

SYNOPSIS OF 2013 REPORT OF AUDIT OF THE CITY OF BRIDGETON

Combined Comparative Statement of Assets, Liabilities, Reserves
and Fund Balance -- Regulatory Basis

All Funds

	<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>Current Fund</u>
<u>ASSETS</u>			
Cash and Investments	\$ 18,448,844.37	\$ 18,573,617.12	4,737,312.90
Taxes, Utility Charges and Liens Receivable	1,420,683.16	1,229,335.52	468,418.98
Property Acquired for Taxes -- Assessed Valuation	2,519,900.00	2,519,900.00	2,519,900.00
Accounts Receivable	8,313,314.10	10,005,260.58	681,938.75
Fixed Capital -- Utility	20,188,136.23	19,972,356.40	
Fixed Capital Authorized and Uncompleted -- Utility	8,525,000.00	8,425,000.00	
Deferred Charges to Future Taxation -- General Capital	9,950,475.94	10,119,568.36	
Deferred Charges to Revenues of Succeeding Years			
Fixed Assets	<u>36,867,551.33</u>	<u>36,736,290.31</u>	
 Total Assets	<u><u>\$ 106,233,905.13</u></u>	<u><u>\$ 107,581,328.29</u></u>	<u><u>8,407,570.63</u></u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Bonds, Loans and Notes Payable	\$ 15,310,273.99	\$ 14,980,701.22	
Improvement Authorizations	6,490,706.86	8,275,973.10	
Other Liabilities and Special Funds	17,069,939.64	18,503,517.89	1,812,970.69
Amortization of Debt for Fixed Capital Acquired or Authorized	20,519,841.45	19,714,828.03	
Reserve for Certain Assets Receivable	4,584,189.91	4,500,076.17	3,631,925.73
Fund Balance	5,391,401.95	4,869,941.57	2,962,674.21
Investment in Fixed Assets	<u>36,867,551.33</u>	<u>36,736,290.31</u>	
 Total Liabilities, Reserves and Fund Balance	<u><u>\$ 106,233,905.13</u></u>	<u><u>\$ 107,581,328.29</u></u>	<u><u>8,407,570.63</u></u>

<u>Federal and State Grant Fund</u>	<u>Animal Control Fund</u>	<u>CDBG Fund</u>	<u>Other Fund</u>	<u>General Capital Fund</u>	<u>Water Sewer Utility Operating Fund</u>	<u>Water Sewer Utility Capital Fund</u>	<u>Solid Waste Utility Operating Fund</u>
	12,630.18	376,535.39	6,028,842.67	3,025,532.05	2,758,695.88 792,157.55	429,893.10	1,079,402.20 160,106.63
1,136,949.98		3,715,143.60	17,869.45	2,579,518.50	754.63	150,767.00 20,188,136.23 8,100,000.00	30,372.19
				9,950,475.94			
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1,136,949.98	12,630.18	4,091,678.99	6,046,712.12	15,555,526.49	3,551,608.06	28,868,796.33	1,269,881.02
				7,869,196.94 5,281,034.51		7,441,077.05 1,137,473.65	
1,136,949.98	12,630.18	4,091,678.99	6,046,712.12	2,316,100.33	1,034,061.04	92,289.37 20,169,841.45	523,745.64
				89,194.71	792,157.55 1,725,389.47	28,114.81	160,106.63 586,028.75
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1,136,949.98	12,630.18	4,091,678.99	6,046,712.12	15,555,526.49	3,551,608.06	28,868,796.33	1,269,881.02

Solid Waste Utility Capital <u>Fund</u>	General Fixed Asset Account <u>Group</u>
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425,000.00

36,867,551.33

425,000.00

36,867,551.33

72,198.70
2,801.30
350,000.00

36,867,551.33

425,000.00

36,867,551.33

Comparative Statement of Operations and Changes In
Fund Balance -- Regualtory Basis

Solid Waste Utility Fund

<u>Revenue and Other Income Realized</u>	<u>June 30, 2013</u>	<u>June 30, 2012</u>
Surplus Utilized	\$ 263,513.00	\$ 261,623.00
Rents	1,756,768.98	1,768,492.76
Increase in Rents		
Miscellaneous Revenues	55,201.02	55,502.80
Other Credits to Income	393,853.84	234,817.75
	2,469,336.84	2,320,436.31
 <u>Expenditures</u>		
Operating	1,775,000.00	1,607,000.00
Capital Improvements	225,000.00	400,000.00
Deferred Charges and Statutory Expenditures	44,000.00	34,623.00
Other Expenditures		281.56
	2,044,000.00	2,041,904.56
Statutory Excess to Fund Balance	425,336.84	278,531.75
 <u>Fund Balance</u>		
Fund Balance July 1	424,204.91	407,296.16
	849,541.75	685,827.91
Decreased by:		
Utilization as Anticipated Revenue	263,513.00	261,623.00
	\$ 586,028.75	\$ 424,204.91

Comparative Statement of Operations and Changes In
Fund Balance -- Regulatory Basis

Water and Sewer Utility Fund

<u>Revenue and Other Income Realized</u>	<u>June 30, 2013</u>	<u>June 30, 2012</u>
Surplus Utilized	\$ 904,800.00	\$ 1,039,755.29
Rents	8,574,261.12	8,271,254.48
Tapping Fees	5,950.00	4,500.00
Reserve for Payment of Notes	125,051.22	126,244.71
Miscellaneous	148,631.42	142,685.45
Other Credits to Income	723,957.80	239,103.38
	10,482,651.56	9,823,543.31
 <u>Expenditures</u>		
Operating	8,015,297.56	8,046,855.28
Capital Improvements	292,073.00	342,000.00
Debt Service	700,473.61	548,620.70
Deferred Charges and Statutory Expenditures	175,758.19	314,866.71
Other Expenditures	39.87	397.09
	9,183,642.23	9,252,739.78
Total Expenditures		
Statutory Excess to Fund Balance	1,299,009.33	570,803.53
 <u>Fund Balance</u>		
Fund Balance July 1	1,331,180.14	1,800,131.90
	2,630,189.47	2,370,935.43
Decreased by:		
Utilization as Anticipated Revenue	904,800.00	1,039,755.29
	\$ 1,725,389.47	\$ 1,331,180.14
Fund Balance June 30		

Comparative Statement of Operations and Changes In
Fund Balance -- Regualtory Basis

Current Fund

<u>Revenue and Other Income Realized</u>	<u>June 30, 2013</u>	<u>June 30, 2012</u>
Surplus Utilized	\$ 2,260,380.00	\$ 1,471,362.00
Miscellaneous -- From Other Than		
Local Property Tax Levies	10,412,537.98	10,448,050.34
Collection of Delinquent Taxes and Tax Title Liens	82,047.73	227,452.19
Collection of Current Tax Levy	20,197,506.63	19,872,832.15
Other Credits to Income	1,472,941.65	2,017,805.80
	34,425,413.99	34,037,502.48
 <u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	22,993,887.60	22,431,847.81
County Taxes	5,169,465.97	5,163,144.95
Local School District Taxes	3,849,439.50	3,853,699.00
Other Expenditures	220,042.71	315,137.12
	32,232,835.78	31,763,828.88
 Total Expenditures		
Excess in Revenues	2,192,578.21	2,273,673.60
 <u>Fund Balance</u>		
Fund Balance July 1	3,030,476.00	2,228,164.40
	5,223,054.21	4,501,838.00
Decreased by:		
Utilization as Anticipated Revenue	2,260,380.00	1,471,362.00
	2,260,380.00	1,471,362.00
Fund Balance June 30	\$ 2,962,674.21	\$ 3,030,476.00