u>\$ (3,178,147.00)</u>	<u>\$ (9,061,013.00)</u>	<u>\$(12,239,160.00)</u>

**Actuarial Assumptions**

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<b><u>PERS</u></b>	<b><u>PFRS</u></b>
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases (1):		
Through 2026	2.00% - 6.00%	
Thereafter	3.00% - 7.00%	
Through All Future Years		3.25% - 15.25%
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial Assumptions were Based	July 1, 2014 - June 30, 2018	July 1, 2013 - June 30, 2018

(1) Based on Years of Service

**Note 9: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

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

For PFRS, pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries (contingent annuitants), the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019.

For PERS and PFRS, in accordance with State statute, the long-term expected rate of return on Plan investments (7.00% at June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS' and PFRS' target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
U.S. Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%
	<u>100.00%</u>	

**Note 9: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

**Discount Rate** - The discount rate used to measure the total pension liability at June 30, 2019 was 6.28% for PERS and 6.85% for PFRS. For both PERS and PFRS, the respective single blended discount rates were based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.50% as of June 30, 2019, based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. 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 will be based on 70% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plans' fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2057 for PERS and 2076 for PFRS. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2057 for PERS and 2076 for PFRS, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

**Public Employees' Retirement System (PERS)** - The following presents the City's proportionate share of the net pension liability at June 30, 2019, the Plan's measurement date, calculated using a discount rate of 6.28%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	<u>PERS</u>		
	1% Decrease <u>(5.28%)</u>	Current Discount Rate <u>(6.28%)</u>	1% Increase <u>(7.28%)</u>
City's Proportionate Share of the Net Pension Liability	<u>\$ 15,963,354.00</u>	<u>\$ 12,637,610.00</u>	<u>\$ 9,835,198.00</u>

**Police and Firemen's Retirement System (PFRS)** - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the City's annual required contribution. As such, the net pension liability as of June 30, 2019, the Plan's measurement date, for the City and the State of New Jersey, calculated using a discount rate of 6.85%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used is as follows:

	<u>PFRS</u>		
	1% Decrease <u>(5.85%)</u>	Current Discount Rate <u>(6.85%)</u>	1% Increase <u>(7.85%)</u>
City's Proportionate Share of the Net Pension Liability	\$ 29,166,593.00	\$ 21,578,740.00	\$ 15,298,698.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the City	<u>4,605,460.00</u>	<u>3,407,324.00</u>	<u>2,415,693.00</u>
	<u>\$ 33,772,053.00</u>	<u>\$ 24,986,064.00</u>	<u>\$ 17,714,391.00</u>

**Note 9: PENSION PLANS (CONT'D)****Pension Plan Fiduciary Net Position**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension (benefit) expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. For additional information about PERS and PFRS, please refer to the Plan's Comprehensive Annual Financial Report (CAFR) which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

**Supplementary Pension Information**

In accordance with GASBS 68, the following information is also presented for the PERS and PFRS Pension Plans. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

***Schedule of the City's Proportionate Share of the Net Pension Liability - Public Employees' Retirement System (PERS) (Last Seven Plan Years)***

	<u>Measurement Date Ended June 30,</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
City's Proportion of the Net Pension Liability	0.0701369227%	0.0693510210%	0.0724477629%	0.0711152512%
City's Proportionate Share of the Net Pension Liability	\$ 12,637,610.00	\$ 13,654,871.00	\$ 16,864,681.00	\$ 21,062,298.00
City's Covered Payroll (Plan Measurement Period)	\$ 4,935,800.00	\$ 4,860,256.00	\$ 4,889,696.00	\$ 4,909,620.00
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	256.04%	280.95%	344.90%	429.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	56.27%	53.60%	48.10%	40.14%
	<u>Measurement Date Ended June 30,</u>			
	<u>2015</u>	<u>2014</u>	<u>2013</u>	
City's Proportion of the Net Pension Liability	0.0683198948%	0.0703753677%	0.0670651130%	
City's Proportionate Share of the Net Pension Liability	\$ 15,336,448.00	\$ 13,176,194.00	\$ 12,817,475.00	
City's Covered Payroll (Plan Measurement Period)	\$ 4,657,776.00	\$ 4,814,828.00	\$ 4,595,628.00	
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	329.27%	273.66%	278.91%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	47.93%	52.08%	48.72%	



**Note 9: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the City's Contributions - Public Employees' Retirement System (PERS) (Last Seven Years)***

	<u>Year Ended December 31,</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
City's Contractually Required Contribution	\$ 682,226.00	\$ 689,819.00	\$ 671,151.00	\$ 631,778.00
City's Contribution in Relation to the Contractually Required Contribution	<u>\$ (682,226.00)</u>	<u>(689,819.00)</u>	<u>(671,151.00)</u>	<u>(631,778.00)</u>
City's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll (Calendar Year)	\$ 5,141,561.00	\$ 4,959,830.00	\$ 4,826,364.00	\$ 4,832,298.00
City's Contributions as a Percentage of Covered Payroll	13.27%	13.91%	13.91%	13.07%
	<u>Year Ended December 31,</u>			
	<u>2015</u>	<u>2014</u>	<u>2013</u>	
City's Contractually Required Contribution	\$ 587,368.00	\$ 580,164.00	\$ 505,322.00	
City's Contribution in Relation to the Contractually Required Contribution	<u>(587,368.00)</u>	<u>(580,164.00)</u>	<u>(505,322.00)</u>	
City's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
City's Covered Payroll (Calendar Year)	\$ 4,850,471.00	\$ 4,650,277.00	\$ 4,778,039.00	
City's Contributions as a Percentage of Covered Payroll	12.11%	12.48%	10.58%	

**Note 9: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the City's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Seven Plan Years)***

	<u>Measurement Date Ended June 30,</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
City's Proportion of the Net Pension Liability	0.1763283156%	0.1862388347%	0.1956365977%	0.1976688042%
City's Proportionate Share of the Net Pension Liability	\$ 21,578,740.00	\$ 25,201,185.00	\$ 30,202,508.00	\$ 37,759,798.00
State's Proportionate Share of the Net Pension Liability associated with the City	3,407,324.00	3,423,164.00	3,382,935.00	3,170,887.00
Total	<u>\$ 24,986,064.00</u>	<u>\$ 28,624,349.00</u>	<u>\$ 33,585,443.00</u>	<u>\$ 40,930,685.00</u>
City's Covered Payroll (Plan Measurement Period)	\$ 5,960,980.00	\$ 6,328,696.00	\$ 6,347,916.00	\$ 6,418,800.00
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	362.00%	398.21%	475.79%	588.27%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.00%	62.48%	58.60%	52.01%
	<u>Measurement Date Ended June 30,</u>			
	<u>2015</u>	<u>2014</u>	<u>2013</u>	
City's Proportion of the Net Pension Liability	0.2013499785%	0.2053337477%	0.1973817058%	
City's Proportionate Share of the Net Pension Liability	\$ 33,537,888.00	\$ 25,829,081.00	\$ 26,240,117.00	
State's Proportionate Share of the Net Pension Liability associated with the City	2,941,160.00	2,781,358.00	2,445,898.00	
Total	<u>\$ 36,479,048.00</u>	<u>\$ 28,610,439.00</u>	<u>\$ 28,686,015.00</u>	
City's Covered Payroll (Plan Measurement Period)	\$ 6,376,620.00	\$ 6,263,796.00	\$ 6,085,040.00	
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	525.95%	412.36%	431.22%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	56.31%	62.41%	58.70%	

**Note 9: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the City's Contributions - Police and Firemen's Retirement System (PFRS) (Last Seven Years)***

	<u>Year Ended December 31,</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
City's Contractually Required Contribution	\$ 1,781,111.00	\$ 1,820,759.00	\$ 1,731,420.00	\$ 1,611,674.00
City's Contribution in Relation to the Contractually Required Contribution	<u>(1,781,111.00)</u>	<u>(1,820,759.00)</u>	<u>(1,731,420.00)</u>	<u>(1,611,674.00)</u>
City's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll (Calendar Year)	\$ 6,309,705.00	\$ 6,019,466.00	\$ 6,215,232.00	\$ 6,272,459.00
City's Contributions as a Percentage of Covered Payroll	28.23%	30.25%	27.86%	25.69%
	<u>Year Ended December 31,</u>			
	<u>2015</u>	<u>2014</u>	<u>2013</u>	
City's Contractually Required Contribution	\$ 1,636,675.00	\$ 1,577,105.00	\$ 1,440,053.00	
City's Contribution in Relation to the Contractually Required Contribution	<u>(1,636,675.00)</u>	<u>(1,577,105.00)</u>	<u>(1,440,053.00)</u>	
City's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
City's Covered Payroll (Calendar Year)	\$ 6,340,031.00	\$ 6,435,453.00	\$ 6,416,656.00	
City's Contributions as a Percentage of Covered Payroll	25.81%	24.51%	22.44%	

**Note 9: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)****Other Notes to Supplementary Pension Information*****Public Employees' Retirement System (PERS)***Changes in Benefit Terms

None

Changes in Assumptions

The Discount Rate changed at June 30th over the following years: 5.39% 2014, 4.90% 2015, 3.98% 2016, 5.00% 2017, 5.66% 2018, and 6.28% 2019.

The Long-term Expected Rate of Return changed at June 30<sup>th</sup> over the following years: 7.90% 2014 and 2015, 7.65% 2016, 7.00% 2017, 2018 and 2019.

For 2019, the assumed rates of retirement, mortality, salary increases, and inflation were updated based on the July 1, 2014 - June 30, 2018 Experience Study. For pre-retirement mortality, the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For healthy retirees and beneficiaries, the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For disabled retiree mortality, the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males, and a 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For mortality improvement, Scale MP-2019 was used.

For 2016, demographic assumptions were revised in accordance with the results of the July 1, 2011 - June 30, 2014 experience study and the mortality improvement scale incorporated the plan actuary's modified MP-2014 projection scale. Further, salary increases were assumed to increase between 1.65% and 4.15% (based on age) through fiscal year 2026 and 2.65% and 5.15% (based on age) for each fiscal year thereafter.

***Police and Firemen's Retirement System (PFRS)***Changes in Benefit Terms

In 2017, Chapter 26, P.L. 2016 increased the accidental death benefit payable to children if there is no surviving spouse to 70% of final compensation.

Changes in Assumptions

The Discount Rate changed at June 30th over the following years: 6.32% 2014, 5.79% 2015, 5.55% 2016, 6.14% 2017, 6.51% 2018 and 6.85% 2019.

The Long-term Expected Rate of Return changed at June 30<sup>th</sup> over the following years: 7.90% 2014 and 2015, 7.65% 2016, 7.00% 2017, 2018 and 2019.

**Note 9: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)****Other Notes to Supplementary Pension Information (Cont'd)*****Police and Firemen's Retirement System (PFRS) (Cont'd)*****Changes in Assumptions (Cont'd)**

For 2019, the assumed rates of retirement, mortality, salary increases, and inflation were updated based on the July 1, 2013 - June 30, 2018 Experience Study. For pre-retirement mortality, the Pub-201 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For healthy retirees, the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For beneficiaries mortality, the Pub-2010 General Retiree Below-Median Income Weighted mortality table, unadjusted, and with future improvement from the base year of 2010 on a generational basis was used. For disabled mortality, the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis was used. For mortality improvement, Scale MP-2019 was used.

For 2016, the mortality improvement scale incorporated the plan actuary's modified 2014 projection scale. Further, salary increases were assumed to increase between 2.10% and 8.98% (based on age through fiscal year 2026 and 3.10% and 9.98% (based on age) for each fiscal year thereafter. For 2015, demographic assumptions were revised in accordance with the results of the July 1, 2010 - June 30, 2013 experience study.

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS****General Information about the OPEB Plan**

**Plan Description and Benefits Provided** - The City contributes to the State Health Benefits Local Government Retired Employees Plan (the "Plan"), which is a cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. The Plan meets the definition of an equivalent arrangement as defined in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions* (GASB Statement No. 75); therefore, assets are accumulated to pay associated benefits. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Comprehensive Annual Financial Report (CAFR), which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

The Plan provides medical and prescription drug to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

**Contributions** - The funding policy for the OPEB plan is pay-as-you-go; therefore, there is no prefunding of the liability. However, due to premium rates being set prior to each calendar year, there is a minimal amount of net position available to cover benefits in future years. Contributions to pay for the health benefit premiums of participating employees in the OPEB plan are collected from the State of New Jersey, participating local employers, and retired members.

The City was billed monthly by the Plan and paid \$46,463.19, for the year ended December 31, 2019, representing 0.41% of the City's covered payroll. During the year ended December 31, 2019, retirees were required to contribute \$896.18 to the Plan.

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****General Information about the OPEB Plan (Cont'd)**

**Contributions (Cont'd) - Special Funding Situation Component** - The State of New Jersey makes contributions to cover those employees eligible under Chapter 330, P.L. 1997, as disclosed below. Local employers remit employer contributions on a monthly basis. Retired member contributions are generally received on a monthly basis. Partially funded benefits are also available to local police officers and firefighters who retire with 25 years of service or on disability from an employer who does not provide coverage under the provisions of Chapter 330, P.L. 1997. Upon retirement, these individuals must enroll in the OPEB plan.

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80% of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer.

The amount of actual contributions to the OPEB Plan made by the State, on-behalf of the City, is not known, however, under the Special Funding Situation, the State's OPEB (benefit) expense, on-behalf of the City, is \$341,507.00 for the year ended December 31, 2019 representing 2.98% of the City's covered payroll.

**OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources**

**OPEB Liability** - At December 31, 2019 the City's and State's proportionate share of the net OPEB liability were as follows:

City's Proportionate Share of Net OPEB Liability	\$ 15,141,256.00
State of New Jersey's Proportionate Share of Net OPEB Liability Associated with the City	<u>25,763,940.00</u>
	<u>\$ 40,905,196.00</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019.

The City's proportion of the net OPEB liability was based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2018 through June 30, 2019. For the June 30, 2019 measurement date, the City's proportion was 0.111776% which was a decrease of 0.009889% from its proportion measured as of the June 30, 2018 measurement date.

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)**

**OPEB Liability (Cont'd)** - The State's proportion of the net OPEB liability, on-behalf of the City was based on the ratio of the plan members of an individual employer to the total members of the Plan's special funding situation during the measurement period July 1, 2018 through June 30, 2019. For the June 30, 2019 measurement date, the State's proportion on-behalf of the City was 0.466255% which was an increase of 0.005247% from its proportion measured as of the June 30, 2018 measurement date.

**OPEB (Benefit) Expense** - At December 31, 2019, the City's proportionate share of the OPEB (benefit) expense, calculated by the Plan as of the June 30, 2019 measurement date is (\$892,498.00). This (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2019, the City made contributions to the Plan totaling \$46,463.19.

At December 31, 2019, the State's proportionate share of the OPEB (benefit) expense, associated with the City, calculated by the Plan as of the June 30, 2019 measurement date is \$341,507.00. This on-behalf (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1.

**Deferred Outflows of Resources and Deferred Inflows of Resources** - At December 31, 2019, the City had deferred outflows of resources and deferred inflows of resources related to the OPEB liability from the following sources

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between Expected and Actual Experience	\$ -	\$ 4,427,894.00
Changes of Assumptions	-	5,365,725.00
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	12,472.00	-
Changes in Proportion and Differences between City Contributions and Proportionate Share of Contributions	-	4,418,963.00
City Contributions Subsequent to the Measurement Date	26,192.86	-
	<u>\$ 38,664.86</u>	<u>\$ 14,212,582.00</u>



**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)**

\$26,192.86 reported as deferred outflows of resources resulting from the City's contributions subsequent to the measurement date will be included as a reduction of the City's net OPEB liability during the year ending December 31, 2020. The City will amortize the above other deferred outflow of resources and deferred inflows of resources related to the OPEB liability over the following number of years:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between Expected and Actual Experience		
June 30, 2017	-	-
June 30, 2018	-	8.14
June 30, 2019	-	8.05
Changes of Assumptions		
Year of OPEB Plan Deferral:		
June 30, 2017	-	8.04
June 30, 2018	-	8.14
June 30, 2019	-	8.05
Net Difference between Projected and Actual Earnings on OPEB Plan Investments		
Year of OPEB Plan Deferral:		
June 30, 2017	5.00	-
June 30, 2018	5.00	-
June 30, 2019	5.00	-
Changes in Proportion and Differences between City Contributions and Proportionate Share of Contributions		
Year of OPEB Plan Deferral:		
June 30, 2017	8.04	8.04
June 30, 2018	8.14	8.14
June 30, 2019	8.05	8.05

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)** - Other amounts included as deferred outflows of resources and deferred inflows of resources related to the OPEB liability will be recognized in future periods as follows:

<b>Year Ending Dec. 31,</b>	
2020	\$ (2,344,407.00)
2021	(2,344,407.00)
2022	(2,345,385.00)
2023	(2,346,965.00)
2024	(2,348,409.00)
Thereafter	<u>(2,470,537.00)</u>
	<u>\$ (14,200,110.00)</u>

**Actuarial Assumptions**

The actuarial assumptions vary for each plan member depending on the pension plan in which the member is enrolled. The actuarial valuation at June 30, 2019 used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.50%
Salary Increases *	
PERS:	
Initial Fiscal Year Applied:	
Rate Through 2026	2.00% to 6.00%
Rate Thereafter	3.00% to 7.00%
PFRS:	
Rate for all Years	3.25% to 15.25%

\* Salary Increases are Based on Years of Service  
Within the Respective Plan

PERS mortality rates were based on Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019.

PFRS mortality rates were based on Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019.

Actuarial assumptions used in the July 1, 2018 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2013 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively.

100% of active members are considered to participate in the Plan upon retirement.

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****Actuarial Assumptions (Cont'd)**

All of the Plan's investments are in the State of New Jersey Cash Management Fund ("CMF"). The New Jersey Division of Investments manages the CMF, which is available on a voluntary basis for investment by State and certain non-State participants. The CMF is considered to be an investment trust fund as defined in GASB Statement No. 31, *Certain Investments and External Investment Pools*. The CMF invests in U.S. Government and Agency Obligations, Commercial Paper, Corporate Obligations and Certificates of Deposit. Units of ownership in the CMF may be purchased or redeemed on any given business day (excluding State holidays) are the unit cost of value of \$1.00. Participant shares are valued on a fair value basis. The CMF pay interest to participants on a monthly basis.

**Discount Rate** - The discount rate used to measure the OPEB Liability at June 30, 2019 was 3.50%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

**Health Care Trend Assumptions** - For pre-Medicare medical benefits, the trend is initially 5.7% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2020 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.5% and decreases to a 4.5% long-term trend rate after eight years.

**Sensitivity of the net OPEB Liability to Changes in the Discount Rate**

As previously mentioned, the OPEB Plan has a special funding situation where the State of New Jersey pays a portion of the City's contributions for certain eligible employees. As such, the proportionate share of the net OPEB liability as of June 30, 2019, the Plan's measurement date, for the City and the State of New Jersey, calculated using a discount rate of 3.50%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used, is as follows:

	<b>1% Decrease (2.50%)</b>	<b>Current Discount Rate (3.50%)</b>	<b>1% Increase (4.50%)</b>
City's Proportionate Share of the Net OPEB Liability	\$ 17,507,144.00	\$ 15,141,256.00	\$ 13,218,660.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the City	29,789,669.00	25,763,940.00	22,492,503.00
	<u>\$ 47,296,813.00</u>	<u>\$ 40,905,196.00</u>	<u>\$ 35,711,163.00</u>

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****Sensitivity of the net OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The City's and State's proportionate share of the net OPEB Liability as of June 30, 2019, the Plan's measurement date, using a healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rate used, is as follows:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
City's Proportionate Share of the Net OPEB Liability	\$ 12,777,354.00	\$ 15,141,256.00	\$ 18,156,811.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the City	<u>21,741,590.00</u>	<u>25,763,940.00</u>	<u>30,895,124.00</u>
	<u>\$ 34,518,944.00</u>	<u>\$ 40,905,196.00</u>	<u>\$ 49,051,935.00</u>

**OPEB Plan Fiduciary Net Position**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB (benefit) expense, information about the respective fiduciary net position of the State Health Benefits Local Government Retired Employees Plan and additions to/deductions from the Plan's respective fiduciary net position have been determined on the same basis as they are reported by the Plan. Accordingly, contributions (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. For additional information about the Plan, please refer to the Plan's Comprehensive Annual Financial Report (CAFR) which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

**Supplementary OPEB Information**

In accordance with GASBS No. 75, the following information is also presented for the State Health Benefits Local Government Retired Employees Plan. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

***Schedule of the City's Proportionate Share of the net OPEB Liability (Last Three Plan Years)***

	<u>Measurement Date Ended June 30,</u>		
	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.111776%	0.121665%	0.123908%
City's Proportionate Share of the Net OPEB Liability	\$ 15,141,256.00	\$ 19,060,791.00	\$ 25,296,796.00
State's Proportionate Share of the Net OPEB Liability Associated with the City	<u>25,763,940.00</u>	<u>28,646,320.00</u>	<u>42,797,606.00</u>
Total	<u>\$ 40,905,196.00</u>	<u>\$ 47,707,111.00</u>	<u>\$ 68,094,402.00</u>
City's Covered Payroll (Plan Measurement Period)	\$ 11,330,190.00	\$ 10,841,736.00	\$ 11,112,765.00
City's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	133.64%	175.81%	227.64%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	1.98%	1.97%	1.03%

**Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****Supplementary OPEB Information (Cont'd)*****Schedule of the City's Contributions (Last Three Years)***

	<u>Year Ended December 31,</u>		
	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Required Contributions	\$ 46,463.19	\$ 92,067.54	\$ 96,634.07
City's Contributions in Relation to the Required Contribution	<u>(46,463.19)</u>	<u>(92,067.54)</u>	<u>(96,634.07)</u>
City's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll (Calendar Year)	\$ 11,451,266.00	\$ 10,979,296.00	\$ 11,041,596.00
City's Contributions as a Percentage of Covered Payroll	0.41%	0.84%	0.88%

**Other Notes to Supplementary OPEB Information****Changes in Benefit Terms**

In 2019, there were slight changes to the Chapter 48 provisions.

**Changes in Assumptions**

In 2019, the discount rate changed to 3.50% from 3.87%, and there were changes in the assumed health care cost trend, PPO/HMO future retiree elections, and excise tax assumptions. Further, decrements, salary scale, and mortality assumptions were updated based on the July 1, 2013 - June 30, 2018 PFRS and July 1, 2014 - June 30, 2018 PERS experience studies. For mortality related to PFRS members and retirees, the Pub-2010 "Safety" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019 was used. For mortality related to PERS members and retirees, the Pub-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019 was used.

In 2018, the discount rate changed to 3.87% from 3.58%, there were changes in the census, claims and premiums experience and a decrease in the assumed health care cost trend and excise tax assumptions.

In 2017, the discount rate changed to 3.58% from 2.85%.

**Note 11: COMPENSATED ABSENCES**

Full-time employees are entitled to fifteen paid sick leave days each fiscal year. Unused sick leave may be accumulated and carried forward to the subsequent fiscal year. Vacation days not used during the fiscal year may not be accumulated and carried forward.

The City compensates employees for unused sick leave upon retirement. The current policy provides one compensated day for every two days accumulated. There is a maximum pay-out of \$15,000.00 for employees who commence service with the City on or after May 21, 2010, and is paid at the rate of pay upon termination or retirement.

The City has established a compensated absences trust fund to set aside funds for future payments of compensated absences. At December 31, 2019, the balance of the fund was \$82,088.60. It is estimated that, at December 31, 2019, accrued benefits for compensated absences are valued at \$1,410,845.97.

**Note 12: DEFERRED COMPENSATION SALARY ACCOUNT**

The City offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457, which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the City or its creditors. Since the City does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the City's financial statements.

**Note 13: LEASE OBLIGATIONS**

At December 31, 2019, the City had lease agreements in effect for the following:

## Capital:

Equipment - Eighty (80) Police Radios  
 Vehicles - Five (5) 2017 Ford Police Interceptors  
 Two (2) 2018 Police Vehicles

## Operating:

One (1) Postage Meter  
 Nine (9) Copiers

**Capital Leases** - The following is an analysis of the City's capital leases:

<u>Description</u>	<u>Balance at December 31,</u>	
	<u>2019</u>	<u>2018</u>
Equipment	\$ 91,404.72	\$ 134,550.26
Vehicles	74,202.04	155,221.74

**Note 13: LEASE OBLIGATIONS (CONT'D)**

**Capital Leases (Cont'd)** - The following schedule represents the remaining principal and interest payments, through maturity, for capital leases:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 97,555.17	\$ 7,783.99	\$ 105,339.16
2021	<u>68,051.59</u>	<u>2,635.41</u>	<u>70,687.00</u>
Total	<u>\$ 165,606.76</u>	<u>\$ 10,419.40</u>	<u>\$ 176,026.16</u>

**Operating Leases** - Future minimum lease payments under operating lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2020	\$ 25,435.75
2021	18,753.00
2022	18,293.67
2023	16,271.54
2024	11,823.00

Rental payments under operating leases for the year 2019 were \$11,849.40.

**Note 14: CAPITAL DEBT****General Debt - New Jersey Green Acres Loans**

From 1993 through 2001, the City entered into four loan agreements with the New Jersey Department of Environmental Protection at interest rates ranging from 1%-2%. The proceeds were used to fund various projects throughout the City. Semiannual debt payments are required to be paid with the last one due July 1, 2023.

The following schedule represents the remaining debt service, through maturity, for the New Jersey Green Acres loans:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 65,342.31	\$ 4,095.62	\$ 69,437.93
2021	65,616.44	2,782.24	68,398.68
2022	51,688.37	1,473.76	53,162.13
2023	<u>38,388.08</u>	<u>576.78</u>	<u>38,964.86</u>
Totals	<u>\$ 221,035.20</u>	<u>\$ 8,928.40</u>	<u>\$ 229,963.60</u>

**Note 14: CAPITAL DEBT (CONT'D)****General Debt – Demolition Program Loans**

In 2003, the City entered into a loan agreement with the New Jersey Department of Community Affairs to provide \$929,456.26 with no interest. The proceeds were used to fund demolitions within the City. Annual debt payments are due February 25th through 2022.

In addition, in 2004, the City entered into a second loan agreement with the New Jersey Department of Community Affairs to provide \$256,208.18 with no interest. The proceeds were used to fund Urban and Rural Centers Unsafe Building Demolition. Annual debt payments are due October 15th through 2023.

The following schedule represents the remaining debt service, through maturity, for the Demolition Program Loans:

<u>Year</u>	<u>Principal</u>
2020	\$ 58,787.47
2021	58,787.47
2022	58,787.45
2023	<u>12,388.72</u>
Totals	<u>\$ 188,751.11</u>

**Water and Sewer - New Jersey Environmental Infrastructure Loans**

From 2003 to 2010, the City entered into five loan agreements with the New Jersey Environmental Infrastructure Trust to provide funding, at no interest, from the fund loan, interest rates ranging from 3.0% to 5.0% from the trust loan. The proceeds were used to fund various projects within the City. Semiannual debt payments are due February 1st and August 1st through 2029.

The following schedule represents the remaining debt service, through maturity, for the New Jersey Environmental Infrastructure loans:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 395,306.39	\$ 76,022.67	\$ 471,329.06
2021	403,649.56	66,642.12	470,291.68
2022	407,963.39	57,677.12	465,640.51
2023	384,833.56	48,365.95	433,199.51
2024	300,789.82	38,820.00	339,609.82
2025-2029	<u>1,282,969.59</u>	<u>85,980.00</u>	<u>1,368,949.59</u>
Totals	<u>\$ 3,175,512.31</u>	<u>\$ 373,507.86</u>	<u>\$ 3,549,020.17</u>



**Note 14: CAPITAL DEBT (CONT'D)**

The following schedule represents the City's summary of debt for the current and two previous years:

	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b><u>Issued</u></b>			
General:			
Loans and Notes	\$ 8,889,776.31	\$ 9,105,369.62	\$ 8,998,504.79
Water and Sewer Utility:			
Loans and Notes	3,917,512.31	4,362,516.31	5,029,757.29
Solid Waste Utility:			
Loans and Notes	175,000.00	235,000.00	120,000.00
Total Issued	<u>12,982,288.62</u>	<u>13,702,885.93</u>	<u>14,148,262.08</u>
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	3,130,308.00	1,017,325.96	907,030.00
Water and Sewer Utility:			
Bonds and Notes	205,000.00		
Solid Waste Utility:			
Bonds and Notes	50,000.00	50,000.00	
Total Authorized but not Issued	<u>3,385,308.00</u>	<u>1,067,325.96</u>	<u>907,030.00</u>
Total Issued and Authorized but not Issued	<u>16,367,596.62</u>	<u>14,770,211.89</u>	<u>15,055,292.08</u>
<b><u>Deductions</u></b>			
General:			
Reserve for Payment of Debt	99,166.88	6,272.53	6,261.16
Utilities:			
Self-Liquidating	4,347,512.31	4,647,516.31	5,149,757.29
Total Deductions	<u>4,446,679.19</u>	<u>4,653,788.84</u>	<u>5,156,018.45</u>
<b>Net Debt</b>	<u>\$ 11,920,917.43</u>	<u>\$ 10,116,423.05</u>	<u>\$ 9,899,273.63</u>

**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 indicated a statutory net debt of 2.299%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Self-Liquidating	\$ 4,347,512.31	\$ 4,347,512.31	
General	12,020,084.31	99,166.88	\$ 11,920,917.43
	<u>\$ 16,367,596.62</u>	<u>\$ 4,446,679.19</u>	<u>\$ 11,920,917.43</u>

Net debt \$11,920,917.43 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$518,550,324.67, equals 2.299%.

**Note 14: CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A. 40A:2-6 as Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$	18,149,261.36
Less: Net Debt		<u>11,920,917.43</u>
Remaining Borrowing Power	\$	<u><u>6,228,343.93</u></u>

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

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for the Year	\$	10,768,442.10
Deductions:		
Operating and Maintenance Costs	\$	9,320,541.00
Debt Service		<u>544,494.81</u>
Total Deductions		<u>9,865,035.81</u>
Excess in Revenue	\$	<u><u>903,406.29</u></u>

**Calculation of "Self-Liquidating Purpose,"  
Solid Waste Utility Per N.J.S.A. 40:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for the Year	\$	2,112,348.50
Deductions:		
Operating and Maintenance Costs	\$	1,995,323.00
Debt Service		<u>64,639.49</u>
Total Deductions		<u>2,059,962.49</u>
Excess in Revenue	\$	<u><u>52,386.01</u></u>

A revised Annual Debt Statement should be filed by the Chief Financial Officer.

**Note 15: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2019, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following funds:

<u>Description</u>	<u>Balance</u> <u>December 31, 2019</u>
Current Fund:	
Emergency Authorization	\$ 1,263,984.00
Animal Control Trust Fund:	
Deficit	483.51

**Note 16: RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

**New Jersey Unemployment Compensation Insurance** - The City has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the City 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 City is billed quarterly for amounts due to the State.

The following is a summary of City contributions, reimbursements to the State for benefits paid and the ending balance of the City's trust fund for the current and previous two years:

<u>Year</u>	<u>Employee</u> <u>Contributions</u>	<u>Interest</u> <u>Earnings</u>	<u>Amount</u> <u>Reimbursed</u>	<u>Ending</u> <u>Balance</u>
2019	\$ 22,353.67	\$ 5,499.43	\$ 4,126.85	\$ 284,475.52
2018	22,067.27	4,461.62	4,189.45	260,749.27
2017	21,629.13	2,162.32	33,613.85	238,409.83

It is estimated that unreimbursed payments on behalf of the City at December 31, 2019 are \$3,455.57.

**Joint Insurance Pool** - The City is a member of the Statewide Municipal Joint Insurance Fund. The Fund provides its members with the following coverage:

- Workers' Compensation and Employer's Liability
- Liability other than Motor Vehicles
- Property Damage other than Motor Vehicles
- Motor Vehicles

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention, or administrative accounts to assure the payment of the Fund's obligations.

**Note 16: RISK MANAGEMENT (CONT'D)**

**Joint Insurance Pool (Cont'd)** - The Fund provides the City with the following coverage:

Property - Blanket Building and Grounds  
 General and Automobile Liability  
 Boiler and Machinery  
 Crime Coverage  
 Professional Liability  
 Pollution Liability  
 Non-Owned Aircraft Liability  
 Privacy Liability and Network Risk Insurance  
 Workers Compensation

The Fund publishes its own financial report for the year ended December 31, 2019, which can be obtained from:

Statewide Insurance Fund  
 One Sylvan Way  
 Suite 100  
 Parsippany, New Jersey 07054

**Note 17: CONTINGENCIES**

**Grantor Agencies** - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amount, if any, to be immaterial.

**Litigation** - The City is a defendant in several legal proceedings that are in various stages of litigation. The majority of these proceedings are being handled through the City's aforementioned joint insurance pool, however, the City's deductible is significant. It is believed that the outcome, or exposure to the City, from such litigation is either unknown and certain potential losses, if any, have not been identified. The City has budgeted in 2020, \$75,000.00 for a potential settlement and would have the ability to fund any additional amount with a declaration of an emergency appropriation to be raised in a subsequent budget.

**Note 18: CONCENTRATIONS**

The City depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the City is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

**Note 19: TAX ABATEMENTS**

The City enters into property tax abatement agreements with various local businesses, residential properties and Not for Profit entities, under several New Jersey Statutes that permit the City to enter into these agreements. The tax abatements are considered long term tax exemptions and their types of abatements vary between entities but include affordable housing, commercial/industrial, healthcare/not for profit and several five-year Urban Enterprise Zone residential properties. For the year ended December 31, 2019, the City abated \$1,243,652.77 in local purpose taxes and received in the aggregate of \$708,930.67 in lieu of local purpose taxes.

The following is a recapitulation of the total amount of taxes abated under the four aforementioned tax abatement programs:

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated</u>
Bridgeton Senior Housing	\$ 120,340.54
CA Villas	53,269.75
Hope VI	662,066.96
UEZ 5 Year Abatements	32,026.97
Novick	23,060.50
Nacho's Market	9,267.61
Bridgeton Apartments Urban Renewal	87,806.25
Community Health Care	17,618.22
Tri County Community Action	12,238.34
Kintock Group	225,957.63

**Note 20: SUBSEQUENT EVENTS**

**Tax Appeals** - As of December 31, 2019, several tax appeals were on file against the City, however, the estimated impact of any potential refunds would not be material.

**Authorization of Debt** – Subsequent to December 31, the City authorized additional bonds and notes on August 16, 2020 for Various Capital Improvements for \$766,000.00.

**Water Utility Revitalization Reserve** – On March 5, 2020, the City adopted an amendment to ordinance 19-02, appropriating an additional \$275,000.00 from the Water Utility Revitalization Reserve fund, to replace the water utility main on Lake Street, St. Lawrence Street and Franklin Drive. On July 21, 2020, the City adopted an ordinance appropriating \$105,000.00 from the Water Utility Revitalization Reserve fund for the acquisition of water meters and fire hydrants.

**COVID-19** - In response to the COVID-19 outbreak in the United States, the City Hall has been closed to the public since March 17, 2020. City employees worked on a modified schedule, including office staff working remotely when possible. Many events previously planned had been canceled or rescheduled. In addition, at a regular meeting of the Mayor and Council held on May 7, 2020, the City adopted Resolution 117-20, authorizing extension of grace period for payment of second quarter property taxes to June 1, 2020, pursuant to Executive Order No. 130 signed by the Governor of the State of New Jersey on April 27, 2020. Furthermore, at a meeting of the Mayor and Council held on May 19, 2020, the City adopted Resolution 121-20, authorizing the Tax Collector to prepare and mail estimated property tax bills for the third installment of 2020 taxes, as permitted by statutes. The City expects the COVID-19 matter to impact its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

## **SUPPLEMENTAL EXHIBITS**

**SUPPLEMENTAL EXHIBITS**

**CURRENT FUND**

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Current Cash and Reconciliation  
Per N.J.S.40A:5-5 - Treasurer  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$	6,321,002.94
Increased by Receipts:			
Collector	\$ 33,808,913.76		
Due Animal Control Fund	107.27		
Due Trust Other Funds	18,201.43		
Due Community Development Block Grant Trust	24,000.00		
Due General Capital Fund	174,290.81		
Due Water and Sewer Utility Operating Fund	151,958.75		
Due Solid Waste Utility Operating Fund	6,201.13		
Special Emergency Note	1,250,000.00		
Due Water and Sewer Utility Capital Fund	10,088.94		
Reserve for School Tax Overpayments	107,900.00		
Reserve for Lease Payments	16,236.00		
Petty Cash Funds	1,200.00		
			35,569,098.09
			41,890,101.03
Decreased by Disbursements:			
2019 Budget Appropriations	23,419,066.53		
2018 Appropriation Reserves and Encumbrances	454,283.97		
Accounts Payable	72,582.87		
Protested Checks	55,799.99		
Due State of New Jersey -			
Reserve for State Surcharge Fees	11,054.00		
Reserve for Marriage Licenses - State Fees	3,175.00		
Tax Overpayments Refunded	5,273.87		
County Taxes Payable	6,487,526.97		
County Share of Added and Omitted Taxes	10,673.81		
Local District School Tax	3,678,431.00		
Due Trust Other Funds	416,922.02		
Due Community Development Block Grant Trust	12,000.00		
Due State and Federal Grant Fund	725,284.46		
Due Water and Sewer Utility Operating Fund	616,415.99		
Refund of Prior Year Revenue	120.00		
Change Funds	100.00		
Petty Cash Funds	1,200.00		
			35,969,910.48
Balance Dec. 31, 2019		\$	5,920,190.55



**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Current Cash  
Per N.J.S.40A:5-5 - Collector  
For the Year Ended December 31, 2019

## Receipts:

Interest and Costs on Taxes	\$ 172,069.30
Consolidated Municipal Property Tax Relief Act	995,241.00
Energy Receipt Tax	3,424,927.00
Interlocal Agreement / County of Cumberland	30,000.00
Interlocal Agreement / Hopewell Township	41,437.00
Interlocal Agreement / Stow Creek	14,800.00
Interlocal Agreement / Greenwich	7,600.00
Interlocal Agreement / Fairfield	56,286.48
Interlocal Agreement / Wildwood Crest	14,666.63
Amity Heights Agreement	128,916.15
Emergency Ambulance Services	951,028.48
CCIA Agreement - Land Sale	79,542.00
Payment in Lieu of Taxes	708,930.67
Vacant and Abandoned Property Services	44,754.40
Cumberland County - Thrive Pop-up Play Streets	3,400.00
Administrative Charges - Water and Sewer and Solid Waste Utilities	475,000.00
River Grove Housing Project - Land Sale	171,600.00
Current Taxes Receivable	22,387,130.63
Delinquent Taxes Receivable	32,070.97
Tax Title Liens	341,680.26
Prepaid Taxes	417,442.17
Tax Overpayments	53,743.26
Miscellaneous Revenue not Anticipated	169,826.38
Other Assessments Receivable	5,543.26
Revenue Accounts Receivable	1,699,748.67
Refund of Appropriations	628,911.82
Protested Checks	52,384.99
Due State of New Jersey -	
Veterans' and Senior Citizens' Deductions	80,802.06
Reserve for State Surcharge Fees	11,277.00
Reserve for Marriage Licenses--State Fees	3,475.00
J & J Development Agreement - Land Sale	150,000.00
Due Federal and State Grant Fund	454,678.18
	<u>33,808,913.76</u>
Decreased by Disbursements:	
Payments to Treasurer	<u>\$ 33,808,913.76</u>

All funds are deposited directly to the Treasurer's bank account daily.

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Change Funds  
For the Year Ended December 31, 2019

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<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Increased by</u> <u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
Tax Collector	\$ 300.00		\$ 300.00
Registrar of Vital Statistics	100.00		100.00
Municipal Court	200.00		200.00
Recreation	100.00	\$ 100.00	200.00
Zoo Concession Stand	50.00		50.00
Municipal Clerk	100.00		100.00
	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
	<u>\$ 850.00</u>	<u>\$ 100.00</u>	<u>\$ 950.00</u>

## Exhibit SA-4

**CURRENT FUND**  
Statement of Petty Cash Funds  
For the Year Ended December 31, 2019

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<u>Office</u>	<u>Received</u> <u>from</u> <u>Treasurer</u>	<u>Returned</u> <u>to</u> <u>Treasurer</u>
Administrator	\$ 100.00	\$ 100.00
Police Department	800.00	800.00
Recreation	300.00	300.00
	<u>300.00</u>	<u>300.00</u>
	<u>\$ 1,200.00</u>	<u>\$ 1,200.00</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Due State Of New Jersey  
Veterans' and Senior Citizens' Deductions  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 14,784.33
Increased by:		
Receipts - Collector	\$ 80,802.06	
Add:		
Prior Year Senior Citizens and Veterans Deductions Disallowed	5,000.00	
		85,802.06
		100,586.39
Decreased by:		
Accrued in 2018:		
2018 Taxes:		
Senior Citizens' & Veterans Deductions per Billing	\$ 87,250.00	
Deductions Allowed by Collector	3,250.00	
		90,500.00
Deduct: Senior Citizen Deductions		
Disallowed by Tax Collector	1,928.76	
		88,571.24
Balance Dec. 31, 2019		\$ 12,015.15

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Taxes Receivable and Analysis of Property Tax Levy  
For the Year Ended December 31, 2019

Year	Balance Dec. 31, 2018	2019 Levy and Added Taxes	Collections		Due from State of New Jersey	Overpayments Applied	Appeals and Cancelations	Transferred to Property Acquired for Taxes	Transferred to Tax Title Liens	Balance Dec. 31, 2019
			2018	2019						
2013	\$ 754.10									\$ 754.10
2014	1,007.17									1,007.17
2015	1,476.27			\$ 500.00						976.27
2015	5,257.83			2,544.08						2,713.75
2016	7,829.12			2,293.03				\$ 1,465.26		4,070.83
2017	13,218.31			6,534.39				1,510.35		5,173.57
2018	<u>40,329.82</u>	<u>\$ 5,000.00</u>		<u>20,199.47</u>		<u>\$ 217.18</u>			<u>2,570.30</u>	<u>22,342.87</u>
	69,872.62	5,000.00		32,070.97		217.18			5,545.91	37,038.56
2019	<u>23,637,272.87</u>	<u>\$ 354,557.73</u>	<u>\$ 354,557.73</u>	<u>22,387,130.63</u>	<u>\$ 88,571.24</u>	<u>\$ 74,361.66</u>	<u>\$ 801.01</u>	<u>\$ 801.01</u>	<u>688,218.07</u>	<u>43,632.53</u>
	<u>\$ 69,872.62</u>	<u>\$ 23,642,272.87</u>	<u>\$ 354,557.73</u>	<u>\$ 22,419,201.60</u>	<u>\$ 88,571.24</u>	<u>\$ 217.18</u>	<u>\$ 74,361.66</u>	<u>\$ 801.01</u>	<u>\$ 693,763.98</u>	<u>\$ 80,671.09</u>

Analysis of 2019 Property Tax Levy

Tax Yield

General Purpose Tax	\$ 23,370,585.29
Added/Omitted Taxes	266,687.58
	<u>\$ 23,637,272.87</u>

Tax Levy

Local District School Tax	\$ 3,678,432.00
County Taxes:	
General Tax	\$ 6,145,928.28
Health Services Tax	286,967.37
Open Space Preservation	54,631.32
Added/Omitted Taxes	<u>71,446.22</u>
Total County Taxes	6,558,973.19
Local Tax for Municipal Purposes	13,194,477.58
Add: Tax Levied	<u>205,390.10</u>
Local Tax for Municipal Purposes Levied	<u>13,399,867.68</u>
	<u>\$ 23,637,272.87</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Tax Title Liens  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 1,236,138.69
Increased by:		
Transfers from:		
Taxes Receivable	\$ 693,763.98	
Interest and Costs at Tax Sale	<u>13,119.56</u>	
		<u>706,883.54</u>
		1,943,022.23
Decreased by:		
Receipts - Collector		<u>341,680.26</u>
Balance Dec. 31, 2019		<u><u>\$ 1,601,341.97</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Property Acquired For Taxes (at Assessed Valuation)  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 3,016,700.00
Increased by:		
Transferred from Taxes Receivable	\$ 801.01	
Adjustments to Assessed Valuation	33,598.96	
		34,399.97
		3,051,099.97
Decreased by:		
Sale of Property:		
Collected in Trust - Tax Liquidation Proceeds	20,550.00	
Loss on Sale of Property	53,849.97	
		74,399.97
Balance Dec. 31, 2019		\$ 2,976,700.00

A complete list is maintained by the Tax Collector.

**CURRENT FUND**  
Statement of Other Assessments and Liens Receivable  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 314,680.93
Increased by:		
Charges Levied		85,000.00
		399,680.93
Decreased by:		
Receipts - Collector	\$ 5,543.26	
Canceled	17,677.15	
		23,220.41
Balance Dec. 31, 2019		\$ 376,460.52
 <u>Analysis of Balance Dec. 31, 2019</u>		
Receivable		\$ 294,015.08
Liens		82,445.44
		\$ 376,460.52

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2019

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Accrued</u>	<u>Collected</u>	<u>Due from</u> <u>Animal Control</u> <u>Fund</u>	<u>Due from</u> <u>Trust Other</u> <u>Fund</u>	<u>Due from</u> <u>General</u> <u>Capital Fund</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
Clerk:							
Licenses - Other:							
Alcoholic Beverage		\$ 31,190.00	\$ 31,190.00				
Bingo		1,520.00	1,520.00				
Raffle		2,410.00	2,410.00				
Amusement Devices		1,920.00	1,920.00				
Taxicab Owner		3,160.00	3,160.00				
Taxicab Driver		3,778.00	3,778.00				
Peddler Licenses		5,000.00	5,000.00				
Legal Name Change		6.00	6.00				
Dance Licenses		50.00	50.00				
Marriage Licenses		417.00	417.00				
Fees and Permits - Other:							
Street Opening		15,795.00	15,795.00				
Tax Collector:							
Fees and Permits - Other:							
Tax Searches		60.00	60.00				
City Engineer:							
Fees and Permits - Other:							
Searches for Municipal Improvements		20.00	20.00				
Registrar of Vital Statistics:							
Fees and Permits - Other:							
Birth Certificates		39,760.00	39,760.00				
Birth Certificates Corrections		420.00	420.00				
Death Certificates		14,860.00	14,860.00				
Death Certificate Corrections		20.00	20.00				
Burial Permits		1,370.00	1,370.00				
Municipal Resident ID		6,932.00	6,932.00				
Notary Fees		1,040.00	1,040.00				
Marriage Certificates		7,020.00	7,020.00				
Block Off Streets		600.00	600.00				
Towing Fees		200.00	200.00				
Licenses - Other:							
Marriage License Corrections		60.00	60.00				

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2019

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Accrued</u>	<u>Collected</u>	<u>Due from</u> <u>Animal Control</u> <u>Fund</u>	<u>Due from</u> <u>Trust Other</u> <u>Fund</u>	<u>Due from</u> <u>General</u> <u>Capital Fund</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
Construction Code Official:							
Fees and Permits - Other:							
Certificate of Occupancy		\$ 23,105.00	\$ 23,105.00				
Construction Permits		64,787.00	64,787.00				
Fire Permits		17,290.00	17,290.00				
Electrical Inspection		57,627.00	57,627.00				
Plumbing Permits		78,061.00	78,061.00				
Planning and Zoning Department:							
Fees and Permits - Other:							
Zoning Permit		16,305.00	16,305.00				
Zoning Board Dev Applications		1,195.00	1,195.00				
Housing Department:							
Rental Permits:							
Housing Registration		295,793.60	295,793.60				
Resale of Certificate of Occupancy		32,205.00	32,205.00				
Certificate of Inspection		287,175.00	287,175.00				
Department of Police:							
Accident Reports		2,912.28	2,912.28				
Firearms Identification		200.00	200.00				
Discoveries		3,724.75	3,724.75				
Handicapped Parking Permits		675.00	675.00				
Firearm Permits		186.00	186.00				
Finger Printing		1,000.00	1,000.00				
Cable Television Act - Franchise Fees		153,602.64	153,602.64				
Municipal Court:							
Fines and Costs	\$ 36,624.00	414,160.11	428,155.25				\$ 22,628.86
Interest on Investments		130,414.28	98,141.15	\$ 107.94	\$ 9,633.04	\$ 22,532.15	
	<u>\$ 36,624.00</u>	<u>\$ 1,718,026.66</u>	<u>\$ 1,699,748.67</u>	<u>\$ 107.94</u>	<u>\$ 9,633.04</u>	<u>\$ 22,532.15</u>	<u>\$ 22,628.86</u>



**CITY OF BRIDGETON**  
CURRENT FUND  
Statement of Protested Checks  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 24,423.15
Increased by:	
Disbursements	<u>55,799.99</u>
	80,223.14
Decreased by:	
Receipts - Collector	<u>52,384.99</u>
Balance Dec. 31, 2019	<u><u>\$ 27,838.15</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of 2018 Appropriation Reserves and Encumbrances  
For the Year Ended December 31, 2019

	Balance Dec. 31, 2018		Balance After Transfers	Decreased	Balance Lapsed
	Encumbered	Reserved			
<b>General Government</b>					
Office of the Mayor					
Salaries and Wages		\$ 420.31	\$ 420.31		\$ 420.31
Other Expenses		1,325.00	1,325.00	\$ 222.08	1,102.92
City Council					
Salaries and Wages		430.89	430.89		430.89
Other Expenses	\$ 3,793.45	2,315.16	6,108.61	3,787.80	2,320.81
City Clerk					
Salaries and Wages		906.22	906.22		906.22
Other Expenses	7,417.43	7,965.76	15,383.19	7,590.89	7,792.30
Department of Administration					
General Administration:					
Salaries and Wages		1.10	1.10		1.10
Other Expenses	89.50	20,072.51	20,162.01	301.58	19,860.43
Purchasing:					
Salaries and Wages		100.00	100.00		100.00
Other Expenses	815.00	255.41	1,070.41	778.77	291.64
Human Resources/Personnel					
Salaries and Wages		1,280.68	1,280.68		1,280.68
Other Expenses	235.00	3,314.06	3,549.06	235.00	3,314.06
Data Processing	1,257.42	9,405.05	10,662.47	222.42	10,440.05
Division of Assessments					
Salaries and Wages		3,335.15	3,335.15		3,335.15
Other Expenses	497.52	9,272.18	9,769.70	708.75	9,060.95
Division of Collections					
Salaries and Wages					
Other Expenses		3,561.95	3,561.95	321.26	3,240.69
Division of Health (Office of Registrar)					
Salaries and Wages		5,014.88	5,014.88		5,014.88
Other Expenses	54.29	643.02	697.31	54.29	643.02
Division of Housing and Inspections (Code Enforcement)					
Salaries and Wages		4,462.26	4,462.26		4,462.26
Other Expenses	9,457.23	11,276.90	20,734.13	2,999.11	17,735.02
Vacant and Abandoned Property Services					
Other Expenses	12,058.36		12,058.36	12,058.36	
Department of Finance					
Salaries and Wages		10,063.17	10,063.17		10,063.17
Other Expenses	500.00	8,953.22	9,453.22	347.54	9,105.68
Department of Law					
Solicitor:					
Other Expenses	15,559.81	3,379.50	18,939.31	9,639.80	9,299.51
Municipal Court Professional					
Other Expenses	1,250.00	600.00	1,850.00		1,850.00
Planning Board					
Salaries and Wages		191.24	191.24		191.24
Other Expenses	14,448.79	1,350.03	15,798.82	14,427.84	1,370.98
Board of Zoning Adjustment					
Salaries and Wages		2,468.98	2,468.98		2,468.98
Other Expenses	1,009.28	4,472.62	5,481.90	1,249.98	4,231.92

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of 2018 Appropriation Reserves and Encumbrances  
For the Year Ended December 31, 2019

	Balance Dec. 31, 2018		Balance After Transfers	Decreased	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>General Government (Cont'd)</u>					
Office of Economic Development					
Salaries and Wages		\$ 109.23	\$ 109.23		\$ 109.23
Other Expenses		11,193.38	11,193.38		11,193.38
Cultural and Historical					
Salaries and Wages		238.09	238.09		238.09
Other Expenses		75.00	75.00		75.00
<u>Public Safety</u>					
Fire Division					
Salaries and Wages		50,010.07	50,010.07	\$ 29,672.75	20,337.32
Other Expenses	\$ 68,452.84	8,195.04	76,647.88	60,274.28	16,373.60
Police Division					
Salaries and Wages		105,812.98	105,812.98	389.35	105,423.63
Other Expenses	106,987.03	48,895.81	155,882.84	110,899.52	44,983.32
Animal Control					
Salaries and Wages		222.06	222.06		222.06
Other Expenses	873.00		873.00		873.00
Municipal Court					
Salaries and Wages		27,313.84	27,313.84		27,313.84
Other Expenses	2,250.21	6,307.27	8,557.48	780.73	7,776.75
Public Defender					
Other Expenses	1,750.00	10,275.00	12,025.00		12,025.00
Division of Streets and Roads					
Salaries and Wages		4,834.21	4,834.21	3,572.80	1,261.41
Other Expenses	34,929.44	54,125.80	89,055.24	13,904.31	75,150.93
<u>Department of Public Works</u>					
Division of Parks					
Salaries and Wages		100.00	100.00		100.00
Other Expenses	7,197.74	20,621.64	27,819.38	3,647.62	24,171.76
Division of Engineering					
Other Expenses	10,247.42	7,871.57	18,118.99	350.00	17,768.99
Division of Public Buildings					
Salaries and Wages		2,279.84	2,279.84		2,279.84
Other Expenses	32,820.57	21,877.01	54,697.58	16,353.99	38,343.59
Division of Vehicle Maintenance					
Other Expenses	47,147.57	10,432.14	57,579.71	22,412.61	35,167.10
Division of Recreation					
Salaries and Wages		2,419.89	2,419.89		2,419.89
Other Expenses	561.84	6,582.33	7,144.17	597.83	6,546.34
Division of Public Relations					
Other Expenses	3,233.65	2,691.78	5,925.43	1,698.59	4,226.84
Division of Zoology					
Salaries and Wages		22,558.74	22,558.74		22,558.74
Other Expenses	3,806.15	5,988.79	9,794.94	2,070.21	7,724.73
<u>Health and Welfare</u>					
Division of Construction Code Enforcement					
Salaries & Wages		3,050.72	3,050.72		3,050.72
Other Expenses	495.93	4,714.23	5,210.16	127.39	5,082.77

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of 2018 Appropriation Reserves and Encumbrances  
For the Year Ended December 31, 2019

	Balance Dec. 31, 2018		Balance After Transfers	Decreased	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Insurance</u>					
Liability Insurance	\$ 36,176.76	\$ 9,018.21	\$ 45,194.97	\$ 31,689.42	\$ 13,505.55
Worker's Compensation Insurance		87,759.81	87,759.81		87,759.81
Employee Group Insurance		77,296.28	77,296.28	731.50	76,564.78
Employee Group Insurance - Waiver		120.30	120.30		120.30
<u>Utility/Bulk Purchases</u>					
Electricity and Natural Gas	92,440.78	228.80	92,669.58	23,967.96	68,701.62
Street Lighting	58,326.90	3,254.87	61,581.77	32,223.47	29,358.30
Telecommunications	12,127.35	12,972.93	25,100.28	3,020.00	22,080.28
Gasoline	24,974.73	0.06	24,974.79	22,624.29	2,350.50
<u>Unclassified:</u>					
Municipal Alliance Grant Match - SW		844.32	844.32		844.32
<u>Statutory Expenditures:</u>					
Contributions to:					
Social Security System (O.A.S.I)		31,381.76	31,381.76	669.09	30,712.67
Public Employees Retirement System of NJ		14.06	14.06		14.06
Consolidated Police and Firemen's Pension Fund		14.86	14.86		14.86
Defined Contribution Retirement Program		5,283.00	5,283.00		5,283.00
Mandated Expenditures per N.J.S.A. 40A:4-45.3G -- Excluded from "CAPS"					
Contributions to:					
Tax Appeals		68,025.18	68,025.18		68,025.18
Maintenance of Free Public Library (Ch. 3, P.L. 1985)		1,133.07	1,133.07		1,133.07
Library Employee Health Insurance		1,814.82	1,814.82		1,814.82
Library Other Expense	7,000.00		7,000.00	7,000.00	
<u>Interlocal Municipal Service Agreements</u>					
County of Cumberland Zoo - Other Expense:	3,834.52		3,834.52	3,146.29	688.23
Shared Services - Wildwood Crest - Tax Assessor		11,075.36	11,075.36		11,075.36
Shared Services - Greenwich - EMS	1,989.65	186.18	2,175.83	1,526.68	649.15
Shared Services - Stow Creek - EMS	9,325.24	4,458.55	13,783.79	8,991.24	4,792.55
	<u>\$ 635,392.40</u>	<u>\$ 870,516.13</u>	<u>\$ 1,505,908.53</u>	<u>\$ 457,287.39</u>	<u>\$ 1,048,621.14</u>
Disbursed				\$ 454,283.97	
Accounts Payable				<u>3,003.42</u>	
				<u>\$ 457,287.39</u>	

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Tax Overpayments  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 14,574.73
Increased by:		
Overpayments Created:		
Receipts - Collector		<u>53,743.26</u>
		68,317.99
Decreased by:		
Applied to Prepaid Taxes	\$ 44,532.93	
Applied to Taxes Receivable	217.18	
Canceled	18,294.01	
Refunds	<u>5,273.87</u>	
		<u>\$ 68,317.99</u>

Exhibit SA-14

**CURRENT FUND**  
Statement of Prepaid Taxes  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 354,557.73
Increased by:		
Receipts - Collector	\$ 417,442.17	
Overpayments Applied	<u>44,532.93</u>	
		<u>461,975.10</u>
		816,532.83
Decreased by:		
Applied to Taxes Receivable		<u>354,557.73</u>
Balance Dec. 31, 2019		<u>\$ 461,975.10</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Due State of New Jersey - Reserve for Marriage Licenses  
For the Year Ended December 31, 2019

---

Balance Dec. 31, 2018	\$	550.00
Increased by:		
Receipts - Collector		3,475.00
		4,025.00
Decreased by:		
Disbursements		3,175.00
Balance Dec. 31, 2019	\$	850.00

**CURRENT FUND**  
Statement Due to State of New Jersey - Reserve for State Surcharge Fees  
For the Year Ended December 31, 2019

---

Balance Dec. 31, 2018	\$	2,379.00
Increased by:		
Receipts - Collector		11,277.00
		13,656.00
Decreased by:		
Disbursements		11,054.00
Balance Dec. 31, 2019	\$	2,602.00

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Due County for Added and Omitted Taxes  
For the Year Ended December 31, 2019

---

Balance Dec. 31, 2018		\$ 10,673.81
Increased by:		
County Share of:		
2019 Levy:		
Added Assessments (R.S. 54:4-63.1 et seq.)		<u>71,446.22</u>
		82,120.03
Decreased by:		
Payments		<u>10,673.81</u>
Balance Dec. 31, 2019		<u><u>\$ 71,446.22</u></u>

## Exhibit SA-18

**CURRENT FUND**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 0.11
Increased by:		
General Tax	\$ 6,145,928.28	
Health Service Tax	286,967.37	
Open Space Preservation	<u>54,631.32</u>	
		<u>6,487,526.97</u>
		6,487,527.08
Decreased by:		
Payments		<u>6,487,526.97</u>
Balance Dec. 31, 2019		<u><u>\$ 0.11</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Local School District Tax Payable  
For the Year Ended December 31, 2019

---

Balance Dec. 31, 2018	\$ 936,051.00
Increased by:	
Levy - Calendar Year	<u>3,678,432.00</u>
	4,614,483.00
Decreased by:	
Payments	<u>3,678,431.00</u>
Balance Dec. 31, 2019	<u><u>\$ 936,052.00</u></u>



**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Emergency Notes  
N.J.S.A. 40A: 4-51  
For the Year Ended December 31, 2019

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<u>Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Notes Issued</u>	<u>Balance Dec. 31, 2019</u>
Port Authority Settlement	06-11-19	06-11-19	06-11-20	3.00%	<u>\$ 1,250,000.00</u>	<u>\$ 1,250,000.00</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Reserve for Insurance Claim Proceeds  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 28,678.00
Decreased by:		
Anticipated as Revenue in the 2019 Budget		<u>\$ 28,678.00</u>

**CURRENT FUND**  
 Statement of Accounts Payable  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 97,394.27
Increased by:		
Charges to Appropriation Reserves	\$ 3,003.42	
Tax Sale Costs	<u>26,415.00</u>	
		<u>29,418.42</u>
		126,812.69
Decreased by:		
Payments		<u>72,582.87</u>
Balance Dec. 31, 2019		<u>\$ 54,229.82</u>

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
**Statement of Federal and State Grants Receivable**  
**For the Year Ended December 31, 2019**

<u>Program</u>	<u>Balance Dec. 31, 2018</u>	<u>Accrued</u>	<u>Due From Current Fund</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2019</u>
Federal Grants:					
New Jersey Transportation Trust Fund:					
Route 49 Buckshutem Road Engineering	\$ 5,000.00			\$ 5,000.00	
Reconstruction of North Lawrence Street, Lake Street and Franklin Drive	620,580.00				\$ 620,580.00
Reconstruction of South Pine Street & Martin Luther King, Jr. Way		\$ 495,080.00			495,080.00
Reconstruction of Spruce Street		461,896.00			461,896.00
Downtown Brick Sidewalks		500,000.00			500,000.00
Edward Byrne Justice Assistance Grants:					
FY 2013	105.00				105.00
FY 2015	124.11				124.11
CY 2016	2,089.36		\$ 2,089.36		
CY 2017	28,429.00		28,085.27		343.73
FY 2018	25,318.00		16,155.94		9,162.06
FY 2019		25,417.00			25,417.00
US Department of Justice - Bullet Proof Vest		724.48			724.48
Assistance to Firefighters Grant	3,196.00				3,196.00
SIF Risk Control Body Worn Cameras 2016	196.31			196.31	
SIF Risk Control Safety Equipment 2018	12,426.00		12,369.06	56.94	
Highway Traffic Safety:					
Distracted Driving Crackdown		5,500.00	5,500.00		
Drive Sober or Get Pulled Over	1,200.00	11,000.00	5,500.00		6,700.00
NEG Workers	6,513.52				6,513.52
<b>Total Federal Grants</b>	<b>705,177.30</b>	<b>1,499,617.48</b>	<b>69,699.63</b>	<b>5,253.25</b>	<b>2,129,841.90</b>
State Grants:					
New Jersey Department of Environmental Protection Grants:					
Abbott	12,553.00			12,553.00	
Abbott Manufacturer	19,300.00				19,300.00
HDSRF Tin Can Site		20,877.25		10,438.25	10,439.00
Transportation Enhancement Project:					
Mayor Aiken Phase III	130,476.00				130,476.00
Safe and Secure Communities Program		90,000.00	90,000.00		
Drunk Driving Enforcement Fund		8,076.30	8,076.30		
Municipal Storm Water	3,527.00				3,527.00
NJ Historical Trust - Nail House	113.95				113.95
Historic Grant - Library	21,911.36				21,911.36
Clean Communities Grant		34,597.49	34,597.49		
Alcohol, Rehabilitation & Enforcement Fund	599.03	5,143.98	5,143.98		599.03
NJEDA Innovation Planning Challenge	100,000.00		97,845.00	2,155.00	
Municipal Alliance Plan--Governor's Council on Alcoholism and Drug Abuse	17,337.25	27,167.00	12,852.26		31,651.99
Domestic Violence Grant	100.59				100.59
Body Armor Replacement Grant		6,687.91	6,687.91		
Click it or Ticket	3,850.00				3,850.00
Solid Waste Tonnage Grant		129,775.61	129,775.61		
<b>Total State Grants</b>	<b>309,768.18</b>	<b>322,325.54</b>	<b>384,978.55</b>	<b>25,146.25</b>	<b>221,968.92</b>
Local Grants:					
Live Healthy Cumberland County		4,000.00			4,000.00
<b>Total Grants</b>	<b>\$ 1,014,945.48</b>	<b>\$ 1,825,943.02</b>	<b>\$ 454,678.18</b>	<b>\$ 30,399.50</b>	<b>\$ 2,355,810.82</b>
Canceled - Grants Appropriated				\$ 17,211.69	
Canceled - Fund Balance				13,187.81	
				<b>\$ 30,399.50</b>	

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants - Unappropriated  
For the Year Ended December 31, 2019

<u>Program</u>	<u>Balance Dec. 31, 2018</u>	<u>Federal and State Grants Receivable</u>	<u>Realized as Miscellaneous Revenue in 2019 Budget</u>	<u>Balance Dec. 31, 2019</u>
<u>Federal Grants:</u>				
Edward Byrne Justice Assistance Grant		\$ 25,417.00	\$ 25,417.00	
New Jersey Department of Transportation:				
Reconstruction of South Pine Street & Martin Luther King, Jr. Way		495,080.00	495,080.00	
Reconstruction of Spruce Street		461,896.00	461,896.00	
Downtown Brick Sidewalks		500,000.00	500,000.00	
US Department of Justice -- Bullet Proof Vests	\$ 4,483.44	724.48	5,207.92	
Highway Traffic Safety:				
Distracted Driving Crackdown		5,500.00	5,500.00	
Drive Sober or Get Pulled Over		11,000.00	11,000.00	
	<u>4,483.44</u>	<u>1,499,617.48</u>	<u>1,504,100.92</u>	<u>-</u>
<u>Total Federal Grants</u>				
<u>State Grants:</u>				
Clean Communities Grant		34,597.49	34,597.49	
New Jersey Department of Environmental				
Protection HDSRF - Tin Can Site		20,877.25	20,877.25	
Safe and Secure Communities Program		90,000.00	90,000.00	
Alcohol Education, Rehabilitation and				
Enforcement Fund		5,143.98	5,143.98	
Municipal Alliance				
on Alcoholism and Drug Abuse		27,167.00	27,167.00	
Drunk Driving Enforcement Fund		8,076.30	8,076.30	
Cultural and Historical Grants	375.00			\$ 375.00
Body Armor Replacement Grant		6,687.91	6,687.91	
Solid Waste Recycling Tonnage Grant		129,775.61	64,233.68	65,541.93
	<u>375.00</u>	<u>322,325.54</u>	<u>256,783.61</u>	<u>65,916.93</u>
<u>Total State Grants</u>				
<u>Local Grants:</u>				
Live Healthy Cumberland County		4,000.00	4,000.00	
	<u>\$ 4,858.44</u>	<u>\$ 1,825,943.02</u>	<u>\$ 1,764,884.53</u>	<u>\$ 65,916.93</u>
<u>Total All Grants</u>				
Budget			\$ 603,588.59	
Appropriation by 40A:4-87			<u>1,161,295.94</u>	
			<u>\$ 1,764,884.53</u>	

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants - Appropriated  
For the Year Ended December 31, 2019

<u>Program</u>	<u>Balance Dec. 31, 2018</u>	<u>Transferred from Budget Appropriations</u>	<u>Prior Year Contracts Payable/ Encumbrances Canceled</u>	<u>Disbursed by Current Fund</u>	<u>Contracts Payable/ Encumbered</u>	<u>Canceled to Grants Receivable</u>	<u>Balance Dec. 31, 2019</u>
Federal Grants:							
New Jersey Transportation Trust Fund:							
Route 49 Buckshutem Road Engineering Reconstruction of N. Lawrence Street, Lake Street, and Franklin Drive	\$ 570,935.00		\$ 4,365.19			\$ 4,365.19	
Reconstruction of S. Pine Street and Martin Luther King, Jr. Way		\$ 495,080.00		20,945.00			\$ 570,935.00
Reconstruction of Spruce Street		461,896.00			34,550.00	\$ 2,400.00	495,080.00
Downtown Brick Sidewalks		500,000.00			40,000.00		424,946.00
Highway Traffic Safety	4,110.00						460,000.00
Highway Traffic Safety FY 15	3,925.00						4,110.00
Highway Safety - Distracted Driving Crackdown		5,500.00			5,500.00		3,925.00
Drive Sober or Get Pulled Over	5,000.00	11,000.00			7,425.00		4,110.00
Edward Byrne Justice Assistance Grants:							
FY 2013	105.00						5,000.00
FY 2015	124.11						6,723.52
CY 2016	2,089.36				2,089.36		196.31
CY 2017	269.11		641.89		567.27		12,426.00
FY 2018	12,292.70		13,025.30		16,155.94		56.94
FY 2019		25,417.00			23,030.00		3,209.50
Homeland Security	5,000.00						4,364.56
NEG Grant	6,723.52						2,051.59
SIF Risk Control Body Worn Cameras 2016	196.31					196.31	
SIF Risk Control Grant 2018	12,426.00				12,369.06	56.94	
US Department of Justice -- Bullet Proof Vests 2014	3,209.50				3,209.50		
US Department of Justice -- Bullet Proof Vests 2015	4,364.56				2,051.59		2,312.97
US Department of Justice -- Bullet Proof Vests 2019		5,207.92					5,207.92
<b>Total Federal Grants</b>	<b>630,770.17</b>	<b>1,504,100.92</b>	<b>38,977.38</b>	<b>167,892.72</b>	<b>2,400.00</b>	<b>4,618.44</b>	<b>1,998,937.31</b>

(Continued)

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve for Federal and State Grants - Appropriated  
 For the Year Ended December 31, 2019

<u>Program</u>	<u>Balance Dec. 31, 2018</u>	<u>Transferred from Budget Appropriations</u>	<u>Prior Year Contracts Payable/ Encumbrances Canceled</u>	<u>Disbursed by Current Fund</u>	<u>Contracts Payable/ Encumbered</u>	<u>Canceled to Grants Receivable</u>	<u>Balance Dec. 31, 2019</u>
State Grants:							
New Jersey Department of Environmental							
Protection Grants HDSRF Abbotts Manufacturing	\$ 11,371.68		\$ 372.05		\$ 372.05		\$ 11,371.68
Protection Grants HDSRF Abbotts Manufacturing	690.00						690.00
Protection Grants HDSRF Tin Can Site		\$ 20,877.25				\$ 10,438.25	10,439.00
Clean Communities Grant FY12	55.31						55.31
Clean Communities Grant CY17	3,340.37			\$ 3,340.37			
Clean Communities Grant CY18	30,256.90			30,256.90			
Clean Communities Grant CY19		34,597.49		10,543.36	2,069.76		21,984.37
Transportation Enhancement Project:							
Mayor Aitken II	420.47						420.47
Mayor Aitken III	61,932.00		187,440.00	218,164.94	24,681.83		6,525.23
Alcohol Education Rehabilitation & Enforcement 13	730.89			97.50	633.39		
Alcohol Education Rehabilitation & Enforcement 15	3,899.29						3,899.29
Alcohol Education Rehabilitation & Enforcement 16	4,411.73						4,411.73
Alcohol Education Rehabilitation & Enforcement 17	3,152.66						3,152.66
Alcohol Education Rehabilitation & Enforcement 18	4,760.11						4,760.11
Alcohol Education Rehabilitation & Enforcement 19		5,143.98					5,143.98
Alcohol Education Rehabilitation & Enforcement Reserve 14	5,224.69				156.61		5,068.08
Alcohol Education Rehabilitation & Enforcement Reserve 15	2,730.47						2,730.47
Municipal Alliance on Alcoholism and Drug Abuse FY13	7,056.88						7,056.88
Municipal Alliance on Alcoholism and Drug Abuse FY14	1,280.35						1,280.35
Municipal Alliance on Alcoholism and Drug Abuse FY15	4,561.49						4,561.49
Municipal Alliance on Alcoholism and Drug Abuse 2015 Reserve	11,768.07						11,768.07
Municipal Alliance on Alcoholism and Drug Abuse FY19	11,426.18		603.11	11,878.89	150.00		0.40
Municipal Alliance on Alcoholism and Drug Abuse FY20		27,167.00		8,762.50	3,197.62		15,206.88
Matching Funds for Municipal Alliance FY 14	11,034.96						11,034.96
Matching Funds for Municipal Alliance FY 15	13,868.12						13,868.12
Matching Funds for Municipal Alliance FY19		6,792.00					6,792.00
Domestic Violence Grant	100.59						100.59
Emergency Management Assistance Grant	3,968.83			3,494.06			474.77
Click it or Ticket 2013	3,600.00						3,600.00
Click it or Ticket 2015	250.00						250.00
Drunk Driving Enforcement Fund FY 2015	2,971.17						2,971.17
Drunk Driving Enforcement Fund CY 2016			1,109.25	1,109.25			
Drunk Driving Enforcement Fund CY 2018	17,468.54		85.50	6,716.00	179.00		10,659.04
Drunk Driving Enforcement Fund CY 2019		8,076.30					8,076.30
Body Armor Replacement Grant 13	3.53						3.53
Body Armor Replacement Grant 19		6,687.91		6,687.91			

(Continued)

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants - Appropriated  
For the Year Ended December 31, 2019

<u>Program</u>	<u>Balance Dec. 31, 2018</u>	<u>Transferred from Budget Appropriations</u>	<u>Prior Year Contracts Payable/ Encumbrances Canceled</u>	<u>Disbursed by Current Fund</u>	<u>Contracts Payable/ Encumbered</u>	<u>Canceled to Grants Receivable</u>	<u>Balance Dec. 31, 2019</u>
State Grants (Cont'd):							
Solid Waste Recycling Grant 13	\$ 3,731.18						\$ 3,731.18
Solid Waste Recycling Grant Reserve 17	17,658.55			\$ 17,658.55			
Solid Waste Recycling Grant Reserve 18	58,187.87			50,836.51			7,351.36
Solid Waste Recycling Grant 19		\$ 64,233.68					64,233.68
Safe & Secure Communities	5,840.00	90,000.00		90,000.00			5,840.00
Keep America Beautiful	346.58						346.58
Cultural and Historical Grants Reserve	5.47						5.47
Cultural and Historical Grants FY12	11.75						11.75
Cultural and Historical Grants FY13	161.50						161.50
Cultural and Historical Grants CY17	11.01						11.01
NJ Historic Trust - Nail House	284.00						284.00
NJ Historic Trust - Library	21,911.36						21,911.36
NJ Historic Trust - Old City Hall	321.50						321.50
NJEDA Innovation Planning Challenge	100,000.00			97,845.00		\$ 2,155.00	
NJDOT - Reconstruction of Bank Street	858.36						858.36
Municipal Storm Water	5,788.14						5,788.14
<b>Total State Grants</b>	<b>437,452.55</b>	<b>263,575.61</b>	<b>\$ 189,609.91</b>	<b>557,391.74</b>	<b>\$ 31,440.26</b>	<b>12,593.25</b>	<b>289,212.82</b>
Local Grants:							
Live Healthy Cumberland County Mini-Grant		4,000.00					4,000.00
<b>Total All Grants</b>	<b>\$ 1,068,222.72</b>	<b>\$ 1,771,676.53</b>	<b>\$ 228,587.29</b>	<b>\$ 725,284.46</b>	<b>\$ 33,840.26</b>	<b>\$ 17,211.69</b>	<b>\$ 2,292,150.13</b>
Budget		\$ 603,588.59					
Budget - Matching Funds		6,792.00					
		610,380.59					
Appropriated by 40A:4-87		1,161,295.94					
		<b>\$ 1,771,676.53</b>					
Contracts Payable					\$ 17,012.88		
Encumbrances					16,827.38		
					<b>\$ 33,840.26</b>		

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Encumbrances and Contracts Payable  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 228,587.29
Increased by:		
Charged to Appropriated Reserves		33,840.26
		262,427.55
Decreased by:		
Canceled		228,587.29
Balance Dec. 31, 2019		\$ 33,840.26
<u>Analysis of Balance Dec. 31, 2019</u>		
Reserve for Encumbrances		\$ 16,827.38
Contracts Payable		17,012.88
		\$ 33,840.26

## Exhibit SA-27

**FEDERAL AND STATE GRANT FUND**  
Statement of Due from Current Fund  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 301,242.44
Increased by:		
Matching Funds - Budget Appropriation	\$ 6,792.00	
Grants Receivable - Canceled to Fund Balance	13,187.81	
Grants Receivable - Received by Current Fund - Collector	454,678.18	
		474,657.99
		775,900.43
Decreased by:		
Disbursements on Federal and State Grant Fund Behalf - Treasurer: Federal and State Grants Appropriated		725,284.46
Balance Dec. 31, 2019		\$ 50,615.97



**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**

**CITY OF BRIDGETON**  
**TRUST FUND**  
Statement of Trust Cash  
Per N.J.S. 40A:5-5 - Treasurer  
For the Year Ended December 31, 2019

	<u>Animal Control Fund</u>	<u>Community Development Block Grant Fund</u>	<u>Other Funds</u>
Balance Dec. 31, 2018	\$ 6,287.32	\$ 107,471.35	\$ 1,917,734.84
Increased by Receipts:			
Collector	\$ 5,147.80		
Due Current Fund	107.94		
Grant Funds Receivable		\$ 12,000.00	\$ 62,288.20
Reserve and Special Deposits		512,443.39	15,942,709.37
Investments - Scholarship Redeemed			334,198.05
Reserve for Community Development Block Grant Fund		486.09	
Reserve for H.O.M.E.S. Consortium		228.32	
Reserve for Lead Hazard Control Grant		258.61	
Reserve for Federal and State Grants		48,456.34	
	<u>5,255.74</u>	<u>573,872.75</u>	<u>16,339,195.62</u>
	11,543.06	681,344.10	18,256,930.46
Decreased by Disbursements:			
Expenditures Under R.S.4:19-15.11	9,879.31		
Registration Fees - Due State of New Jersey	1,294.80		
Due Current Fund	107.27		
Reserve for Community Development Block Grant Fund		24,000.00	17,451.53
Reserve for H.O.M.E.S. Consortium		397,985.81	
Reserve for Federal and State Grants		112,068.12	
Reserves and Special Deposits		37,583.00	
	<u>11,281.38</u>	<u>571,636.93</u>	<u>15,715,229.30</u>
Balance Dec. 31, 2019	<u>\$ 261.68</u>	<u>\$ 109,707.17</u>	<u>\$ 2,524,249.63</u>
Cash			\$ 2,190,780.60
Cash - Certificates of Deposit			333,469.03
			<u>2,524,249.63</u>

**CITY OF BRIDGETON**  
ANIMAL CONTROL FUND  
Statement of Trust Cash  
Per N.J.S. 40A:5-5 - Collector  
For the Year Ended December 31, 2019

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## Receipts:

Reserve for Animal Control Expenditures	\$ 3,873.40
Due State of New Jersey - Registration Fees	<u>1,274.40</u>

5,147.80

## Decreased by Disbursements:

Payment to Treasurer	<u>\$ 5,147.80</u>
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**CITY OF BRIDGETON**  
**TRUST OTHER FUNDS**  
Statement of Investments - Landfill Closure  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 1,225,714.38
Increased by:		
Earnings on Investments	\$ 4,307.40	
Due Current Fund	<u>364,266.86</u>	
		<u>368,574.26</u>
		1,594,288.64
Decreased by:		
Service Charges	1,407.33	
Due Capital Fund - Landfill Closure Withdraw	<u>1,592,881.31</u>	
		<u>\$ 1,594,288.64</u>

## Exhibit SB-4

**TRUST OTHER FUNDS**  
Statement of Investments - Scholarship Account  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 404,565.90
Increased by:		
Earnings on Investments		<u>14,573.81</u>
		419,139.71
Decreased by:		
Reserves and Special Deposits:		
Service Charges	\$ 95.00	
Losses on Investments	934.65	
Withdrawal - Hortense R. Headley Scholarship Fund	<u>83,912.01</u>	
Investments Redeemed for Cash	\$ 84,941.66	
	<u>334,198.05</u>	
		<u>\$ 419,139.71</u>

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Grant Funds Receivable  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 758,656.96
Increased by:		
Allotments:		
Community Development Block Grant	\$ 323,371.67	
Federal H.O.M.E.S. Consortium	143,234.00	
		466,605.67
		1,225,262.63
Decreased by:		
Receipts:		
Community Development Block Grant	397,985.81	
Federal H.O.M.E.S. Consortium	114,457.58	
		512,443.39
Balance Dec. 31, 2019		\$ 712,819.24
<u>Analysis of Balance Dec. 31, 2019</u>		
Community Development Block Grant		\$ 315,632.52
Federal H.O.M.E.S. Consortium		397,186.72
		\$ 712,819.24

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
**Statement of Loans and Mortgages Receivable**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 3,231,818.55
Decreased by:		
Canceled:		
Community Development Block Grant Mortgages	\$ 8,807.00	
Federal H.O.M.E.S. Consortium Mortgages	108,508.00	
Community Development Block Loan Receivable	31.05	
		117,346.05
Balance Dec. 31, 2019		\$ 3,114,472.50
<u>Analysis of Balance Dec. 31, 2019</u>		
Mortgages Receivable:		
Community Development Block Grant		\$ 471,916.00
Federal H.O.M.E.S. Consortium		2,642,556.50
		\$ 3,114,472.50

Exhibit SB-7

**ANIMAL CONTROL FUND**  
**Statement of Due State of New Jersey - Registration Fees**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 24.60
Increased by:		
Receipts - Collector		1,274.40
		1,299.00
Decreased by:		
Disbursements		1,294.80
Balance Dec. 31, 2019		\$ 4.20

**CITY OF BRIDGETON**  
**ANIMAL CONTROL FUND**  
 Statement of Due Current Fund  
 For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$	740.32
Increased by:			
Receipts:			
Interest on Deposits			107.94
			848.26
Decreased by:			
Disbursements			107.27
			740.99
Balance Dec. 31, 2019		\$	740.99

**Exhibit SB-9**

**ANIMAL CONTROL FUND**  
 Statement of Reserve for Animal Control Expenditures  
 For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$	5,522.40
Increased by:			
Receipts - Collector:			
Dog License Fees	\$		2,344.40
Cat License Fees			129.00
Dangerous Dog Fees			1,400.00
			3,873.40
Deficit to Be Raised in Current Fund			483.51
			4,356.91
Decreased by:			
Disbursements			9,879.31
		\$	9,879.31
 <u>License Fees Collected</u>			
<u>Year</u>			<u>Amount</u>
2017		\$	2,720.20
2018			2,193.80
			4,914.00
		\$	4,914.00

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Reserve for Community Development Block Grant Fund  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 327,753.41
Increased by:		
Grant Funds Receivable	\$ 323,371.67	
Reserve for Encumbrances and Contracts Payable Canceled	71,887.22	
Receipts - Interest	486.09	
		395,744.98
		723,498.39
Decreased by:		
Disbursements	397,985.81	
Reserve for Encumbrances and Contracts Payable	54,276.90	
		452,262.71
Balance Dec. 31, 2019		\$ 271,235.68
 <u>Analysis of Balance Dec. 31, 2019</u>		
Year 37		\$ 1,203.03
Year 40		2.96
Year 41		0.53
Year 43		1,809.42
Year 44		45,159.37
Year 55		216,820.08
Program Income		6,240.29
		\$ 271,235.68



**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Reserve for Federal H.O.M.E.S. Consortium  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 310,551.17
Increased by:		
Grant Funds Receivable	\$ 143,234.00	
Receipts - Interest	228.32	
Reserve for Encumbrances and Contracts Payable Canceled	<u>58,178.03</u>	
		<u>201,640.35</u>
		512,191.52
Decreased by:		
Disbursements	112,068.12	
Reserve for Encumbrances and Contracts Payable	<u>12,049.78</u>	
		<u>124,117.90</u>
Balance Dec. 31, 2019		<u><u>\$ 388,073.62</u></u>

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Reserve for Encumbrances and Contracts Payable  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 132,065.25
Increased by:		
Encumbrances and Contracts Payable Incurred:		
Community Development Block Grant	\$ 54,276.90	
Federal H.O.M.E. Consortium	12,049.78	
Direct Loan Account	<u>1,323.00</u>	
		<u>67,649.68</u>
		199,714.93
Decreased by:		
Encumbrances Canceled:		
Community Development Block Grant	71,887.22	
Federal H.O.M.E. Consortium	58,178.03	
Direct Loan Account	<u>2,000.00</u>	
		<u>132,065.25</u>
Balance Dec. 31, 2019		<u><u>\$ 67,649.68</u></u>
 <u>Analysis of Balance Dec. 31, 2019</u>		
Encumbrances:		
Program:		
Community Development Block Grant	\$ 17,109.24	
Direct Loan	1,323.00	
Federal H.O.M.E. Consortium	<u>12,049.78</u>	
		\$ 30,482.02
Contracts Payable:		
Community Development Block Grant		<u>37,167.66</u>
		<u><u>\$ 67,649.68</u></u>

**CITY OF BRIDGETON**  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
Statement of Reserve for Federal Grants  
For the Year Ended December 31, 2019

	<u>Total</u>	<u>Direct Loan Account</u>	<u>Housing Rehabilitation Account</u>	<u>Business Developers Account</u>	<u>Neighborhood Preservation Program</u>	<u>Home Investment Account</u>	<u>Recreation Account</u>	<u>Residential Rehabilitation Account</u>
Balance Dec. 31, 2018	\$ 74,035.99	\$ 52,263.50	\$ 419.20	\$ 1,094.98	\$ 13,909.09	\$ 5,203.01	\$ 1,142.13	\$ 4.08
Increased by:								
Receipts:								
Interest Earned	1,465.80	830.74	8.46	22.12	280.97	232.58	90.93	
Receipts	41,990.54	0.54				25,194.00	16,796.00	
Repayment of Loans Receivable	5,000.00	5,000.00						
Total Receipts	48,456.34	5,831.28	8.46	22.12	280.97	25,426.58	16,886.93	-
Encumbrances Canceled	2,000.00	2,000.00						
	50,456.34	7,831.28	8.46	22.12	280.97	25,426.58	16,886.93	-
Decreased by:								
Disbursements:								
Miscellaneous	37,583.00	31,476.00					6,107.00	
Reserve for Encumbrances	1,323.00	1,323.00						
	38,906.00	32,799.00	-	-	-	-	6,107.00	-
Balance Dec. 31, 2019	\$ 85,586.33	\$ 27,295.78	\$ 427.66	\$ 1,117.10	\$ 14,190.06	\$ 30,629.59	\$ 11,922.06	\$ 4.08

**CITY OF BRIDGETON**  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
Statement of Reserve for Lead Hazard Control Grant  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 12,801.99
Increased by:	
Interest on Deposits	<u>258.61</u>
Balance Dec. 31, 2019	<u><u>\$ 13,060.60</u></u>

**CITY OF BRIDGETON**  
**TRUST OTHER FUNDS**  
Statement of Reserves and Special Deposits  
For the Year Ended December 31, 2019

	Balance Dec. 31, 2018	Increased	Decreased	Encumbrances Canceled	Encumbrances and Contracts Payable	Balance Dec. 31, 2019
Hortense R. Headley Scholarship Fund	\$ 406,145.24	\$ 99,987.64	\$ 97,670.68			\$ 408,462.20
Accumulated Absences	84,148.11	76,028.11	78,087.62			82,088.60
New Jersey Unemployment Compensation Insurance Fund	260,749.27	27,853.10	4,126.85			284,475.52
Payroll Deductions Payable	131,230.20	5,768,241.62	5,777,053.39			122,418.43
Net Payroll		8,280,017.89	8,280,017.89			
Flexible Spending	431.94	4,402.89	4,483.54			351.29
Bridgeton Alliance Against Drugs	45,272.98	25,780.66	15,704.74	\$ 953.56	\$ 1,100.61	55,201.85
Workers' Compensation Self Insurance Claims	177.95	5,521.80	5,514.86			184.89
Parking Offense Adjudication Act	16,940.44	1,853.05	967.23			17,826.26
Developers' Escrow Deposits	257,018.47	186,349.01	160,414.57			282,952.91
Ethanol Escrow	50,000.00					50,000.00
Non-Life Hazard Fees	48,683.89	40,503.74	56,907.17	16,790.25	2,821.82	46,248.89
Fire Safety	3,752.73	48,138.18	61,024.92	46,573.45		37,439.44
Landfill Closure	89,981.24	4,307.40	94,288.64			
Tax Liquidation Proceeds	96,324.21	24,907.45	29,002.00	9,002.68	13,304.61	87,927.73
Special Law Enforcement - Forfeited Property	421.37	8.51				429.88
Public Defender	2,137.51	13,370.43	15,085.66	1,322.93	1,355.26	389.95
Police Outside Services Trust	45,770.91	39,770.51	32,436.40			53,105.02
Urban Enterprise Zone - Second Generation Funds	288,947.25	84,775.58	155,598.22	77,910.33	9,491.17	286,543.77
Balanced Housing Neighborhood Preservation Grant	546.28	11.03				557.31
Balanced Housing - Hope VI	771.68	15.60				787.28
Historic Preservation	482.71	9.75				492.46
Storm Recovery	15,441.33	15,161.23	14,677.30			15,925.26
Federal Equitable Share	89,842.65	1,814.90				91,657.55
Code Blue	7,296.03	198.32				7,494.35
Donations to City Park	47,444.15	19,989.52	22,040.60		222.96	45,170.11
Tax Title Lien	143,200.00	1,126,732.85	923,232.85			346,700.00
Vacant and Abandoned Property	29,604.83	11,924.14				41,528.97
Recreation	95,459.59	54,665.57	67,224.47	2,328.75	823.67	84,405.77
	<u>\$ 2,258,222.96</u>	<u>\$ 15,962,340.48</u>	<u>\$ 15,895,559.60</u>	<u>\$ 154,881.95</u>	<u>\$ 29,120.10</u>	<u>\$ 2,450,765.69</u>
Interfunds:						
Due Current Fund - Non-Life Hazard Fees		\$ 99.90				
Due Current Fund - Tax Title Lien			\$ 1,100.00			
Due Current Fund - Public Defender		650.00				
Due General Capital Fund - Landfill Closure			92,881.31			
Investments:						
Landfill Closure		4,307.40	1,407.33			
Scholarship Account		14,573.81	84,941.66			
Cash		<u>15,942,709.37</u>	<u>15,715,229.30</u>			
		<u>\$ 15,962,340.48</u>	<u>\$ 15,895,559.60</u>	\$ 146,957.27	\$ 21,195.42	Encumbrances
				7,924.68	7,924.68	Contracts Payable
				<u>\$ 154,881.95</u>	<u>\$ 29,120.10</u>	

**CITY OF BRIDGETON**  
**TRUST OTHER FUNDS**  
Statement of Due Current Fund  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018 (Due from)		\$ 357,089.79
Increased by:		
Disbursements	\$ 17,451.53	
Received by Current Fund on Behalf of Trust Other Fund	749.90	
		18,201.43
		375,291.22
Decreased by:		
Receipts - Cash:		
Interest on Deposits	\$ 9,633.04	
Receipts from Current Fund	52,655.16	
Canceled to Current Fund - Reserves and Special Deposits	62,288.20	
Receipts - from Current Fund	1,100.00	
		364,266.86
		427,655.06
Balance Dec. 31, 2019 (Due to)		\$ 52,363.84
 <u>Analysis of Balance Dec. 31, 2019</u>		
Developers' Escrow Deposits		\$ 1,815.85
Tax Title Lien		3,641.35
Payroll Deductions Payable		20,343.38
Public Defender		32,005.16
Recreation		(5,342.00)
Non-Life Hazard		(99.90)
		\$ 52,363.84

**CITY OF BRIDGETON**  
**TRUST OTHER FUNDS**  
Statement of Due General Capital Fund  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 1,500,000.00
Increased by:	
Reduction in Reserve for Landfill Closure	<u>92,881.31</u>
	1,592,881.31
Decreased by:	
Investments - Landfill Closure Redeemed:	
Disbursed to General Capital Fund	<u>\$ 1,592,881.31</u>

**CITY OF BRIDGETON**  
**TRUST OTHER FUNDS**  
Statement of Loans Receivable  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 14,993.38
Decreased by:	
Receipts Recorded in Reserves and Special Deposits - Reserve for Urban Enterprise Zone Second Generation Funds	2,917.71
Balance Dec. 31, 2019	\$ 12,075.67

**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018 (Due to)	\$ 2,000.00
Increased by:	
Receipts	12,000.00
	14,000.00
Decreased by:	
Disbursements	24,000.00
Balance Dec. 31, 2019 (Due from)	\$ 10,000.00



**SUPPLEMENTAL EXHIBITS**

**GENERAL CAPITAL FUND**

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of General Capital Cash Per N.J.S.40A:5-5 - Treasurer  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$ 1,709,972.21
Increased by Receipts:		
Reserve for Payment of Debt	\$ 92,894.35	
Capital Improvement Fund	57,000.00	
Premium on Bond Anticipation Note	44,823.64	
Due Current Fund	22,532.15	
Due Trust Other	1,500,000.00	
Bond Anticipation Notes Issued	8,479,990.00	
		10,197,240.14
		11,907,212.35
Decreased by Disbursements:		
Improvement Authorizations	2,470,779.33	
Due Current Fund	174,290.81	
Reserve for Encumbrances and Contracts Payable	20,355.00	
Bond Anticipation Notes Redeemed	8,164,491.00	
		10,829,916.14
Balance Dec. 31, 2019		\$ 1,077,296.21

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
**Analysis of General Capital Cash**  
**For the Year Ended December 31, 2019**

	Balance (Deficit) Dec. 31, 2018	Receipts		Disbursements			Transfers		Balance (Deficit) Dec. 31, 2019	
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To		
Capital Improvement Fund	\$ 5,753.11		\$ 57,000.00				\$ 62,200.00		\$ 553.11	
Reserve for Encumbrances	126,441.73					\$ 20,355.00	106,086.73	\$ 41,033.64	41,033.64	
Contracts Payable	1,851,404.47						1,851,404.47	351,291.23	351,291.23	
Due Current Fund	3,220.54		22,532.15				3,318.96	153,000.00	1,142.92	
Due Trust Other Fund	(1,500,000.00)		1,500,000.00							
Reserve for Payment of Debt	6,272.53		92,894.35						99,166.88	
Fund Balance	153,278.29		44,823.64				153,000.00		45,101.93	
Excess Note Proceeds	396.00								396.00	
Improvement Authorizations:										
Ordinance										
<u>Number</u>										
07-24		\$ 66,268.00			\$ 66,268.00					
09-12/										
18-21	Improvement to Public Buildings	(120,499.00)	994,716.00	\$ 120,000.00	874,217.00			120,000.00		
10-32	Acquisition of Ambulances	(306.00)	23,400.00		23,400.00			306.00		
11-05	Fire Ladder Truck		320,000.00		320,000.00					
11-10	Radio Equipment		119,589.00		119,589.00					
11-16/										
13-22	Sunset Lake Dam and Raceway FEMA		795,416.00		795,416.00					
11-17	Park Improvements	(1,555.00)	658,221.00	61,913.70	594,221.00				531.30	
11-24	Purchase of Equipment	(804.00)	235,687.00		235,687.00			804.00		
12-09	Public Works Equipment	(811.00)	62,868.00		62,868.00			811.00		
12-10	Restoration of Various Roads		275,398.00		275,398.00					
12-17	Various Equipment		292,526.00		292,526.00					
13-09	Fire Emergency Vehicles	(1,397.96)	646,326.00		646,326.00			1,397.96		
13-18	Various Capital Improvements	(26,485.46)	656,480.00	46,036.40	650,480.00			30,900.00	(35,621.86)	
15-04	Various Capital Improvements	35,220.16	1,012,762.00	1,432.48	1,012,762.00				33,787.68	
15-20/										
19-10	Acquisition of Property		149,333.00	112,689.65	24,333.00		12,310.35			
17-30	Acquisition of Ambulance		133,000.00		133,000.00					
18-01	Closure of City Landfill	(25,614.00)	358,000.00	1,487,647.56	358,000.00		98,424.96	1,519,501.20	(92,185.32)	
18-10/										
19-17	Renovations to City Hall Annex Building	830,500.00	850,000.00	78,407.84	850,000.00		12,092.16	109,500.00	849,500.00	
18-18	Various Capital Improvements	374,957.80	830,000.00	562,651.70	830,000.00		5,497.40	217,590.00	24,398.70	
19-19	Various Capital Improvements						264,000.00	22,200.00	(241,800.00)	
		<u>\$ 1,709,972.21</u>	<u>\$ 8,479,990.00</u>	<u>\$ 1,717,250.14</u>	<u>\$ 2,470,779.33</u>	<u>\$ 8,164,491.00</u>	<u>\$ 194,645.81</u>	<u>\$ 2,568,335.03</u>	<u>\$ 2,568,335.03</u>	<u>\$ 1,077,296.21</u>

**CITY OF BRIDGETON**  
GENERAL CAPITAL FUND  
Statement of Deferred Charges to Future Taxation - Funded  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 532,628.62
Decreased by:		
Paid by Budget Appropriation:		
Green Trust Program Loan	\$ 64,054.84	
Demolition Program Loan	<u>58,787.47</u>	
		<u>122,842.31</u>
Balance Dec. 31, 2019		<u><u>\$ 409,786.31</u></u>



**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Due Current Fund  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 3,220.54
Increased by:		
Receipts - Interest Earned on Deposits	\$ 22,532.15	
General Capital Fund Balance Anticipated in the Budget	153,000.00	
		175,532.15
		178,752.69
Decreased by:		
Deferred Charges Raised in Budget	3,318.96	
Disbursements	174,290.81	
		177,609.77
Balance Dec. 31, 2019		\$ 1,142.92

**GENERAL CAPITAL FUND**  
 Statement of Reserve for Payment of Debt  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 6,272.53
Increased by:		
Receipts		92,894.35
Balance Dec. 31, 2019		\$ 99,166.88

Analysis of Balance Dec. 31, 2019

Reserve to Pay Green Acres Loans Payable:		
Interest Earned on Investments		\$ 5,616.14
Ordinance 18-01		92,881.31
Reserve to Pay Splash Park Note		669.43
		\$ 99,166.88

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Reserve for Encumbrances and Contracts Payable  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 1,977,846.20
Increased by:		
Charged to Improvement Authorizations		<u>392,324.87</u>
		2,370,171.07
Decreased by:		
Disbursed - Reserve for Preliminary Expenses	\$ 20,355.00	
Canceled to Improvement Authorizations	<u>1,957,491.20</u>	
		<u>1,977,846.20</u>
Balance Dec. 31, 2019		<u><u>\$ 392,324.87</u></u>
 <u>Analysis of Balance Dec. 31, 2019</u>		
Contracts Payable		\$ 351,291.23
Reserve for Encumbrances		<u>41,033.64</u>
		<u><u>\$ 392,324.87</u></u>

**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 5,753.11
Increased by:		
Receipts - Budget Appropriation		<u>57,000.00</u>
		62,753.11
Decreased by:		
Down Payment and Funding of Improvement Authorizations		<u>62,200.00</u>
Balance Dec. 31, 2019		<u><u>\$ 553.11</u></u>





**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Green Acres Program Loans Payable  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 285,090.04
Decreased by:	
Paid by Budget Appropriation	64,054.84
Balance Dec. 31, 2019	\$ 221,035.20

<u>Ordinance Number</u>	<u>Type</u>	<u>Loan Number</u>	<u>Loan Amount</u>
95-23	Green Acres Program	601-93-096	\$ 3,056.43
99-11	Green Acres Program	601-95-089	149,073.25
97-25 )			
00-18 )			
01-3 )			
01-8 )	Green Acres Program	601-90-078	68,905.52
			\$ 221,035.20

**GENERAL CAPITAL FUND**  
 Statement of Demolition Program Loans Payable  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 247,538.58
Decreased by:	
Paid by Budget Appropriation	58,787.47
Balance Dec. 31, 2019	\$ 188,751.11

<u>Ordinance Number</u>	<u>Type</u>	<u>Loan Number</u>	<u>Loan Amount</u>
99-18	Demolition Loan Program	1	\$ 139,196.23
02-02	Demolition Loan Program	2	49,554.88
			\$ 188,751.11

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Original Note	Date of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2018	Increased	Decreased	Balance Dec. 31, 2019
07-24	Acquisition of Ambulance and EMS Equip.	\$ 79,250.00	08-26-15	08-22-19	08-21-20	2.00%		\$ 66,268.00		\$ 66,268.00
			08-26-15	08-23-18	08-23-19	3.00%	\$ 75,078.00		\$ 75,078.00	
09-12	Improvements to Public Buildings	500,000.00	03-02-12	08-22-19	08-21-20	2.00%		367,548.00		367,548.00
			03-02-12	08-23-18	08-23-19	3.00%	393,868.00		393,868.00	
		500,000.00	02-27-15	08-22-19	08-21-20	2.00%		447,364.00		447,364.00
			02-27-15	08-23-18	08-23-19	3.00%	473,684.00		473,684.00	
		55,000.00	08-26-15	08-22-19	08-21-20	2.00%		49,205.00		49,205.00
			08-26-15	08-23-18	08-23-19	3.00%	52,105.00		52,105.00	
		10,100.00	08-23-18	08-22-19	08-21-20	2.00%		10,100.00		10,100.00
			08-23-18	08-23-18	08-23-19	3.00%	10,100.00		10,100.00	
		120,499.00	08-21-19	08-22-19	08-21-20	2.00%		120,499.00		120,499.00
10-32	Aquisition of Ambulance	300,000.00	03-02-12	08-22-19	08-21-20	2.00%		23,400.00		23,400.00
			03-02-12	08-23-18	08-23-19	3.00%	56,800.00		56,800.00	
11-05	Acquisition of Fire Ladder Truck	380,000.00	02-27-14	08-22-19	08-21-20	2.00%		320,000.00		320,000.00
			02-27-14	08-23-18	08-23-19	3.00%	340,000.00		340,000.00	
11-10	Upgrades to Radio Equipment	155,000.00	03-02-12	08-22-19	08-21-20	2.00%		113,782.00		113,782.00
			03-02-12	08-23-18	08-23-19	3.00%	121,982.00		121,982.00	
		6,500.00	08-26-15	08-22-19	08-21-20	2.00%		5,807.00		5,807.00
			08-26-15	08-23-18	08-23-19	3.00%	6,157.00		6,157.00	
11-17	Construction of Recreation Facilities	850,000.00	03-01-13	08-22-19	08-21-20	2.00%		79,885.00		79,885.00
			03-01-13	08-23-18	08-23-19	3.00%	124,685.00		124,685.00	
		250,000.00	02-27-15	08-22-19	08-21-20	2.00%		223,642.00		223,642.00
			02-27-15	08-23-18	08-23-19	3.00%	236,842.00		236,842.00	
		325,000.00	08-26-15	08-22-19	08-21-20	2.00%		290,694.00		290,694.00
			08-26-15	08-23-18	08-23-19	3.00%	307,894.00		307,894.00	
		64,000.00	08-21-19	08-22-19	08-21-20	2.00%		64,000.00		64,000.00
11-24	Various Capital Improvements	332,500.00	03-01-13	08-22-19	08-21-20	2.00%		235,687.00		235,687.00
			03-01-13	08-23-18	08-23-19	3.00%	252,387.00		252,387.00	
12-09	Public Works Equipment	76,000.00	03-01-13	08-22-19	08-21-20	2.00%		62,868.00		62,868.00
			03-01-13	08-23-18	08-23-19	3.00%	65,568.00		65,568.00	
12-10	Restoration of Various Roads	200,000.00	03-01-13	08-22-19	08-21-20	2.00%		156,873.00		156,873.00
			03-01-13	08-23-18	08-23-19	3.00%	167,473.00		167,473.00	
		108,000.00	02-27-15	08-22-19	08-21-20	2.00%		96,615.00		96,615.00
			02-27-15	08-23-18	08-23-19	3.00%	102,315.00		102,315.00	
		24,500.00	08-26-15	08-22-19	08-21-20	2.00%		21,910.00		21,910.00
			08-26-15	08-23-18	08-23-19	3.00%	23,210.00		23,210.00	

(Continued)

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Original Note	Date of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2018	Increased	Decreased	Balance Dec. 31, 2019
12-17	Various Equipment	\$ 400,000.00	03-01-13	08-22-19	08-21-20	2.00%		\$ 289,106.00		\$ 289,106.00
			03-01-13	08-23-18	08-23-19	3.00%	\$ 302,906.00		\$ 302,906.00	
		3,750.00	08-26-15	08-22-19	08-21-20	2.00%		3,420.00		3,420.00
			08-26-15	08-23-18	08-23-19	3.00%	3,620.00		3,620.00	
13-09	Fire Emergency Vehicles	774,250.00	02-27-14	08-22-19	08-21-20	2.00%		646,326.00		646,326.00
			02-27-14	08-23-18	08-23-19	3.00%	685,526.00		685,526.00	
11-16/ 13-22	Infrastructure Improvements and Repairs	989,373.00	08-24-17	08-22-19	08-21-20	2.00%		795,416.00		795,416.00
			08-24-17	08-23-18	08-23-19	3.00%	795,416.00		795,416.00	
13-18	Various Capital Improvements	839,800.00	02-27-15	08-22-19	08-21-20	2.00%		616,480.00		616,480.00
			02-27-15	08-23-18	08-23-19	3.00%	658,880.00		658,880.00	
		34,000.00	08-23-18	08-22-19	08-21-20	2.00%		34,000.00		34,000.00
			08-23-18	08-23-18	08-23-19	3.00%	34,000.00		34,000.00	
		6,000.00	08-21-19	08-22-19	08-21-20	2.00%		6,000.00		6,000.00
15-04	Various Capital Improvements	1,159,000.00	08-26-15	08-22-19	08-21-20	2.00%		1,012,762.00		1,012,762.00
			08-26-15	08-23-18	08-23-19	3.00%	1,086,562.00		1,086,562.00	
15-20/ 19-10	Acquisition of Property	25,000.00	08-25-16	08-22-19	08-21-20	2.00%		24,333.00		24,333.00
			08-25-16	08-23-18	08-23-19	3.00%	24,683.00		24,683.00	
		125,000.00	08-21-19	08-22-19	08-21-20	2.00%		125,000.00		125,000.00
17-30	Acquisition of Ambulance	133,000.00	08-23-18	08-22-19	08-21-20	2.00%		133,000.00		133,000.00
			08-23-18	08-23-18	08-23-19	3.00%	133,000.00		133,000.00	
18-01	Closure of City Landfill	358,000.00	08-23-18	08-22-19	08-21-20	2.00%		358,000.00		358,000.00
			08-23-18	08-23-18	08-23-19	3.00%	358,000.00		358,000.00	
18-10	Renovations to City Hall Annex Building	850,000.00	08-23-18	08-22-19	08-21-20	2.00%		850,000.00		850,000.00
			08-23-18	08-23-18	08-23-19	3.00%	850,000.00		850,000.00	
18-18	Various Capital Improvements	830,000.00	08-23-18	08-22-19	08-21-20	2.00%		830,000.00		830,000.00
			08-23-18	08-23-18	08-23-19	3.00%	830,000.00		830,000.00	
							<u>\$ 8,572,741.00</u>	<u>\$ 8,479,990.00</u>	<u>\$ 8,572,741.00</u>	<u>\$ 8,479,990.00</u>
Renewals Paid by Budget Appropriation Issued for Cash								\$ 8,164,491.00	\$ 8,164,491.00	
								315,499.00	408,250.00	
								<u>315,499.00</u>		
								<u>\$ 8,479,990.00</u>	<u>\$ 8,572,741.00</u>	

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Bonds and Notes Authorized But Not Issued  
For the Year Ended December 31, 2019

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2018</u>	<u>Authorized</u>	<u>Budget Appropriation</u>	<u>Notes Issued</u>	<u>Balance Dec. 31, 2019</u>
09-12/ 18-21	Improvement to Public Buildings	\$ 120,499.00			\$ 120,499.00	
10-32	Acquisition of Ambulances	306.00		\$ 306.00		
11-17	Park Improvements	196,575.00			64,000.00	\$ 132,575.00
11-24	Various Capital Improvements	804.00		804.00		
12-09	Public Works Equipment	811.00		811.00		
13-09	Fire Emergency Vehicles	1,397.96		1,397.96		
13-18	Various Capital Improvements	117,961.00			6,000.00	111,961.00
15-20/ 19-10	Acquisition of Property	200,000.00			125,000.00	75,000.00
18-01	Closure of City Landfill	217,000.00				217,000.00
18-10/ 19-17	Renovations to City Hall Annex Building	107,460.00	\$ 760,000.00			867,460.00
18-18	Various Capital Improvements	54,512.00				54,512.00
19-12	Bridgeton Municipal Port Authority Settlement		1,250,000.00			1,250,000.00
19-19	Various Capital Improvements		421,800.00			421,800.00
		<u>\$ 1,017,325.96</u>	<u>\$ 2,431,800.00</u>	<u>\$ 3,318.96</u>	<u>\$ 315,499.00</u>	<u>\$ 3,130,308.00</u>

**SUPPLEMENTAL EXHIBITS**  
**WATER AND SEWER UTILITY FUND**

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY FUND**  
 Statement of Water and Sewer Utility Cash  
 Per N.J.S.40A:5-5 - Treasurer  
 For the Year Ended December 31, 2019

	Operating	Capital
Balance Dec. 31, 2018	\$ 2,169,515.53	\$ 1,085,544.21
Increased by Receipts:		
Interest on Invested Funds		\$ 26,643.48
Consumer Accounts Receivable	\$ 9,015,166.41	558,444.07
Liens Receivable	77,200.02	
Overpayments	7,971.20	
Miscellaneous	206,425.35	
Service Connection Fees	8,900.00	
Due Water and Sewer Utility Capital Fund	217,358.68	
Due Water and Sewer Utility Operating Fund		3,515.62
Refund of Appropriations	67,879.17	
Due Current Fund	616,415.99	
	10,217,316.82	588,603.17
	12,386,832.35	1,674,147.38
Decreased by Disbursements:		
2019 Budget Appropriations	9,269,646.22	
2018 Appropriation Reserves, Encumbrances and Contracts Payable	259,458.01	
Accrued Interest on Bonds and Notes	106,490.22	
Improvement Authorizations		48,975.00
Due Current Fund	151,958.75	
Due Water and Sewer Utility Operating Fund		217,358.68
	9,787,553.20	266,333.68
Balance Dec. 31, 2019	\$ 2,599,279.15	\$ 1,407,813.70

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Analysis of Water and Sewer Utility Capital Cash  
 For the Year Ended December 31, 2019

	Balance (Deficit) <u>Dec. 31, 2018</u>	Receipts - <u>Miscellaneous</u>	<u>Disbursements</u>		<u>Transfers</u>		Balance (Deficit) <u>Dec. 31, 2019</u>
			<u>Improvement Authorizations</u>	<u>Miscellaneous</u>	<u>From</u>	<u>To</u>	
Capital Improvement Fund	\$ 22,777.08						\$ 22,777.08
Due Current Fund	(12,646.29)				\$ 10,088.94		(22,735.23)
Due Water and Sewer Utility Operating Fund	190,879.30	\$ 30,159.10		\$ 217,358.68		\$ 166,650.00	170,329.72
Encumbrances and Contracts Payable						120,825.00	120,825.00
Reserve to Pay Debt	166,650.50				166,650.00		0.50
Reserve for Water Utility Revitalization	689,768.81	558,444.07			750,000.00	10,088.94	508,301.82
Fund Balance	28,114.81						28,114.81
Improvement Authorizations:							
General Improvements:							
19-02 Water Utility Main Replacement			\$ 48,975.00		68,725.00	650,000.00	532,300.00
19-23 Well Reconstruction						100,000.00	100,000.00
19-24 Well Remediation and Building Survey					52,100.00		(52,100.00)
	<u>\$ 1,085,544.21</u>	<u>\$ 588,603.17</u>	<u>\$ 48,975.00</u>	<u>\$ 217,358.68</u>	<u>\$ 1,047,563.94</u>	<u>\$ 1,047,563.94</u>	<u>\$ 1,407,813.70</u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
**Statement of Consumer Accounts Receivable**  
**For the Year Ended December 31, 2019**

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Balance Dec. 31, 2018		\$ 669,848.41
Increased by:		
Water and Sewer Rents Levied		<u>9,145,167.43</u>
		9,815,015.84
Decreased by:		
Collections	\$ 9,015,166.41	
Overpayments Applied	<u>4,426.22</u>	
	\$ 9,019,592.63	
Transfers to Water and Sewer Liens	66,377.60	
Canceled	<u>713.82</u>	
		<u>9,086,684.05</u>
Balance Dec. 31, 2019		<u><u>\$ 728,331.79</u></u>

**WATER AND SEWER UTILITY OPERATING FUND**  
**Statement of Water and Sewer Utility Liens**  
**For the Year Ended December 31, 2019**

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Balance Dec. 31, 2018		\$ 118,239.49
Increased by:		
Transfers from Consumer Accounts Receivable	\$ 66,377.60	
Transfers from Water Surcharges Receivable	13,942.32	
Interest and Costs	<u>9,883.68</u>	
		<u>90,203.60</u>
		208,443.09
Decreased by:		
Receipts		<u>77,200.02</u>
Balance Dec. 31, 2019		<u><u>\$ 131,243.07</u></u>



**CITY OF BRIDGETON**  
WATER AND SEWER UTILITY OPERATING FUND  
Statement of Due Current Fund  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 151,476.64
Increased by:	
Received from Current Fund	<u>616,415.99</u>
	767,892.63
Decreased by:	
Disbursed to Current Fund	<u>151,958.75</u>
Balance Dec. 31, 2019	<u><u>\$ 615,933.88</u></u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Fixed Capital**  
**For the Year Ended December 31, 2019**

	Balance Dec. 31, 2018	Additions <u>Budget</u> <u>Appropriations</u>	Balance Dec. 31, 2019
Water Utility:			
Other Sources of Supply - Land	\$ 990.00		\$ 990.00
Pumping Station - Land	3,175.00		3,175.00
Storage Reservoir - Land	5,000.00		5,000.00
Reservation Structures	33,973.96		33,973.96
Springs and Wells	460,578.04		460,578.04
Intake and Supply Mains	211,189.72		211,189.72
Coagulation Basins	16,868.91		16,868.91
Filters	53,836.77		53,836.77
Ozone Sterilization	35,424.74		35,424.74
Chemical Treatment Plant	5,515.05		5,515.05
Clear Water Basins	13,256.00		13,256.00
Pumping Station Structures	157,622.94		157,622.94
Electric Power Pumping Equipment	77,673.16		77,673.16
Miscellaneous Pumping Equipment	132,597.62		132,597.62
Storage Reservoirs, Tanks and Standpipes	1,114,428.70		1,114,428.70
Distribution Mains and Accessories	2,570,005.49		2,570,005.49
Meters, Meter Boxes and Vaults	995,099.50		995,099.50
Fire Hydrants and Fire Cisterns	483,774.40	\$ 28,030.52	511,804.92
General Structures	132,625.80		132,625.80
General Equipment	299,010.27		299,010.27
Copier	7,564.00		7,564.00
Computers	36,310.00		36,310.00
Auto Trucks	468,922.97		468,922.97
Engineering and Superintendence	132,429.86		132,429.86
Taxes During Construction	3,097.00		3,097.00
Interest During Construction	18,388.63		18,388.63
Miscellaneous Construction Expenditures	135,999.54		135,999.54
Water Wells	5,447,204.10	43,360.00	5,490,564.10
VOC Removal System	604,159.24		604,159.24
Water Meters	944,910.79	41,751.90	986,662.69
Purchase of a Backhoe	169,690.00		169,690.00
Improvements to Water Infrastructure	5,013,195.92		5,013,195.92
Compact Excavator	48,880.80		48,880.80
Wells No. 18 & 19	2,663,585.17		2,663,585.17
	<u>22,496,984.09</u>	<u>113,142.42</u>	<u>22,610,126.51</u>
Total Water Utility	22,496,984.09	113,142.42	22,610,126.51

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Fixed Capital**  
**For the Year Ended December 31, 2019**

	Balance <u>Dec. 31, 2018</u>	<u>Additions</u> Budget <u>Appropriations</u>	Balance <u>Dec. 31, 2019</u>
Sewer Utility:			
Mains and Extensions	\$ 1,282,483.88		\$ 1,282,483.88
Road Repairs	132,378.45		132,378.45
Building Demolition	17,490.00		17,490.00
Equipment	130,164.07		130,164.07
Pumping Station, Force Main and Grit Removal Tank	328,594.11		328,594.11
Pick-up Trucks	121,001.54		121,001.54
Booster Pump	16,104.00		16,104.00
Jet Vac Truck	350,000.00		350,000.00
Trailer Jet	72,252.76		72,252.76
Variable Speed Motors	28,635.00		28,635.00
	<u>2,479,103.81</u>	<u>-</u>	<u>2,479,103.81</u>
Total Sewer Utility			
Unallocated:			
Water and Sewer Improvements	1,510,254.49		1,510,254.49
Water and Sewer Equipment	35,607.83		35,607.83
Water and Sewer Complex	1,949,999.99		1,949,999.99
Indian Field Bridge Project		\$ 22,188.00	22,188.00
Water Utility Improvements	367,500.00		367,500.00
	<u>3,863,362.31</u>	<u>22,188.00</u>	<u>3,885,550.31</u>
Total Unallocated	<u>3,863,362.31</u>	<u>22,188.00</u>	<u>3,885,550.31</u>
	<u>\$ 28,839,450.21</u>	<u>\$ 135,330.42</u>	<u>\$ 28,974,780.63</u>

The Fixed Capital reported is as taken from the City records and does not necessarily reflect the true condition of such fixed capital.

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Fixed Capital Authorized and Uncompleted**  
**For the Year Ended December 31, 2019**

Ordinance Number	Improvement Description	Ordinance		2019 Authorizations		Balance Dec. 31, 2019
		Date	Amount	Deferred Reserve for Amortization	Deferred Charges to Future Revenue	
General Improvements:						
19-02	Water Utility Main Replacement	03-05-19	\$ 650,000.00	\$ 650,000.00		\$ 650,000.00
19-20	Acquisition of a Backhoe	11-18-19	105,000.00		\$ 105,000.00	105,000.00
19-23	Well Reconstruction	12-03-19	100,000.00	100,000.00		100,000.00
19-24	Well Remediation and Building Survey	12-03-19	100,000.00		100,000.00	100,000.00
				<u>\$ 750,000.00</u>	<u>\$ 205,000.00</u>	<u>\$ 955,000.00</u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
**Statement of 2018 Appropriation Reserves, Encumbrances and Contracts Payable**  
**For the Year Ended December 31, 2019**

	<u>Balance Dec. 31, 2018</u>				
	<u>Encumbrances and Contracts Payable</u>	<u>Reserved</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Operating:					
Water Division:					
Salaries and Wages		\$ 5,200.59	\$ 5,200.59		\$ 5,200.59
Other Expenses	\$ 176,516.24	233,356.60	409,872.84	\$ 232,538.87	177,333.97
Sewer Division:					
Salaries and Wages		6,979.36	6,979.36	2,703.08	4,276.28
Other Expenses	39,245.38	45,029.61	84,274.99	34,656.28	49,618.71
Capital Improvements:					
Capital Outlay		0.50	0.50		0.50
Capital Outlay - Water Meters		844.00	844.00		844.00
Deferred Charges and Statutory Expenditures:					
Contributions to Social Security System		664.82	664.82	206.78	458.04
Defined Contribution Retirement Program		200.00	200.00		200.00
	<u>\$ 215,761.62</u>	<u>\$ 292,275.48</u>	<u>\$ 508,037.10</u>	<u>\$ 270,105.01</u>	<u>\$ 237,932.09</u>
Disbursed				\$ 259,458.01	
Accounts Payable				<u>10,647.00</u>	
				<u>\$ 270,105.01</u>	

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
**Statement of Overpayments**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 4,426.22
Increased by:		
Overpayments Created		7,971.20
		12,397.42
Decreased by:		
Overpayments Applied		4,426.22
Balance Dec. 31, 2019		\$ 7,971.20

## Exhibit SD-10

**WATER AND SEWER UTILITY OPERATING FUND**  
**Statement of Accrued Interest on Bonds and Notes and Analysis of Balance**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 44,393.33
Increased by:		
Budget Appropriations:		
Notes	\$ 20,881.00	
Loans	78,609.81	
		99,490.81
		143,884.14
Decreased by:		
Disbursements		
Notes	24,150.00	
Loans	82,340.22	
		106,490.22
Balance Dec. 31, 2019		\$ 37,393.92

Analysis of Accrued Interest Dec. 31, 2019

	<u>Principal Outstanding</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Bond Anticipation Notes:						
\$ 742,000.00	2.00%	08-22-19	12-31-19	129 Days	\$ 5,317.67	
Infrastructure Loans:						
2003A	451,108.68	Variable	08-01-19	12-31-19	152 Days	4,847.14
2007A	1,011,337.38	Variable	08-01-19	12-31-19	152 Days	11,421.11
2009A	242,238.78	Variable	08-01-19	12-31-19	152 Days	2,482.67
2009A	868,661.13	Variable	08-01-19	12-31-19	152 Days	7,870.22
2010A	602,166.34	Variable	08-01-19	12-31-19	152 Days	5,455.11
						32,076.25
						\$ 37,393.92

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Due Water and Sewer Utility Operating Fund**  
**For the Year Ended December 31, 2019**

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Balance Dec. 31, 2018		\$	190,879.30
Increased by:			
Reserve to Pay Debt Realized in Operating Budget	\$ 166,650.00		
Interest Earned on Investments	26,643.48		
Received on behalf of Utility Operating	<u>3,515.62</u>		
			<u>196,809.10</u>
			387,688.40
Decreased by:			
Disbursed to Utility Operating			<u>217,358.68</u>
Balance Dec. 31, 2019		\$	<u><u>170,329.72</u></u>

## Exhibit SD-12

**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Reserve to Pay Debt**  
**For the Year Ended December 31, 2019**

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Balance Dec. 31, 2018		\$	166,650.50
Decreased by:			
Realized as Revenue in Operating Fund Budget			<u>166,650.00</u>
Balance Dec. 31, 2019		\$	<u><u>0.50</u></u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2019

Ordinance Number	Improvement Description	Ordinance		2019 Authorizations		Disbursed	Reserve for Encumbrances and Contracts Payable	Balance December 31, 2019	
		Date	Amount	Deferred Reserve for Amortization	Deferred Charges to Future Revenue			Funded	Unfunded
General Improvements:									
19-02	Water Utility Main Replacement	03-05-19	\$ 650,000.00	\$ 650,000.00		\$ 48,975.00	\$ 68,725.00	\$ 532,300.00	
19-20	Acquisition of a Backhoe	11-18-19	105,000.00		\$ 105,000.00				\$ 105,000.00
19-23	Well Reconstruction	12-03-19	100,000.00	100,000.00				100,000.00	
19-24	Well Remediation and Building Survey	12-03-19	100,000.00		100,000.00		52,100.00		47,900.00
				<u>\$ 750,000.00</u>	<u>\$ 205,000.00</u>	<u>\$ 48,975.00</u>	<u>\$ 120,825.00</u>	<u>\$ 632,300.00</u>	<u>\$ 152,900.00</u>
Reserve for Encumbrances							\$ 52,100.00		
Contracts Payable							<u>68,725.00</u>		
							<u>\$ 120,825.00</u>		



**CITY OF BRIDGETON**  
WATER AND SEWER UTILITY OPERATING FUND  
Statement of Accounts Payable  
For the Year Ended December 31, 2019

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Balance Dec. 31, 2018	\$ 32,333.83
Increased by:	
Charges to 2018 Appropriation Reserves, Encumbrances and Contracts Payable	<u>10,647.00</u>
Balance Dec. 31, 2019	<u>\$ 42,980.83</u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Reserve for Amortization  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 24,476,933.90
Increased by:		
Capital Outlay:		
2019 Appropriations	\$ 135,330.42	
Paid by Budget Appropriation:		
Bond Anticipation Notes	63,000.00	
Loans	<u>382,004.00</u>	
		<u>580,334.42</u>
Balance Dec. 31, 2019		<u><u>\$ 25,057,268.32</u></u>

**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Due Current Fund  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018		\$ 12,646.29
Increased by:		
Received by Current Fund on Behalf of Water Capital		<u>10,088.94</u>
Balance Dec. 31, 2019		<u><u>\$ 22,735.23</u></u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Consumer Accounts Receivable - Surcharges**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 56,627.64
Increased by:		
Charges Levied		<u>602,083.69</u>
		658,711.33
Decreased by:		
Revenue Realized:		
Receipts	\$ 558,444.07	
Received by Current Fund	<u>10,088.94</u>	
		\$ 568,533.01
Transferred to Water and Sewer Utility Liens		<u>13,942.32</u>
		<u>582,475.33</u>
Balance Dec. 31, 2019		<u><u>\$ 76,236.00</u></u>

**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Reserve for Water Utility Revitalization**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 689,768.81
Increased by:		
Revenue Realized - Consumer Accounts Receivable - Surcharges		<u>568,533.01</u>
		1,258,301.82
Decreased by:		
Funding of Improvement Authorizations:		
Ordinance 19-02	\$ 650,000.00	
Ordinance 19-23	<u>100,000.00</u>	
		<u>750,000.00</u>
Balance Dec. 31, 2019		<u><u>\$ 508,301.82</u></u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2019

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Original Note</u>	<u>Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2018</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2019</u>
09-13	Construction of Water/Sewer Utility Complex	\$ 1,950,000.00	03-11-11	08-22-20 08-23-18	08-21-20 08-23-19	2.00% 3.00%	\$ 500,000.00	\$ 450,000.00	\$ 500,000.00	\$ 450,000.00
15-03	Acquisition of Jet Vac Truck	350,000.00	08-27-15	08-22-20 08-23-18	08-21-20 08-23-19	2.00% 3.00%	<u>305,000.00</u>	292,000.00	<u>305,000.00</u>	<u>292,000.00</u>
							<u>\$ 805,000.00</u>	<u>\$ 742,000.00</u>	<u>\$ 805,000.00</u>	<u>\$ 742,000.00</u>
Renewals								\$ 742,000.00	\$ 742,000.00	
Budget Appropriation									63,000.00	
								<u>\$ 742,000.00</u>	<u>\$ 805,000.00</u>	

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
For the Year Ended December 31, 2019

Purpose	Date of Issue	Original Issue	Date	Maturities of Loan Outstanding December 31, 2019			Interest Rate	Balance Dec. 31, 2018	Paid by Budget Appropriation	Balance Dec. 31, 2019
				Trust Loan	Fund Loan	Total				
Infrastructure Trust, Series 2003A Ord 00-21 Improving Water Infrastructure (Refunded 08-08-10)	11-06-03	\$ 1,973,678.00	02-01-20	\$ 4,297.30		\$ 4,297.30				
			08-01-20	47,232.00	\$ 67,384.41	114,616.41	5.00%			
			02-01-21	3,223.93		3,223.93				
			08-01-21	46,158.64	67,358.78	113,517.42	4.50%			
			02-01-22	2,257.90		2,257.90				
				<u>\$ 168,769.18</u>	<u>\$ 282,339.50</u>	<u>\$ 451,108.68</u>		<u>\$ 564,078.16</u>	<u>\$ 112,969.48</u>	<u>\$ 451,108.68</u>
Infrastructure Trust, Series 2007A (Project W0601001-002) Ord 06-03 Radionuclide Removal Well 18 & 19 (Refunded 11-24-15)	11-08-07	2,302,670.00	02-01-20	\$ 8,726.17		\$ 8,726.17				
			08-01-20	49,771.95	\$ 56,000.00	105,771.95	4.00%			
			02-01-21	7,905.25		7,905.25				
			08-01-21	52,108.40	61,000.00	113,108.40	5.00%			
			02-01-22	6,800.18		6,800.18				
			08-01-22	51,003.32	61,000.00	112,003.32	5.00%			
			02-01-23	5,695.10		5,695.10				
			08-01-23	53,055.61	66,000.00	119,055.61	4.25%			
			02-01-24	4,688.69		4,688.69				
			08-01-24	55,206.57	70,000.00	125,206.57	4.50%			
			02-01-25	3,552.03		3,552.03				
			08-01-25	54,069.92	71,000.00	125,069.92	4.50%			
			02-01-26	2,415.38		2,415.38				
			08-01-26	56,090.63	76,000.00	132,090.63	4.50%			
			02-01-27	1,207.68		1,207.68				
08-01-27	58,040.50	80,000.00	138,040.50	4.25%						
				<u>\$ 470,337.38</u>	<u>\$ 541,000.00</u>	<u>\$ 1,011,337.38</u>		<u>1,127,477.34</u>	<u>116,139.96</u>	<u>1,011,337.38</u>

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
For the Year Ended December 31, 2019

Purpose	Date of Issue	Original Issue	Date	Maturities of Loan Outstanding December 31, 2019			Interest Rate	Balance Dec. 31, 2018	Paid by Budget Appropriation	Balance Dec. 31, 2019	
				Trust Loan	Fund Loan	Total					
Infrastructure Trust, Series 2009A (Project 0601001-002-1) Ord 06-28 Supplemental Wells 18 & 19	12-02-09	\$ 495,000.00	02-01-20	\$ 4,237.28		\$ 4,237.28					
			08-01-20	8,474.57	\$ 14,000.00	22,474.57	4.00%				
			02-01-21	4,237.28		4,237.28					
			08-01-21	8,474.57	14,000.00	22,474.57	4.00%				
			02-01-22	4,237.28		4,237.28					
			08-01-22	8,474.57	14,000.00	22,474.57	3.50%				
			02-01-23	4,237.28		4,237.28					
			08-01-23	8,474.57	14,000.00	22,474.57	4.00%				
			02-01-24	4,237.28		4,237.28					
			08-01-24	8,474.57	14,000.00	22,474.57	4.00%				
			02-01-25	4,237.28		4,237.28					
			08-01-25	8,474.57	14,000.00	22,474.57	3.75%				
			02-01-26	4,237.28		4,237.28					
			08-01-26	8,474.57	15,000.00	23,474.57	4.00%				
			02-01-27	4,237.28		4,237.28					
			08-01-27	2,018.55	15,000.00	17,018.55	4.00%				
			08-01-28			14,000.00	14,000.00	4.00%			
			08-01-29				19,000.00	19,000.00	4.00%		
							<u>\$ 95,238.78</u>	<u>\$ 147,000.00</u>	<u>\$ 242,238.78</u>		<u>\$ 264,950.63</u>

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For the Year Ended December 31, 2019

Purpose	Date of Issue	Original Issue	Date	Maturities of Loan Outstanding December 31, 2019			Interest Rate	Balance Dec. 31, 2018	Paid by Budget Appropriation	Balance Dec. 31, 2019
				Trust Loan	Fund Loan	Total				
Infrastructure Trust, Series 2009A (Project 0601001-003) Ord 08-01, 08-21, 09-02 Improvements to Water Infrastructure Well 13	12-02-09	\$ 1,581,900.00	02-01-20	\$ 13,422.03		\$ 13,422.03				
			08-01-20	26,844.06	\$ 38,000.00	\$ 64,844.06	4.00%			
			02-01-21	13,422.03		13,422.03				
			08-01-21	26,844.06	43,000.00	69,844.06	4.00%			
			02-01-22	13,422.03		13,422.03				
			08-01-22	26,844.06	43,000.00	69,844.06	3.50%			
			02-01-23	13,422.03		13,422.03				
			08-01-23	26,844.06	43,000.00	69,844.06	4.00%			
			02-01-24	13,422.03		13,422.03				
			08-01-24	26,844.06	43,000.00	69,844.06	4.00%			
			02-01-25	13,422.03		13,422.03				
			08-01-25	26,844.06	47,000.00	73,844.06	3.75%			
			02-01-26	13,422.03		13,422.03				
			08-01-26	26,844.06	48,000.00	74,844.06	4.00%			
			02-01-27	13,422.03		13,422.03				
			08-01-27	26,844.06	52,000.00	78,844.06	4.00%			
			02-01-28	13,422.03		13,422.03				
			08-01-28	26,844.06	52,000.00	78,844.06	4.00%			
			02-01-29	13,422.03		13,422.03				
			08-01-29	26,844.29	57,000.00	83,844.29	4.00%			
				<u>\$ 402,661.13</u>	<u>\$ 466,000.00</u>	<u>\$ 868,661.13</u>		<u>\$ 946,927.22</u>	<u>\$ 78,266.09</u>	<u>\$ 868,661.13</u>

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For the Year Ended December 31, 2019

Purpose	Date of Issue	Original Issue	Date	Maturities of Loan Outstanding December 31, 2019			Interest Rate	Balance Dec. 31, 2018	Paid by Budget Appropriation	Balance Dec. 31, 2019
				Trust Loan	Fund Loan	Total				
Infrastructure Trust, Series 2010 (Project 0601001-004) Ord 08-01, 08-21, 09-02 Improvements to Water Infrastructure Water Tower	03-10-10	\$ 1,089,027.00	02-01-20	\$ 9,305.54		\$ 9,305.54				
			08-01-20	18,611.08	\$ 29,000.00	47,611.08	5.00%			
			02-01-21	9,305.54		9,305.54				
			08-01-21	18,611.08	28,000.00	46,611.08	3.00%			
			02-01-22	9,305.54		9,305.54				
			08-01-22	18,611.08	29,000.00	47,611.08	4.00%			
			02-01-23	9,305.54		9,305.54				
			08-01-23	18,611.08	29,000.00	47,611.08	4.00%			
			02-01-24	9,305.54		9,305.54				
			08-01-24	18,611.08	33,000.00	51,611.08	4.00%			
			02-01-25	9,305.54		9,305.54				
			08-01-25	18,611.08	33,000.00	51,611.08	4.00%			
			02-01-26	9,305.54		9,305.54				
			08-01-26	18,611.08	33,000.00	51,611.08	3.50%			
			02-01-27	9,305.54		9,305.54				
			08-01-27	18,611.08	33,000.00	51,611.08	4.00%			
			02-01-28	9,305.54		9,305.54				
			08-01-28	18,611.08	38,000.00	56,611.08	4.00%			
			02-01-29	9,305.54		9,305.54				
			08-01-29	18,611.22	38,000.00	56,611.22	4.00%			
				<u>\$ 279,166.34</u>	<u>\$ 323,000.00</u>	<u>\$ 602,166.34</u>		<u>\$ 654,082.96</u>	<u>\$ 51,916.62</u>	<u>\$ 602,166.34</u>
							<u>\$ 3,557,516.31</u>	<u>\$ 382,004.00</u>	<u>\$ 3,175,512.31</u>	



**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
Statement of Bonds and Notes Authorized but Not Issued  
For the Year Ended December 31, 2019

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>2019 Authorizations</u>	<u>Balance Dec. 31, 2019</u>
General Improvements:			
19-20	Acquisition of a Backhoe	\$ 105,000.00	\$ 105,000.00
19-24	Well Remediation and Building Survey	<u>100,000.00</u>	<u>100,000.00</u>
		<u>\$ 205,000.00</u>	<u>\$ 205,000.00</u>

**SUPPLEMENTAL EXHIBITS**  
**SOLID WASTE UTILITY FUND**

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
Statement of Solid Waste Utility Operating Cash  
Per N.J.S.40A:5-5 - Treasurer  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018		\$	961,758.38
Increased by Receipts:			
Consumer Accounts Receivable	\$ 1,674,079.38		
Prepaid Accounts	55,200.48		
Liens Receivable	40,589.38		
Miscellaneous Revenue	63,238.05		
Overpayments Created	1,577.02		
Budget Refunds	9,506.10		
Solid Waste Utility Capital Fund - Bond Anticipation Note	175,000.00		
			2,019,190.41
			2,980,948.79
Decreased by Disbursements:			
2019 Budget Appropriations	1,617,810.67		
2018 Appropriation Reserves and Encumbrances	183,930.52		
Solid Waste Utility Capital Fund - Improvement Authorizations	636.00		
Solid Waste Utility Capital Fund - Bond Anticipation Note	175,000.00		
Due Current Fund	6,201.13		
Accrued Interest on Notes	5,250.00		
			1,988,828.32
Balance Dec. 31, 2019		\$	992,120.47

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
**Analysis of Solid Waste Utility Capital Cash**  
**For the Year Ended December 31, 2019**

	Balance	Transfers		Balance
	(Deficit)			(Deficit)
	<u>Dec. 31, 2018</u>	<u>From</u>	<u>To</u>	<u>Dec. 31, 2019</u>
Due Solid Waste Utility Operating	\$ (10,554.50)	\$ 175,000.00	\$ 177,502.67	\$ (8,051.83)
Accrued Interest	1,866.67	1,866.67		
Fund Balance	4,730.73			4,730.73
Improvement Authorizations:				
General Improvements:				
18-17    Acquisition of Street Sweeper	<u>3,957.10</u>	<u>636.00</u>		<u>3,321.10</u>
	<u>\$ -</u>	<u>\$ 177,502.67</u>	<u>\$ 177,502.67</u>	<u>\$ -</u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
**Statement of Consumer Accounts Receivable**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 134,307.35
Increased by:		
Solid Waste Rents Levied		<u>1,754,809.41</u>
		1,889,116.76
Decreased by:		
Collections	\$ 1,674,079.38	
Prepays Applied	41,318.72	
Overpayments Applied	<u>1,299.97</u>	
	\$ 1,716,698.07	
Transfer to Solid Waste Utility Liens	<u>40,176.55</u>	
		<u>1,756,874.62</u>
Balance Dec. 31, 2019		<u><u>\$ 132,242.14</u></u>

**SOLID WASTE UTILITY OPERATING FUND**  
**Statement of Solid Waste Utility Liens Receivable**  
**For the Year Ended December 31, 2019**

Balance Dec. 31, 2018		\$ 61,884.47
Increased by:		
Transferred from Consumer Accounts Receivable	\$ 40,176.55	
Interest and Costs on Liens	<u>4,613.96</u>	
		<u>44,790.51</u>
		106,674.98
Decreased by:		
Receipts		<u>40,589.38</u>
Balance Dec. 31, 2019		<u><u>\$ 66,085.60</u></u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
**Statement of Overpayments**  
**For the Year Ended December 31, 2019**

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Balance Dec. 31, 2018	\$ 1,299.97
Increased by:	
Overpayments Created	1,577.02
	2,876.99
Decreased by:	
Applied to Solid Waste Utility Consumer Accounts Receivable	1,299.97
Balance Dec. 31, 2019	\$ 1,577.02

**SOLID WASTE UTILITY OPERATING FUND**  
**Statement of Accrued Interest on Notes**  
**For the Year Ended December 31, 2019**

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Due Solid Waste Capital Fund	\$ 1,866.67
Increased by:	
Budget Appropriation	4,639.49
	6,506.16
Decreased by:	
Disbursed	5,250.00
Balance Dec. 31, 2019	\$ 1,256.16

Analysis of Balance Dec. 31, 2019

	<u>Principal</u> <u>Outstanding</u>	<u>Interest</u> <u>Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Bond Anticipation Note:						
\$ 175,000.00		2.00%	08-22-19	12-31-19	129 Days	\$ 1,256.16

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
 Statement of Due Current Fund  
 For the Year Ended December 31, 2019

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Balance Dec. 31, 2018 (Due from)	\$ 23,941.34
Decreased by:	
Disbursed	6,201.13
Balance Dec. 31, 2019 (Due from)	\$ 30,142.47

**SOLID WASTE UTILITY OPERATING FUND**  
 Statement of 2018 Appropriation Reserves and Encumbrances  
 For the Year Ended December 31, 2019

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	Balance Dec. 31, 2018		Disbursed	Balance Lapsed
	Encumbered	Appropriation Reserves		
Operating:				
Salaries and Wages		\$ 6,382.36	\$ 2,428.80	\$ 3,953.56
Other Expenses	\$ 179,731.00	237,009.47	181,315.92	235,424.55
Statutory Expenditures:				
Social Security System		1,981.90	185.80	1,796.10
	\$ 179,731.00	\$ 245,373.73	\$ 183,930.52	\$ 241,174.21

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
Statement of Fixed Capital  
For the Year Ended December 31, 2019

	Balance <u>Dec. 31, 2018</u>	Additions - <u>Ordinance</u>	Balance <u>Dec. 31, 2019</u>
Improvements to Solid Waste Facility	\$ 352,801.30		\$ 352,801.30
Acquisition of Recycling Container	295,269.27		295,269.27
Acquisition of Street Sweeper		<u>\$ 171,678.90</u>	<u>171,678.90</u>
	<u>\$ 648,070.57</u>	<u>\$ 171,678.90</u>	<u>\$ 819,749.47</u>

## Exhibit SE-10

**SOLID WASTE UTILITY CAPITAL FUND**  
Statement of Reserve for Amortization  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018	\$ 588,070.57
Increased by:	
Paid by Operating Budget:	
Loans Payable	<u>60,000.00</u>
Balance Dec. 31, 2019	<u>\$ 648,070.57</u>

## Exhibit SE-11

**SOLID WASTE UTILITY OPERATING FUND**  
Statement of Due Solid Waste Capital Fund  
For the Year Ended December 31, 2019

Balance Dec. 31, 2018	\$ 10,554.50
Decreased by:	
Disbursed on Behalf of Solid Waste Capital:	
Improvement Authorizations - Unfunded	\$ 636.00
Prior Year Accrued Interest on Notes	<u>1,866.67</u>
	<u>2,502.67</u>
Balance Dec. 31, 2019	<u>\$ 8,051.83</u>



**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
Statement of Fixed Capital Authorized and Uncompleted  
For the Year Ended December 31, 2019

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Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2018	Costs to Fixed Capital	Balance Dec. 31, 2019
		Date	Amount			
General Improvements:						
18-17	Acquisition of Street Sweeper	07-17-18	\$ 225,000.00	<u>\$ 225,000.00</u>	<u>\$ 171,678.90</u>	<u>\$ 53,321.10</u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
**Statement of Improvement Authorizations**  
**For the Year Ended December 31, 2019**

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Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2018 <u>Unfunded</u>	Disbursed by Operating Fund	Balance Dec. 31, 2019 <u>Unfunded</u>
		Date	Amount			
General Improvements:						
18-17	Acquisition of Street Sweeper	07-17-18	\$ 225,000.00	\$ 53,957.10	\$ 636.00	\$ 53,321.10

**CITY OF BRIDGETON**  
SOLID WASTE UTILITY CAPITAL FUND  
Statement of Loans Payable  
For the Year Ended December 31, 2019

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<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Balance Dec. 31, 2018</u>	<u>Paid by Operating Fund</u>
Cumberland County Improvement Authority Loan	06-04-14	\$ 300,000.00	<u>\$ 60,000.00</u>	<u>\$ 60,000.00</u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2019

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Note Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2018</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2019</u>
18-17	Acquisition of Street Sweeper	08-23-18	08-23-18	08-23-19	3.00%	\$ 175,000.00		\$ 175,000.00	
		08-23-18	08-22-19	08-21-20	2.00%		\$ 175,000.00		\$ 175,000.00
						<u>\$ 175,000.00</u>	<u>\$ 175,000.00</u>	<u>\$ 175,000.00</u>	<u>\$ 175,000.00</u>
Renewal							<u>\$ 175,000.00</u>	<u>\$ 175,000.00</u>	

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
 Schedule of Bonds and Notes Authorized But Not Issued  
 As of December 31, 2019

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance Dec. 31, 2019</u>
		<u>Date</u>	<u>Amount</u>	
18-17	Acquisition of Street Sweeper	07-17-18	\$ 225,000.00	<u>\$ 50,000.00</u>

**PART II**

**SCHEDULE OF FINDINGS AND RECOMMENDATIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2019**

**CITY OF BRIDGETON**  
Schedule of Findings and Recommendations  
For the Year Ended December 31, 2019

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***Schedule of Financial Statement Findings***

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Finding No. 2019-001**

**Criteria or Specific Requirement**

N.J.A.C. 5:30-11.9 requires the City to pass a resolution authorizing change orders exceeding 20 percent of the original contract, to advertise such change orders, and to report such change orders to the Director on an appendix to the City's annual budget.

**Condition**

One contract tested incurred modifications exceeding 20 percent of the original contract award, but did not follow the requirements of N.J.A.C. 5:30-11.9.

**Context**

A construction contract was originally awarded in 2018 in the amount not to exceed \$187,440.00. There were two change orders to the contract totaling \$66,554.02, resulting in a total contract increase of 35.51%.

**Effect**

The City was not compliant with provisions of N.J.A.C. 5:30-11.9.

**Cause**

Management Oversight.

**Recommendation**

That the City comply with all the provisions of N.J.A.C. 5:30-11.9, Procedures for change orders which exceed 20 percent limitation.

**View of Responsible Officials and Planned Corrective Action**

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

**CITY OF BRIDGETON**  
Summary Schedule of Prior Year Audit Findings  
and Recommendations as Prepared by Management

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This section identifies the status of prior year findings related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

**FINANCIAL STATEMENT FINDINGS**

**Finding No. 2018-001**

**Condition**

One contract tested incurred modifications exceeding 20 percent of the original contract award, but did not follow the requirements of N.J.A.C. 5:30-11.9.

**Current Status**

This condition still exists. See Finding 2019-001.

**Planned Corrective Action**

The City will comply with all the provisions of N.J.A.C. 5:30-11.9, procedures for change orders which exceed 20 percent limitation.

**FEDERAL AWARDS**

Not applicable.

**STATE FINANCIAL ASSISTANCE PROGRAMS**

Not applicable.



**CITY OF BRIDGETON**  
 Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Albert Kelly	Mayor	
J. Curtis Edwards	President of Council	
Edward Bethea	Member of Council	
David Gonzalez	Member of Council	
Samuel Feinstein	Member of Council	
Rosemary DeQuinzio	Member of Council	
Mary Jane Lake	Comptroller/Chief Financial Officer	\$ 1,000,000.00 (A)
Dr. Stephanie Bush-Baskette	Business Administrator	1,000,000.00 (A)
Kevin Rabago	Director of Community Development	1,000,000.00 (A)
Kathleen Keen	City Clerk	1,000,000.00 (A)
Michelle DeMarco	Registrar of Vital Statistics	1,000,000.00 (A)
Miriam Garcia	Deputy Clerk	1,000,000.00 (A)
Stephanie LaScala	Assistant Municipal Comptroller	1,000,000.00 (A)
Mary E. Pierce	Tax Collector and Tax Search Officer	1,000,000.00 (A)
Debra Morgan	Assistant Municipal Tax Collector (Until April 2019)	1,000,000.00 (A)
Lindsay Peterson	Assistant Municipal Tax Collector (Since May 2019)	1,000,000.00 (A)
Jason Witcher	Municipal Magistrate	1,000,000.00 (A)
Marie Keith	Certified Municipal Court Administrator	1,000,000.00 (A)
Ashley Grant	Deputy Municipal Court Administrator	1,000,000.00 (A)
Christine Miletta	Keyboard Clerk	1,000,000.00 (A)
Dennis Sharpe	Construction Code Official and Zoning Official	1,000,000.00 (A)
Kevin Maloney	Tax Assessor	1,000,000.00 (A)
Charles Fralinger	City Engineer	1,000,000.00 (A)
Rebecca Bertram	Director of Law, City Solicitor	1,000,000.00 (A)

(A) All employees were covered by a Public Employee Dishonesty Blanket Bond with Statewide Insurance Fund.

15600

**APPRECIATION**

I express my appreciation for the assistance and courtesies rendered by the City officials during the course of the audit.

Respectfully submitted,

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

A handwritten signature in black ink that reads "Robert S. Marrone". The signature is written in a cursive style with a large, prominent initial 'R'.

Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant