

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

REPORT OF AUDIT  
FOR THE YEAR ENDED JUNE 30, 2011



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**CITY OF BRIDGETON**  
**PART 1**  
**REPORT OF AUDIT OF FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2011**



## **INDEPENDENT AUDITOR'S REPORT**

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

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 June 30, 2011 and 2010, and the related statements of operations and changes in fund balance-- regulatory basis for the fiscal years then ended, and the related statement of revenues-- regulatory basis, statement of expenditures-- regulatory basis, and statement of general fixed assets group of accounts for the fiscal year ended June 30, 2011. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects on the financial statements of the requirement that the City prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity 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 June 30, 2011 and 2010, or the results of its operations and changes in fund balance for the fiscal years then ended.

Furthermore, in our opinion, the financial statements referred to above 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 June 30, 2011 and 2010, and the results of its operations and changes in fund balance-- regulatory basis of such funds for the fiscal years then ended, and the revenues-- regulatory basis, expenditures-- regulatory basis of the various funds, and general fixed assets, for the fiscal year ended June 30, 2011 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.

In accordance with Government Auditing Standards, we have also issued our report dated December 22, 2011 on our consideration of the City of Bridgeton, in the County of Cumberland, State of New Jersey's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Bridgeton's basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance programs are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and are not a required part of the financial statements. In addition, the supplementary financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,

  
BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

  
Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
December 22, 2011

**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**

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

We have audited the financial statements (regulatory basis) of the City of Bridgeton, in the County of Cumberland, State of New Jersey, as of and for the fiscal year ended June 30, 2011, and have issued our report thereon dated December 22, 2011, which indicated that the 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. 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.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City of Bridgeton's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

*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 City's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying Schedule of Findings and Questioned Costs that we consider to be significant deficiencies in internal control over financial reporting as findings no.: *2011-1, 2011-3 and 2011-4*. 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.

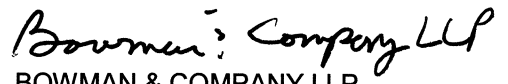
**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City of Bridgeton's financial statements are free of 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 instances of noncompliance that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs which are described in the accompanying Schedule of Findings and Questioned Costs as findings no.: 2011-2, 2011-3, and 2011-4.

The City of Bridgeton's responses to the findings identified in our report are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the City of Bridgeton's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management of the City, the Division of Local Government Services, Department of Community Affairs, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
December 22, 2011

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statements of Assets, Liabilities, Reserves  
 and Fund Balance -- Regulatory Basis  
 For the Fiscal Years Ended June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 6,374,614.39	\$ 7,346,082.32
Change Funds	SA-3	600.00	600.00
Due from State of New Jersey--Veterans' and Senior Citizens' Deductions	SA-5	61,045.74	58,394.60
		<u>6,436,260.13</u>	<u>7,405,076.92</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-6	30,271.25	20,174.56
Tax Title Liens Receivable	SA-7	279,020.54	157,935.70
Property Acquired for Taxes--Assessed Valuation	SA-9	2,660,300.00	2,666,100.00
Other Assessments Receivable	SA-10	280,158.85	286,922.17
Revenue Accounts Receivable	SA-11	37,970.69	54,381.58
Protested Checks	SA-12	8,970.41	7,897.07
Accounts Receivable - Other	SA-13	207.54	187.54
Accounts Receivable - Restitution	SA-8		485.00
Accounts Receivable - Bridgeton Port Authority	A	44,418.84	44,418.84
Urban Enterprise Zone Authority Loan Receivable	A	115,301.25	115,301.25
Due from Bank	SA-15		905.68
Due from Federal and State Grant Fund	SA-33	399,895.79	438,208.74
Due from General Capital Fund	C	86,337.89	2,716.19
Due from Trust - Animal Control Fund	B	42.68	
Due from Trust Community Development Block Grant Fund	B	35,586.78	20,263.01
Due from Trust - Other	B	504,395.51	38,901.53
Due from Water and Sewer Utility Operating Fund	D	187,052.10	134,747.61
Due from Solid Waste Utility Operating Fund	E	86,662.66	85,984.29
		<u>4,756,592.78</u>	<u>4,075,530.76</u>
		<u>11,192,852.91</u>	<u>11,480,607.68</u>
Federal and State Grant Fund:			
Due from Solid Waste Utility Fund	E	14,519.47	5,166.20
Federal and State Grants Receivable	SA-29	6,596,616.39	5,351,652.80
		<u>6,611,135.86</u>	<u>5,356,819.00</u>
		<u>\$ 17,803,988.77</u>	<u>\$ 16,837,426.68</u>

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statements of Assets, Liabilities, Reserves  
 and Fund Balance -- Regulatory Basis  
 For the Fiscal Years Ended June 30, 2011 and 2010

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3 & SA-14	\$ 1,299,550.29	\$ 1,822,168.94
Reserve for Encumbrances	A-3 & SA-14	365,592.86	335,981.33
Accounts Payable	SA-14	13,634.65	
Due to Bank	SA-15	110.78	
New Jersey Redevelopment Authority Loan Payable	A	12,500.00	12,500.00
Tax Overpayments	SA-16	43,378.63	16,938.96
Prepaid Taxes	SA-17	20,645.29	20,149.23
Reserve for Regional Contribution Agreement	A	2,135,000.00	2,135,000.00
Reserve for Preparation of Master Plan:			
Reserve for Encumbrance	SA-18	51,446.45	64,634.23
Deposits on Sale of Property Acquired for Taxes	SA-19		148.00
Reserve for Deposits on Landfill	SA-20		1,000.00
Reserve for Green Acres GSPT	SA-21		3,290.52
Due to State of New Jersey--			
Reserve for Burial Fee	SA-22		30.00
Reserve for Marriage Licenses	SA-23	775.00	875.00
Reserve for State Surcharge Fees	SA-24	1,571.00	2,719.00
County Taxes Payable	SA-26	0.10	0.09
School Tax Payable	SA-27	262,962.00	152,390.50
Due to Outside Lein Holder	A	928.68	928.68
Due to Trust - Animal Control Fund	B		3.02
		4,208,095.73	4,568,757.50
Reserve for Receivables and Other Assets	A	4,756,592.78	4,075,530.76
Fund Balance	A-1	2,228,164.40	2,836,319.42
		<u>11,192,852.91</u>	<u>11,480,607.68</u>
Federal and State Grant Fund:			
Unappropriated Reserves	SA-30	93,935.62	42,833.82
Appropriated Reserves	SA-31	5,115,904.80	3,928,509.78
Reserve for Encumbrances and Contracts Payable	SA-32	983,530.20	926,337.95
Due to Current Fund	SA-33	399,895.79	438,208.74
Due to Trust-Other	SA-28	17,869.45	20,906.71
Due to General Capital Fund	C		22.00
		<u>6,611,135.86</u>	<u>5,356,819.00</u>
		<u>\$ 17,803,988.77</u>	<u>\$ 16,837,426.68</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 Fiscal Years Ended June 30, 2011 and 2010

<u>Revenue and Other Income Realized</u>	<u>2011</u>	<u>2010</u>
Fund Balance Utilized	\$ 1,913,500.00	\$ 1,350,000.00
Miscellaneous Revenues Anticipated	11,606,232.12	13,320,943.74
Receipts from Delinquent Taxes	60,683.17	80,967.08
Receipts from Current Taxes	19,541,469.27	18,065,158.25
Non-Budget Revenues	174,827.28	246,594.98
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,923,787.54	798,661.91
Cancellation of Reserve for Master Plan		20,355.22
Cancellation of Deposits on Landfill	1,000.00	
Cancellation of Deposits on Sale of Property Acquired for Taxes	148.00	
Cancellation of Tax Overpayments	5,659.04	
Refund of Prior Year Disbursement	22,308.71	66,996.37
Liquidate Reserves for:		
Due from Federal and State Grant Fund	63,198.92	163,201.40
Due from Trust--Animal Control Fund		2,016.85
Due from Trust--Community Development Fund		6,891.05
Due from Bank	905.68	
Accounts Receivable - Other		22.46
	<hr/>	<hr/>
Total Income	35,313,719.73	34,121,809.31
	<hr/>	<hr/>
<u>Expenditures</u>		
Budget Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	10,478,027.00	11,014,583.00
Other Expenses	6,319,052.64	6,536,900.00
Statutory Expenditures Within "CAPS"	2,579,737.63	1,410,240.20
Operations Excluded from "CAPS":		
Salaries and Wages	325,119.00	457,704.00
Other Expenses	2,901,813.71	2,366,454.62
Capital Improvements Excluded from "CAPS"	50,000.00	186,000.00
Deferred Charges--Excluded from "CAPS"	399,810.99	395,620.00
Debt Service	814,232.87	806,869.06
County Taxes	5,479,703.58	5,203,910.48
County Share of Added and Omitted Taxes--		
Current Year	26,028.45	8,454.05
Local District School Tax	3,966,646.50	3,689,298.00

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statements of Operations and Changes in Fund Balance --  
 Regulatory Basis  
 For the Fiscal Years Ended June 30, 2011 and 2010

<u>Expenditures (Cont'd)</u>	<u>2011</u>	<u>2010</u>
Refund of Prior Year Revenue	\$ 44,890.56	\$ 18,058.72
Prior Year Senior Citizen Deductions Disallowed	3,250.00	5,750.00
Create Reserve for:		
Due from General Capital	83,621.70	2,716.19
Due from Trust--Animal Control Fund	42.68	
Due from Trust--Community Development	15,341.95	
Due from Trust--Other Funds	465,493.98	13,092.04
Due from Water & Sewer Operating Utility Fund	52,304.49	128,811.60
Due from Solid Waste Utility Fund	678.37	85,984.29
Protested Checks	2,558.65	231.35
Accounts Receivable - Other	20.00	
Due From Bank		540.95
	<hr/>	<hr/>
Total Expenditures	34,008,374.75	32,331,218.55
	<hr/>	<hr/>
Excess in Revenues	1,305,344.98	1,790,590.76
<u>Fund Balance</u>		
Balance July 1	2,836,319.42	2,395,728.66
	<hr/>	<hr/>
Decreased by:	4,141,664.40	4,186,319.42
Utilized as Revenue	1,913,500.00	1,350,000.00
	<hr/>	<hr/>
Balance June 30	\$ 2,228,164.40	\$ 2,836,319.42
	<hr/> <hr/>	<hr/> <hr/>

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 Fiscal Year Ended June 30, 2011

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>		
Fund Balance	\$ 1,913,500.00		\$ 1,913,500.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	24,000.00		27,801.00	\$ 3,801.00
Other	18,000.00		17,833.00	(167.00)
Fees and Permits:				
Other	100,000.00		92,554.00	(7,446.00)
Fines and Costs:				
Municipal Court	600,000.00		542,912.09	(57,087.91)
Interest and Costs on Taxes	90,000.00		101,333.82	11,333.82
Interest on Investments and Deposits	50,000.00		98,030.24	48,030.24
Rental Permits	340,000.00		295,040.00	(44,960.00)
Franchise Fees--Cable Television	39,000.00		89,478.75	50,478.75
Consolidated Municipal Property Tax Relief Aid	1,841,875.00		1,841,875.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	2,578,293.00		2,578,293.00	
Garden State Trust Fund	3,290.52		3,290.52	
Transitional Aid	855,000.00		855,000.00	
Police Protection Program - Motor Vehicle Commission	78,400.00		48,533.32	(29,866.68)
Dedicated Uniform Construction Code Fees offset with Appropriations:				
Uniform Construction Code Fees	155,000.00		211,537.00	56,537.00
Interlocal Agreement/County of Cumberland	20,000.00		20,000.00	
Interlocal Agreement/Sharing EMS - Hopewell	25,000.00		25,000.00	
Interlocal Agreement/Sharing EMS - Stow Creek	10,000.00		10,000.00	
Interlocal Agreement/Sharing EMS - Greenwich	5,000.00		5,000.00	
Amity Heights Agreement	120,000.00		120,000.00	
State and Federal Revenue Off-Set with Appropriations:				
Safe and Secure Communities Program	90,000.00		90,000.00	
Urban Enterprise Zone Authority Act:				
Grant No. 11-03 Administration	49,500.00		49,500.00	
Grant No. 11-0713 Police Year V		\$ 111,759.00	111,759.00	
Grant No. 11-0393 Sanitation Year III		36,719.00	36,719.00	
Grant No. 11-271 Mainstreet	100,000.00		100,000.00	
Municipal Alliance on Alcoholism and Drug Abuse	40,840.00		40,840.00	
Green Acres Trust - Stadium Project	1,000,000.00		1,000,000.00	
Edward Byrne Justice Grant	49,936.00	299,576.00	349,512.00	
Body Armor Grant		5,625.06	5,625.06	
Cultural and Heritage Grant	750.00		750.00	
New Jersey Historic Trust - Nail House	15,109.00		15,109.00	
Hazaroud Discharge Site Remediation Fund:				
Abbotts Manufacturing Property		161,507.00	161,507.00	
NJ Transportation Trust Fund:				
Magnolia Avenue	251,000.00		251,000.00	
Hampton Street		238,048.00	238,048.00	
Reserve for Cultural and Historical Grant	2,250.00		2,250.00	
Reserve for Alcohol Education and Rehabilitation Fund	375.11		375.11	
Reserve for Drunk Driving Enhancement	8,419.05		8,419.05	
Reserve for Over the Limit, Under Arrest	5,489.66		5,489.66	

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Fiscal Year Ended June 30, 2011

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>		
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Other Special Items:				
Payment in Lieu of Taxes	\$ 745,000.00		\$ 862,855.75	\$ 117,855.75
Administrative Charges to Solid Waste Utility Fund and Water and Sewer Utility Fund	425,000.00		425,000.00	
Emergency Ambulance Service	825,000.00		789,308.39	(35,691.61)
Reserve for Debt Service - Green Acres Loan	78,653.36		78,653.36	
Reserve for Federal and State Grant Fund	314,577.00			(314,577.00)
Reserve for Due Water and Sewer Utility Operating	132,000.00			(132,000.00)
	<u>11,086,757.70</u>	<u>\$ 853,234.06</u>	<u>11,606,232.12</u>	<u>(333,759.64)</u>
Receipts from Delinquent Taxes	<u>50,000.00</u>		<u>60,683.17</u>	<u>10,683.17</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	<u>10,200,930.39</u>		<u>10,304,858.11</u>	<u>103,927.72</u>
Budget Totals	<u>23,251,188.09</u>	<u>853,234.06</u>	<u>23,885,273.40</u>	<u>(219,148.75)</u>
Non-Budget Revenues			<u>174,827.28</u>	<u>174,827.28</u>
	<u>\$ 23,251,188.09</u>	<u>\$ 853,234.06</u>	<u>\$ 24,060,100.68</u>	<u>\$ (44,321.47)</u>

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Fiscal Year Ended June 30, 2011

Analysis of Realized Revenues

Allocation of Current Tax Collections:		
Revenue from Collections		\$ 19,541,469.27
Allocated to School and County Taxes		<u>9,472,378.53</u>
Balance for Support of Municipal Budget Appropriations		10,069,090.74
Add: Appropriation "Reserve for Uncollected Taxes"		<u>235,767.37</u>
Amount for Support of Municipal Budget Appropriations		<u>\$ 10,304,858.11</u>
Receipts from Delinquent Taxes:		
Delinquent Tax Collections		\$ 19,507.54
Tax Title Lien Collections		<u>41,175.63</u>
		<u>\$ 60,683.17</u>
Licenses--Other:		
Raffle	\$ 1,780.00	
Amusement Devices	2,910.00	
Taxicab Owner	4,925.00	
Taxicab Driver	2,450.00	
Peddler Licenses	4,300.00	
Marriage Licenses	333.00	
Marriage License Corrections	140.00	
Civil Union Licenses	123.00	
Dance Licenses	50.00	
Other	<u>822.00</u>	
		<u>\$ 17,833.00</u>
Interest on Investments:		
Received	88,865.37	
Due from Animal Control Fund	45.70	
Due from Trust--Other Fund	2,986.19	
Due from General Capital Fund	4,968.34	
Interest on Bail and Regular Account	<u>1,164.64</u>	
		<u>\$ 98,030.24</u>

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Fiscal Year Ended June 30, 2011

Analysis of Realized Revenues (Cont'd)

Fees and Permits--Construction Code Official:

Certificate of Occupancy	\$ 18,050.00	
Construction Permits	119,453.00	
Demolition Permits	4,270.00	
Electrical Inspection	33,364.00	
Plumbing Permits	21,870.00	
Fire Permits	<u>14,530.00</u>	
		<u>\$ 211,537.00</u>

Fees and Permits--Other:

Street Opening	9,500.00	
Tax Searches	130.00	
Construction fines - Planning	600.00	
Birth Certificates	41,180.00	
Birth Certificates Corrections	985.00	
Death Certificates	20,600.00	
Death Certificates Corrections	30.00	
Burial Permits	270.00	
Marriage Certificates	5,360.00	
Planning Board Office Dev Application	3,000.00	
Zoning Permits	8,249.00	
Zoning Board Dev Applications	2,200.00	
Engineering - Searches	50.00	
Towing Fees	<u>400.00</u>	
		<u>\$ 92,554.00</u>

Rental Permits

Housing Registration	282,275.00	
Occupancy Permit Inspection	1,200.00	
Resale of Certificate of Occupancy	11,425.00	
Certification of Inspection	<u>140.00</u>	
		<u>\$ 295,040.00</u>

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Fiscal Year Ended June 30, 2011

Analysis of Non-Budget Revenue

Miscellaneous Revenue not Anticipated:

Revenue Accounts Receivable:

Department of Police:

Accident Reports	\$ 2,717.50
Firearms Identification	150.00
Discoveries	4,775.00
Handicapped Parking Permits	480.00
Fire Arm Permits	164.00
Finger Printing	<u>875.00</u>

\$ 9,161.50

Central Cashier:

Maintenance Agreement - County Office Age	1,625.00
Tax Sale Cost	33,714.65
Homestead Rebate Administration Fee	969.60
Fire Report	85.00
Canoe Locker Rental	525.00
Housing Arrears	141.29
Subsequent Board Up	66.82
Pilot Phase-in	3,812.81
Vehicle Recoveries	4,280.00
Donations for Picnic Area	4,570.00
Wage Execution Fees	1,049.26
Photo Copies	706.33
Foreclosure Fees	5,667.42
Handbill License	100.00
NSF Fees	680.00
Yard Sale Permits	1,005.00
Verizon Franchise Fees	37,750.71
Bus Permits	720.00
Municipal Court Canceled Checks and Restitution	1,633.02
Senior Citizen and Veteran State Administrative Fee	3,040.89
Police False Alarms Calls	1,445.00
Attorney Filing Fee	1,016.31
Sale of Assets	20,740.33
Miscellaneous	22,053.90
Employee Health Insurance Reimbursements	<u>100.00</u>

147,498.34

Reserve for Other Assessments Receivable

18,167.44

\$ 174,827.28

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 Fiscal Year Ended June 30, 2011

	<u>Appropriations</u>		<u>Expenditures</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Balance Canceled</u>
<b>OPERATIONS--WITHIN "CAPS"</b>					
<u>General Government</u>					
Office of the Mayor					
Salaries and Wages	\$ 57,552.00	\$ 57,552.00	\$ 56,811.65	\$	740.35
City Council					
Salaries and Wages	35,500.00	35,500.00	35,499.88		0.12
Other Expenses	1,500.00	1,500.00	1,425.00		75.00
City Clerk					
Salaries and Wages	109,445.00	109,445.00	100,568.30		8,876.70
Other Expenses	41,000.00	46,000.00	29,715.94	\$ 12,753.22	3,530.84
Department of Administration					
General Administration:					
Salaries and Wages	85,665.00	85,665.00	63,719.12		21,945.88
Other Expenses	48,000.00	43,000.00	15,003.68	2,186.33	25,809.99
Human Resources/Personnel					
Salaries and Wages	38,856.00	38,856.00	35,220.13		3,635.87
Other Expenses	8,000.00	8,000.00	3,151.55	624.27	4,224.18
Data Processing	47,000.00	47,000.00	28,037.78	10,000.00	8,962.22
Division of Assessments					
Salaries and Wages	72,994.00	72,994.00	71,030.36		1,963.64
Other Expenses	18,000.00	18,000.00	12,247.30	1,020.00	4,732.70
Division of Collections					
Salaries and Wages	116,897.00	116,897.00	112,614.72		4,282.28
Other Expenses	15,000.00	15,000.00	12,470.60	309.72	2,219.68
Division of Health (Office of Registrar)					
Salaries and Wages	38,820.00	38,820.00	35,441.93		3,378.07
Other Expenses	2,000.00	2,000.00	1,645.32	41.15	313.53
Division of Housing and Inspections (Code Enforcement)					
Salaries and Wages	268,132.00	270,632.00	270,582.93		49.07
Other Expenses	15,000.00	15,000.00	7,512.06	3,242.09	4,245.85
Department of Finance					
Salaries and Wages	258,063.00	258,063.00	245,140.65		12,922.35
Other Expenses	25,000.00	25,000.00	17,680.24	1,313.64	6,006.12
Audit Services	40,000.00	40,000.00	31,000.00		9,000.00
Department of Law					
Solicitor:					
Other Expenses	150,000.00	150,000.00	109,985.67	12,562.58	27,451.75

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Budget After Modification	Expenditures			Unexpended Balance Canceled
	Budget			Paid or Charged	Encumbered	Reserved	
<b>OPERATIONS--WITHIN "CAPS" (CONT'D)</b>							
<u>General Government (Cont'd)</u>							
Municipal Court Professional:							
Other Expenses	\$ 35,000.00	\$	45,000.00	\$ 43,500.00		\$ 1,500.00	
Planning Board							
Salaries and Wages	2,500.00		2,500.00			2,500.00	
Other Expenses	10,000.00		10,000.00	4,746.25	\$ 1,368.25	3,885.50	
Board of Zoning Adjustment							
Salaries and Wages	2,500.00		2,500.00			2,500.00	
Other Expenses	2,500.00		2,500.00	1,463.10	244.40	792.50	
Office of Economic Development							
Salaries and Wages	81,752.00		81,752.00	50,495.99		31,256.01	
Other Expenses	5,000.00		5,000.00	4,656.99	192.91	150.10	
Public Safety							
Fire Division							
Salaries and Wages	2,395,184.00		2,395,184.00	2,346,745.87		48,438.13	
Other Expenses	290,000.00		290,000.00	209,999.17	67,059.71	12,941.12	
Police Division							
Salaries and Wages	5,258,080.00		5,230,480.00	5,140,708.00		89,772.00	
Other Expenses	200,000.00		200,000.00	137,184.71	14,878.11	47,937.18	
Animal Control Services							
Other Expenses	50,000.00		50,000.00	45,309.55	226.65	4,463.80	
Municipal Court							
Salaries and Wages	272,788.00		272,788.00	251,605.34		21,182.66	
Other Expenses	50,000.00		50,000.00	39,876.06	2,620.51	7,503.43	
Public Defender							
Other Expenses	36,000.00		36,000.00	10,418.28		25,581.72	
Department of Public Works							
Division of Streets and Roads							
Salaries and Wages	741,669.00		735,169.00	641,256.68		93,912.32	
Other Expenses	150,000.00		150,000.00	110,174.50	17,937.02	21,888.48	
Division of Parks							
Salaries and Wages	126,631.00		126,631.00	99,903.09		26,727.91	
Other Expenses	20,000.00		20,000.00	13,589.95	3,930.76	2,479.29	
Division of Engineering							
Other Expenses	90,000.00		90,000.00	37,637.18	3,362.82	49,000.00	
Division of Public Buildings							
Salaries and Wages	56,978.00		56,978.00	51,822.75		5,155.25	
Other Expenses	95,000.00		95,000.00	53,518.63	13,488.48	27,992.89	

CITY OF BRIDGETON
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Fiscal Year Ended June 30, 2011

Table with columns: Budget, Appropriations (Budget After Modification), Expenditures (Paid or Charged, Encumbered, Reserved, Unexpended Balance Canceled), and Department of Public Works (Cont'd).



**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
	Budget	Budget After Modification				
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES--MUNICIPAL--WITHIN "CAPS"</b>						
Statutory Expenditures:						
Contributions to:						
Social Security System (O.A.S.I)	\$ 549,258.05	\$ 549,258.05	\$ 435,903.81		\$ 113,354.24	
Police and Firemen's Retirement System of NJ	1,586,047.00	1,586,047.00	1,586,047.00			
Public Employees Retirement System of NJ	418,140.00	418,140.00	418,140.00			
Consolidated Police and Firemen's Pension Fund	23,292.58	23,292.58	23,292.58			
Defined Contribution Retirement Program						
And Other Pension Obligations	3,000.00	3,000.00	1,200.36		1,799.64	
<b>Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"</b>	<b>2,579,737.63</b>	<b>2,579,737.63</b>	<b>2,464,583.75</b>		<b>115,153.88</b>	
<b>Total General Appropriations for Municipal Purposes--Within "CAPS"</b>	<b>19,376,817.27</b>	<b>19,376,817.27</b>	<b>17,935,135.39</b>	<b>\$ 362,053.63</b>	<b>1,079,628.25</b>	

**OPERATIONS--EXCLUDED FROM "CAPS"**

Mandated Expenditures per N.J.S.A. 40A:4-45.3G--

Excluded from "CAPS"

Contributions to:

Maintenance of Free Public Library

(Ch. 3, P.L. 1985)

Business Personal Property Tax Adjustment--

Due to School District

Employee Group Health Insurance

Interlocal Municipal Service Agreements

County of Cumberland Zoo - Other Expenses

County of Cumberland - Sunset Dam Project

Amity Heights Agreement

Police Protection Program - Motor Vehicle Commission

Shared Services - Hopewell - EMS

Shared Services - Greenwhich - EMS

Shared Services - Stow Creek - EMS

190,122.83	190,122.83	190,122.83			
19,794.00	19,794.00	19,794.00			
180,261.00	180,261.00			180,261.00	
20,000.00	20,000.00	18,753.12	1,139.23		107.65
24,416.00	24,416.00	24,416.00			
120,000.00	120,000.00	120,000.00			
78,400.00	78,400.00	39,200.00			39,200.00
25,000.00	25,000.00	24,647.38	352.62		
5,000.00	5,000.00	4,514.03	147.38		338.59
10,000.00	10,000.00	8,085.20	1,900.00		14.80

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2011

	Budget	Appropriations		Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
		Budget After Modification					
<b>OPERATIONS--EXCLUDED FROM "CAPS" (CONTD)</b>							
State and Federal Programs Off-Set by Revenues:							
Urban Enterprise Zone Authority Act							
Grant No. 11-03 Administration	\$ 49,500.00	\$ 49,500.00	\$	49,500.00			
Grant No. 11-0713 Police Year V (40A:4-87, \$111,759.00)		111,759.00		111,759.00			
Grant No. 11-0393 Sanitation Year III (40A:4-87, \$36,719.00)		36,719.00		36,719.00			
Grant No. 11-271 Mainstreet	100,000.00	100,000.00		100,000.00			
Matching Funds for UEZ	51,000.00	51,000.00		51,000.00			
Hazaroud Discharge Site Remediation Fund:							
Abbotts Manufacturing Property (40A:4-87, \$161,507.00)		161,507.00		161,507.00			
Edward Bryne Justice Grant (40A:4-87, \$250,000.00)		250,000.00		250,000.00			
Edward Bryne Justice Grant (40A:4-87, \$49,576.00)	49,936.00	99,512.00		99,512.00			
Municipal Alliance on Alcoholism and Drug Abuse	40,840.00	40,840.00		40,840.00			
Municipal Alliance on Alcoholism and Drug Abuse - Match	31,000.00	31,000.00		31,000.00			
Safe and Secure Communities Program - S&W	90,000.00	90,000.00		90,000.00			
New Jersey Historic Trust - Nail House	20,145.00	20,145.00		20,145.00			
Green Acres Stadium Project	1,000,000.00	1,000,000.00		1,000,000.00			
Cultural and Heritage Grant	750.00	750.00		750.00			
Body Armor Replacement Grant (40A:4-87, \$5,625.06)		5,625.06		5,625.06			
New Jersey Transportation Trust Fund:							
Hampton Street (40A:4-87, \$238,048.00)		238,048.00		238,048.00			
Magnolia Avenue	251,000.00	251,000.00		251,000.00			
Reserves for:							
Cultural & Historical Grant	2,250.00	2,250.00		2,250.00			
Drunk Driving Enforcement Fund	8,419.05	8,419.05		8,419.05			
Over the Limit, Under Arrest	5,489.66	5,489.66		5,489.66			
Alcohol Education & Rehabilitation	375.11	375.11		375.11			
<b>Total Operations--Excluded from "CAPS"</b>	<b>2,373,698.65</b>	<b>3,226,932.71</b>		<b>3,003,471.44</b>	<b>\$ 3,539.23</b>	<b>\$ 219,922.04</b>	
Detail:							
Salaries and Wages	288,400.00	325,119.00		285,919.00		39,200.00	
Other Expenses	2,085,298.65	2,901,813.71		2,717,552.44	3,539.23	180,722.04	
<b>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</b>							
Capital Improvement Fund	50,000.00	50,000.00		50,000.00			
<b>Total Capital Improvements--Excluded from "CAPS"</b>	<b>50,000.00</b>	<b>50,000.00</b>		<b>50,000.00</b>			

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2011

	<u>Budget</u>	<u>Appropriations</u> <u>Budget After</u> <u>Modification</u>	<u>E x p e n d e d</u> <u>Paid or</u> <u>Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Unexpended</u> <u>Balance</u> <u>Canceled</u>
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>						
Deferred Charges to Future Taxation -- Unfunded						
Ord. 05-13	\$ 256,716.99	\$ 256,716.99	\$ 256,716.99			
Ord. 05-14 Acquisition of Ladder Truck	55,094.00	55,094.00	55,094.00			
Ord. 05-12	88,000.00	88,000.00	88,000.00			
Total Deferred Charges--Excluded from "CAPS"	399,810.99	399,810.99	399,810.99			
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	350,000.00	350,000.00	350,000.00			
Payment of Bond Anticipation Notes and Capital Notes	233,672.00	233,672.00	233,672.00			
Interest on Bonds	8,225.00	8,225.00	8,225.00			
Interest on Notes	62,500.00	62,500.00	62,276.34			\$ 223.66
Green Trust Program--						
Loan Repayments for Principal & Interest	101,909.06	101,909.06	101,272.06			637.00
Loan Repayments for Interest						
Demolition Loan (1) for Principal	46,398.75	46,398.75	46,398.75			
Demolition Loan (2) for Principal	12,389.00	12,389.00	12,388.72			0.28
Total Municipal Debt Service--Excluded from "CAPS"	815,093.81	815,093.81	814,232.87			860.94
Total General Appropriations--Excluded from "CAPS"	3,638,603.45	4,491,837.51	4,267,515.30	\$ 3,539.23	\$ 219,922.04	860.94
Subtotal General Appropriations	23,015,420.72	23,868,654.78	22,202,650.69	365,592.86	1,299,550.29	860.94
Reserve for Uncollected Taxes	235,767.37	235,767.37	235,767.37			
<b>\$ 23,251,188.09</b>	<b>\$ 24,104,422.15</b>	<b>\$ 22,438,418.06</b>	<b>\$ 365,592.86</b>	<b>\$ 1,299,550.29</b>	<b>\$ 860.94</b>	
Appropriation by N.J.S.A. 40A:4-87	\$ 853,234.06					
Budget	23,251,188.09					
	<u>\$ 24,104,422.15</u>					
Reserve for Federal and State Grants Appropriated			\$ 2,553,938.88			
Reserve for Uncollected Taxes			235,767.37			
Due to Trust-Other Fund			643.29			
Disbursed			19,811,747.43			
Refunds			(163,678.91)			
			<u>\$ 22,438,418.06</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 June 30, 2011 and 2010

<u>ASSETS</u>	Ref.	<u>2011</u>	<u>2010</u>
Animal Control Fund:			
Cash--Treasurer	SB-1	\$ 6,290.54	\$ 3,402.29
Due Current Fund	SB-8		3.02
Due From Trust-Other Fund	SB-1	186.00	
Due from Bank	B	188.93	188.93
		<u>6,665.47</u>	<u>3,594.24</u>
Community Development Block Grant Fund:			
Cash--Treasurer	SB-1	296,151.81	269,457.68
Grant Funds Receivable	SB-5	708,589.12	884,796.73
Loans and Mortgages Receivable	SB-6	2,833,021.67	2,555,063.05
Due from Trust--Other Fund	SB-19	3,703.26	677.43
		<u>3,841,465.86</u>	<u>3,709,994.89</u>
Other Funds:			
Cash--Treasurer	SB-1	2,577,700.80	1,807,090.21
Investments--Landfill Closure	SB-3	2,031,828.68	2,103,481.07
Investments--Scholarship Account	SB-4	351,085.50	337,837.83
Due from Federal and State Grant Fund	SB-16	17,869.45	20,906.71
Due from Bank	B	171.84	171.84
		<u>4,978,656.27</u>	<u>4,269,487.66</u>
		<u>\$ 8,826,787.60</u>	<u>\$ 7,983,076.79</u>

(Continued)

**CITY OF BRIDGETON**  
**TRUST FUND**  
 Statements of Assets, Liabilities and Reserves--Regulatory Basis  
 As of June 30, 2011 and 2010

<u>LIABILITIES AND RESERVES</u>	Ref.	<u>2011</u>	<u>2010</u>
<b>Animal Control Fund:</b>			
Due to State of New Jersey-Registration Fees	SB-7	\$ 432.60	\$ 88.20
Due Current Fund	SB-8	42.68	
Reserve for Animal Control Expenditures	SB-9	6,190.19	3,444.29
Reserve for Encumbrances	SB-9		61.75
		6,665.47	3,594.24
<b>Community Development Block Grant Fund:</b>			
Reserve for Loans and Mortgages Receivable	SB-6	2,833,021.67	2,555,063.05
Reserve for Community Development Block Grant Fund	SB-10	252,615.81	364,084.91
Reserve for Federal H.O.M.E.S. Consortium	SB-11	61,298.40	228,530.76
Reserve for Local Law Enforcement Grant	B	2,292.28	2,292.28
Reserve for Encumbrances & Contracts Payable	SB-12	285,958.96	169,869.01
Reserve for Federal and State Grants	SB-13	243,674.84	243,020.55
Reserve for Lead Hazard Control Grant	SB-14	122,346.65	122,200.85
Due to Current Fund	SB-15	35,586.78	20,263.01
Due to Bank	B	4.47	4.47
Due to State of New Jersey Division of Housing and Community Resources	B	4,666.00	4,666.00
		3,841,465.86	3,709,994.89
<b>Other Funds:</b>			
Due to Current Fund	SB-18	504,395.51	38,901.53
Due to Trust-Animal Control Fund	SB-1	186.00	
Due to Trust--Community Development Block Grant Fund	SB-19	3,703.26	677.43
Due to Solid Waste Utility Operating Fund	SB-1	7,760.25	
Due to Water and Sewer Utility Operating Fund	SB-1	41,102.18	
Reserve for Encumbrances	SB-17	58,758.68	20,438.70
Reserve For Hortense R. Headley Scholarship Fund	SB-17	448,412.03	451,441.05
Reserve For Accumulated Absences	SB-17	128,653.71	85,353.90
Reserve For New Jersey Unemployment Compensation Insurance Trust Fund	SB-17	286,173.08	301,392.25
Reserve For Net Payroll and Payroll Deductions Payable	SB-17	150,197.50	105,255.12
Reserve For Bridgeton Alliance Against Drugs	SB-17	31,131.17	36,590.48
Reserve For Workers' Compensation Self Insurance Claims	SB-17	17,799.08	34,968.60
Reserve For Parking Offense Adjudication Act	SB-17	10,190.60	9,445.84
Reserve For Developers' Escrow Deposits	SB-17	206,685.28	295,633.15
Reserve For Non-Life Hazard Fees	SB-17	15,294.82	46,662.42
Reserve For Fire Safety	SB-17	16,502.12	13,879.42
Reserve For Landfill Closure	SB-17	2,031,828.68	2,092,132.07
Reserve For Tax Liquidation Proceeds	SB-17	213,799.17	197,047.09
Reserve For Special Law Enforcement	SB-17	1,763.07	1,745.53
Reserve For Public Defender	SB-17	6,509.78	15,794.74
Reserve For Police Outside Services Trust	SB-17	48,774.46	43,367.82
Reserve For Urban Enterprise Zone - Second Generation Funds	SB-17	446,519.31	371,786.97
Reserve For Balanced Housing Neighborhood Preservation Grant	SB-17	515.01	509.90

(Continued)

**CITY OF BRIDGETON**  
**TRUST FUND**  
 Statements of Assets, Liabilities and Reserves--Regulatory Basis  
 As of June 30, 2011 and 2010

LIABILITIES AND RESERVES (Cont'd)

Other Funds (Cont'd):

Reserve For Balanced Housing - Hope VI PHI	SB-17	\$	415.98	\$	415.98
Reserve For Balanced Housing - Hope VI PHIII	SB-17		80.16		80.16
Reserve For Balanced Housing - Hope VI PHIV	SB-17		231.36		224.13
Reserve For Radium Removal Escrow	SB-17		53,597.18		74,638.96
Reserve For Historic Preservation	SB-17		32.14		-
Reserve For Snow Removal	SB-17		69,675.66		-
Reserve For Tax Title Lien	SB-17		132,775.88		
Reserve For Recreation	SB-17		45,193.16		31,104.42
			<u>4,978,656.27</u>		<u>4,269,487.66</u>
			<u>\$ 8,826,787.60</u>		<u>\$ 7,983,076.79</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 June 30, 2011 and 2010**

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Cash	SC-1 & SC-2	\$ 1,133,409.70	\$ 687,868.17
Deferred Charges to Future Taxation:			
Funded	SC-3	1,591,515.75	2,081,957.08
Unfunded	SC-4	7,115,528.00	7,492,760.99
Due from Federal and State Grant Fund	SC-1		22.00
		<u>\$ 9,840,453.45</u>	<u>\$ 10,262,608.24</u>
 <u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Due to Bank	C	\$ 115.37	\$ 115.37
Due to Current Fund	SC-5	86,337.89	2,716.19
Due to Water and Sewer Utility Operating Fund	SC-1		252,709.79
Reserve for Payment of Debt	SC-6	48,320.15	124,765.07
Reserve for Encumbrances, Contracts Payable & Retainage	SC-7	1,288,192.65	56,122.99
Capital Improvement Fund	SC-8	89,057.11	57,807.11
Improvement Authorizations:			
Funded	SC-9	1,589.28	140,467.89
Unfunded	SC-9	2,165,894.15	2,980,245.65
Bond Anticipation Notes	SC-12	4,525,646.00	4,525,349.00
Green Acres Program Loans Payable	SC-10	920,076.16	1,001,730.02
Demolition Program Loans Payable	SC-11	671,439.59	730,227.06
General Serial Bonds	SC-13		350,000.00
Fund Balance	C-1	43,785.10	40,352.10
		<u>\$ 9,840,453.45</u>	<u>\$ 10,262,608.24</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 Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 40,352.10
Increased by:	
Premium from Bond Anticipation Note	<u>3,433.00</u>
Balance June 30, 2011	<u><u>\$ 43,785.10</u></u>



**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY FUND**  
**Statements of Assets, Liabilities, Reserves,**  
**and Fund Balance -- Regulatory Basis**  
**As of June 30, 2011 and 2010**

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Cash--Treasurer	SD-1	\$ 2,449,763.92	\$ 1,932,039.14
Due from Water Sewer Utility Capital Fund	SD-12	30,221.34	503,301.46
Due from Trust--Other Fund	SD-1	41,102.18	
Due from General Capital Fund	SD-1		252,709.79
		<u>2,521,087.44</u>	<u>2,688,050.39</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-3	697,952.16	676,432.50
Water and Sewer Utility Liens	SD-4	18,669.32	7,824.40
	D	<u>716,621.48</u>	<u>684,256.90</u>
Total Operating Fund		<u>3,237,708.92</u>	<u>3,372,307.29</u>
Capital Fund:			
Cash--Treasurer	SD-1 & SD-2	2,311,581.51	93,885.96
New Jersey Environmental Infrastructure Receivable	SD-5	289,574.00	3,554,629.00
Fixed Capital Authorized and Uncompleted	SD-7	8,000,000.00	8,000,000.00
Fixed Capital	SD-8	19,647,265.73	19,272,221.73
Due from Bank	D	39.87	39.87
Total Capital Fund		<u>30,248,461.11</u>	<u>30,920,776.56</u>
		<u>\$ 33,486,170.03</u>	<u>\$ 34,293,083.85</u>

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY FUND**  
**Statements of Assets, Liabilities, Reserves,**  
**and Fund Balance -- Regulatory Basis**  
**As of June 30, 2011 and 2010**

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Appropriation Reserves	D-3 & SD-9	\$ 203,566.69	\$ 473,463.89
Reserve for Encumbrances	D-3 & SD-9	156,886.42	184,628.02
Overpayments	SD-10	91,113.34	4,152.15
Accrued Interest on Bonds and Notes	SD-11	82,336.99	76,985.90
Due to Current Fund	SD-6	187,052.10	134,747.61
		<u>720,955.54</u>	<u>873,977.57</u>
Reserve for Receivables	D	716,621.48	684,256.90
Fund Balance	D-1	1,800,131.90	1,814,072.82
		<u>3,237,708.92</u>	<u>3,372,307.29</u>
Total Operating Fund			
		<u>3,237,708.92</u>	<u>3,372,307.29</u>
Capital Fund:			
Reserve for Encumbrances and Contracts Payable	SD-15	1,545,553.07	2,199,933.06
Improvement Authorizations--Funded	SD-14	375,335.24	536,527.29
Improvement Authorizations--Unfunded	SD-14	712,003.73	2,573,239.26
Reserve for Amortization	SD-17	18,812,113.81	17,963,148.47
Reserve to Pay Debt	D	68,757.66	68,757.66
Capital Improvement Fund	SD-13	17,131.33	17,131.33
New Jersey Environmental Infrastructure Loans Payable	SD-18	6,568,230.12	6,849,623.22
Bond Anticipation Notes	SD-16	1,950,000.00	
Serial Bonds	SD-19	141,000.00	181,000.00
Due To Water and Sewer Utility Operating Fund	SD-12	30,221.34	503,301.46
Fund Balance	D	28,114.81	28,114.81
		<u>30,248,461.11</u>	<u>30,920,776.56</u>
Total Capital Fund		<u>30,248,461.11</u>	<u>30,920,776.56</u>
		<u>\$ 33,486,170.03</u>	<u>\$ 34,293,083.85</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 Fiscal Years Ended June 30, 2011 and 2010**

<u>Revenue and Other Income Realized</u>	<u>2011</u>	<u>2010</u>
Fund Balance Utilized	\$ 1,246,000.00	\$ 1,147,535.00
Rents	8,134,515.53	7,447,085.90
Tapping Fees	14,550.00	17,700.00
Miscellaneous	131,643.11	165,823.06
Other Credits to Income:		
Refund of Prior Year Expenditure		13,141.73
Unexpended Balance of Appropriation Reserves	488,681.49	65,370.44
<b>Total Income</b>	<b>10,015,390.13</b>	<b>8,856,656.13</b>
 <u>Expenditures</u>		
Operating	7,626,586.73	6,802,122.80
Capital Improvements	300,000.00	600,000.00
Debt Service	480,177.56	358,059.79
Deferred Charges & Statutory Expenditures	371,831.98	171,158.76
Other Charges:		
Refund of Prior Year Revenue	4,734.78	
<b>Total Expenditures</b>	<b>8,783,331.05</b>	<b>7,931,341.35</b>
Statutory Excess to Fund Balance	1,232,059.08	925,314.78
 <u>Fund Balance</u>		
Balance July 1	1,814,072.82	2,036,293.04
	3,046,131.90	2,961,607.82
Decreased by:		
Utilized as Revenue	1,246,000.00	1,147,535.00
Balance June 30	<b>\$ 1,800,131.90</b>	<b>\$ 1,814,072.82</b>

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 Fiscal Year Ended June 30, 2011

	Anticipated Budget	Realized	Excess (Deficit)
Surplus Anticipated	\$ 1,246,000.00	\$ 1,246,000.00	
Rents	7,440,000.00	8,134,515.53	\$ 694,515.53
Tapping Fees	15,000.00	14,550.00	(450.00)
Miscellaneous	150,000.00	131,643.11	(18,356.89)
	<u>\$ 8,851,000.00</u>	<u>\$ 9,526,708.64</u>	<u>\$ 675,708.64</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable	\$ 8,124,363.55
Liens Receivable	<u>10,151.98</u>
	<u>\$ 8,134,515.53</u>

Tapping Fees:

Due Current Fund:	
Water Tapping Fees	\$ 8,550.00
Sewer Tapping Fees	<u>6,000.00</u>
	<u>\$ 14,550.00</u>

Miscellaneous:

Due Current Fund:	
Interest on Rents	32,160.76
Miscellaneous	2,774.64
Hydrant Fees	125.00
Water Meter Service	9,243.00
Repairs	510.00
Curbsstop	60.00
Water shut Off	43,105.59
Promissory Note	5,809.46
CCUA - Jet Vac	4,515.00
Turn-on and Turn-off Fees	<u>2,146.00</u>
	\$ 100,449.45
Interest on Investments	
Treasurer	17,660.85
Due Water and Sewer Utility Capital Fund	<u>13,532.81</u>
	<u>31,193.66</u>
	<u>\$ 131,643.11</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 Fiscal Year Ended June 30, 2011

	<u>Appropriations</u>		<u>Paid or</u>	<u>Encumbrances</u>	<u>Reserved</u>	<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After</u>	<u>Charged</u>			<u>Balance</u>
		<u>Modification</u>				<u>Canceled</u>
Operating:						
Water Division:						
Salaries and Wages	\$ 740,000.00	\$ 663,000.00	\$ 630,071.90	\$ 32,928.10		
Other Expenses	987,094.00	1,127,094.00	1,006,489.05	62,865.49	57,739.46	
Sewer Division:						
Salaries and Wages	320,000.00	320,000.00	301,745.14	18,254.86		
Other Expenses	5,279,492.73	5,216,492.73	5,077,377.95	53,372.26	85,742.52	
Administration Charge	300,000.00	300,000.00	300,000.00			
Total Operating	7,626,586.73	7,626,586.73	7,315,684.04	116,237.75	194,664.94	
Capital Improvements:						
Sunset Lake Bridge Interlocal Agreement	36,171.00	36,171.00		36,148.50	22.50	
Capital Outlay	75,900.00	75,900.00	69,450.79	4,420.15	2,029.06	
Water Meters	187,929.00	187,929.00	187,848.98	80.02		
Total Capital Improvements	300,000.00	300,000.00	257,299.77	40,648.67	2,051.56	
Debt Service:						
Payment of Bond Principal	40,000.00	40,000.00	40,000.00			
Interest on Bonds	6,635.00	6,635.00	6,634.73		\$ 0.27	
Payment of Loans	505,946.29	505,946.29	433,542.83		72,403.46	
Total Debt Service	552,581.29	552,581.29	480,177.56		72,403.73	
Deferred Charges and Statutory Expenditures:						
Contribution to Social Security System (O.A.S.I.)	81,023.74	81,023.74	74,173.55		6,850.19	
Public Employees Retirement System	74,520.00	74,520.00	74,520.00			
Funding of Ordinance 09-13	150,000.00	150,000.00	150,000.00			
Funding of Ordinance 06-28	66,288.24	66,288.24	66,288.24			
Total Deferred Charges and Statutory Expenditures	371,831.98	371,831.98	364,981.79		6,850.19	
<b>Total Appropriations</b>	<b>\$ 8,851,000.00</b>	<b>\$ 8,851,000.00</b>	<b>\$ 8,418,143.16</b>	<b>\$ 156,886.42</b>	<b>\$ 203,566.69</b>	<b>\$ 72,403.73</b>
Disbursed			\$ 8,221,314.67			
Refunded			(1,955.97)			
Due Current Fund			40,000.00			
Accrued Interest on Bonds and Notes			158,784.46			
			<u>\$ 8,418,243.16</u>			

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

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
 Statements of Assets, Liabilities, Reserves  
 and Fund Balance -- Regulatory Basis  
 As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Cash--Treasurer	SE-1	\$ 737,856.77	\$ 852,748.96
Due From Solid Waste Utility Capital	SE-6	8,044.10	
Due From Trust--Other Fund	SE-1	7,760.25	
		753,661.12	852,748.96
Receivables with Full Reserves:			
Consumer Accounts Receivable	SE-3	153,864.58	154,059.46
Solid Waste Utility Liens Receivable	SE-4	13,159.20	5,700.01
		167,023.78	159,759.47
Total Operating Fund		920,684.90	1,012,508.43
Capital Fund:			
Fixed Capital Authorized and Uncompleted	SE-5	425,000.00	
		\$ 1,345,684.90	\$ 1,012,508.43
<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	E-3 & SE-8	\$ 226,242.52	\$ 197,556.28
Reserve for Encumbrances	E-3	14,211.13	14,195.97
Due to Current Fund	SE-7	86,662.66	85,984.29
Due to Federal & State Grant Fund	SE-10	14,519.47	5,166.20
Overpayments	SE-9	4,729.18	6,270.01
		346,364.96	309,172.75
Reserve for Receivables	E	167,023.78	159,759.47
Fund Balance	E-1	407,296.16	543,576.21
Total Operating Fund		920,684.90	1,012,508.43
Capital Fund:			
Due to Solid Waste Utility Operating Fund	SE-6	8,044.10	
Contracts Payable	SE-6	39,882.00	
Improvement Authorizations	SE-6	377,073.90	
Total Operating Fund		425,000.00	
		\$ 1,345,684.90	\$ 1,012,508.43

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 Fiscal Years Ended June 30, 2011 and 2010

<u>Revenue and Other Income Realized</u>	<u>2011</u>	<u>2010</u>
Operating Surplus Anticipated	\$ 360,000.00	\$ 330,300.00
Rents	1,773,380.63	1,774,567.56
Miscellaneous	53,913.19	59,182.22
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	196,693.35	216,062.08
Refund of Prior Year Expenditure		
Total Income	<u>2,383,987.17</u>	<u>2,380,111.86</u>
 <u>Expenditures</u>		
Operating	2,079,426.50	1,975,600.00
Capital Improvements	49,000.00	50,000.00
Statutory Expenditures	31,573.50	29,700.00
Other Charges:		
Refund of Prior Year Revenue	267.22	
Total Expenditures	<u>2,160,267.22</u>	<u>2,055,300.00</u>
Statutory Excess in Revenue to Fund Balance	223,719.95	324,811.86
 <u>Fund Balance</u>		
Balance July 1	<u>543,576.21</u>	<u>549,064.35</u>
	767,296.16	873,876.21
Decreased by:		
Utilized as Revenue	<u>360,000.00</u>	<u>330,300.00</u>
Balance June 30	<u>\$ 407,296.16</u>	<u>\$ 543,576.21</u>

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 Fiscal Year Ended June 30, 2011**

	Anticipated <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Operating Surplus Anticipated	\$ 360,000.00	\$ 360,000.00	
Rents	1,770,000.00	1,773,380.63	\$ 3,380.63
Miscellaneous Revenues	30,000.00	53,913.19	23,913.19
	<u>\$ 2,160,000.00</u>	<u>\$ 2,187,293.82</u>	<u>\$ 27,293.82</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable  
Utility Liens

\$ 1,764,814.35  
8,566.28

\$ 1,773,380.63

Analysis of Miscellaneous Revenues

Miscellaneous Revenues:

Received:

Interest Earned on Investments  
Interest and Costs on Rents  
Trash Cans and Stickers

6,795.70  
25,081.49  
22,036.00

\$ 53,913.19

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 Fiscal Year Ended June 30, 2011

	<u>Appropriations Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Operating:					
Salaries and Wages	\$ 175,000.00	\$ 175,100.00	\$ 173,227.34		\$ 1,872.66
Other Expenses	1,779,426.50	1,779,326.50	1,590,030.83	\$ 14,211.13	175,084.54
Administration Charge	125,000.00	125,000.00	125,000.00		
Total Operating	<u>2,079,426.50</u>	<u>2,079,426.50</u>	<u>1,888,258.17</u>	<u>14,211.13</u>	<u>176,957.20</u>
Capital Improvements:					
Purchase of Vehicle\Equipment	50,000.00	49,000.00			49,000.00
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System	16,560.00	16,560.00	16,560.00		
Social Security System	14,013.50	15,013.50	14,728.18		285.32
Total Statutory	<u>30,573.50</u>	<u>31,573.50</u>	<u>31,288.18</u>		<u>285.32</u>
	<u>\$ 2,160,000.00</u>	<u>\$ 2,160,000.00</u>	<u>\$ 1,919,546.35</u>	<u>\$ 14,211.13</u>	<u>\$ 226,242.52</u>
Disbursed			\$ 1,905,026.88		
Due to Federal and State Grant Fund for Urban Enterprise Zone Matching Appropriation			9,181.00		
Due to Federal and State Grant Fund			<u>5,338.47</u>		
			<u>\$ 1,919,546.35</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 Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
General Fixed Assets:				
Land	\$ 2,596,800.00			\$ 2,596,800.00
Land Improvements	4,090,212.00			4,090,212.00
Buildings	13,278,202.51			13,278,202.51
Construction in Progress	5,196,603.81	\$ 2,674,708.19		7,871,312.00
Furniture and Equipment	1,375,773.00	32,507.00	\$ 11,700.00	1,396,580.00
Vehicles	5,985,667.00	26,078.00	374,946.00	5,636,799.00
<b>Total Fixed Assets</b>	<b>\$ 32,523,258.32</b>	<b>\$ 2,733,293.19</b>	<b>\$ 386,646.00</b>	<b>\$ 34,869,905.51</b>
<b>Total Investment in General Fixed Assets</b>	<b>\$ 32,523,258.32</b>	<b>\$ 2,733,293.19</b>	<b>\$ 386,646.00</b>	<b>\$ 34,869,905.51</b>

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

**CITY OF BRIDGETON**  
**Notes to Financial Statements**  
**For the Fiscal Year Ended June 30, 2011**

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

**Description of Financial Reporting Entity** - The City of Bridgeton was incorporated in 1855 and is located in southwest New Jersey approximately fifty miles southeast of the City of Philadelphia. The population according to the 2009 census is 24,857.

The City of Bridgeton operates under a Mayor-Council form of government. The Mayor is the chief executive officer of the City and is elected by general election for a four year term. The Council is the legislative body of the City and consists of five members elected by popular vote of the general election for four year terms. Executive and administrative responsibility rests with the Mayor, who is assisted by the City Business Administrator.

**Component Units** - The financial statements of the component units of the City of Bridgeton are not presented in accordance with Governmental Accounting Standards Board Statement No. 14. If the provisions of GASBS No. 14 had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the City, the primary government:

Bridgeton Housing Authority  
 110 E. Commerce Street  
 Bridgeton, NJ 08302

Bridgeton Free Public Library  
 150 E. Commerce Street  
 Bridgeton, NJ 08302

Bridgeton Port Authority  
 City of Bridgeton  
 C/O Administrator Office  
 181 E. Commerce Street  
 Bridgeton, NJ 08302

Bridgeton Port Development Corp.  
 City of Bridgeton  
 C/O Administrator Office  
 181 E. Commerce Street  
 Bridgeton, NJ 08302

Annual financial reports may be inspected directly at the offices of these component units during regular business hours.

**Basis of Accounting, Measurement Focus and Basis of Presentation** - The financial statements of the City of Bridgeton contain all funds and account groups in accordance with the "Requirements of Audit" 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 of Audit 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.

In accordance with the "Requirements", the City of Bridgeton accounts for its financial transactions through the use of separate funds 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.

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

**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 Utility.

**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 Utility.

**Budgets and Budgetary Accounting** - The City of Bridgeton must adopt an annual budget for its current, water and sewer 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 August 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. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

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.

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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 of Bridgeton 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 Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The City has adopted a capitalization threshold of \$5,000, 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 their estimated fair market value on the acquisition date. 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 Assets, 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 includes 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.

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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 and 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 Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

**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 and utility operating funds 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 are 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 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 City of Bridgeton School District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

**School Taxes** - The municipality 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 July 1 to June 30.

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

**County Taxes** - The municipality is responsible for levying, collecting and remitting county taxes for the County of Cumberland. Operations is charged for the amount due 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.

**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 fiscal 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 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 trust 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 shown as Uninsured and Uncollateralized in the schedule below.

As of June 30, 2011, the City's bank balances of \$15,978,246.96 were exposed to custodial credit risk as follows:

Insured under GUDPA	\$ 15,182,146.11
Insured Under F.D.I.C.	<u>796,100.85</u>
Total	<u>\$ 15,978,246.96</u>

Note 3: **INVESTMENTS**

**Custodial Credit Risk** – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the City, and are held by either the counterparty or the counterparty's trust department or agent but not in the City's name. Of the City's \$2,382,914.18 investments in treasury obligations money market funds, Government National Mortgage Association Bonds and Notes (GNMA) and direct treasury obligations, \$2,381,069.47 is held by the counterparty, not in the name of the City.

**Interest Rate Risk** – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk** – Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. N.J.S.A. 40A:5-15.1 limits the investments that the City may purchase such as Treasury securities in order to limit the exposure of governmental units to credit risk. The City has no investment policy that would further limit its investment choices.

**Concentration of Credit Risk** – The City does not place a limit on the amount that may be invested in any one issuer. All of the City's investments are either in treasury obligations, money market funds, GNMA's or direct Treasury Securities.



Note 3: **INVESTMENTS (CONT'D)**

As of June 30, 2011, the City had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Credit Rating</u>	<u>Fair Value</u>
Money Market for Investment Purposes	N/A	N/A	\$ 2,846.42
Certificate of Deposit - Fixed Income Bond	Various	N/A	348,239.08
Blackrock Liquidity T-Fund	N/A	S & P - AAAm Moody's - Aaa-mf	2,031,828.68
			<u>\$ 2,382,914.18</u>

Note 4: **PROPERTY TAXES**

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four fiscal years.

**Comparative Schedule of Tax Rates**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Apportionment of Tax Rate:					
Municipal	2.958	2.679	\$2.467	\$2.371	\$2.147
County	1.381	1.431	1.393	1.452	1.322
County Health	0.056	0.066	.066	.068	.060
County Open Space Preservation	0.016	0.017	.017	.017	.015
Local School	1.067	1.077	1.012	.980	.943
Municipal Library (1)	<u>0.025</u>	-----	-----	-----	-----
Tax Rate	<u>\$5.503</u>	<u>\$5.270</u>	<u>\$4.955</u>	<u>\$4.888</u>	<u>\$4.487</u>

**Assessed Valuation**

2011	\$361,012,992.00
2010	359,193,224.00
2009	357,843,243.00
2008	356,572,800.00
2007	362,228,210.00

**Comparison of Tax Levies and Collections**

<u>Fiscal Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2011	\$19,761,619.19	\$19,541,469.27	98.89%
2010	18,188,677.74	18,065,158.25	99.32%
2009	17,945,163.71	17,834,092.60	99.38%
2008	16,466,050.33	16,388,948.40	99.53%
2007	16,013,401.73	15,923,669.14	99.44%

(1) Municipal library tax to be shown separately effective for fiscal year 2011 and forward.

Note 4: **PROPERTY TAXES (CONT'D)****Delinquent Taxes and Tax Title Liens**

<u>Fiscal Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2011	\$279,020.54	\$30,271.25	\$309,291.79	1.56%
2010	157,935.70	20,174.56	180,121.26	0.99%
2009	310,495.78	27,119.81	337,615.59	1.88%
2008	320,869.29	15,765.83	336,635.12	2.04%
2007	295,822.60	20,756.18	316,578.78	1.98%

The following comparison is made of the number of tax title liens receivable on June 30 of the last five fiscal years:

<u>Fiscal Year</u>	<u>Number</u>
2011	125
2010	105
2009	103
2008	107
2007	105

Note 5: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of property acquired by liquidation of tax title liens on June 30, on the basis of the last assessed valuation of such properties, for the current and previous four fiscal years was as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2011	\$2,660,300.00
2010	2,666,100.00
2009	2,514,200.00
2008	3,239,900.00
2007	3,458,200.00

Note 6: **WATER AND SEWER UTILITY SERVICE CHARGES**

The following is a five-year comparison of water and sewer utility service charges (rents) for the current and previous four fiscal years.

<u>Fiscal Year</u>	<u>Balance Beginning of Year Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
2011	\$676,432.50	\$7,824.40	\$8,178,469.65	\$8,862,726.55	\$8,134,515.53
2010	622,761.93	24,322.86	7,505,850.75	8,152,935.54	7,447,085.90
2009	648,409.47	30,426.85	7,039,592.97	7,718,429.29	7,094,022.96
2008	547,082.49	38,955.86	6,915,334.04	7,501,372.39	6,787,805.62
2007	594,332.61	58,195.07	6,043,012.34	6,695,540.02	6,091,408.69

Note 7: **SOLID WASTE UTILITY SERVICE CHARGES**

The following is a five-year comparison of solid waste utility service charges (rents) for the current and previous four fiscal years.

<u>Fiscal Year</u>	<u>Balance Beginning of Year Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
2011	\$154,059.46	\$5,700.01	\$1,782,447.92	\$1,942,207.39	\$1,773,380.63
2010	164,700.06	16,814.67	1,766,845.18	1,948,359.91	1,774,567.56
2009	136,863.01	24,064.39	1,816,042.26	1,976,969.66	1,783,075.23
2008	132,099.30	25,435.75	1,885,711.00	2,432,246.05	1,882,690.92
2007	104,957.27	41,458.88	1,854,529.76	2,000,845.91	1,242,493.10

Note 8: **FUND BALANCES APPROPRIATED**

The following schedule details the amount of fund balances available at the end of the current fiscal year and four previous fiscal years and the amounts utilized in the subsequent fiscal year's budgets.

<u>Fiscal Year</u>	<u>Balance June 30</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<b><u>Current Fund</u></b>			
2011	\$2,228,164.40	\$1,471,362.00	66.03%
2010	2,836,319.42	1,913,500.00	67.46%
2009	2,395,728.66	1,350,000.00	56.35%
2008	2,610,354.27	1,550,000.00	59.38%
2007	2,387,285.96	937,500.00	39.27%
<b><u>Water and Sewer Utility Operating Fund</u></b>			
2011	\$1,800,131.90	\$1,039,755.29	57.76%
2010	1,814,072.82	1,246,000.00	68.69%
2009	2,036,293.04	1,147,535.00	56.35%
2008	1,685,815.83	982,036.00	58.25%
2007	1,739,347.65	981,359.80	56.42%
<b><u>Solid Waste Utility Operating Fund</u></b>			
2011	\$407,296.16	\$261,623.00	64.23%
2010	543,576.21	360,000.00	66.23%
2009	549,064.35	330,300.00	60.16%
2008	492,601.72	260,000.00	52.78%
2007	320,105.18	8,750.00	2.73%

Note 9: **INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of June 30, 2011:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 1,299,973.41	
Federal and State Grant Fund	14,519.47	\$417,765.24
Trust-- Other Funds	17,869.45	557,147.20
Trust-- Animal Control	186.00	42.68
Trust-- Community Development	3,703.26	35,586.78
General Capital Fund		86,337.89
Water & Sewer Utility Operating Fund	71,323.52	187,052.10
Water & Sewer Utility Capital Fund		30,221.34
Solid Waste Utility Operating Fund	15,804.35	101,182.13
Solid Waste Utility Capital Fund		<u>8,044.10</u>
	<u>\$ 1,423,379.46</u>	<u>\$ 1,423,379.46</u>

Note 10: **PENSION PLANS**

The City of Bridgeton contributes to two cost-sharing multiple-employer 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 (DCRS), which is a defined contribution pension plan and is also administered by 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 and required supplementary information. That report may be obtained by writing to:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295

**Public Employees' Retirement System** - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, 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. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

Note 10: **PENSION PLANS (CONT'D)**

The City is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Pension Deferral</u>	<u>Funded by City</u>
2011	\$237,940.00	\$316,751.00	\$554,691.00		\$ 554,691.00
2010	255,418.00	249,216.00	504,634.00		504,634.00
2009	178,531.00	162,840.00	341,371.00	\$ 151,814.50	189,556.50

**Police and Firemen's Retirement System** - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The City is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Pension Deferral</u>	<u>Funded by City</u>
2011	\$909,659.00	\$676,388.00	\$ 1,586,047.00		\$ 1,586,047.00
2010	686,036.00	449,611.00	1,135,647.00		1,135,647.00
2009	709,466.00	458,960.00	1,168,426.00	\$ 561,139.00	607,287.00

**Pension Deferral** – Public Law 2009, c.19 (S-21) was enacted on March 17, 2009 and allowed the Division of Pensions and Benefits to provide non-state government pension system employers the option of paying the full amount, or an amount that reflects a 50 percent reduction of the normal and accrued liability component of the PERS and PFRS obligations for payments due in the State fiscal year ending June 30, 2009. The payments were due on April 1, 2009 (with a grace period until April 30).

The amount will be repaid starting in April of 2012 over a 15 year period. The amount will fluctuate based on pension system investment earnings on the deferred amount. (See Capital Debt – Note 15)

The City applied for and received approval from the Local Finance Board to defer a portion of the 2009 liability due for both PERS and PFRS.

Note 10: **PENSION PLANS (CONT'D)**

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 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.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. 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's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

The City's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by City</u>
2011	\$ 930.00	\$ 930.00
2010	235.61	235.61

**Related Party Investments** - The Division of Pensions and Benefits does not invest in securities issued by the City.

Note 11: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

**Plan Description** - The City contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 2009, the City authorized participation in the SHPB's post-retirement benefit program through resolution number 08-202 to commence membership of SHPB on July 1, 2009. The current policy states that employees must have been employed by the City for 25 years, and retirees are able to receive post-retirement benefit 5 years after retirement date. The benefit includes healthcare and prescription. If an employee elects to waive their SHPB coverage they will receive a 50% waiver of the Aetna Single-No Medicare plan if the retiree is under the age of 65. If the retiree is over the age of 65, they are entitled to 50% of Aetna Single – Medicare plan. Starting in 2012, instead of receiving a 50% waiver, non participating retired eligible employees will receive a 25% waiver.

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**Note 11: POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)**

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at [www.state.nj.us/treasury/pensions/](http://www.state.nj.us/treasury/pensions/).

**Funding Policy** - Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the City on a monthly basis. Retired employees may select from two healthcare providers, NJ Direct 10 plan or Aetna, Inc. Monthly single plans range from \$439.13 to \$762.20 depending if the employee is non-Medicare or Medicare. Monthly member and spouse plans, which are applicable for employees who retired under previous post-retirement benefits policy, range from \$839.77 to \$1,182.08. Spousal coverage will expire on February 2012.

The City contributions to SHBP for the year ended June 30, 2011 and 2010 were \$130,272.84 and \$123,435.51 respectively, which equaled the required contributions for that year. There were approximately 20 retired participants eligible at June 30, 2011 and 2010.

**Note 12: 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 of Bridgeton 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, and is paid at the rate of pay upon retirement.

Compensated absences policies differ amongst employees in belonging in different unions.

The City has established an Accumulated Absences Trust Fund to set aside funds for future payments of compensated absences. At June 30, 2011 the balance of the fund was \$128,653.71. It is estimated that, at June 30, 2011, accrued benefits for compensated absences are valued at \$693,515.91.

**Note 13: 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 14: **SANITARY LANDFILL ESCROW CLOSURE FUND**

The City of Bridgeton operates a municipal landfill located in the southern part of the City. The Sanitary Landfill Facility Closure and Contingency Fund Act of 1981 was enacted to provide funding, during the life of the landfill, of costs associated with the closure of sanitary landfills. The Act requires the owner or operator of every sanitary landfill to establish an escrow account for closure and deposit, on a monthly basis, an amount equal to \$1.00 per ton of solid waste accepted for disposal. No withdrawals may be made from the fund without written approval from the State Department of Environmental Protection and Energy.

At June 30, 2011, it is estimated that the landfill has reached 100% of its holding capacity. However, the escrow closure fund balance at year-end does not necessarily represent the estimated cost of closure as of that date. The required balance of the fund merely represents the amount required to be escrowed in accordance with the statute. Actual costs associated with closure are not known. During fiscal year 2011, there were \$48,652.71 of engineering expenses related to a preliminary landfill closure plan.

Note 15: **CAPITAL DEBT**

**Summary of Debt**

	<b><u>Fiscal Year 2011</u></b>	<b><u>Fiscal Year 2010</u></b>	<b><u>Fiscal Year 2009</u></b>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$4,525,646.00	\$ 4,875,349.00	\$ 5,901,946.00
Green Acres Loan Payable	920,076.16	1,001,730.02	1,081,765.19
Demolition Program Loans Payable	671,439.59	730,227.06	789,014.53
Water & Sewer Utility:			
Bonds and Notes	2,091,000.00	181,000.00	2,021,000.00
Infrastructure Trust Loans Payable	6,568,230.12	6,849,623.22	3,870,339.87
Total Issued	<u>14,776,391.87</u>	<u>13,637,929.30</u>	<u>13,664,065.59</u>
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	2,590,888.00	2,984,250.00	1,179,250.00
Water & Sewer Utility:			
Bonds and Notes	630,931.76	2,647,220.00	6,607,987.08
Solid Waste Utility:			
Bonds and Notes	425,000.00		
Total Authorized but Not Issued	<u>3,646,819.76</u>	<u>5,631,470.00</u>	<u>7,787,237.08</u>
Total Issued and Authorized but Not Issued	<u>18,423,211.63</u>	<u>19,269,399.30</u>	<u>21,451,302.67</u>
Deductions:			
Funds Temporarily Held To Pay Notes	49,326.15	141,603.08	191,393.09
Self-liquidating Debt	9,715,161.88	9,677,843.22	12,499,326.95
Total Deductions	<u>9,764,488.03</u>	<u>9,819,446.30</u>	<u>12,690,720.04</u>
Net Debt	<u>\$8,658,723.60</u>	<u>\$9,449,953.00</u>	<u>\$8,760,582.63</u>



Note 15: **CAPITAL DEBT (CONT'D)****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 1.58%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$1,845,340.73	\$1,845,340.73	
Water and Sewer Utility	9,290,161.88	9,290,161.88	
Solid Waste Utility	425,000.00	425,000.00	
General	8,708,049.75	49,326.15	\$8,658,723.60
	<u>\$20,268,552.36</u>	<u>\$11,609,828.76</u>	<u>\$8,658,723.60</u>

Net Debt \$8,658,723.60 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$548,279,090.33 equals 1.58%.

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

3 1/2% of Equalized Valuation Basis (Municipal) Net Debt	\$19,189,768.16 <u>8,658,723.60</u>
Remaining Borrowing Power	<u><u>\$10,531,044.56</u></u>

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

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year	\$9,526,708.64
Deductions:	
Operating and Maintenance Cost	\$7,782,130.47
Debt Service per Water and Sewer Fund	<u>480,177.56</u>
Total Deductions	<u>8,262,308.03</u>
Excess in Revenue	<u>\$1,264,400.61</u>

Note 15: **CAPITAL DEBT (CONT'D)****Calculation of "Self Liquidating Purpose,"  
Solid Waste Utility Per N.J.S.A. 40A:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year	\$2,187,293.82
Deductions: Operating and Maintenance Cost	<u>2,111,000.00</u>
Excess in Revenue	<u>\$76,293.82</u>

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

**Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding**

<u>Fiscal Year</u>	<u>General</u>		<u>Water and Sewer Utility</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2012	\$142,072.39	\$17,987.18	\$378,868.26	\$153,499.50	\$692,427.33
2013	143,746.42	16,313.14	389,284.81	145,337.00	694,681.37
2014	145,454.09	14,605.47	405,873.18	136,223.50	702,156.24
2015	147,196.09	12,863.46	355,209.02	127,507.50	642,776.07
2016	148,973.10	11,086.45	352,333.31	119,882.50	632,275.36
2017-21	657,977.92	30,900.38	1,933,624.74	469,142.50	3,091,645.54
2022-26	206,095.74	3,275.85	1,872,083.95	230,731.25	2,312,186.79
2027-30			1,021,952.85	43,662.50	1,065,615.35

**Green Acres Trust Loans** –The debt service payments above include four separate Green Trust Loans which total \$920,076.16 as of June 30, 2011.

**Demolition Loans** – The debt service payments above include two separate loans from the State of New Jersey, Urban and Rural Centers Unsafe Building Demolition Bond Loan Program for the completed and uncompleted portion of projects totaling \$671,439.59 as of June 30, 2011.

**Public Employees' Retirement System (PERS) and Police and Firemen's Retirement System Payment Deferral** - On March 17, 2009, P.L. 2009, c.19 (S-21) was signed into legislation and provided municipalities the option of deferring fifty percent (50%) of the municipality's 2008-09 regular PERS and PFRS pension liability. Municipalities that elected to defer the pension liability are required to begin repaying the deferred amount over fifteen (15) years, starting in April of 2012. The amount to be paid will fluctuate based on the pension system investment earnings on the unfunded liability. At any time, however, upon requesting a pay off amount from the Division of Pensions and Benefits, a municipality may pay off the deferred amount. The deferral of the aforementioned PERS and PFRS payment is only an option for 2008-09 fiscal year. Commencing in fiscal year 2010 and beyond, the full annual PERS and PFRS pension liability will be required to be budgeted and paid.

Note 15: **CAPITAL DEBT (CONT'D)**

On April 7, 2009, the City adopted a resolution electing to defer fifty percent (50%) of the April 2009 payment, equaling a total deferral of \$151,814.50 for PERS and \$561,139.00 for PFRS. The following is a schedule for the payment of the PERS and PFRS deferral, based on an interest rate of 8.25%. N.J.S.A 43:15A-24b requires the use of "regular interest" when the actuary calculates the amortization of the unfunded accrued liability of the pension system, which is set by the State Treasurer (N.J.S.A. 43:15A-6n) and currently is 8.25%.

<b><u>Fiscal Year</u></b> <b><u>Ending June 30,</u></b>	<b><u>Deferral</u></b> <b><u>Payment</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b> <b><u>Projected</u></b> <b><u>Payment</u></b>
2012	\$ 47,530.23	\$ 58,818.66	\$ 106,348.90
2013	47,530.23	54,897.42	102,427.65
2014	47,530.23	50,976.18	98,506.41
2015	47,530.23	47,054.93	94,585.16
2016	47,530.23	43,133.69	90,663.92
2017-2021	237,651.17	196,062.21	433,713.38
2022-2024	237,651.17	58,818.66	296,469.83
	<u>\$ 712,953.50</u>	<u>\$ 509,761.75</u>	<u>\$ 1,222,715.25</u>

Note 16: **SCHOOL TAXES**

Bridgeton School District Tax has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<b><u>Balance June 30,</u></b>	
	<b><u>2011</u></b>	<b><u>2010</u></b>
Balance of Tax	\$1,937,980.75	\$1,827,409.25
Deferred	1,675,018.75	1,675,018.75
	<u>\$262,962.00</u>	<u>\$152,390.50</u>

Note 17: **JOINT INSURANCE POOL**

The City of Bridgeton 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.

The Fund provides the City with the following coverage:

- Property - Blanket Building and Grounds
- Boiler and Machinery
- General and Automobile Liability
- Employee Dishonesty

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The City's agreement with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of \$50,000 to \$200,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report for the year ended December 31, 2010, which can be obtained from:

Statewide Insurance Fund  
 30A Vreeland Road  
 P. O. Box 678  
 Florham Park, New Jersey 07932-0678

Note 18: **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>Fiscal Year</u>	<u>City Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2011	None	\$39,888.56	\$286,173.08
2010	None	51,824.12	301,392.25
2009	None	40,466.61	335,840.48

It is estimated that unreimbursed payments on behalf of the City at June 30, 2011 are \$8,954.05.

Note 19: **LITIGATION**

The City is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the City, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 20: **SUBSEQUENT EVENTS**

Subsequent to June 30, 2011, one tax appeal on file against the City has not been resolved. The City expects a favorable outcome; however, if there are any adjustments, the City does not expect the amount to be material to the financial statements.

Subsequent to June 30, 2011, the City of Bridgeton authorized additional Bonds and Notes as follows:

	<b><u>Purpose</u></b>	<b><u>Date</u></b>	<b><u>Amount</u></b>
General Capital:			
	Bonds and Notes:		
	Acquisition of Ladder Tower Truck	August 16, 2011	\$380,000.00
	Upgrades to Radio Equipment	October 4, 2011	<u>161,500.00</u>
			<u>\$541,500.00</u>

**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 Fiscal Years Ended June 30, 2011

Balance June 30, 2010		\$	7,346,082.32
Increased by Receipts:			
Collector	\$ 29,068,858.99		
Due Trust--Communty Development Block Grant Fund	6,678.75		
Due Trust--Other Funds	61,938.75		
Due Bank	1,016.72		
Due Federal and State Grant Fund - Collector	1,360,077.09		
Due Federal and State Grant Fund - Treasurer	15,972.81		
Refund of Prior Year Disbursement	22,308.71		
Petty Cash Funds (Contra)	900.00		
			30,537,751.82
			37,883,834.14
Decreased by Disbursements:			
SFY 2011 Budget Appropriations	19,811,747.43		
SFY 2010 Appropriation Reserves	220,728.08		
Protested Checks	43,079.94		
Due to State of New Jersey--			
Reserve for State Surcharge Fees	8,443.00		
Reserve for Marriage Licenses--State Fees	2,875.00		
Reserve for Burial Fees	75.00		
Reserve for Preparation of Master Plan	13,187.78		
County Taxes Payable	5,479,703.57		
County Share of Added and Omitted Taxes	26,028.45		
Local District School Tax	3,856,075.00		
Accounts Receivable--Other	20.00		
Due Trust--Community Development			
Block Grant Fund	22,002.52		
Due Trust--Other Funds	501,707.35		
Due Water and Sewer Utility Operating Fund	52,304.49		
Due Solid Waste	678.37		
Refund of Prior Year Revenue	44,890.56		
Due Bank	0.26		
Due State and Federal Grant Fund	1,337,736.95		
Matching Funds	87,036.00		
Petty Cash Funds (Contra)	900.00		
			31,509,219.75
Balance June 30, 2011		\$	6,374,614.39



**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Current Cash  
Per N.J.S.40A:5-5--Collector  
For the Fiscal Year Ended June 30, 2011

	<u>Regular</u>	<u>Federal and State Grants Fund</u>
Receipts:		
Interest and Costs on Taxes	\$ 101,333.82	
Consolidated Municipal Property Tax Relief Act	1,841,875.00	
Energy Receipt Tax	2,578,293.00	
Transitional Aid	855,000.00	
Police Protection Program - Motor Vehicle Commission	48,533.32	
Interlocal Agreement / County of Cumberland	20,000.00	
Interlocal Agreement / Hopewell Township	25,000.00	
Interlocal Agreement / Stow Creek	10,000.00	
Interlocal Agreement / Greenwich	5,000.00	
Amity Heights Agreement	120,000.00	
Emergency Ambulance Services	789,308.39	
Payment in Lieu of Taxes	862,855.75	
Administrative Charges - Water and Sewer and Solid Waste Utilities	425,000.00	
Due from State of New Jersey--		
Veterans' and Senior Citizens' Deductions	152,044.37	
Taxes Receivable	19,371,682.41	
Tax Title Liens	41,175.63	
Prepaid Taxes	20,645.29	
Tax Overpayments	43,298.37	
Miscellaneous Revenue not Anticipated	147,498.34	
Other Assessments Receivable	18,167.44	
Revenue Accounts Receivable	1,376,347.35	
Refund of Appropriations	163,678.91	
Protested Checks	42,006.60	
Due to State of New Jersey--		
Reserve for State Surcharge Fees	7,295.00	
Reserve for Marriage Licenses--State Fees	2,775.00	
Reserve for Burial Fees	45.00	
Federal and State Grants Receivable		\$ 1,360,077.09
	<u>29,068,858.99</u>	<u>1,360,077.09</u>
Decreased by Disbursements:		
Payments to Treasurer	<u>\$ 29,068,858.99</u>	<u>\$ 1,360,077.09</u>

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

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Schedule of Change Funds  
 For the Fiscal Year Ended June 30, 2011

<u>Office</u>	<u>Amount</u>
Tax Collector	\$ 300.00
Registrar of Vital Statistics	100.00
Municipal Court	<u>200.00</u>
	<u>\$ 600.00</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Petty Cash Funds  
 For the Fiscal Year Ended June 30, 2011

<u>Office</u>	<u>Received from Treasurer</u>	<u>Returned to Treasurer</u>
Administrator	\$ 100.00	\$ 100.00
Police Department	800.00	800.00
	<u>\$ 900.00</u>	<u>\$ 900.00</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Due From State Of New Jersey  
Veterans' and Senior Citizens' Deductions  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 58,394.60
Increased by:		
Accrued in SFY 2011		
SFY 2011 Taxes:		
Senior Citizens' & Veterans Deductions per Billing	\$ 154,064.00	
Deductions Allowed by Collector	<u>6,375.00</u>	
	160,439.00	
Deduct: Senior Citizen Deductions		
Disallowed by Tax Collector	<u>2,493.49</u>	
		<u>157,945.51</u>
		216,340.11
Deduct:		
Prior Year Senior Citizens and Veterans Deductions Disallowed		<u>3,250.00</u>
		213,090.11
Decreased by:		
Receipts--Collector		<u>152,044.37</u>
Balance June 30, 2011		<u><u>\$ 61,045.74</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Taxes Receivable and Analysis of Property Tax Levy  
 For the Fiscal Year Ended June 30, 2011

Year	Balance June 30, 2010	SFY 2011 Levy Added Taxes	SFY 2010 Collections	SFY 2011 Collections	Due from State of New Jersey	Overpayments Applied	Canceled	Transferred to/(from) Foreclosed Property	Transferred to Tax Title Liens	Balance June 30, 2011
2002	\$ 195.43									\$ 195.43
2005	56.57									56.57
2008	2,497.41		\$	93.06						2,404.35
2009	2,472.01			2,472.01						
2010	14,953.14	\$ 9,310.37		5,742.81		\$ 11,199.66	\$ 6,098.41			1,222.63
2011	20,174.56	9,310.37		8,307.88		11,199.66	6,098.41			3,878.98
	\$ 20,174.56	\$ 19,770,929.56	\$ 20,149.23	19,363,374.53	\$ 157,945.51	13,038.05	13,038.05	\$ 3,102.83	\$ 177,616.77	26,392.27
	\$ 20,174.56	\$ 19,770,929.56	\$ 20,149.23	\$ 19,371,682.41	\$ 157,945.51	\$ 11,199.66	\$ 19,136.46	\$ 3,102.83	\$ 177,616.77	\$ 30,271.25

Analysis of SFY 2011 Property Tax Levy

<u>Tax Yield</u>	
General Purpose Tax	\$ 19,671,023.41
Added/Omitted Taxes	<u>90,595.78</u>
	<u>\$ 19,761,619.19</u>

<u>Tax Levy</u>	
Local District School Tax	\$ 3,966,646.50
County Taxes:	
General Tax	\$ 5,179,415.82
Health Services Tax	238,915.08
Open Space Preservation	61,372.68
Added/Omitted Taxes	<u>26,028.45</u>
Total County Taxes	5,505,732.03

Local Tax for Municipal Purposes	10,200,930.39
Add: Additional Tax Levied	<u>88,310.27</u>

Local Tax for Municipal Purposes Levied	<u>10,289,240.66</u>
	<u>\$ 19,761,619.19</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Tax Title Liens  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010		\$ 157,935.70
Increased by:		
Transfers from:		
Taxes Receivable	\$ 177,616.77	
Interest and Costs Accrued by Sale of June 30, 2011	<u>7,699.46</u>	
		<u>185,316.23</u>
		343,251.93
Decreased by:		
Receipts--Collector	41,175.63	
Cancellation	767.86	
Transfer to Property Acquired for Taxes	<u>22,287.90</u>	
		<u>64,231.39</u>
Balance June 30, 2011		<u><u>\$ 279,020.54</u></u>

Exhibit SA-8

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Restitution Receivable  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010		\$ 485.00
Canceled		<u><u>\$ 485.00</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Property Acquired For Taxes (at Assessed Valuation)  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 2,666,100.00
Increased by:		
Transferred from Taxes Receivable	\$ 3,102.83	
Transferred from Tax Title Lien	22,287.90	
Transferred from Water & Sewer Liens Receivable	5,570.05	
Transferred from Water & Sewer Liens	3,231.46	
Transferred from Solid Waste Receivable	300.00	
Transferred from Solid Waste Lien	2,430.00	
Transferred from Other Assessments Receivable	118.48	
Adjustments to Assessed Valuation	<u>95,459.28</u>	
		<u>132,500.00</u>
		2,798,600.00
Decreased by:		
Sale of Property:		
Trust Other Fund--Reserve for Tax Liquidation Proceeds	38,800.00	
Add: Loss on Sale of Property	<u>99,500.00</u>	
		<u>138,300.00</u>
Balance June 30, 2011		<u><u>\$ 2,660,300.00</u></u>

A complete list is maintained by Tax Collector.

**Exhibit SA-10**

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Other Assessments Receivable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 286,922.17
Increased by:		
Charges Levied		<u>11,972.57</u>
		298,894.74
Decreased by:		
Receipts--Collector	\$ 18,127.26	
Canceled	490.15	
Transfer to Property Acquired for Taxes	<u>118.48</u>	
		<u>18,735.89</u>
Balance June 30, 2011		<u><u>\$ 280,158.85</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**

Statement of Revenue Accounts Receivable  
 For the Fiscal Year Ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</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>June 30, 2011</u>
Clerk:							
Licenses:							
Alcoholic Beverage	\$	27,801.00	\$	27,801.00			
Other:							
Raffle		1,780.00		1,780.00			
Amusement Devices		2,910.00		2,910.00			
Taxicab Owner		4,925.00		4,925.00			
Taxicab Driver		2,450.00		2,450.00			
Peddler Licenses		4,300.00		4,300.00			
Dance Licenses		50.00		50.00			
Other		822.00		822.00			
Fees and Permits--Other:							
Street Opening		9,500.00		9,500.00			
Tax Collector:							
Fees and Permits--Other:		130.00		130.00			
Tax Searches							
City Engineer:							
Fees and Permits--Other:		50.00		50.00			
Searches for Municipal Improvements							
Registrar of Vital Statistics:							
Licenses--Other:							
Marriage Licenses		333.00		333.00			
Marriage License Corrections		140.00		140.00			
Civil Union Licenses		123.00		123.00			
Fees and Permits--Other:							
Birth Certificates		41,180.00		41,180.00			
Birth Certificates Corrections		985.00		985.00			
Death Certificates		20,600.00		20,600.00			
Death Certificates Corrections		30.00		30.00			
Burial Permits		270.00		270.00			
Marriage Certificates		5,360.00		5,360.00			
Towing Fees		400.00		400.00			
Miscellaneous							

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**

Statement of Revenue Accounts Receivable  
 For the Fiscal Year Ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</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>June 30, 2011</u>
Construction Code Official: Fees and Permits--Other:							
Certificate of Occupancy	\$	18,050.00	\$	18,050.00			
Construction Permits		119,453.00		119,453.00			
Fire Permits		14,530.00		14,530.00			
Demolition Permits		4,270.00		4,270.00			
Electrical Inspection		33,364.00		33,364.00			
Plumbing Permits		21,870.00		21,870.00			
Planning and Zoning Department: Fee and Permits--Other:							
Planning Board Dev Applications		3,000.00		3,000.00			
Construction Fines		600.00		600.00			
Zoning Permit		8,249.00		8,249.00			
Zoning Board Dev Applications		2,200.00		2,200.00			
Housing Department: Rental Permits:							
Housing Registration		282,275.00		282,275.00			
Occupancy Permit Inspection		1,200.00		1,200.00			
Resale of Certificate of Occupancy		11,425.00		11,425.00			
Certificate of Inspection		140.00		140.00			
Department of Police:							
Accident Reports		2,717.50		2,717.50			
Firearms Identification		150.00		150.00			
Discoveries		4,775.00		4,775.00			
Handicapped Parking Permits		480.00		480.00			
Firearm Permits		164.00		164.00			
Finger Printing		875.00		875.00			
Cable Television Act--Franchise Fees		89,478.75		89,478.75			
Municipal Court:							
Fines and Costs	\$	54,381.58		542,912.09			\$ 37,970.69 (A)
Interest on Bail and Regular Account		1,164.64		1,164.64			
Interest on Investments		96,865.60		88,865.37	\$	45.70	\$ 4,968.34
	\$	1,367,936.69	\$	1,376,347.35	\$	45.70	\$ 4,968.34

(A) June 2011



**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Protested Checks  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010		\$ 7,897.07
Increased by:		
Disbursements		43,079.94
		50,977.01
Decreased by:		
Receipts--Collector		42,006.60
Balance June 30, 2011		\$ 8,970.41

## Exhibit SA-13

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Accounts Receivable -- Other  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010		\$ 187.54
Increased by:		
Disbursements		20.00
Balance June 30, 2011		\$ 207.54

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of SFY 2010 Appropriation Reserves and Encumbrances  
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Appropriation Reserves			
<u>General Government</u>					
Office of the Mayor					
Salaries and Wages		\$ 687.92	\$ 687.92		\$ 687.92
Other Expenses	\$ 945.76	189.58	1,135.34		1,135.34
City Council					
Salaries and Wages		0.12	0.12		0.12
Other Expenses		100.14	100.14		100.14
City Clerk					
Salaries and Wages		2,410.79	2,410.79		2,410.79
Other Expenses	1,721.69	14,917.62	16,639.31	\$ 12,414.77	4,224.54
Department of Administration					
General Administration:					
Salaries and Wages		3,486.35	3,486.35		3,486.35
Other Expenses	1,625.07	7,702.68	9,327.75	2,724.93	6,602.82
Human Resources/Personnel					
Salaries and Wages		19,222.46	19,222.46		19,222.46
Other Expenses	3,620.53	998.95	4,619.48	2,902.84	1,716.64
Data Processing	3.67	26,266.00	26,269.67		26,269.67
Division of Assessments					
Salaries and Wages		1,970.08	1,970.08		1,970.08
Other Expenses	488.11	1,289.14	1,777.25	900.00	877.25
Division of Collections					
Salaries and Wages		8,918.48	8,918.48		8,918.48
Other Expenses	361.52	5,293.50	5,655.02	667.80	4,987.22
Division of Health (Office of Registrar)					
Salaries and Wages		1,215.02	1,215.02		1,215.02
Other Expenses		2,633.38	2,633.38		2,633.38
Division of Housing and Inspections (Code Enforcement)					
Salaries and Wages		18,332.45	18,332.45		18,332.45
Other Expenses	769.31	6,880.65	7,649.96	444.89	7,205.07
Department of Finance					
Salaries and Wages		51,829.35	51,829.35	1,235.50	50,593.85
Other Expenses	803.35	8,890.63	9,693.98	64.71	9,629.27
Audit Services		10,000.00	10,000.00	5,000.00	5,000.00
Department of Law					
Solicitor:					
Other Expenses	22,511.49	14,689.15	37,200.64	9,636.11	27,564.53
Municipal Court Professional					
Other Expenses		8,217.50	8,217.50	2,250.00	5,967.50
Planning Board					
Salaries and Wages		987.39	987.39		987.39
Other Expenses	4,061.40	17,425.76	21,487.16	4,039.25	17,447.91
Board of Zoning Adjustment					
Salaries and Wages		87.39	87.39		87.39
Other Expenses	1,107.77	2,175.00	3,282.77	2,259.70	1,023.07
Office of Economic Development					
Salaries and Wages		5,337.99	5,337.99		5,337.99
Other Expenses	212.76	7,791.23	8,003.99	479.34	7,524.65
<u>Public Safety</u>					
Fire Division					
Salaries and Wages		161,367.69	161,367.69	809.19	160,558.50
Other Expenses	48,731.21	23,756.70	72,487.91	10,105.10	62,382.81
Police Division					
Salaries and Wages		152,200.18	152,200.18	9,858.00	142,342.18
Other Expenses	8,317.82	32,486.26	40,804.08	9,902.00	30,902.08

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of SFY 2010 Appropriation Reserves and Encumbrances  
For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Appropriation Reserves			
<u>Public Safety (Cont'd)</u>					
Animal Control					
Other Expenses	\$ 1.00	\$ 19,479.75	\$ 19,480.75	\$ 6,220.35	\$ 13,260.40
Municipal Court					
Salaries and Wages		51,486.43	51,486.43		51,486.43
Other Expenses	4,702.83	7,032.10	11,734.93	3,390.74	8,344.19
Public Defender					
Other Expenses		8,125.00	8,125.00	500.00	7,625.00
<u>Department of Public Works</u>					
Division of Streets and Roads					
Salaries and Wages		65,776.83	65,776.83		65,776.83
Other Expenses	11,092.49	33,228.36	44,320.85	4,059.25	40,261.60
Division of Parks					
Salaries and Wages		526.82	526.82		526.82
Other Expenses	5,583.72	3,925.48	9,509.20	1,717.90	7,791.30
Division of Engineering					
Other Expenses	29,411.26	21,617.70	51,028.96	3,058.58	47,970.38
Division of Public Buildings					
Salaries and Wages		1,410.91	1,410.91		1,410.91
Other Expenses	9,568.18	8,849.82	18,418.00	3,852.10	14,565.90
Division of Vehicle Maintenance					
Other Expenses	14,537.45	6,985.25	21,522.70	7,714.22	13,808.48
Division of Recreation					
Salaries and Wages		11,910.84	11,910.84		11,910.84
Other Expenses	6,952.00	18,048.00	25,000.00	6,900.00	18,100.00
Cultural and Historical					
Salaries and Wages		1,400.00	1,400.00		1,400.00
Other Expenses	282.35	13,511.03	13,793.38		13,793.38
Celebration of Public Events					
Other Expenses		3,930.00	3,930.00	237.45	3,692.55
Division of Zoology					
Salaries and Wages		12,447.03	12,447.03		12,447.03
Other Expenses	609.80	19,045.41	19,655.21	1,280.58	18,374.63
<u>Health and Welfare</u>					
Cumberland County Meals on Wheels					
Other Expenses		7,000.00	7,000.00	7,000.00	
Division of Construction Code Enforcement					
Salaries & Wages		1,232.55	1,232.55		1,232.55
Other Expenses	200.00	17,709.00	17,909.00		17,909.00
<u>Utility/Bulk Purchases</u>					
Electricity and Natural gas	25,722.13	20,422.99	46,145.12	15,143.99	31,001.13
Street Lighting	24,080.15	4,292.00	28,372.15	26,265.34	2,106.81
Telecommunications	25,504.19	9,334.91	34,839.10	3,539.47	31,299.63
Petroleum Products	22,232.46	161,000.00	183,232.46	14,257.61	168,974.85
Postage	35,000.00	259.45	35,259.45		35,259.45
<u>Statutory Expenditures</u>					
Contributions to:					
Social Security System (O.A.S.I)		48,499.47	48,499.47		48,499.47
Contributions to:					
Maintenance of Free Public Library (Ch. 3, P.L. 1985)		33,221.61	33,221.61	33,221.61	
Contribution to:					
Public Employees' Retirement System		12,367.69	12,367.69		12,367.69
Police and Firemen's Retirement System		30,599.05	30,599.05		30,599.05
Defined Contribution Retirement Program And Other Pension Obligations		211.75	211.75	94.70	117.05

(Continued)

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of SFY 2010 Appropriation Reserves and Encumbrances  
 For the Fiscal Year Ended June 30, 2011

	<u>Balance June 30, 2010</u>		<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Appropriation Reserves</u>			
<u>Statutory Expenditures (CONT'D)</u>					
<u>Insurance</u>					
Liability Insurance	\$ 24,998.75	\$ 12,846.27	\$ 37,845.02	\$ 160.85	\$ 37,684.17
Worker's Compensation Insurance		15,391.48	15,391.48		15,391.48
Employee Group Insurance		424,465.56	424,465.56	8,494.97	415,970.59
<u>Interlocal Municipal Service Agreements</u>					
County of Cumberland Zoo - Other Expenses	221.11	8,524.87	8,745.98	8,721.11	24.87
Shared Services - Hopewell		1,339.00	1,339.00	1,218.58	120.42
Shared Services - Greenwich		1,043.00	1,043.00	998.20	44.80
Shared Services - Stow Creek		812.00	812.00	621.00	191.00
<u>Capital Improvements</u>					
Various Capital and Building Improvements		75,000.00	75,000.00		75,000.00
City Hall Guttering Project		8,102.00	8,102.00		8,102.00
	<u>\$ 335,981.33</u>	<u>\$ 1,822,168.94</u>	<u>\$ 2,158,150.27</u>	<u>\$ 234,362.73</u>	<u>\$ 1,923,787.54</u>
				Disbursed	\$ 220,728.08
				Accounts Payable	<u>13,634.65</u>
					<u>\$ 234,362.73</u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Due From/To Bank  
 For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010 (Due From)		\$ 905.68
Increased by:		
Disbursements		0.26
		905.94
Decreased by:		
Receipts		1,016.72
Balance June 30, 2011 (Due To)		\$ 110.78

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Tax Overpayments  
 For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010		\$ 16,938.96
Increased by:		
Overpayments Created:		
Receipts		43,298.37
		60,237.33
Decreased by:		
Applied to Taxes Receivable	\$ 11,199.66	
Canceled	5,659.04	
		16,858.70
Balance June 30, 2011		\$ 43,378.63
<u>Analysis of Balance June 30, 2011</u>		
2011		\$ 43,298.37
2009		80.26
		\$ 43,378.63

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Prepaid Taxes  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010	\$ 20,149.23
Increased by:	
Receipts--Collector:	<u>20,645.29</u>
	40,794.52
Decreased by:	
Applied to Taxes Receivable	<u>20,149.23</u>
Balance June 30, 2011	<u><u>\$ 20,645.29</u></u>

Exhibit SA-18

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Reserve for Preparation of Master Plan  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 64,634.23
Decreased by:	
Disbursements	<u>13,187.78</u>
Balance June 30, 2011	<u><u>\$ 51,446.45</u></u>
<u>Analysis of Balance June 30, 2011</u>	
Reserve for Encumbrance	<u><u>\$ 51,446.45</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Schedule of Deposits on Sale of Property Acquired for Taxes  
 For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010	\$ 148.00
Decreased by:	
Canceled to Fund Balance	\$ 148.00
	<u><u>148.00</u></u>

**Exhibit SA-20**

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Schedule of Reserve for Deposits on Landfill  
 For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 1,000.00
Decreased by:	
Canceled to Fund Balance	\$ 1,000.00
	<u><u>1,000.00</u></u>

**Exhibit SA-21**

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Reserve for Green Acres Garden State Trust  
 For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 3,290.52
Decreased by:	
Applied to Miscellaneous Revenues	\$ 3,290.52
	<u><u>3,290.52</u></u>

**Exhibit SA-22**

**CITY OF BRIDGETON**  
**CURRENT FUND**  
 Statement of Due to State of New Jersey  
 Reserve for Burial Fees  
 For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010	\$ 30.00
Increased by:	
Receipts	45.00
	<u>45.00</u>
	75.00
Decreased by:	
Disbursements	\$ 75.00
	<u><u>75.00</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Due to State of New Jersey  
Reserve for Marriage Licenses--State Fees  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010	\$ 875.00
Increased by:	
Receipts--Collector	2,775.00
	3,650.00
Decreased by:	
Disbursements	2,875.00
Balance June 30, 2011	\$ 775.00

Exhibit SA-24

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Reserve for State Surcharge Fees  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 2,719.00
Increased by:	
Collections--Collector	7,295.00
	10,014.00
Decreased by:	
Disbursements	8,443.00
Balance June 30, 2011	\$ 1,571.00



**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Due County for Added and Omitted Taxes  
For the Fiscal Year Ended June 30, 2011

---

County Share of:		
2011 Levy:		
Added Assessments (R.S. 54:4-63.1 et seq.)	\$	26,028.45
Decreased by:		
Payments	\$	<u>26,028.45</u>

Exhibit SA-26

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of County Taxes Payable  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010		\$ 0.09
Increased by:		
SFY 2011 Levy:		
General Tax	\$ 5,179,415.82	
Health Service Tax	238,915.08	
Open Space Preservation	<u>61,372.68</u>	
		<u>5,479,703.58</u>
		5,479,703.67
Decreased by:		
Payments		<u>5,479,703.57</u>
Balance June 30, 2011		<u><u>\$ 0.10</u></u>

**CITY OF BRIDGETON**  
**CURRENT FUND**  
Statement of Local District School Tax  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010:		
School Tax Deferred	\$ 1,675,018.75	
School Tax Payable	<u>152,390.50</u>	
		\$ 1,827,409.25
Increased by:		
Balance of Levy -School Year July 1, 2010 to June 30, 2011	2,038,609.00	
Preliminary Billing: One Half of Estimated Levy - School Year July 1, 2011 to June 30, 2012	<u>1,928,037.50</u>	
		<u>3,966,646.50</u>
		5,794,055.75
Decreased by:		
Payments		<u>3,856,075.00</u>
Balance June 30, 2011:		
School Tax Deferred	1,675,018.75	
School Tax Payable	<u>262,962.00</u>	
		<u><u>\$ 1,937,980.75</u></u>

Exhibit SA-28

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Due to Trust--Other Fund  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010		\$ 20,906.71
Decreased by:		
Interfund Disbursed by Curent Fund		<u>3,037.26</u>
Balance June 30, 2011		<u><u>\$ 17,869.45</u></u>

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Federal and State Grants Receivable  
 For the Fiscal Year Ended June 30, 2011

<u>Program</u>	<u>Balance June 30, 2010</u>	<u>Accrued</u>	<u>Due From Current Fund</u>	<u>Balance June 30, 2011</u>
Federal Grants:				
COPS MORE Program	\$ 1,500.38			\$ 1,500.38
New Jersey Transportation Trust Fund:				
Cedarbrook & Spring	82,868.02		\$ 82,868.02	
Spruce Street	71,047.83			71,047.83
Woodland Drive	76,614.00		76,614.00	
Bank Street	49,568.00			49,568.00
Magnolia Ave		\$ 251,000.00	157,212.00	93,788.00
Hampton Street		238,048.00		238,048.00
Transportation Enhancement Project:				
Pamphylia	4,522.97			4,522.97
South Ave Sidewalk	62,456.53			62,456.53
Lawrence	121.87			121.87
Indian Ave Sidewalk	220,000.00			220,000.00
	568,699.60	489,048.00	316,694.02	741,053.58
State Grants:				
New Jersey Urban Enterprise Zone:				
Downtown Security	5,000.00			5,000.00
05-02	17,446.00			17,446.00
05-93	143,330.83			143,330.83
2007 Programs				
07-03	29,025.05			29,025.05
07-107	147,814.00		144,758.00	3,056.00
07-136	189,685.00			189,685.00
07-145	6,883.00			6,883.00
2008 Programs				
08-03	40,866.41			40,866.41
08-27	265,000.00		100,000.00	165,000.00
08-54	100,000.00			100,000.00
08-55	29,725.54		19,277.49	10,448.05
08-165	1,392.04		1,392.04	
2009 Programs				
09-03 Adm	36,034.54			36,034.54
09-62	11,835.36		11,834.88	0.48
09-39	17,020.09		10,022.58	6,997.51
08-143	475,000.00			475,000.00
08-144	183,347.00			183,347.00
09-126	25,779.56		23,506.35	2,273.21
2010 Programs				
10-03 Adm	28,603.30		22,460.43	6,142.87
09-198	47,500.00		5,000.00	42,500.00
10-108	50,000.00		37,121.79	12,878.21
10-109	49,500.00		49,500.00	
10-110	65,000.00		33,656.45	31,343.55
10-039	40,000.00			40,000.00
2011 Programs				
11-03 Administration		49,500.00	43,376.81	6,123.19
11-0713 Police Year V		111,759.00	83,300.02	28,458.98
11-0393 Sanitation Year III		36,719.00		36,719.00
11-271 Mainstreet		100,000.00		100,000.00

(Continued)

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Federal and State Grants Receivable  
For the Fiscal Year Ended June 30, 2011

<u>Program</u>	<u>Balance June 30, 2010</u>	<u>Accrued</u>	<u>Due From Current Fund</u>	<u>Balance June 30, 2011</u>
New Jersey Department of Environmental Protection Grants:				
4 Star	\$ 9,580.00			\$ 9,580.00
Abbott	12,553.00			12,553.00
Abbott Manufacturing		\$ 161,507.00	\$ 146,824.25	14,682.75
Buckshutem Road-Dry Cleaner	38,740.00			38,740.00
East Commerce Street	703,658.00			703,658.00
Economy Auto	19,537.75			19,537.75
Feasability Study- Movie Theater	15,653.50			15,653.50
Hope VI	500.00			500.00
Irving Avenue	23,282.47			23,282.47
Laurel Street	368,037.00			368,037.00
Pearl Street	365,331.00			365,331.00
Sasadelli Oil	67,023.00			67,023.00
Seible\Stern	500.00			500.00
South Avenue	68,803.00			68,803.00
Water Street	916,680.00			916,680.00
Alcohol, Education Rehab. & Enforcement Fund	1,168.82	1,240.50	1,240.50	1,168.82
Body Armor Grant	4,765.29	5,625.06	5,625.06	4,765.29
Byrne Justice Grants:				
2010	48,301.85			48,301.85
2011		349,512.00		349,512.00
Clean Communities Program		25,206.34	25,206.34	
Cultural Grant-Council on the Arts 2011		750.00	750.00	
Domestic Violence Grant 11	5,054.01			5,054.01
Drunk Driving Enforcement Grant		5,603.86	5,603.86	
Green Acres Stadium Project		1,000,000.00		1,000,000.00
Historic Trust - Nail House		15,109.00	12,087.20	3,021.80
Municipal Alliance Plan--Governor's Council on Alcoholism and Drug Abuse	23,223.76	40,840.00	40,840.00	23,223.76
Municipal Storm Water	3,527.00			3,527.00
New Jersey Historic Trust - Sheppard House	58,802.03		22,378.10	36,423.93
NPP HOME Program	13,252.00			13,252.00
Over the Limit Under Arrest	25.00			25.00
Relocation Assistance Grant	9,167.00			9,167.00
Safe and Secure Communities		90,000.00	75,000.00	15,000.00
Solid Waste Recycling Waste Tonnage Grant		35,584.92	35,584.92	
Total State Grants	4,782,953.20	2,028,956.68	956,347.07	5,855,562.81
Total All Grants	\$ 5,351,652.80	\$ 2,518,004.68	\$ 1,273,041.09	\$ 6,596,616.39

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants--Unappropriated  
For the Fiscal Year Ended June 30, 2011

<u>Program</u>	<u>Balance June 30, 2010</u>	<u>Federal and State Grants Receivable</u>	<u>Realized as Miscellaneous Revenue in SFY 2011 Budget</u>	<u>Balance June 30, 2011</u>
<b>Federal Grants:</b>				
NJ Transportation Trust Fund				
Magnolia Ave		\$ 251,000.00	\$ 251,000.00	
Hampton Street		238,048.00	238,048.00	
		<hr/>	<hr/>	
Total		489,048.00	489,048.00	
		<hr/>	<hr/>	
<b>State Grants:</b>				
Alcohol Education, Rehabilitation and Enforcement Fund	\$ 375.11	1,240.50	375.11	\$ 1,240.50
Body Armor Grant		5,625.06	5,625.06	
Child Safety Belt	200.00			200.00
Clean Communities Grant		25,206.34		25,206.34
Community Prosecution - After school	1,100.00			1,100.00
Cultural and Historical Grant 2011		750.00	750.00	
Cultural and Historical Grant	2,250.00		2,250.00	
Drunk Driving Enforcement Fund Grant	8,419.05	5,603.86	8,419.05	5,603.86
Edward Bryne Justice Grant 2011		49,936.00	49,936.00	
Edward Bryne Justice Grant 2011		49,576.00	49,576.00	
Edward Bryne Justice Grant 2011		250,000.00	250,000.00	
Green Acres Stadium Project		1,000,000.00	1,000,000.00	
Municipal Alliance Plan--Governor's Council on Alcoholism and Drug Abuse		40,840.00	40,840.00	
New Jersey Department of Environmental Protection Grant:				
Abbotts Manufacturing Grant		161,507.00	161,507.00	
New Jersey Historic Trust - Nail House		15,109.00	15,109.00	
New Jersey Urban Enterprise Zone Assistance Grants:				
Project No's:				
11-03 Administration		49,500.00	49,500.00	
11-0713 Police Year V		111,759.00	111,759.00	
11-0393 Sanitation Year III		36,719.00	36,719.00	
11-271 Mainstreet		100,000.00	100,000.00	
Over the Limit Under Arrest	5,489.66		5,489.66	
Project Vision	25,000.00			25,000.00
Safe and Secure Communities		90,000.00	90,000.00	
Solid Waste Recycling Tonnage Grant		35,584.92		35,584.92
		<hr/>	<hr/>	
Total State Grants	42,833.82	2,028,956.68	1,977,854.88	93,935.62
		<hr/>	<hr/>	
Total All Grants	\$ 42,833.82	\$ 2,518,004.68	\$ 2,466,902.88	\$ 93,935.62
		<hr/>	<hr/>	

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants--Appropriated  
For the Fiscal Year Ended June 30, 2011

<u>Program</u>	<u>Balance June 30, 2010</u>	<u>Transferred from Budget Appropriations</u>	<u>Prior Year Contracts Pay/ Encumbrances Canceled</u>	<u>Paid or Charged</u>	<u>Contracts Payable/ Encumbered</u>	<u>Balance June 30, 2011</u>
<b>Federal Grants:</b>						
New Jersey Transportation Trust Fund:						
Bank Street	\$ 18,764.50		\$ 147,853.50		\$ 147,853.50	\$ 18,764.50
Cedarbrook & Spring	166,553.00			\$ 166,553.00		
Magnolia Ave		\$ 251,000.00		237,336.24	12,279.76	1,384.00
Hampton Street		238,048.00		36,906.50	1,093.50	200,048.00
Spruce Street	15,847.10		118,602.90	134,450.00		
Transportation Enhancement Project:						
Indian Ave Sidewalk	220,000.00			26,511.10	300.42	193,188.48
South Ave Sidewalk	5,655.07		18,048.14	16,173.64	974.50	6,555.07
	<u>426,819.67</u>	<u>489,048.00</u>	<u>284,504.54</u>	<u>617,930.48</u>	<u>162,501.68</u>	<u>419,940.05</u>
<b>State Grants:</b>						
New Jersey Urban Enterprise Zone:						
2005 Program -- Project Nos.:						
05-12	20,586.74					20,586.74
05-93	43,330.83					43,330.83
2007 Program--Project No's:						
07-03	27,797.90					27,797.90
07-107	242.08					242.08
07-136	188,582.50					188,582.50
07-145	6,883.00					6,883.00
2008 Programs						
08-03	4,020.74					4,020.74
08-27	151,219.00			26,839.13	3,160.87	121,219.00
08-54	100,000.00					100,000.00
08-55	9,686.96		84.13	32.29		9,738.80
2009 Programs						
08-143	475,000.00					475,000.00
08-144	183,347.00					183,347.00
09-03	35,976.11					35,976.11
09-39	96.10		11,930.66	5,029.25		6,997.51
09-62	11,015.36			11,014.76		0.60
09-126	15,274.86			15,235.54		39.32
2010 Programs						
10-03	157.06		217.08	177.63		196.51
09-198	42,500.00			5,000.00		37,500.00
10-108	50,000.00			41,263.70	6,795.36	1,940.94
10-110	23,595.00		1.47	20,477.59	1.47	3,117.41
10-039	40,000.00			20,546.90	19,453.10	
2011 Programs						
11-03 Administration		49,500.00		43,654.05		5,845.95
11-0713 Police Year V		111,759.00		109,030.44	2,728.56	
11-0393 Sanitation Year III		45,900.00		19,135.57	1,154.09	25,610.34
11-271 Mainstreet		100,000.00		29,236.98	30,763.02	40,000.00
UEZ Matching funds		51,000.00		46,715.77		4,284.23
New Jersey Department of Environmental Protection Grants HDSRF:						
4 Star	1,280.00		733.66		733.66	1,280.00
Abbotts Manufacturing		161,507.00			98,250.00	63,257.00
Buckshutem Road	41,084.64					41,084.64
East Commerce Street	67,154.50			537,786.38	10,404.52	56,654.50
Economy Auto	24,565.68					24,565.68
Former Movie Theater	15,683.80					15,683.80
Hope VI	500.00					500.00
Irving Avenue			39,619.50		39,619.50	
Laurel Street	368,037.00					368,037.00
Pearl Street	365,331.00					365,331.00
Sasdelli Oil	6,548.00		14,771.64		14,771.64	6,548.00
Seibel & Stern	500.00					500.00
South Avenue	38,524.69					38,524.69
Water Street	916,680.00					916,680.00
Alcohol Education & Rehabilitation (PYs)	1,492.88					1,492.88
Alcohol Education & Rehabilitation 10	2,239.09	375.11				2,614.20
Body Armor Replacement Grant	214.16	5,625.06	9,931.51	8,780.00	1,477.00	5,513.73

(Continued)

Bryne Justice Grants:

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants--Appropriated  
For the Fiscal Year Ended June 30, 2011

<u>Program</u>	<u>Balance June 30, 2010</u>	<u>Transferred from Budget Appropriations</u>	<u>Prior Year Contracts Pay/ Encumbrances Canceled</u>	<u>Paid or Charged</u>	<u>Contracts Payable/ Encumbered</u>	<u>Balance June 30, 2011</u>
2009	\$ 0.41					\$ 0.41
2010	17,679.90		\$ 17,781.69	\$ 19,697.69	\$ 1,283.09	14,480.81
2011		\$ 349,512.00		36,054.21	60,213.50	253,244.29
Clean Communities Grant FY10	26,152.39			26,152.39		
Cultural and Historical Grant		3,000.00		2,075.32		924.68
Dodge Planning & Research Grant 04	9,869.88					9,869.88
Domestic Violence Grant	3,873.49					3,873.49
Drunk Driving Enforcement Grant 2008			700.55	192.55		508.00
Drunk Driving Enforcement Grant 2009	2,691.29		4,375.77	7,067.06		
Drunk Driving Enforcement Grant 2010		8,419.05		6,417.58	1,097.80	903.67
Green Acres Stadium Project		1,000,000.00				1,000,000.00
Liveable Communities - Alden Field	280.50					280.50
Municipal Alliance Plan--Governor's Council on Alcoholism and Drug Abuse: Match 11		31,000.00		25,781.25		5,218.75
Municipal Alliance Plan--Governor's Council on Alcoholism and Drug Abuse:						
2008	802.94			802.94		
2010	10,961.46		3,100.00	14,061.46		
2011		40,840.00		34,091.43		6,748.57
Municipal Storm Water	5,788.14					5,788.14
Neighborhood Preservation HOME Program	12,752.00					12,752.00
New Jersey Historic Trust:						
Nail House		15,109.00		13,465.00	1,644.00	
Nail House-Match		5,036.00				5,036.00
Sheppard House	56,681.86					56,681.86
Over the Limit Under Arrest 10		5,489.66				5,489.66
Safe & Secure Communities		90,000.00		90,000.00		
Smart Growth-Downtown			696.28	585.58		110.70
Solid Waste Administration Recycling Grant 05	178.89					178.89
Solid Waste Administration Recycling Grant 07	8,020.75		103.09	5,100.00		3,023.84
Solid Waste Administration Recycling Grant 09	20,164.25					20,164.25
Solid Waste Administration Recycling Grant 10	37,519.87			6,483.55		31,036.32
Solid Waste/Tonnage Grant	9,125.41					9,125.41
<b>Total State Grants</b>	<b>3,501,690.11</b>	<b>2,074,071.88</b>	<b>641,833.41</b>	<b>700,602.13</b>	<b>821,028.52</b>	<b>4,695,964.75</b>
<b>Total All Grants</b>	<b>\$ 3,928,509.78</b>	<b>\$ 2,563,119.88</b>	<b>\$ 926,337.95</b>	<b>\$ 1,318,532.61</b>	<b>\$ 983,530.20</b>	<b>\$ 5,115,904.80</b>
Disbursed by Current Fund - Due to Current Fund				\$ 1,334,677.69		
Refund of Prior Year Expenditure - Due from Current Fund				(8,398.58)		
Reimbursement - Due from Current Fund				(2,408.03)		
Reimbursement - Due from Solid Waste				(5,338.47)		
				<u>\$ 1,318,532.61</u>		
Budget		\$ 1,613,668.82				
Budget - Matching Funds		87,036.00				
Appropriation by 40A:4-87		<u>853,234.06</u>				
		2,553,938.88				
Appropriation by 40A:4-87 - Match (Due from Solid Waste)		<u>9,181.00</u>				
		<u>\$ 2,563,119.88</u>				
Contracts Payable					\$ 761,439.60	
Encumbrances					<u>222,090.60</u>	
					<u>\$ 983,530.20</u>	

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Encumbrances & Contracts Payable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 926,337.95
Increased by:		
Encumbrances Placed	\$ 222,090.60	
Contracts Payable	761,439.60	
		983,530.20
		1,909,868.15
Decreased by:		
Canceled		926,337.95
Balance June 30, 2011		\$ 983,530.20
<u>Analysis of Balances, June 30, 2011</u>		
Reserve for Encumbrances		\$ 222,090.60
Contracts Payable		761,439.60
		\$ 983,530.20

Exhibit SA-33

**CITY OF BRIDGETON**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Due to Current Fund  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 438,208.74
Increased by:		
Disbursements on Federal and State Grant Fund Behalf	\$ 1,334,677.69	
Trust-Other Fund Interfund Disbursed by Current Fund	3,037.26	
General Capital Interfund Disbursed by Current Fund	22.00	
		1,337,736.95
		1,775,945.69
Decreased by:		
Matching Funds -- Treasurer	87,036.00	
Grants Receivable - Received by Current Fund	1,273,041.09	
Refunds Collected by Current Fund	10,806.61	
Solid Waste Interfund Receipts Received by Current Fund	5,166.20	
		1,376,049.90
Balance June 30, 2011		\$ 399,895.79



**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**

**CITY OF BRIDGETON**

TRUST FUND

Statement of Trust Cash

Per N.J.S. 40A:5-5--Treasurer

For the Fiscal Year Ended June 30, 2011

	<u>Animal Control Fund</u>	<u>Community Development Block Grant Fund</u>	<u>Other Funds</u>
Balance June 30, 2010	\$ 3,402.29	\$ 269,457.68	\$ 1,807,090.21
Increased by Receipts:			
Collector	\$ 6,800.40		
Due Current Fund	45.70		\$ 478,932.25
Due from Federal and State Grant Fund			4,083.41
Due Trust Other	\$ 677.43		3,631.78
Due Animal Control Fund			186.00
Due To Community Development Block Grant Fund			71.48
Due To Solid Waste Operating Fund			7,760.25
Due To Water and Sewer Utility Operating Fund			41,102.18
Grant Funds Receivable		850,213.61	
Reserve and Special Deposits			16,099,801.30
Reserve for Community Development Block Grant Fund		463.79	
Reserve for H.O.M.E.S. Consortium		245.10	
Reserve for Lead Hazard Control Grant		145.80	
Reserve for Federal and State Grants		7,144.89	
	<u>6,846.10</u>	<u>858,890.62</u>	<u>16,635,568.65</u>
	10,248.39	1,128,348.30	18,442,658.86
Decreased by Disbursements:			
Expenditures Under R.S.4:19-15.11	2,312.05		
Registration Fees--Due to State of New Jersey	1,459.80		
Due Current Fund		6,678.75	1,344.83
Due Community Development Block Grant Fund			677.43
Due Trust Other Fund	186.00	3,631.78	
Reserve for Community Development Block Grant Fund		529,871.06	
Reserve for H.O.M.E.S. Consortium		286,024.30	
Reserve for Federal and State Grants		5,990.60	
Reserves and Special Deposits			15,862,935.80
	<u>3,957.85</u>	<u>832,196.49</u>	<u>15,864,958.06</u>
Balance June 30, 2011	<u>\$ 6,290.54</u>	<u>\$ 296,151.81</u>	<u>\$ 2,577,700.80</u>

**CITY OF BRIDGETON**  
ANIMAL CONTROL FUND  
Statement of Trust Cash  
Per N.J.S.40A:5-5--Collector  
For the Fiscal Year Ended June 30, 2011

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	Animal Control <u>Fund</u>
Receipts:	
Dog License Fees	\$ 4,708.20
Cat License Fees	288.00
Due to State of New Jersey--Registration Fees	<u>1,804.20</u>
	6,800.40
Decreased by Disbursements:	
Payment to Treasurer	<u>\$ 6,800.40</u>

**CITY OF BRIDGETON**  
**TRUST--OTHER FUNDS**  
Statement of Investments--Landfill Closure  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 2,103,481.07
Increased by:		
Earnings on Investments		111.61
		2,103,592.68
Decreased by:		
Service Charges	\$ 11,762.29	
Interfund Loan Returned to Current	60,001.71	
		71,764.00
Balance June 30, 2011		\$ 2,031,828.68

Analysis of Balance June 30, 2011

<u>Description</u>	<u>Amount</u>
Cash and Cash Equivalents:	\$ 2,031,828.68

All Investments are held by The Bank of New York--  
Investment Division, in accordance with N.J.S.A. 13:1E-100 et. seq.

**CITY OF BRIDGETON**  
**TRUST--OTHER FUNDS**  
Statement of Investments--Scholarship Account  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 337,837.83
Increased by:		
Earnings on Investments		13,247.67
Balance June 30, 2011		\$ 351,085.50
<u>Analysis of Balance June 30, 2011</u>		
<u>Description</u>		<u>Amount</u>
Janney Montgomery Scott, LLC		
Money Market Portfolio		\$ 351,085.50

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Grant Funds Receivable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 884,796.73
Increased by:		
Allotment:		
Community Development Block Grant	\$ 445,836.00	
Federal H.O.M.E.S. Consortium	<u>236,445.00</u>	
		<u>682,281.00</u>
		1,567,077.73
Decreased by:		
CDBG Receipts	536,529.97	
Federal H.O.M.E.S. Receipts	<u>313,683.64</u>	
	850,213.61	
Federal H.O.M.E.S. Lead Entity Administrative Fee	<u>8,275.00</u>	
		<u>858,488.61</u>
Balance June 30, 2011		<u><u>\$ 708,589.12</u></u>
 <u>Analysis of Balance June 30, 2011</u>		
Community Development Block Grant		\$ 407,332.17
Federal H.O.M.E.S. Consortium		185,496.03
Lead Hazard Control Grant		110,278.17
Balanced Housing Program		<u>5,482.75</u>
		<u><u>\$ 708,589.12</u></u>

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Loans and Mortgages Receivable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 2,555,063.05
Increased by:		
Mortgages Created for Grants Issued:		
Community Development Block Grant	\$ 83,758.00	
Federal H.O.M.E.S. Consortium	293,773.16	
Direct Loans Issued	2,937.00	
		380,468.16
		2,935,531.21
Decreased by:		
Canceled:		
Community Development Block Grant Mortgages	97,325.00	
Collections--Reserve for Federal and State Grants:		
Loans Receivable--Direct Loan Account	5,124.54	
Loans Receivable--Direct Loan Account from UEZ 2nd Generation Account	60.00	
		102,509.54
Balance June 30, 2011		\$ 2,833,021.67

Analysis of Balance June 30, 2011

Loans Receivable:		
Community Development Block Grant		\$ 62,738.67
Mortgages Receivable:		
Community Development Block Grant		354,101.50
Federal H.O.M.E.S. Consortium		2,416,181.50
		\$ 2,833,021.67

**Exhibit SB-7**

**CITY OF BRIDGETON**  
**ANIMAL CONTROL FUND**  
Statement of Due to State of New Jersey--Registration Fees  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 88.20
Increased by:		
Receipts--Collector		1,804.20
		1,892.40
Decreased by:		
Disbursements		1,459.80
Balance June 30, 2011		\$ 432.60

**CITY OF BRIDGETON**  
**ANIMAL CONTROL FUND**  
Statement of Due From/To Current Fund  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010 (Due From)		\$ 3.02
Increased by:		
Interest on Deposits		45.70
		45.70
Balance June 30, 2011 (Due To)		\$ 42.68
		42.68

Exhibit SB-9

**CITY OF BRIDGETON**  
**ANIMAL CONTROL FUND**  
Statement of Reserve for Animal Control Expenditures  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010		\$ 3,444.29
Increased by:		
Receipts--Collector		
Dog License Fees	\$ 4,708.20	
Cat License Fees	288.00	
Reserve for Encumbrances Cancelled	61.75	
		5,057.95
		8,502.24
Decreased by:		
Disbursements		2,312.05
Balance June 30, 2011		\$ 6,190.19
		6,190.19

License Fees Collected

<u>Year</u>	<u>Amount</u>
2009	\$ 4,167.80
2010	4,346.40
	8,514.20
	8,514.20

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Reserve for Community Development Block Grant Fund  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 364,084.91
Increased by:		
Grant Funds Receivable	\$ 445,836.00	
Reserve for Encumbrances and Contracts Payable Canceled	139,649.51	
Reserve Receipt Received in Trust-Other Fund	71.48	
Receipts	463.79	
		586,020.78
		950,105.69
Decreased by:		
Disbursements	529,871.06	
Disbursed by Current Fund on Community Development Block Grant's Behalf	6,633.52	
Reserve for Encumbrances and Contracts Payable	160,985.30	
		697,489.88
Balance June 30, 2011		\$ 252,615.81
<u>Analysis of Balance, June 30, 2011</u>		
Year 31		\$ 149.10
Reallocated Funds -- Fiscal Year 2006		233.69
Year 32		1,180.45
Year 33		2,284.75
Year 34		5,858.80
Year 35		21,591.79
Year 36		220,604.92
Program Income		712.31
		\$ 252,615.81



**CITY OF BRIDGETON**  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
Statement of Reserve for Federal H.O.M.E.S. Consortium  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 228,530.76
Increased by:		
Grant Funds Receivable	\$ 236,445.00	
Receipts	245.10	
Reserve for Encumbrances and Contracts Payable Canceled	29,784.50	
		266,474.60
		495,005.36
Decreased by:		
Disbursements	286,024.30	
Payroll Expenditures - Due to Current Fund	15,369.00	
Reserve for Encumbrances and Contracts Payable	124,038.66	
Lead Entity Administrative Fee Deducted from Receivable	8,275.00	
		433,706.96
Balance June 30, 2011		\$ 61,298.40

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
Statement of Reserve for Encumbrances  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 169,869.01
Increased by:		
Encumbrances Placed:		
Community Development Block Grant	\$ 160,985.30	
Federal H.O.M.E. Consortium	124,038.66	
H.O.M.E. Investment Account	875.00	
Direct Loan	60.00	
		285,958.96
		455,827.97
Decreased by:		
Canceled:		
Community Development Block Grant	139,649.51	
Federal H.O.M.E. Consortium	29,784.50	
H.O.M.E. Investment Account	435.00	
		169,869.01
Balance June 30, 2011		\$ 285,958.96

Analysis of Balance, June 30, 2011

Program:	<u>Contracts Payable</u>	<u>Encumbrance</u>	<u>Total Amount</u>
Community Development Block Grant	\$ 135,285.22	\$ 25,700.08	\$ 160,985.30
Federal H.O.M.E. Consortium	19,778.16	104,260.50	124,038.66
H.O.M.E. Investment Account		875.00	875.00
Direct Loan		60.00	60.00
	\$ 155,063.38	\$ 130,895.58	\$ 285,958.96
	\$ 155,063.38	\$ 130,895.58	\$ 285,958.96

**CITY OF BRIDGETON**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
 Statement of Reserve for Federal and State Grants  
 For the Fiscal Year Ended June 30, 2011

	Total	Direct Loan Account	Housing Rehabilitation Account	Business Developers Account	Neighborhood Preservation Program	Home Investment Account	Residential Rehabilitation Account
Balance June 30, 2010	\$ 243,020.55	\$ 201,473.43	\$ 12,430.35	\$ 2,906.72	\$ 13,234.12	\$ 6,726.73	\$ 6,249.20
Increased by:							
Receipts:							
Interest Earned	650.24	235.99	124.87	29.20	131.62	65.59	62.97
Repayment of Loans Receivable	5,124.54	5,124.54					
Interest on Loans	1,370.11	1,370.11					
Total Receipts	7,144.89	6,730.64	124.87	29.20	131.62	65.59	62.97
Reserve for Encumbrances Canceled	435.00					435.00	
	7,579.89	6,730.64	124.87	29.20	131.62	500.59	62.97
Decreased by:							
Disbursements:							
Housing Rehabilitation	5,497.00	2,937.00				2,560.00	
Miscellaneous	493.60				253.60	240.00	
Total Disbursements	5,990.60	2,937.00	-	-	253.60	2,800.00	-
Reserve for Encumbrances	935.00	60.00				875.00	
Balance June 30, 2011	\$ 243,674.84	\$ 205,207.07	\$ 12,555.22	\$ 2,935.92	\$ 13,112.14	\$ 3,552.32	\$ 6,312.17

**CITY OF BRIDGETON**  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
Statement of Reserve for Lead Hazard Control Grant  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 122,200.85
Increased by:	
Interest on Deposits	<u>145.80</u>
Balance June 30, 2011	<u><u>\$ 122,346.65</u></u>

## Exhibit SB-15

**CITY OF BRIDGETON**  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
Statement of Due to Current Fund  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 20,263.01
Increased by:	
Disbursed by Current On Behalf of Community Development Block Grant Fund	<u>22,002.52</u>
	42,265.53
Decreased by:	
Disbursement	<u>6,678.75</u>
Balance June 30, 2011	<u><u>\$ 35,586.78</u></u>

## Exhibit SB-16

**CITY OF BRIDGETON**  
TRUST--OTHER FUNDS  
Statement of Due from Federal and State Grant Fund  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 20,906.71
Increased by:	
Prior Year Expenditures transferred to Federal and State Grant Fund	<u>1,046.15</u>
	21,952.86
Decreased by:	
Receipts	<u>4,083.41</u>
Balance June 30, 2011	<u><u>\$ 17,869.45</u></u>

**CITY OF BRIDGETON**  
**TRUST – OTHER FUND**  
 Statement of Reserves and Special Deposits  
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Receipts	Disbursements	Reserve for Encumbrances Cancelled	Reserve for Encumbrances	Due Federal and State Grant Fund	Due Current Fund	Balance June 30, 2011
Hortense R. Headley Scholarship Fund	\$ 451,441.05	\$ 14,970.98	\$ 18,000.00					\$ 448,412.03
Accumulated Absences	85,353.90	100,815.38	57,515.57					128,653.71
New Jersey Unemployment Compensation Insurance Trust Fund	301,392.25	24,669.39	39,888.56					286,173.08
Net Payroll and Payroll Deductions Payable	105,255.12	15,255,202.46	15,211,495.58				\$ 1,235.50	150,197.50
Bridgeton Alliance Against Drugs	36,590.48	37,975.56	44,073.73	\$ 3,315.14	\$ 3,722.43	\$ 1,046.15		31,131.17
Workers' Compensation Self Insurance Claims	34,968.60	14,805.89	31,975.41					17,799.08
Parking Offense Adjudication Act	9,445.84	2,015.51	1,270.75					10,190.60
Developers' Escrow Deposits	295,633.15	70,312.46	158,769.27	125.00	5,393.10		(491.06)	206,685.28
Non-Life Hazard Fees	46,662.42	23,015.89	49,115.39		26,078.00			15,294.82
Fire Safety	13,879.42	29,186.25	485.55					16,502.12
Landfill Closure	2,092,132.07	111.61	60,415.00	16,866.80	22,340.86			2,031,828.68
Tax Liquidation Proceeds	197,047.09	42,857.08	20,630.94					213,799.17
Special Law Enforcement	1,745.53	17.54						1,763.07
Public Defender	15,794.74	17,907.38	27,192.34					6,509.78
Police Outside Services Trust	43,367.82	5,406.64						48,774.46
Urban Enterprise Zone - Second Generation Funds	371,786.97	74,857.34	125.00					446,519.31
Balanced Housing Neighborhood Preservation Grant	509.90	5.11						515.01
Balanced Housing - Hope VI PHII	415.98							415.98
Balanced Housing - Hope VI PHIII	80.16							80.16
Balanced Housing - Hope VI PHIV	224.13							231.36
Radium Removal Escrow	74,638.96							53,597.18
Historic Preservation		93,372.95	114,414.73					32.14
Snow Removal		3,427.22	3,300.00		95.08			69,675.66
Tax Title Lien		148,007.93	78,332.27					132,775.88
Recreation		132,775.88						45,193.16
	31,104.42	21,436.90	6,350.71	131.76	1,129.21			
<b>Total</b>	<b>\$ 4,209,470.00</b>	<b>\$ 16,113,160.58</b>	<b>\$ 15,923,350.80</b>	<b>\$ 20,438.70</b>	<b>\$ 58,758.68</b>	<b>\$ 1,046.15</b>	<b>\$ 744.44</b>	<b>\$ 4,362,750.39</b>

Cash	\$ 16,099,801.30	\$ 15,862,935.80
Investments:		
Landfill Closure	111.61	60,415.00
Scholarship Account	13,247.67	
<b>Total</b>	<b>\$ 16,113,160.58</b>	<b>\$ 15,923,350.80</b>

**CITY OF BRIDGETON**  
**TRUST--OTHER FUNDS**  
Statement of Due To Current Fund  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 38,901.53
Increased by:		
Interest Earned on Investments	\$ 2,495.13	
Disbursed by Current Fund on Trust Funds Behalf	48,652.71	
Receipts	476,437.12	
	527,584.96	
Interest Earned in Prior Year	491.06	
		528,076.02
		566,977.55
Decreased by:		
Disbursements by Investment Account to Current Fund	60,001.71	
Disbursements on Current Fund Behalf	643.29	
Disbursements -- Treasurer to Current Fund	701.54	
	61,346.54	
Trust Reserves Received by Current Fund	1,235.50	
		62,582.04
Balance June 30, 2011		\$ 504,395.51

Exhibit SB-19

**CITY OF BRIDGETON**  
**TRUST--OTHER FUNDS**  
Statement of Due To Trust--Community Development Fund  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 677.43
Increased by:		
Receipts	\$ 3,631.78	
Community Development Fund Receipt Received in Trust-Other Fund	71.48	
		3,703.26
		4,380.69
Decreased by:		
Disbursed		677.43
Balance June 30, 2011		\$ 3,703.26

**SUPPLEMENTAL EXHIBITS**

**GENERAL CAPITAL FUND**

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of General Capital Cash and Reconciliation  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 687,868.17
Increased by Receipts:		
Due Current Fund	\$ 4,968.34	
Reserve for Payment of Debt	102,208.44	
Due from Federal and State Grant Fund	22.00	
Capital Improvement Fund	50,000.00	
Premium on Bond Anticipation Note	3,433.00	
Bond Anticipation Notes Issued	4,525,646.00	
		4,686,277.78
		5,374,145.95
Decreased by Disbursements:		
Improvement Authorizations	96,160.45	
Due Water and Sewer Utility Operating Fund	252,709.79	
Bond Anticipation Notes Redeemed	3,891,866.01	
		4,240,736.25
Balance June 30, 2011		\$ 1,133,409.70





**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation -- Funded  
For the Fiscal Year Ended June 30, 2011

---

Balance June 30, 2010		\$ 2,081,957.08
Decreased by:		
Budget Appropriations to Pay:		
Bonds	\$ 350,000.00	
Green Trust Program Loan	81,643.86	
Demolition Program Loan	<u>58,787.47</u>	
	490,431.33	
Adjustment - Green Trust Program Loan	<u>10.00</u>	
		<u>490,441.33</u>
Balance June 30, 2011		<u><u>\$ 1,591,515.75</u></u>

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Deferred Charges to Future Taxation-Unfunded  
 For the Fiscal Year Ended June 30, 2011

Ordinance Number	Improvement Description	Balance June 30, 2010	SFY 2011 Authorizations	Funded by		Balance June 30, 2011	Financed by Bond Anticipation Notes	Analysis of Balance, June 30, 2011	
				Notes Paid by Reserve for Payment of Debt	Budget Appropriation			Expended	Unexpended Improvement Authorizations
General Improvements:									
05-12	Purchase of Various Computer Equipment and Software	\$ 120,000.00		\$ 31,667.00	\$ 88,000.00	\$ 333.00		\$	333.00
05-13	Acquisition of Various Public Works Equipment and Vehicles	293,716.99		36,945.00	256,716.99	55.00		\$	55.00
05-14	Acquisition of a Ladder Fire Truck	354,794.00		42,496.00	55,094.00	157,204.00	\$ 157,204.00		
05-16	) Improvements to the Department of								
08-07	) Public Works Facilities & Public Buildings and Grounds	475,000.00		29,312.00		445,688.00	445,688.00		
07-04	Purchase and rehabilitation of Criminal Justice Building	2,850,000.00		82,052.00		2,767,948.00	2,767,948.00		
07-17	Sunset Lake Raceway DAM	1,200,000.00		11,200.00		1,188,800.00	88,800.00	44,089.30	1,055,910.70
07-24	Acquisition of Ambulance & EMS Equip	394,250.00				394,250.00	315,000.00		79,250.00
09-12	Improvements to Public Buildings	1,805,000.00				1,805,000.00	750,000.00	112,334.03	942,665.97
10-32	Acquisition of Ambulances		\$ 356,250.00			356,250.00		298,341.10	57,908.90
		\$ 7,492,760.99	\$ 356,250.00	\$ 100,000.00	\$ 233,672.00	\$ 399,810.99	\$ 4,524,640.00	\$ 454,819.43	\$ 2,136,068.57

Improvement Authorizations--Unfunded  
 Less: Unexpended Proceeds of Bond Anticipation Notes:  
 Ordinance No 05-14  
 Ordinance No 05-16/08-07  
 Ordinance No 07-04  
 Ordinance No 07-24

\$ 144.82	
3,181.72	
2,897.10	
<u>23,601.94</u>	29,825.58
<u>\$ 2,136,068.57</u>	

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Due To Current Fund  
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	2,716.19
Increased by:			
Interest Earned on Deposits	\$		4,968.34
Anticipation of Reserve to Pay Debt in Current Fund Budget			<u>78,653.36</u>
			<u>83,621.70</u>
Balance June 30, 2011		\$	<u><u>86,337.89</u></u>

## Exhibit SC-6

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Schedule of Reserve for Payment of Debt  
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	124,765.07
Increased by:			
Receipts	\$		100,000.00
Interest Earned on Green Acres Funds			<u>2,208.44</u>
			<u>102,208.44</u>
			226,973.51
Decreased by:			
Payment of Bond Anticipation Notes			100,000.00
Anticipation of Revenue in Current Fund Budget			<u>78,653.36</u>
			<u>178,653.36</u>
Balance June 30, 2011		\$	<u><u>48,320.15</u></u>
<u>Analysis of Balance June 30, 2011</u>			
Reserve to Pay Green Acres Loans Payable:			
Interest Earned on Investments		\$	34,104.37
EDA Grant 01-04			<u>14,215.78</u>
		\$	<u><u>48,320.15</u></u>

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Reserve for Encumbrances, Contracts Payable & Retainage  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 56,122.99
Increased by:	
Charged to Improvement Authorizations	1,288,192.65
	1,344,315.64
Decreased by:	
Canceled to Improvement Authorizations	56,122.99
Balance June 30, 2011	\$ 1,288,192.65
 <u>Analysis of Balance, June 30, 2011</u>	
Contracts Payable	\$ 1,242,455.22
Reserve for Encumbrances	45,737.43
	\$ 1,288,192.65

Exhibit SC-8

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 57,807.11
Increased by:	
Receipts - Budget Appropriation	50,000.00
	107,807.11
Decreased by:	
Downpayment of Improvement Authorization	18,750.00
Balance June 30, 2011	\$ 89,057.11

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Fiscal Year Ended June 30, 2011

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance June 30, 2010		Prior Year Encumbrances Canceled	Paid or Charged	Balance June 30, 2011	
				Funded	Unfunded			Funded	Unfunded
General Improvements:									
99-12 )		12-20-99/							
99-19 )		5-1-00/							
10-36 )	Various Capital Improvements & Library Improvements	5-17-11	\$ 330,000.00	\$ 46,507.69	\$ 2,360.00	\$ 47,785.20	\$ 1,082.49		
05-12	Purchase of Various Computer Equipment and Software	3-27-06	300,000.00	\$ 839.79			506.79	\$ 333.00	
05-14	Acquisition of a Ladder Fire Truck	3-27-06	850,000.00	144.82				144.82	
05-16 )	Improvements to the Department of Public Works Facilities and Public Buildings and Grounds	6-5-06/							
08-07 )		9-16-08	500,000.00	5,931.72	2,744.82	5,494.82		3,181.72	
07-04	Purchase of Building - Criminal Justice	8-7-07	3,000,000.00	9,566.68	5,407.03	12,076.61		2,897.10	
07-17	Sunset Lake Raceway DAM	11-20-07	1,200,000.00	1,055,910.70	45,611.14	45,611.14		1,055,910.70	
07-24	Acquisition of Ambulance	1-15-08	415,000.00	102,851.94				102,851.94	
09-12	Improvements to Public Buildings	4-6-10	1,900,000.00	93,960.20		956,294.23		942,665.97	
10-32	Acquisition of Ambulances	4-5-11	375,000.00		\$ 375,000.00	317,091.10		57,908.90	
				<u>\$ 2,980,245.65</u>	<u>\$ 375,000.00</u>	<u>\$ 56,122.99</u>	<u>\$ 1,384,353.10</u>	<u>\$ 1,589.28</u>	<u>\$ 2,165,894.15</u>
Disbursements							\$ 96,160.45		
Reserve for Encumbrances, Contracts Payable & Retainage							<u>1,288,192.65</u>		
							<u>\$ 1,384,353.10</u>		
Capital Improvement Fund					\$ 18,750.00				
Deferred to Future Taxation - Unfunded					<u>356,250.00</u>				
					<u>\$ 375,000.00</u>				

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Green Acres Program Loans Payable  
 For the Fiscal Year Ended June 30, 2011

<hr/>			
Balance June 30, 2010			\$ 1,001,730.02
Decreased by:			
Paid by Budget Appropriation		\$ 81,643.86	
Adjustment		<u>10.00</u>	
			<u>81,653.86</u>
Balance June 30, 2011			<u>\$ 920,076.16</u>
<u>Ordinance</u>		<u>Loan</u>	<u>Loan</u>
<u>Number</u>	<u>Type</u>	<u>Number</u>	<u>Amount</u>
93-8/97-1	Green Acres Program--Zoo	601-90-107	\$ 193,133.61
95-23	Green Acres Program	601-93-096	18,753.96
99-11 )	Green Acres Program	601-95-089	429,064.54
97-25 )			
00-18 )			
01-3 )			
01-8 )	Green Acres Program	601-90-078	<u>279,124.05</u>
			<u>\$ 920,076.16</u>

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Demolition Program Loans Payable  
 For the Fiscal Year Ended June 30, 2011

<hr/>			
Balance June 30, 2010			\$ 730,227.06
Decreased by:			
Paid by Budget Appropriation			<u>58,787.47</u>
Balance June 30, 2011			<u>\$ 671,439.59</u>
<u>Ordinance</u>		<u>Loan</u>	<u>Loan</u>
<u>Number</u>	<u>Type</u>	<u>Number</u>	<u>Amount</u>
99-18	Demolition Loan Program	1	\$ 510,386.23
02-02	Demolition Loan Program	2	<u>161,053.36</u>
			<u>\$ 671,439.59</u>

## CITY OF BRIDGETON

## GENERAL CAPITAL FUND

## Statement of Bond Anticipation Notes

For the Fiscal Year Ended June 30, 2011

Ordinance Number	Improvement Description	Original Note	Original Note	Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance June 30, 2010	Increased	Decreased	Balance June 30, 2011
05-12	Computer Equipment and Software	\$ 285,000.00	\$ 285,000.00	6-20-07	3-5-10	3-4-11	1.38%	\$ 120,000.00	\$ 120,000.00	\$ 120,000.00	\$ 158,210.00
05-13	PW Equipment & Vehicles	332,500.00	332,500.00	6-20-07	3-5-10	3-4-11	1.38%	295,555.00	295,555.00	295,555.00	
05-14	Purchase of Ladder Fire Truck	640,396.00	640,396.00	6-20-07	3-5-10	3-4-11	1.38%	202,794.00	202,794.00	202,794.00	
		167,000.00	167,000.00	3-5-08	3-5-10	3-4-11	1.38%	167,000.00	167,000.00	167,000.00	
				3-5-08	3-3-11	3-2-12	2.63%	\$ 158,210.00	\$ 158,210.00		\$ 158,210.00
05-16 )	Improvements to the Department of Public	100,000.00	100,000.00	3-5-08	3-5-10	3-4-11	1.38%	100,000.00	100,000.00	100,000.00	
08-07	Works Facilities and Public Buildings and Grounds	375,000.00	375,000.00	3-5-08	3-3-11	3-2-12	2.63%	83,620.00	83,620.00	375,000.00	83,620.00
07-04	Purchase of Building - Criminal Justice	2,500,000.00	2,500,000.00	3-5-08	3-5-10	3-4-11	1.38%	2,500,000.00	2,500,000.00	2,500,000.00	
		350,000.00	350,000.00	3-5-08	3-3-11	3-2-12	2.63%	350,000.00	350,000.00	350,000.00	
				3-5-09	3-3-11	3-2-12	2.63%	341,025.00	341,025.00	341,025.00	
07-17	Sunset Lake DAM Project	100,000.00	100,000.00	3-5-08	3-5-10	3-4-11	1.38%	100,000.00	88,800.00	100,000.00	88,800.00
				3-5-08	3-3-11	3-2-12	2.63%				
07-24	Acquisition of Ambulance and EMS Equip	315,000.00	315,000.00	3-5-09	3-5-10	3-4-11	1.38%	315,000.00	315,000.00	315,000.00	
				3-5-09	3-3-11	3-2-12	2.63%				
09-12	Improvements to Public Buildings	750,000.00	750,000.00	3-3-11	3-3-11	3-2-12	2.63%	750,000.00	750,000.00	750,000.00	750,000.00
								\$ 4,525,349.00	\$ 4,525,646.00	\$ 4,525,349.00	\$ 4,525,646.00
Renewals								\$ 3,775,646.00	\$ 3,775,646.00	\$ 3,775,646.00	
Redeemed								633,482.99	633,482.99	633,482.99	
Notes Returned								388.00	388.00	388.00	
Capital Cash								15,832.01	15,832.01	15,832.01	
Reserve to Pay Debt								100,000.00	100,000.00	100,000.00	
Issued for Cash								750,000.00	750,000.00	750,000.00	
								\$ 4,525,646.00	\$ 4,525,646.00	\$ 4,525,349.00	\$ 4,525,646.00



**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of General Serial Bonds  
 For the Fiscal Year Ended June 30, 2011

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<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Balance June 30, 2010</u>	<u>Paid by Budget Appropriation</u>
General Obligation Bonds, Series-1998	7-1-98	\$ 3,065,000.00	4.70%	<u>\$ 350,000.00</u>	<u>\$ 350,000.00</u>

**CITY OF BRIDGETON**  
**GENERAL CAPITAL FUND**  
 Statement of Bonds and Notes Authorized But Not Issued  
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2010</u>	<u>Authorized</u>	<u>Notes Issued</u>	<u>Notes Returned</u>	<u>Balance June 30, 2011</u>
05-12	Computer Equipment and Software				\$ 333.00	\$ 333.00
05-13	PW Equipment & Vehicles				55.00	55.00
07-17	Sunset Lake Raceway DAM	\$ 1,100,000.00				1,100,000.00
07-24	Acquisition of Ambulance & EMS Equipment	79,250.00				79,250.00
09-12	Improvement to Public Buildings	1,805,000.00		\$ 750,000.00		1,055,000.00
10-32	Acquisition of Ambulances		\$ 356,250.00			356,250.00
		<u>\$ 2,984,250.00</u>	<u>\$ 356,250.00</u>	<u>\$ 750,000.00</u>	<u>\$ 388.00</u>	<u>\$ 2,590,888.00</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 Fiscal Year Ended June 30, 2011

	<u>Operating</u>	<u>Capital</u>
Balance June 30, 2010	\$ 1,932,039.14	\$ 93,885.96
Increased by Receipts:		
Interest on Invested Funds	\$ 17,660.85	\$ 13,532.81
Consumer Accounts Receivable	8,120,211.40	
Liens Receivable	10,151.98	
Overpayments	91,113.34	
Miscellaneous	100,449.45	
Tapping Fees	14,550.00	
Due Water and Sewer Utility Operating Fund		150,000.00
Due Water and Sewer Utility Capital Fund	653,301.46	
Due Current Fund	4,737.49	
Due General Capital Fund	252,709.79	
Refund of Appropriations	1,955.97	
Additional Budget Appropriation to Fund		
Improvement Authorization		216,288.24
Bond Anticipation Notes Issued		1,950,000.00
Loan Receipts		1,052,553.00
ARRA Loans Received		1,340,927.00
ARRA Grant Received		807,815.00
	<u>9,266,841.73</u>	<u>5,531,116.05</u>
	11,198,880.87	5,625,002.01
Decreased by Disbursements:		
SFY 2011 Budget Appropriations	8,221,314.67	
SFY 2010 Appropriation Reserves	169,410.42	
Accrued Interest on Bonds and Notes	162,554.90	
Improvement Authorizations		2,660,119.04
Due Water and Sewer Utility Operating Fund		653,301.46
Due Water and Sewer Utility Capital Fund	150,000.00	
Due Trust--Other	41,102.18	
Refund of Prior Year Revenue	4,734.78	
	<u>8,749,116.95</u>	<u>3,313,420.50</u>
Balance June 30, 2011	<u>\$ 2,449,763.92</u>	<u>\$ 2,311,581.51</u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Analysis of Water and Sewer Utility Capital Cash  
 For the Fiscal Year Ended June 30, 2011

	Balance (Deficit) June 30, 2010		Receipts				Disbursements				Balance (Deficit) June 30, 2011	
			ARRA Receipts	Loan Receipts	Bond Anticipation Notes	Budget Appropriation	Miscellaneous	Improvement Authorizations	Miscellaneous	From		To
Capital Improvement Fund	\$ 17,131.33									\$ 1,925.32	\$ 1,925.32	\$ 17,131.33
Reserve for Encumbrances	796,378.34									796,378.34	3,329.91	3,329.91
Contracts Payable	1,403,554.72									1,403,554.72	1,542,223.16	1,542,223.16
New Jersey Environmental Infrastructure Loan Receivable	(3,554,629.00)		\$ 2,148,742.00	\$ 1,052,553.00							63,760.00	(289,574.00)
Due Bank	(39.87)											(39.87)
Due Water and Sewer Utility Operating Fund Reserve to Pay Debt	503,301.46					\$ 163,532.81					16,688.53	30,221.34
Fund Balance	68,757.66											68,757.66
28,114.81												28,114.81
Excess Proceeds	357,842.96									63,760.00		294,082.96
- Reserve to pay Loans Ord 06-03 & 06-28	10,927.00											10,927.00
- Reserve to pay Loans Ord 08-21												150,000.00
- Reserve to Notes - Ord 09-13						\$ 150,000.00						
Improvement Authorizations:												
General Improvements:												
06-03 Radionuclide Removal Well 18 & 19								\$ 1,145.00			1,145.00	
06-28 Supplemental Well 18 & 19									3,720.43		3,720.43	
08-01 Improvements to Water Infrastructure	190,988.72							2,213,724.93			2,160,567.31	29,796.67
08-21 Supplemental	345,538.57								108,034.43			345,538.57
09-02 Supplemental	(30,276.99)					66,288.24		1,145.00				34,866.25
09-13 Construction of Water/Sewer Utility Complex	(43,703.75)				\$ 1,950,000.00			444,104.11		1,448,561.42	32,575.00	46,205.72
	\$ 93,885.96		\$ 2,148,742.00	\$ 1,052,553.00	\$ 1,950,000.00	\$ 216,288.24	\$ 163,532.81	\$ 2,660,119.04	\$ 653,301.46	\$ 3,825,934.66	\$ 3,825,934.66	\$ 2,311,581.51

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
 Statement of Consumer Accounts Receivable  
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 676,432.50
Increased by:		
Water and Sewer Rents Levied		8,178,469.65
		8,854,902.15
Decreased by:		
Collections	\$ 8,120,211.40	
Overpayments Applied	4,152.15	
	8,124,363.55	
Transfers to Water and Sewer Liens	23,575.40	
Charges Transferred to Solid Waste Utility Operating Fund	722.92	
Transferred To Property Acquired for Taxes	5,570.05	
Canceled	2,718.07	
		8,156,949.99
Balance June 30, 2011		\$ 697,952.16

Exhibit SD-4

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
 Statement of Water and Sewer Utility Liens  
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 7,824.40
Increased by:		
Transfers from Consumer Accounts Receivable	\$ 23,575.40	
Interest and Costs	652.96	
		24,228.36
		32,052.76
Decreased by:		
Receipts	10,151.98	
Transferred To Property Acquired for Taxes	3,231.46	
		13,383.44
Balance June 30, 2011		\$ 18,669.32

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Receivable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 3,554,629.00
Decreased by:		
Loan Receipts	\$ 1,052,553.00	
ARRA Loan Receipts	1,340,927.00	
ARRA Grant Receipts	807,815.00	
Loan Receivable Canceled to Deferred Charges	63,760.00	
		3,265,055.00
Balance June 30, 2011		\$ 289,574.00
<u>Analysis of Balance, June 30, 2011</u>		<u>Loan Total</u>
Ordinance 08-01, 08-21, & 09-02 - Well 13		81,097.00
Ordinance 08-01, 08-21, & 09-02 - Storage Tank		208,477.00
		\$ 289,574.00

Exhibit SD-6

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
Statement of Due To Current Fund  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 134,747.61
Increased by:		
Receipts - Due to Collector	\$ 4,737.49	
Debt Service Paid by Current Fund:		
Payment of Bond Principal	40,000.00	
Accrued Interest on Bonds and Notes	7,567.00	
		52,304.49
Balance June 30, 2011		\$ 187,052.10

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Schedule of Fixed Capital Authorized and Uncompleted  
 For the Fiscal Year Ended June 30, 2011

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance June 30, 2011
General Improvements:				
08-01	Improvements to Water Infrastructure	7-1-08	\$ 5,000,000.00	\$ 5,000,000.00
08-21	Improvements to Water Infrastructure Supplemental	3-17-09	950,000.00	950,000.00
09-02	Improvements to Water Infrastructure Supplemental	8-4-09	100,000.00	100,000.00
09-13	Construction of Water/Sewer Utility Complex	5-4-10	1,950,000.00	<u>1,950,000.00</u>
				<u><u>\$ 8,000,000.00</u></u>



**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Fixed Capital**  
**For the Fiscal Year Ended June 30, 2011**

	Balance <u>June 30, 2010</u>	<u>Additions:</u>	Balance <u>June 30, 2011</u>
		Budget <u>Appropriations</u>	
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	133,889.72		133,889.72
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	52,138.16		52,138.16
Miscellaneous Pumping Equipment	77,597.62		77,597.62
Storage Reservoirs, Tanks and Standpipes	1,084,703.70		1,084,703.70
Distribution Mains and Accessories	2,566,005.49		2,566,005.49
Meters, Meter Boxes and Vaults	995,099.50		995,099.50
Fire Hydrants and Fire Cisterns	114,095.29		114,095.29
General Structures	131,175.80		131,175.80
General Equipment	203,165.63		203,165.63
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	110,510.54		110,510.54
Water Wells	5,142,405.45		5,142,405.45
VOC Removal System	604,159.24		604,159.24
Water Meters	351,610.11	\$ 188,194.81	539,804.92
Purchase of a Backhoe	169,690.00		169,690.00
Wells No. 18 & 19	2,634,130.17		2,634,130.17
	<hr/>		<hr/>
Total Water Utility	15,815,766.29	188,194.81	16,003,961.10

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Fixed Capital  
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Additions: Budget Appropriations	Balance June 30, 2011
Sewer Utility:			
Mains and Extensions	\$ 1,163,454.87		\$ 1,163,454.87
Road Repairs	93,688.95		93,688.95
Equipment	128,614.07		128,614.07
Pumping Station, Force Main and Grit Removal Tank	307,134.11		307,134.11
Pick-up Truck	46,379.54		46,379.54
Booster Pump	16,104.00		16,104.00
Variable Speed Motors	28,635.00		28,635.00
Total Sewer Utility	1,784,010.54	---	1,784,010.54
Water and Sewer Improvements	1,304,944.90	\$ 186,849.19	1,491,794.09
Water Utility Improvements	367,500.00		367,500.00
Total Unallocated	1,672,444.90	186,849.19	1,859,294.09
	\$ 19,272,221.73	\$ 375,044.00	\$ 19,647,265.73
Capital Outlay:			
SFY 2011 Appropriations		\$ 257,299.77	
SFY 2010 Appropriation Reserves		117,744.23	
		\$ 375,044.00	

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
Statement of SFY 2010 Appropriation Reserves and Encumbrances  
For the Fiscal Year Ended June 30, 2011

	<u>Balance June 30, 2010</u>		<u>Budget After</u>		<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>	<u>Disbursed</u>	<u>Lapsed</u>
Operating:					
Water Division:					
Salaries and Wages		\$ 60,581.78	\$ 60,581.78	\$ 653.84	\$ 59,927.94
Other Expenses	\$ 45,599.50	54,294.03	99,893.53	41,962.29	57,931.24
Sewer Division:					
Salaries and Wages		39,941.71	39,941.71		39,941.71
Other Expenses	20,657.53	222,801.65	243,459.18	9,050.06	234,409.12
Capital Improvements:					
Capital Outlay	117,466.40	82,047.49	199,513.89	117,398.40	82,115.49
Water Meters	904.59	4,659.17	5,563.76	345.83	5,217.93
Deferred Charges and Statutory Expenditures:					
Contribution to: Social Security System (O.A.S.I.)		9,138.06	9,138.06		9,138.06
	<u>\$ 184,628.02</u>	<u>\$ 473,463.89</u>	<u>\$ 658,091.91</u>	<u>\$ 169,410.42</u>	<u>\$ 488,681.49</u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
 Statement of Overpayments  
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 4,152.15
Increased by:	
Overpayments Created	91,113.34
	95,265.49
Decreased by:	
Overpayments Applied - Consumer Accounts Receivable	4,152.15
Balance June 30, 2011	\$ 91,113.34

Exhibit SD-11

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY OPERATING FUND**  
 Statement of Accrued Interest on Bonds and Notes and Analysis of Balance  
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 76,985.90
Increased by:	
Interest on Bonds and Notes:	
Budget Appropriations	\$ 158,784.46
Improvement Authorization	16,688.53
	175,472.99
	252,458.89
Decreased by:	
Disbursements	162,554.90
Debt Service Paid by Current Fund	7,567.00
	170,121.90
Balance June 30, 2011	\$ 82,336.99

Analysis of Accrued Interest June 30, 2011

	<u>Principal Outstanding</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Bond Anticipation Notes:						
\$ 1,950,000.00	2.625%	3/03/11	6/30/11	119 Days	\$ 16,688.53	
Infrastructure Loans:						
2003A 1,400,374.89	Variable	2/01/11	6/30/11	150 Days	15,095.55	
2007A 2,082,822.79	Variable	2/01/11	6/30/11	150 Days	20,061.99	
2009A 482,288.15	Variable	2/01/11	6/30/11	150 Days	4,104.45	
2009A 1,541,633.91	Variable	2/01/11	6/30/11	150 Days	14,103.00	
2010A 1,061,110.38	Variable	2/01/11	6/30/11	150 Days	8,997.20	
					62,362.19	
Bonds:						
141,000.00	4.70%	1/1/11	6/30/11	181 Days	3,286.27	
					\$ 82,336.99	

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Due To Water and Sewer Utility Operating Fund  
 For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010		\$ 503,301.46
Increased by:		
Interest Earned on Investments	\$ 13,532.81	
Interfund Loan	150,000.00	
	163,532.81	
Accrued Interest Charged to Improvement Authorization	16,688.53	
		180,221.34
		683,522.80
Decreased by:		
Disbursements		653,301.46
Balance June 30, 2011		\$ 30,221.34

**Exhibit SD-13**

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Capital Improvement Fund  
 For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010		\$ 17,131.33
Increased by:		
Encumbrances Canceled		1,925.32
		19,056.65
Decreased by:		
Encumbrances Placed		1,925.32
Balance June 30, 2011		\$ 17,131.33

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Fiscal Year Ended June 30, 2011

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance June 30, 2010		Reserve for Encumbrances Canceled	Paid or Charged	Balance June 30, 2011	
				Funded	Unfunded			Funded	Unfunded
General Improvements:									
06-03	Radionuclide Removal Well 18 & 19	9-5-06	\$ 2,800,000.00			\$ 1,145.00	\$ 1,145.00		
06-28	Supplemental Well 18 & 19	4-17-07	660,000.00			3,720.43	3,720.43		
08-01	Improvements to Water Infrastructure	7-1-08	5,000,000.00	\$ 190,988.72		2,160,567.31	2,321,759.36	\$ 29,796.67	
08-21	Supplemental	3-17-09	950,000.00	345,538.57	\$ 597,220.00			345,538.57	\$ 597,220.00
09-02	Supplemental	8-4-09	100,000.00		69,723.01		1,145.00		68,578.01
09-13	Construction of Water/Sewer Utility Complex	5-4-10	1,950,000.00		1,906,296.25	32,575.00	1,892,665.53		46,205.72
				<u>\$ 536,527.29</u>	<u>\$ 2,573,239.26</u>	<u>\$ 2,198,007.74</u>	<u>\$ 4,220,435.32</u>	<u>\$ 375,335.24</u>	<u>\$ 712,003.73</u>
Disbursements									
Charged - Due to Water and Sewer Utility Operating Fund							\$ 2,660,119.04		
Contracts Payable							16,688.53		
							<u>1,543,627.75</u>		
							<u>\$ 4,220,435.32</u>		

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
Statement of Reserve For Encumbrances and Contracts Payable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 2,199,933.06
Increased by:		
Improvement Authorization Charges	\$ 1,543,627.75	
Capital Improvement Fund Charges	1,925.32	
		1,545,553.07
		3,745,486.13
Decreased by:		
Canceled to Capital Improvement Fund	1,925.32	
Canceled to Improvement Authorizations	2,198,007.74	
		2,199,933.06
Balance June 30, 2011		\$ 1,545,553.07
<u>Analysis of Balance, June 30, 2011</u>		
Contracts Payable		\$ 1,542,223.16
Reserve for Encumbrances		3,329.91
		\$ 1,545,553.07

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Fiscal Year Ended June 30, 2011

<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>Issued for Cash</u>
09-13	Construction of Water/Sewer Utility Complex	\$ 1,950,000.00	3-3-11	3-3-11	3-2-12	2.625%	\$ 1,950,000.00



**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
**Statement of Reserve for Amortization**  
**For the Fiscal Year Ended June 30, 2011**

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Balance June 30, 2010		\$ 17,963,148.47
Increased by:		
Capital Outlay:		
SFY 2011 Appropriations	\$ 257,299.77	
SFY 2010 Appropriation Reserves	117,744.23	
Paid by Budget Appropriation:		
Bonds	40,000.00	
Deferred Charges Funded	216,288.24	
Loans	<u>281,393.10</u>	
		<u>912,725.34</u>
		18,875,873.81
Decreased by:		
Cancelation of New Jersey Infrastructure Loan Receivable		<u>63,760.00</u>
Balance June 30, 2011		<u><u>\$ 18,812,113.81</u></u>

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For Fiscal Year Ended June 30, 2011

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding June 30, 2011				Interest Rate	Balance Jun. 30, 2010	Paid by Budget Appropriation	Balance Jun. 30, 2011
			Trust Loan	Fund Loan	Total					
Infrastructure Trust, Series 2003A Ord 00-21	11-6-03	\$ 1,973,678.00	\$ 38,865.87	\$ 45,000.00	\$ 83,865.87	5.00%				
Improving Water Infrastructure			10,574.97	50,000.00	10,574.97	5.00%				
			41,242.61		91,242.61	5.00%				
			9,808.27		9,808.27	5.00%				
			40,475.92	50,000.00	90,475.92	5.00%				
			9,041.58		9,041.58	5.00%				
			42,775.99	55,000.00	97,775.99	5.00%				
			8,198.22		8,198.22	4.00%				
			41,932.63	55,000.00	96,932.63	4.00%				
			7,523.54		7,523.54	4.00%				
			41,257.95	55,000.00	96,257.95	4.00%				
			6,848.85		6,848.85	4.20%				
			43,650.02	60,000.00	103,650.02	4.25%				
			6,076.02		6,076.02	5.00%				
			42,877.33	60,000.00	102,877.33	5.00%				
			5,294.00		5,294.00	5.00%				
			45,161.94	65,000.00	110,161.94	5.00%				
			4,297.30		4,297.30	5.00%				
			47,232.00	70,000.00	117,232.00	5.00%				
			3,223.93		3,223.93	4.50%				
			46,158.64	70,000.00	116,158.64	4.50%				
			2,257.90		2,257.90	4.75%				
			48,259.37	75,000.00	123,259.37	4.75%				
			1,165.37		1,165.37	4.75%				
			16,174.67	80,000.00	96,174.67	4.75%				
			<u>\$ 610,374.89</u>	<u>\$ 790,000.00</u>	<u>\$ 1,400,374.89</u>		<u>\$ 1,495,919.76</u>	<u>\$ 95,544.87</u>	<u>\$ 1,400,374.89</u>	

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For Fiscal Year Ended June 30, 2011

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding June 30, 2011				Interest Rate	Balance Jun. 30, 2010	Paid by Budget Appropriation	Balance Jun. 30, 2011
			Trust Loan	Fund Loan	Total					
Infrastructure Trust, Series 2007A (Project W0601001-002) Ord 06-03 Radionuclide Removal Well 18 & 19	11-8-07	\$ 2,302,670.00	\$ 43,829.79	\$ 45,000.00	\$ 88,829.79	5.00%				
	8-1-11		\$ 14,703.07		\$ 14,703.07					
	8-1-12		\$ 43,119.38		\$ 45,000.00	3.40%				
	2-1-13		\$ 14,219.99		\$ 14,219.99					
	8-1-13		\$ 45,793.67		\$ 50,000.00	3.50%				
	2-1-14		\$ 13,667.45		\$ 13,667.45					
	8-1-14		\$ 45,241.13		\$ 50,000.00	3.60%				
	2-1-15		\$ 13,099.12		\$ 13,099.12					
	8-1-15		\$ 44,672.80		\$ 50,000.00	5.00%				
	2-1-16		\$ 12,309.78		\$ 12,309.78					
	8-1-16		\$ 47,040.83		\$ 55,000.00	5.00%				
	2-1-17		\$ 11,441.51		\$ 11,441.51					
	8-1-17		\$ 49,329.92		\$ 60,000.00	5.00%				
	2-1-18		\$ 10,494.30		\$ 10,494.30					
	8-1-18		\$ 48,382.70		\$ 60,000.00	5.00%				
	2-1-19		\$ 9,547.09		\$ 9,547.09					
	8-1-19		\$ 50,592.87		\$ 65,000.00	4.00%				
	2-1-20		\$ 8,726.17		\$ 8,726.17					
	8-1-20		\$ 49,771.95		\$ 65,000.00	4.00%				
	2-1-21		\$ 7,905.25		\$ 7,905.25					
	8-1-21		\$ 52,108.40		\$ 70,000.00	5.00%				
	2-1-22		\$ 6,800.18		\$ 6,800.18					
	8-1-22		\$ 51,003.32		\$ 70,000.00	5.00%				
	2-1-23		\$ 5,695.10		\$ 5,695.10					
	8-1-23		\$ 53,055.61		\$ 75,000.00	4.25%				
	2-1-24		\$ 4,688.69		\$ 4,688.69					
	8-1-24		\$ 55,206.57		\$ 80,000.00	4.50%				
2-1-25		\$ 3,552.03		\$ 3,552.03						
8-1-25		\$ 54,069.92		\$ 80,000.00	4.50%					
2-1-26		\$ 2,415.38		\$ 2,415.38						
8-1-26		\$ 56,090.63		\$ 85,000.00	4.50%					
2-1-27		\$ 1,207.69		\$ 1,207.69						
8-1-27		\$ 58,040.50		\$ 90,000.00	4.25%					
		<u>\$ 987,822.79</u>	<u>\$ 1,095,000.00</u>	<u>\$ 2,082,822.79</u>			<u>\$ 2,187,776.46</u>	<u>\$ 104,953.67</u>	<u>\$ 2,082,822.79</u>	

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For Fiscal Year Ended June 30, 2011

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding June 30, 2011				Interest Rate	Balance Jun. 30, 2010	Paid by Budget Appropriation	Balance Jun. 30, 2011
			Trust Loan	Fund Loan	Total					
Infrastructure Trust, Series 2009A (Project 0601001-002-1) Ord 06-28 Supplemental Wells 18 & 19	12-2-09	\$ 495,000.00	\$ 8,474.57	\$ 10,000.00	\$ 18,474.57	2.00%				
	8-1-11		\$ 4,237.28		\$ 4,237.28					
	8-1-12		\$ 4,237.28		\$ 4,237.28	3.00%				
	2-1-13		\$ 4,237.28		\$ 4,237.28	5.00%				
	8-1-13		\$ 4,237.28		\$ 4,237.28	5.00%				
	2-1-14		\$ 4,237.28		\$ 4,237.28	5.00%				
	8-1-14		\$ 4,237.28		\$ 4,237.28	5.00%				
	2-1-15		\$ 4,237.28		\$ 4,237.28	5.00%				
	8-1-15		\$ 4,237.28		\$ 4,237.28	5.00%				
	2-1-16		\$ 4,237.28		\$ 4,237.28	5.00%				
	8-1-16		\$ 4,237.28		\$ 4,237.28	5.00%				
	2-1-17		\$ 4,237.28		\$ 4,237.28	5.00%				
	8-1-17		\$ 4,237.28		\$ 4,237.28	5.00%				
	2-1-18		\$ 4,237.28		\$ 4,237.28	5.00%				
	8-1-18		\$ 4,237.28		\$ 4,237.28	5.00%				
	2-1-19		\$ 4,237.28		\$ 4,237.28	4.00%				
	8-1-19		\$ 4,237.28		\$ 4,237.28	4.00%				
	2-1-20		\$ 4,237.28		\$ 4,237.28	4.00%				
	8-1-20		\$ 4,237.28		\$ 4,237.28	4.00%				
	2-1-21		\$ 4,237.28		\$ 4,237.28	4.00%				
	8-1-21		\$ 4,237.28		\$ 4,237.28	4.00%				
	2-1-22		\$ 4,237.28		\$ 4,237.28	3.50%				
	8-1-22		\$ 4,237.28		\$ 4,237.28	3.50%				
	2-1-23		\$ 4,237.28		\$ 4,237.28	4.00%				
	8-1-23		\$ 4,237.28		\$ 4,237.28	4.00%				
	2-1-24		\$ 4,237.28		\$ 4,237.28	4.00%				
	8-1-24		\$ 4,237.28		\$ 4,237.28	3.75%				
	2-1-25		\$ 4,237.28		\$ 4,237.28	4.00%				
	8-1-25		\$ 4,237.28		\$ 4,237.28	4.00%				
2-1-26		\$ 4,237.28		\$ 4,237.28	4.00%					
8-1-26		\$ 4,237.28		\$ 4,237.28	4.00%					
2-1-27		\$ 4,237.28		\$ 4,237.28	4.00%					
8-1-27		\$ 4,237.28		\$ 4,237.28	4.00%					
2-1-28		\$ 4,237.28		\$ 4,237.28	4.00%					
8-1-28		\$ 4,237.28		\$ 4,237.28	4.00%					
2-1-29		\$ 4,237.28		\$ 4,237.28	4.00%					
8-1-29		\$ 4,237.28		\$ 4,237.28	4.00%					
			\$ 237,288.15	\$ 245,000.00	\$ 482,288.15		\$ 495,000.00	\$ 12,711.85	\$ 482,288.15	

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For Fiscal Year Ended June 30, 2011

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding June 30, 2011				Interest Rate	Balance Jun. 30, 2010	Paid by Budget Appropriation	Balance Jun. 30, 2011
			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	12-2-09	\$ 1,581,900.00	\$ 26,844.06	\$ 30,000.00	\$ 56,844.06	2.00%				
	8-1-11		\$ 26,844.06		\$ 26,844.06					
	2-1-12		13,422.03		13,422.03					
	8-1-12		26,844.06	30,000.00	56,844.06	3.00%				
	2-1-13		13,422.03		13,422.03					
	8-1-13		26,844.06	30,000.00	56,844.06	5.00%				
	2-1-14		13,422.03		13,422.03					
	8-1-14		26,844.06	30,000.00	56,844.06	5.00%				
	2-1-15		13,422.03		13,422.03					
	8-1-15		26,844.06	30,000.00	56,844.06	5.00%				
	2-1-16		13,422.03		13,422.03					
	8-1-16		26,844.06	35,000.00	61,844.06	5.00%				
	2-1-17		13,422.03		13,422.03					
	8-1-17		26,844.06	35,000.00	61,844.06	5.00%				
	2-1-18		13,422.03		13,422.03					
	8-1-18		26,844.06	40,000.00	66,844.06	5.00%				
	2-1-19		13,422.03		13,422.03					
	8-1-19		26,844.06	40,000.00	66,844.06	4.00%				
	2-1-20		13,422.03		13,422.03					
	8-1-20		26,844.06	40,000.00	66,844.06	4.00%				
	2-1-21		13,422.03		13,422.03					
	8-1-21		26,844.06	45,000.00	71,844.06	4.00%				
	2-1-22		13,422.03		13,422.03					
	8-1-22		26,844.06	45,000.00	71,844.06	3.50%				
	2-1-23		13,422.03		13,422.03					
	8-1-23		26,844.06	45,000.00	71,844.06	4.00%				
	2-1-24		13,422.03		13,422.03					
	8-1-24		26,844.06	45,000.00	71,844.06	4.00%				
	2-1-25		13,422.03		13,422.03					
8-1-25		26,844.06	50,000.00	76,844.06	3.75%					
2-1-26		13,422.03		13,422.03						
8-1-26		26,844.06	50,000.00	76,844.06	4.00%					
2-1-27		13,422.03		13,422.03						
8-1-27		26,844.06	55,000.00	81,844.06	4.00%					
2-1-28		13,422.03		13,422.03						
8-1-28		26,844.06	55,000.00	81,844.06	4.00%					
2-1-29		13,422.03		13,422.03						
8-1-29		26,844.29	60,000.00	86,844.29	4.00%					
		<b>\$ 751,633.91</b>	<b>\$ 790,000.00</b>	<b>\$ 1,541,633.91</b>			<b>\$ 1,581,900.00</b>	<b>\$ 40,266.09</b>	<b>\$ 1,541,633.91</b>	

(Continued)

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable  
 For Fiscal Year Ended June 30, 2011

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding June 30, 2011				Interest Rate	Balance Jun. 30, 2010	Paid by Budget Appropriation	Balance Jun. 30, 2011
			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	3-10-10	\$ 1,089,027.00	\$ 18,611.08	\$ 20,000.00	\$ 38,611.08	4.00%				
	8-1-11		\$ 9,305.54		\$ 9,305.54					
	8-1-12		\$ 18,611.08	\$ 20,000.00	\$ 38,611.08	5.00%				
	2-1-13		\$ 9,305.54		\$ 9,305.54					
	8-1-13		\$ 18,611.08	\$ 20,000.00	\$ 38,611.08	5.00%				
	2-1-14		\$ 9,305.54		\$ 9,305.54					
	8-1-14		\$ 18,611.08	\$ 20,000.00	\$ 38,611.08	5.00%				
	2-1-15		\$ 9,305.54		\$ 9,305.54					
	8-1-15		\$ 18,611.08	\$ 20,000.00	\$ 38,611.08	5.00%				
	2-1-16		\$ 9,305.54		\$ 9,305.54					
	8-1-16		\$ 18,611.08	\$ 25,000.00	\$ 43,611.08	5.00%				
	2-1-17		\$ 9,305.54		\$ 9,305.54					
	8-1-17		\$ 18,611.08	\$ 25,000.00	\$ 43,611.08	5.00%				
	2-1-18		\$ 9,305.54		\$ 9,305.54					
	8-1-18		\$ 18,611.08	\$ 25,000.00	\$ 43,611.08	5.00%				
	2-1-19		\$ 9,305.54		\$ 9,305.54					
	8-1-19		\$ 18,611.08	\$ 25,000.00	\$ 43,611.08	4.00%				
	2-1-20		\$ 9,305.54		\$ 9,305.54					
	8-1-20		\$ 18,611.08	\$ 30,000.00	\$ 48,611.08	5.00%				
	2-1-21		\$ 9,305.54		\$ 9,305.54					
	8-1-21		\$ 18,611.08	\$ 30,000.00	\$ 48,611.08	3.00%				
	2-1-22		\$ 9,305.54		\$ 9,305.54					
	8-1-22		\$ 18,611.08	\$ 30,000.00	\$ 48,611.08	4.00%				
	2-1-23		\$ 9,305.54		\$ 9,305.54					
	8-1-23		\$ 18,611.08	\$ 30,000.00	\$ 48,611.08	4.00%				
	2-1-24		\$ 9,305.54		\$ 9,305.54					
	8-1-24		\$ 18,611.08	\$ 35,000.00	\$ 53,611.08	4.00%				
	2-1-25		\$ 9,305.54		\$ 9,305.54					
	8-1-25		\$ 18,611.08	\$ 35,000.00	\$ 53,611.08	4.00%				
2-1-26		\$ 9,305.54		\$ 9,305.54						
8-1-26		\$ 18,611.08	\$ 35,000.00	\$ 53,611.08	3.50%					
2-1-27		\$ 9,305.54		\$ 9,305.54						
8-1-27		\$ 18,611.08	\$ 35,000.00	\$ 53,611.08	4.00%					
2-1-28		\$ 9,305.54		\$ 9,305.54						
8-1-28		\$ 18,611.08	\$ 40,000.00	\$ 58,611.08	4.00%					
2-1-29		\$ 9,305.54		\$ 9,305.54						
8-1-29		\$ 18,611.22	\$ 40,000.00	\$ 58,611.22	4.00%					
		<b>\$ 521,110.38</b>	<b>\$ 540,000.00</b>	<b>\$ 1,061,110.38</b>			<b>\$ 1,089,027.00</b>	<b>\$ 27,916.62</b>	<b>\$ 1,061,110.38</b>	
							<b>\$ 6,849,623.22</b>	<b>\$ 281,393.10</b>	<b>\$ 6,568,230.12</b>	

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Water and Sewer Serial Bonds  
 For the Fiscal Year Ended June 30, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance June 30, 2010</u>	<u>Paid by Current Fund</u>	<u>Balance June 30, 2011</u>
			<u>Outstanding June 30, 2010</u>	<u>Amount</u>				
Water & Sewer Utility Bonds, Series 1998	7-1-98	\$ 561,000.00	7-1-2011	\$ 40,000.00				
			7-1-2012	45,000.00				
			7-1-2013	56,000.00	4.70%	\$ 181,000.00	\$ 40,000.00	\$ 141,000.00

**CITY OF BRIDGETON**  
**WATER AND SEWER UTILITY CAPITAL FUND**  
 Statement of Bonds and Notes Authorized but Not Issued  
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2010</u>	<u>Paid Budget Appropriation</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance June 30, 2011</u>
General Improvements:					
	Improvements to Water Infrastructure:				
08-21	Supplemental	\$ 597,220.00			\$ 597,220.00
09-02	Supplemental	100,000.00	\$ 66,288.24		33,711.76
09-13	Construction of Water/Sewer Utility Complex	1,950,000.00		\$ 1,950,000.00	
		<u>\$ 2,647,220.00</u>	<u>\$ 66,288.24</u>	<u>\$ 1,950,000.00</u>	<u>\$ 630,931.76</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 Fiscal Year Ended June 30, 2011**

		<u>Operating</u>
Balance June 30, 2010		\$ 852,748.96
Increased by Receipts:		
Consumer Accounts Receivable	\$ 1,758,544.34	
Liens	8,566.28	
Miscellaneous Revenue	53,913.19	
Due Current Fund	678.37	
Due Solid Waste Utility Operating		
Overpayments Created	<u>4,729.18</u>	
		<u>1,826,431.36</u>
		2,679,180.32
Decreased by Disbursements:		
Due from Trust Other Fund	7,760.25	
Due Solid Waste Utility Capital Fund	8,044.10	
Due Federal and State Grant Fund	5,166.20	
Improvement Authorizations		
SFY 2011 Budget Appropriations	1,905,026.88	
SFY 2010 Budget Appropriations	15,058.90	
Refund of Prior Year Revenue	<u>267.22</u>	
		<u>1,941,323.55</u>
Balance June 30, 2011		<u><u>\$ 737,856.77</u></u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
**Analysis of Solid Waste Utility Capital Cash**  
**For the Fiscal Year Ended June 30, 2011**

		<u>Transfers</u>		Balance (Deficit)
	<u>From</u>		<u>To</u>	<u>June 30, 2011</u>
Due Solid Waste Utility Operating		\$	8,044.10	\$ 8,044.10
Contracts Payable			39,882.00	39,882.00
Improvement Authorizations:				
General Improvements:				
10-34    Improvements to Solid Waste Utility	\$ 47,926.10			(47,926.10)
	<u>\$ 47,926.10</u>	<u>\$</u>	<u>47,926.10</u>	<u>---</u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
Statement of Consumer Accounts Receivable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 154,059.46
Increased by:		
Solid Waste Rents Levied	\$ 1,781,725.00	
Charges Transferred from Water Sewer Utility Operating Fund	<u>722.92</u>	
		<u>1,782,447.92</u>
		1,936,507.38
Decreased by:		
Collections	1,758,544.34	
Overpayments Applied	<u>6,270.01</u>	
	1,764,814.35	
Transfer to Solid Waste Utility Liens	17,495.96	
Transfer to Property Acquired for Taxes	300.00	
Cancellations	<u>32.49</u>	
		<u>1,782,642.80</u>
Balance June 30, 2011		<u><u>\$ 153,864.58</u></u>

Exhibit SE-4

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
Statement of Solid Waste Utility Liens Receivable  
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 5,700.01
Increased by:		
Transferred from Consumer Accounts Receivable	\$ 17,495.96	
Interest and Costs on Liens	<u>959.51</u>	
		<u>18,455.47</u>
		24,155.48
Decreased by:		
Receipts	8,566.28	
Transferred to Property Acquired for Taxes	<u>2,430.00</u>	
		<u>10,996.28</u>
Balance June 30, 2011		<u><u>\$ 13,159.20</u></u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
 Schedule of Fixed Capital Authorized and Uncompleted  
 For the Fiscal Year Ended June 30, 2011

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>SFY 2011 Authorizations</u>
General Improvements:				
10-34	Improvements to Solid Waste Utility	5-3-11	\$ 425,000.00	<u>\$ 425,000.00</u>

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
**Statement of Improvement Authorizations**  
**For the Fiscal Year Ended June 30, 2011**

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>SFY 2011 Authorizations</u>	<u>Charged</u>	<u>Balance June 30, 2011 Unfunded</u>
General Improvements:						
10-34	Improvements to Solid Waste Utility	5-3-11	\$ 425,000.00	<u>\$ 425,000.00</u>	<u>\$ 47,926.10</u>	<u>\$ 377,073.90</u>
Disbursed by Solid Waste Utility Operating Fund					\$ 8,044.10	
Charged to Contracts Payable					<u>39,882.00</u>	
					<u>\$ 47,926.10</u>	

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
Statement of Due To Current Fund  
For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010	\$ 85,984.29
Increased by:	
Receipts	678.37
Balance June 30, 2011	\$ 86,662.66

Exhibit SE-8

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
Statement of SFY 2010 Appropriation Reserves  
For the Fiscal Year Ended June 30, 2011

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	Balance June 30, 2010		<u>Disbursed</u>	Balance <u>Lapsed</u>
	<u>Encumbered</u>	Appropriation <u>Reserves</u>		
Operating:				
Salaries and Wages		\$ 8,708.10		\$ 8,708.10
Other Expenses	\$ 14,195.97	138,816.74	\$ 15,058.90	137,953.81
Purchase of Vehicle/Equipment		50,000.00		50,000.00
Statutory Expenditures:				
Social Security System		31.44		31.44
	\$ 14,195.97	\$ 197,556.28	\$ 15,058.90	\$ 196,693.35

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
 Statement of Overpayments  
 For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010		\$ 6,270.01
Increased by:		
Overpayments Created		4,729.18
		10,999.19
Decreased by:		
Applied to Solid Waste Utility Consumer Accounts Receivable		6,270.01
Balance June 30, 2011		\$ 4,729.18

**Exhibit SE-10**

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY OPERATING FUND**  
 Statement of Due to Federal and State Grant Fund  
 For the Fiscal Year Ended June 30, 2011

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Balance June 30, 2010		\$ 5,166.20
Increased by:		
Matching Funds	\$ 9,181.00	
Disbursements Made by Federal and State Grant Fund On Behalf of Solid Waste Fund	5,338.47	
		14,519.47
		19,685.67
Decreased by:		
Disbursements		5,166.20
Balance June 30, 2011		\$ 14,519.47

**Exhibit SE-11**

**CITY OF BRIDGETON**  
**SOLID WASTE UTILITY CAPITAL FUND**  
 Statement of Bonds and Notes Authorized but Not Issued  
 For the Fiscal Year Ended June 30, 2011

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>SFY11 Authorizations</u>
General Improvements:		
0-34	Improvements to Solid Waste Utility	\$ 425,000.00



**CITY OF BRIDGETON**  
**PART 2**  
**SINGLE AUDIT**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT  
AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND  
STATE OF NEW JERSEY CIRCULAR 04-04-OMB**

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

**Compliance**

We have audited the compliance of the City of Bridgeton, in the County of Cumberland, State of New Jersey, with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement and the New Jersey State Grant Compliance Supplement that could have a direct and material effect on each of the City's major federal and state programs for the fiscal year ended June 30, 2011. The City's major federal and state programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance 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; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133, and State of New Jersey Circular 04-04-OMB, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City of Bridgeton's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, City of Bridgeton complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2011. The results of our auditing procedures did not disclose any instances of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and New Jersey Circular 04-04-OMB.

**Internal Control Over Compliance**

The management of the City of Bridgeton is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and State of New Jersey Circular 04-04-OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of management of the City, the Division of Local Government Services, Department of Community Affairs and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP  
 Certified Public Accountants  
 & Consultants



Robert S. Marrone  
 Certified Public Accountant  
 Registered Municipal Accountant

Voorhees, New Jersey  
 December 22, 2011

**CITY OF BRIDGETON**  
 Schedule of Federal Financial Assistance  
 For the Fiscal Year Ended June 30, 2011

Federal Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Program or Award Amount	Grant Period	
				From	To
<u>Department of Housing and Urban Development:</u>					
Community Development Block					
Grants/Entitlement Grants (Pass Through)					
	14.218	Program Income (A)	N/A	N/A	N/A
	14.218	B-01-MC-34-0002-XXXVI	\$ 455,836.00	7-1-10	Proj. Close
	14.218	B-01-MC-34-0002-XXXV	521,692.00	7-1-09	Proj. Close
	14.218	B-01-MC-34-0002-XXXIV	405,797.00	7-1-08	Proj. Close
	14.218	B-01-MC-34-0002-XXXIII	426,098.00	7-1-07	Proj. Close
	14.218	B-01-MC-34-0002-XXXII	444,497.00	7-1-06	Proj. Close
Reallocated	14.218	B-01-MC-34-0002-XXXII	372,242.82	7-1-06	Proj. Close
	14.218	B-01-MC-34-0002-XXXI	491,071.00	7-1-05	Proj. Close
Reallocated	14.218	B-01-MC-34-0002-XXX	344,064.00	7-1-04	Proj. Close
Total Community Development Block Grant					
Home Investment Partnership Program (Pass Through)					
	14.239	Program Income (A)	N/A	N/A	N/A
	14.239	M-00-DC-34-0225	236,445.00	7-1-10	Proj. Close
	14.239	M-00-DC-34-0225	237,801.00	7-1-09	Proj. Close
	14.239	M-00-DC-34-0225	213,540.00	7-1-08	Proj. Close
	14.239	M-00-DC-34-0225	220,365.00	7-1-07	Proj. Close
Total Home Investment Partnership Program					
Direct Loan Program					
Housing Rehabilitation Program	14.218	Program Income (A)	N/A	N/A	N/A
Business Developer's Program	14.218	Program Income (A)	N/A	N/A	N/A
Residential Rehabilitation	14.218	Program Income (A)	N/A	N/A	N/A
Office of Lead Hazard Control		NJLHB0216-02	199,838.00	2-01-03	1-31-06
Total Housing and Urban Development					
<u>U. S. Department of Law and Public Safety</u>					
Local Law Enforcement Grant (Direct)	16.592	99-LBUX1704	101,316.00	7-1-99	6-30-02
Total Department of Law and Public Safety					
<u>Department of Transportation</u>					
State Aid-- 1984 New Jersey- Transportation Trust					
Fund Authority Act--Municipal Aid Program: (Direct)					
Bank Street	20.205	078-6320-480	198,272.00	7-1-08	Proj. Close
Cedarbrook & Spring	20.205	078-6320-480	198,198.00	7-1-09	Proj. Close
Spruce Street	20.205	078-6320-480	160,000.00	7-1-09	Proj. Close
Magnolia Avenue	20.205	078-6320-480	251,000.00	7-1-10	Proj. Close
Hampton Street	20.205	078-6320-480	238,048.00	7-1-10	Proj. Close
Local Pedestrian Safety Program:					
South Ave Sidewalk	20.205	078-6320-480	243,405.00	7-1-04	Proj. Close
Indian Avenue Sidewalk	20.205	078-6320-480	220,000.00	7-1-09	Proj. Close
Total Department of Transportation					
<u>U. S. Department of Environmental Protection</u>					
Capitalization Grant for Drinking Water State					
Revolving Fund: (Direct)					
Federal Loan - 2007A - Proj 0601001-002	66.468	4840-707-802207	1,122,670.00	11-8-07	Proj. Close
Federal Loan - 2009A Supp- Proj 0601001-002	66.468	4840-707-802207	250,000.00	12-2-09	Proj. Close
ARRA Grant - 2009A - Proj 0601001-003	66.468	4840-707-802207	1,583,800.00	12-2-09	Proj. Close
ARRA Loan - 2009A - Proj 0601001-003	66.468	4840-707-802207	791,900.00	12-2-09	Proj. Close
ARRA Grant - 2010 - Proj 0601001-004	66.468	4840-707-802207	1,098,053.00	3-10-10	Proj. Close
ARRA Loan - 2010 - Proj 0601001-004	66.468	4840-707-802207	1,583,800.00	3-10-10	Proj. Close
Total Department of Environmental Protection					
Total Federal Financial Assistance					
(A) Program Income					
(1) Encumbrances Canceled					
(2) Contracts/Encumbrances					
(3) Canceled					
(4) Reclassified					
(5) Re-allocation of Balances					

Schedule A

Balance June 30, 2010	Revenues Realized	Expended	Adjustments	Balance June 30, 2011	(Memo Only) Cumulative	
					Cash Received	Expenditures
	\$ 535.27		\$ 117.04 (4)	\$ 652.31	\$ 652.31	
\$ 277,104.20	445,836.00	\$ 270,663.13	45,432.05 (2)(5)	220,604.92	323,363.24	\$ 235,231.08
16,166.22		163,903.71	(91,548.70) (1)(2)(4)	21,651.79	427,723.07	500,040.21
13,147.33		79,452.59	69,145.17 (1)(2)	5,858.80	405,797.00	399,938.20
56,703.62		21,438.51	10,575.93 (1)(2)	2,284.75	426,098.00	423,813.25
580.75		465.89	(55,057.28) (5)	1,180.45	444,497.00	443,316.55
149.10		580.75			372,242.82	372,242.82
233.69				149.10	491,071.00	490,921.90
				233.69	344,064.00	343,830.31
364,084.91	446,371.27	536,504.58	(21,335.79)	252,615.81	3,235,508.44	3,209,334.32
6,726.73	65.59	2,800.00	(440.00) (1)(2)	3,552.32	138,915.88	135,363.56
158,975.76	236,445.00	51,353.04	(123,793.56) (2)(A)	61,298.40	151,707.97	78,825.24
34,439.00		188,760.26	29,784.50 (1)		202,130.00	237,801.00
35,116.00		34,439.00			181,507.00	213,540.00
		35,116.00			187,310.00	220,365.00
235,257.49	236,510.59	312,468.30	(94,449.06)	64,850.72	861,570.85	885,894.80
201,473.43	6,730.64	2,937.00	(60.00) (2)	205,207.07	269,031.37	63,824.30
12,430.35	124.87			12,555.22	15,110.21	2,554.99
2,906.72	29.20			2,935.92	2,935.92	
6,249.20	62.97			6,312.17	249,007.43	242,695.26
122,200.85	145.80			122,346.65	202,825.65	80,479.00
944,602.95	689,975.34	851,909.88	(115,844.85)	666,823.56	4,835,989.87	4,484,782.67
2,292.28				2,292.28	101,316.00	99,023.72
2,292.28	---	---	---	2,292.28	101,316.00	99,023.72
18,764.50			(1)(2)	18,764.50	148,709.00	179,507.50
166,553.00		166,553.00			198,198.00	198,198.00
15,847.10		134,450.00	118,602.90 (1)		88,952.17	160,000.00
	251,000.00	237,336.24	(12,279.76) (2)	1,384.00	157,212.00	249,616.00
	238,048.00	36,906.50	(1,093.50) (2)	200,048.00		38,000.00
5,655.07		16,173.64	17,073.64 (1)(2)	6,555.07	180,948.47	236,849.93
220,000.00		26,511.10	(300.42) (2)	193,188.48		26,811.52
426,819.67	489,048.00	617,930.48	122,002.86	419,940.05	774,019.64	1,088,982.95
32,480.00		600.00	(31,880.00) (3)		1,122,670.00	1,122,670.00
167,521.00		167,521.00			218,120.00	218,120.00
791,900.00		791,900.00			1,583,800.00	1,583,800.00
640,294.00		640,294.00			791,900.00	791,900.00
549,027.00		549,027.00			1,098,053.00	1,098,053.00
					1,583,800.00	1,583,800.00
2,181,222.00	---	2,149,342.00	(31,880.00)	---	6,398,343.00	6,398,343.00
\$ 3,554,936.90	\$ 1,179,023.34	\$ 3,619,182.36	\$ (25,721.99)	\$ 1,089,055.89	\$ 12,109,668.51	\$ 12,071,132.34
<b>Analysis of Balance June 30, 2011</b>						
Federal and State Grant Fund - Appropriated Reserves				\$ 419,940.05		
Trust--Community Development Block Grant Fund:						
Reserve for Community Development Block Grant Fund				252,615.81		
Reserve for Federal and State Grant Fund				230,562.70		
Reserve for Local Law Enforcement Grant Fund				2,292.28		
Reserve for Home Investment Partnership Program				61,298.40		
Reserve for Lead Hazard Control Grant				122,346.65		
				\$ 1,089,055.89		

The accompanying Notes to the Financial Statements and the Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

**CITY OF BRIDGETON**  
 Schedule of State Financial Assistance  
 For the Fiscal Year Ended June 30, 2011

State Grantor/ Program Title	State GMIS Number	Grantor Number	Program/ Award Amount	Matching Contribution	Grant Period	
					From	To
<u>Department of Community Affairs</u>						
Neighborhood Preservation Program	8020-301-023510-60	N/A	\$ 100,000.00	N/A	7-1-03	6-30-04
Neighborhood Preservation HOME Program	8020-301-023510-60	N/A	13,252.00	N/A	7-1-03	Proj. Close
Total Neighborhood Preservation Program						
Balanced Housing Program - Program Income (A)	8020-100-101-F352-6120	N/A	---	N/A	7-1-02	Proj. Close
Balanced Housing Program - Program Income (A)	---	N/A	---	N/A	7-1-04	Proj. Close
Balanced Housing Program - Program Income (A)	---	N/A	---	N/A	7-1-04	Proj. Close
Balanced Housing Program - Program Income (A)	---	N/A	---	N/A	1-1-06	Proj. Close
Total Balanced Housing Program						
NJ Historic Trust - Sheppard House	556-022-8049-001	N/A	483,986.00	N/A	5-4-05	Proj. Close
NJ Historic Trust - Nail House	556-022-8049-001	N/A	15,109.00	\$ 5,036.00	7-1-10	Proj. Close
Total NJ Historic Trust						
Cumberland County Cultural & Heritage Grant	---	N/A	2,250.00	N/A	1-1-09	12-31-10
Cumberland County Cultural & Heritage Grant	---	N/A	750.00	N/A	1-1-11	12-31-12
Total Cumberland County Cultural & Heritage Grant						
Livable Communities - Alden Field	N/A	N/A	45,000.00	N/A	7-1-03	Proj. Close
Dodge Planning and Research Grant	10801	N/A	25,000.00	N/A	7-1-03	6-30-04
Total Department of Community Affairs						
<u>Department of Criminal Justice</u>						
Body Armor Replacement Program	10-208-008-013	N/A	4,449.17	N/A	7-1-05	6-30-06
Body Armor Replacement Program	10-208-008-013	N/A	7,463.65	N/A	7-1-07	6-30-08
Body Armor Replacement Program	10-208-008-013	N/A	6,294.84	N/A	7-1-08	6-30-09
Body Armor Replacement Program	10-208-008-013	N/A	5,625.06	N/A	7-1-10	6-30-11
Total Body Armor Replacement Program						
Edward Bryne Justice Grant	---	N/A	15,473.00	N/A	7-1-08	6-30-09
Edward Bryne Justice Grant	---	N/A	222,096.00	N/A	7-1-09	6-30-10
Edward Bryne Justice Grant	---	N/A	349,512.00	N/A	7-1-10	6-30-11
Total Edward Bryne Justice Grant						
Total Department of Criminal Justice						
<u>Department of Commerce, Energy and Economic Development</u>						
State of New Jersey--Division of Economic Development						
Urban Enterprise Zone Program						
11 Program Year	2830-763-250050-50	91-22	297,978.00	60,181.00	N/A	N/A
10 Program Year	2830-763-250050-50	91-22	294,729.00	50,159.00	N/A	N/A
09 Program Year	2830-763-250050-50	91-22	1,339,228.50	N/A	N/A	N/A
08 Program Year	---	91-22	573,790.00	N/A	N/A	N/A
07 Program Year	---	91-22	460,732.00	N/A	N/A	N/A
05 Program Year	---	91-22	536,299.00	N/A	N/A	N/A
Second Generation Funds (Program Income)	---	91-22	N/A	N/A	N/A	N/A
Total Urban Enterprise Zone Program						
Smart Growth-Downtown	---	--	60,000.00	N/A	N/A	N/A
Total Department of Commerce, Energy and Economic Development						

Balance June 30, 2010	Revenue Realized	Expended	Adjustments	Balance June 30, 2011	(Memo Only) Culmulative	
					Cash Received	Expenditures
\$ 13,234.12 12,752.00	\$ 131.62	\$ 253.60		\$ 13,112.14 12,752.00	\$ 89,195.35	\$ 151,417.73 500.00
25,986.12	131.62	253.60	---	25,864.14	89,195.35	151,917.73
509.90	5.11			515.01	2,507.83	1,992.82
415.98				415.98	415.98	
80.16				80.16	80.16	
224.13	7.23			231.36	231.36	
1,230.17	12.34	---	---	1,242.51	3,235.33	1,992.82
56,681.86				56,681.86	447,562.07	427,214.14
	20,145.00	13,465.00	\$ (1,644.00) (2)	5,036.00	17,123.20	13,465.00
56,681.86	20,145.00	13,465.00	(1,644.00)	61,717.86	464,685.27	440,679.14
2,250.00		2,075.32		174.68	2,250.00	2,075.32
	750.00			750.00	750.00	
2,250.00	750.00	2,075.32	---	924.68	3,000.00	2,075.32
280.50				280.50	45,000.00	44,719.50
9,869.88				9,869.88	25,000.00	15,130.12
96,298.53	21,038.96	15,793.92	(1,644.00)	99,899.57	630,115.95	656,514.63
214.16				214.16	4,449.17	4,235.01
		2,159.67	2,159.67 (1)		7,463.65	7,463.65
		1,160.33	6,294.84 (1)	5,134.51	1,529.55	1,160.33
	5,625.06	5,460.00		165.06	5,625.06	5,460.00
214.16	5,625.06	8,780.00	8,454.51	5,513.73	19,067.43	18,318.99
0.41				0.41	15,473.00	15,472.59
17,679.90		19,697.69	16,498.60 (1)(2)	14,480.81	173,794.15	207,615.19
	349,512.00	36,054.21	(60,213.50) (2)	253,244.29		96,267.71
17,680.31	349,512.00	55,751.90	(43,714.90)	267,725.51	189,267.15	319,355.49
17,894.47	355,137.06	64,531.90	(35,260.39)	273,239.24	208,334.58	337,674.48
	358,159.00	252,772.81	(34,645.67) (2)	70,740.52	186,857.83	287,418.48
156,252.06		82,465.82	(26,031.38) (1)(2)	47,754.86	212,023.37	188,635.94
720,709.43		31,279.55	11,930.66 (1)	701,360.54	635,575.76	637,867.96
264,926.70		26,871.42	(3,076.74) (1)(2)	234,978.54	257,475.54	338,811.46
223,505.48				223,505.48	232,082.95	237,226.52
63,917.57				63,917.57	368,522.17	472,381.43
371,786.97	74,857.34	125.00		446,519.31	876,823.72	430,304.41
1,801,098.21	433,016.34	393,514.60	(51,823.13)	1,788,776.82	2,769,361.34	2,592,646.20
		585.58	696.28 (1)	110.70	60,000.00	59,889.30
1,801,098.21	433,016.34	394,100.18	(51,126.85)	1,788,887.52	2,829,361.34	2,652,535.50

(Continued)

**CITY OF BRIDGETON**  
 Schedule of State Financial Assistance  
 For the Fiscal Year Ended June 30, 2011

State Grantor/ Program Title	State GMIS Number	Grantor Number	Program/ Award Amount	Matching Contribution	Grant Period	
					From	To
<b>Department of Environmental Protection</b>						
Clean Communities Grant FY10	4900-765-178900-60	N/A	\$ 26,764.39	N/A	7-1-09	6-30-10
Clean Communities Grant FY11	4900-765-178900-60	N/A	25,206.34	N/A	7-1-10	6-30-11
Total Cumberland County Cultural & Heritage Grant						
Solid Waste Administration Recycling Grant 05	4900-752-178850-50	N/A	10,044.84	N/A	7-1-04	6-30-05
Solid Waste Administration Recycling Grant 07	4900-752-178850-50	N/A	49,881.47	N/A	7-1-06	6-30-07
Solid Waste Administration Recycling Grant 09	4900-752-178850-50	N/A	21,695.50	N/A	7-1-08	6-30-09
Solid Waste Administration Recycling Grant 10	4900-752-178850-50	N/A	37,519.87	N/A	7-1-09	6-30-10
Solid Waste Administration Recycling Grant 11	4900-752-178850-50	N/A	35,584.92	N/A	7-1-10	6-30-11
Total Solid Waste Administration Recycling Grant						
New Jersey Hazardous Discharge Site Remediation Fund:						
Buckshutem Road	N/A	N/A	76,678.00	N/A	7-1-03	Proj. Close
Irving Avenue	N/A	N/A	76,678.00	N/A	7-1-03	Proj. Close
South Avenue	N/A	N/A	76,678.00	N/A	7-1-03	Proj. Close
Former Movie Theater	N/A	N/A	47,199.00	N/A	7-1-03	Proj. Close
Hope VI	01-56509-2-700	N/A	80,030.00	N/A	7-1-04	Proj. Close
Seibel & Stern	01-56510-2-700	N/A	73,100.00	N/A	7-1-04	Proj. Close
4 Star	01-56511-2-700	N/A	93,323.00	N/A	7-1-04	Proj. Close
Sasdelli Oil	01-56513-2-700	N/A	67,023.00	N/A	7-1-04	Proj. Close
Economy Auto	01-56512-2-700	N/A	50,748.00	N/A	7-1-04	Proj. Close
East Commerce Street	---	N/A	742,522.00	N/A	7-1-08	Proj. Close
Pearl Street	---	N/A	365,331.00	N/A	7-1-08	Proj. Close
Laurel Street	---	N/A	368,037.00	N/A	7-1-08	Proj. Close
Water Street	---	N/A	916,680.00	N/A	7-1-08	Proj. Close
Abbotts Manufacturing	---	N/A	161,507.00	N/A	7-1-10	Proj. Close
Total New Jersey Hazardous Discharge Site Remediation Fund						
NJ Environmental Infrastructure Trust Loan	2009A Proj 0601001-002 Supp	N/A	250,000.00	N/A	12/2/2009	Proj. Close
NJ Environmental Infrastructure Trust Loan	2009A Proj 0601001-003	N/A	791,900.00	N/A	12/2/2009	Proj. Close
NJ Environmental Infrastructure Trust Loan	2010 Proj 0601001-004	N/A	791,900.00	N/A	12/2/2009	Proj. Close
Total New Jersey Environmental Infrastructure Trust Loan						
Municipal Storm Water	WQ04-193	N/A	21,154.00	N/A	7-1-04	4-1-09
Green Acres Stadium Project	---	N/A	1,000,000.00	N/A	7-1-09	Proj. Close
Solid Waste Tonnage Grant	4900-752-042-4900-001-V42Y-6020	N/A	9,125.41	N/A	---	---
Total Department of Environmental Protection						
<b>Department of Law and Public Safety</b>						
New Jersey Division of Motor Vehicles--						
Drunk Driving Enforcement Fund Grant	1110-448-031020-2200	N/A	5,603.86	N/A	7-1-10	6-30-11
Drunk Driving Enforcement Fund Grant	1110-448-031020-2200	N/A	8,419.05	N/A	7-1-09	6-30-10
Drunk Driving Enforcement Fund Grant	1110-448-031020-2200	N/A	18,542.56	N/A	7-1-08	6-30-09
Drunk Driving Enforcement Fund Grant	1110-448-031020-2200	N/A	11,257.11	N/A	7-1-07	6-30-08
Total Drunk Driving Enforcement Fund Grant						
Domestic Violence	N/A	N/A	5,894.00	N/A	7-1-06	6-30-07
Community Prosecution - After School	N/A	N/A	1,100.00	N/A	7-1-04	6-30-05
Project Vision	N/A	N/A	25,000.00	N/A	11-1-05	10-31-06
Child Safety Belt	N/A	N/A	200.00	N/A	7-1-01	Proj. Close
Safe and Secure Communities	8030-150-041550-60	P-314	89,545.00	N/A	7-1-10	6-30-11
Over the Limit, Under Arrest 10	---	---	5,489.66	N/A	7-1-09	6-30-10
Total Department of Law and Public Safety						



Balance June 30, 2010	Revenue Realized	Expended	Adjustments	Balance June 30, 2011	(Memo Only) Culmulative	
					Cash Received	Expenditures
\$ 26,152.39	\$ 25,206.34	\$ 26,152.39		\$ 25,206.34	\$ 26,764.39	\$ 26,764.39
					25,206.34	-
26,152.39	25,206.34	26,152.39	---	25,206.34	51,970.73	26,764.39
178.89				178.89	10,044.84	9,865.95
8,020.75		5,100.00	\$ 103.09 (1)	3,023.84	49,881.47	46,857.63
20,164.25				20,164.25	21,695.50	1,531.25
37,519.87		6,483.55		31,036.32	37,519.87	6,483.55
	35,584.92			35,584.92	35,584.92	-
65,883.76	35,584.92	11,583.55	103.09	89,988.22	154,726.60	64,738.38
41,084.64				41,084.64	37,938.00	35,593.36
			(1)(2)		53,395.53	76,678.00
38,524.69				38,524.69	7,875.00	38,153.31
15,683.80				15,683.80	31,545.50	31,515.20
500.00				500.00	79,530.00	79,530.00
500.00				500.00	72,600.00	72,600.00
1,280.00			(1)(2)	1,280.00	83,743.00	91,309.34
6,548.00			(1)(2)	6,548.00		60,475.00
24,565.68				24,565.68	33,210.25	26,182.32
67,154.50		10,404.52	(95.48) (1)(2)	56,654.50	38,864.00	685,867.50
365,331.00				365,331.00		
368,037.00				368,037.00		
916,680.00				916,680.00		
	161,507.00		(98,250.00) (2)	63,257.00	146,824.25	98,250.00
1,845,889.31	161,507.00	10,404.52	(98,345.48)	1,898,646.31	585,525.53	1,296,154.03
32,480.00		600.00	(31,880.00) (3)	-	218,120.00	218,120.00
791,900.00		710,803.00		81,097.00	710,803.00	710,803.00
549,027.00		340,550.00		208,477.00	340,550.00	340,550.00
1,373,407.00		1,051,953.00	(31,880.00)	289,574.00	1,269,473.00	1,269,473.00
5,788.14				5,788.14	17,627.00	15,365.86
9,125.41	1,000,000.00			1,000,000.00		
				9,125.41	9,125.41	
3,326,246.01	1,222,298.26	1,100,093.46	(130,122.39)	3,318,328.42	2,088,448.27	2,672,495.66
	5,603.86			5,603.86	5,603.86	
8,419.05		6,417.58	(1,097.80) (2)	903.67	8,419.05	7,515.38
2,691.29		7,067.06	4,375.77 (1)		18,542.56	18,542.56
		192.55	700.55 (1)	508.00	11,257.11	10,749.11
11,110.34	5,603.86	13,677.19	3,978.52	7,015.53	43,822.58	36,807.05
3,873.49				3,873.49	839.99	2,020.51
1,100.00				1,100.00	1,100.00	
25,000.00				25,000.00	25,000.00	
200.00				200.00	200.00	
5,489.66	90,000.00	90,000.00		5,489.66	75,000.00	90,000.00
					5,489.66	-
46,773.49	95,603.86	103,677.19	3,978.52	42,678.68	151,452.23	128,827.56

(Continued)

**CITY OF BRIDGETON**  
 Schedule of State Financial Assistance  
 For the Fiscal Year Ended June 30, 2011

<u>State Grantor/ Program Title</u>	<u>State GMS Number</u>	<u>Grantor Number</u>	<u>Program/ Award Amount</u>	<u>Matching Contribution</u>	<u>Grant Period</u>	
					<u>From</u>	<u>To</u>
<u>Department of Health</u>						
Municipal Court--Alcohol Education and Rehabilitation Fund	4250-760-05000-63-260	N/A	---	N/A	1-1-96	6-30-09
Municipal Court--Alcohol Education and Rehabilitation Fund 10	4250-760-05000-63-260	N/A	\$ 2,614.20	N/A	7-1-09	6-30-10
Municipal Court--Alcohol Education and Rehabilitation Fund 11	4250-760-05000-63-260	N/A	1,240.50	N/A	7-1-10	6-30-11
Total Municipal Court--Alcohol Education and Rehabilitation Fund						
Pass through County of Cumberland:						
Drug and Alcohol Grant (Municipal Alliance)	N/A	N/A	---	---	7-1-01	6-30-09
Drug and Alcohol Grant (Municipal Alliance)	N/A	N/A	40,840.00	\$ 31,000.00	7-1-09	6-30-10
Drug and Alcohol Grant (Municipal Alliance)	N/A	N/A	40,840.00	31,000.00	7-1-10	6-30-11
Total Drug and Alcohol Grant (Municipal Alliance)						
Total Department of Health						
Total State Financial Assistance						

- (A) Program Income  
 (1) Encumbrances Canceled  
 (2) Contracts / Encumbrances

Balance <u>June 30, 2010</u>	Revenue <u>Realized</u>	<u>Expended</u>	<u>Adjustments</u>	Balance <u>June 30, 2011</u>	(Memo Only) <u>Culmulative</u>	
					<u>Cash Received</u>	<u>Expenditures</u>
\$ 1,492.88				\$ 1,492.88	\$ 93,934.00	\$ 92,441.12
2,614.20				2,614.20	2,614.20	
	\$ 1,240.50			1,240.50	1,240.50	
4,107.08	1,240.50	---	---	5,347.58	97,788.70	92,441.12
802.94		\$ 802.94			284,166.22	306,587.04
10,961.46		14,061.46	\$ 3,100.00 (1)	-	71,840.00	71,840.00
	71,840.00	59,872.68		11,967.32	40,840.00	60,878.54
11,764.40	71,840.00	74,737.08	3,100.00	11,967.32	396,846.22	439,305.58
15,871.48	73,080.50	74,737.08	3,100.00	17,314.90	494,634.92	531,746.70
<u>\$ 5,304,182.19</u>	<u>\$ 2,200,174.98</u>	<u>\$ 1,752,933.73</u>	<u>\$ (211,075.11)</u>	<u>\$ 5,540,348.33</u>	<u>\$ 6,402,347.29</u>	<u>\$ 6,979,794.53</u>

Analysis of Balance June 30, 2011

Federal and State Grant Fund - Appropriated Reserves	\$ 4,695,964.75
Federal and State Grant Fund - Unappropriated Reserves	93,935.62
Trust--Community Development Block Grant fund:	
Reserve for Neighborhood Preservation Program	13,112.14
Trust--Other Funds:	
Reserve for Balanced Housing Programs	1,242.51
Reserve for Urban Enterprise Zone--Second Generation Funds	446,519.31
Water and Sewer Utility Capital Fund:	
New Jersey Environmental Infrastructure Trust Loan Receivable	289,574.00
	<u>\$ 5,540,348.33</u>

The accompanying Notes to the Financial Statements and the Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

**CITY OF BRIDGETON**  
**Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance**  
**For the Year Ended June 30, 2011**

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Note 1: **GENERAL**

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the City of Bridgeton, County of Cumberland, State of New Jersey. The City is defined in the Notes to the Financial Statements, Note 1.

Note 2: **BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

Note 3: **RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the City's financial statements. Expenditures from awards are reported in the City's financial statements as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
Federal and State Grant Fund	\$617,930.48	\$700,602.13	\$1,318,532.61
Trust-Community Development Fund	851,909.88	378.60	852,288.48
Water and Sewer Utility Capital Fund	<u>2,149,342.00</u>	<u>1,051,953.00</u>	<u>3,201,295.00</u>
	<u>\$3,619,182.36</u>	<u>\$1,752,933.73</u>	<u>\$5,372,116.09</u>

Note 4: **MAJOR PROGRAMS**

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs

**CITY OF BRIDGETON**

**PART 3**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED JUNE 30, 2011**

**CITY OF BRIDGETON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

**Section 1- Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weaknesses identified?        yes   X   no

Were significant deficiencies identified that were not considered to be a material weakness?   X   yes        none reported

Noncompliance material to financial statements noted?        yes   X   no

**Federal Awards**

Internal control over compliance:

Material weaknesses identified?        yes   X   no

Were significant deficiencies identified that were not considered to be a material weakness?        yes   X   none reported

Type of auditor's report on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a))?        yes   X   no

Identification of major programs:

<b><u>CFDA Numbers</u></b>	<b><u>Name of Federal Program or Cluster</u></b>
66.468	Capitalization Grant for Drinking Water State
	Revolving Fund - ARRA
66.468	Capitalization Grant for Drinking Water State
	Revolving Fund
14.239	Federal Home Investment

Dollar threshold used to determine Type A programs \$          300,000.00

Auditee qualified as low-risk auditee?   X   yes        no

**CITY OF BRIDGETON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

**Section 1- Summary of Auditor's Results (Cont'd)**

**State Financial Assistance**

Internal control over compliance:

Material weaknesses identified? \_\_\_ yes X no

Were significant deficiencies identified that were not considered to be a material weakness? \_\_\_ yes X none reported

Type of auditor's report on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a)) or New Jersey Circular 04-04-OMB? X yes \_\_\_ no

Identification of major programs:

<b><u>GMIS Numbers</u></b>	<b><u>Name of State Program</u></b>
2830-763-250050-50	Urban Enterprise Zone
4840-707-802207	NJ Environmental Infrastructure Trust Loan

Dollar threshold used to determine Type A programs \$ 300,000.00

Auditee qualified as low-risk auditee? \_\_\_ yes X no

**CITY OF BRIDGETON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

---

***Section 2- 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. 2011-1**

**Criteria or Specific Requirement**

As a general rule, case volume percentages greater than 0.4% indicate a potential backlog.

**Condition**

The Municipal Court case volume for the year was backlogged.

**Context**

While analyzing information from the court monthly management reports, it was determined that specific categories of outstanding court cases were backlogged.

**Effect**

The Municipal Court is backlogged and not running as efficiently as it could be which may result in a decrease of revenues.

**Cause**

A number of cases are still outstanding as of June 30, 2011.

**Recommendation**

That Municipal Court personnel review case volume to reduce backlog of cases.

**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**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

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***Section 2- Schedule of Financial Statement Findings (Cont'd)***

**Finding No. 2011-2**

**Criteria or Specific Requirement**

In accordance with N.J.A.C. 5:23-4.17, the City is required to file the Uniform Construction Code Report by August 10 of the subsequent fiscal year.

**Condition**

The Fiscal Year 2011 Uniform Construction Code Report was filed after the due date.

**Context**

The required Uniform Construction Code Report was not filed at the time that the report was requested.

**Effect**

The City is not in compliance with the requirement.

**Cause**

The report filing date was inadvertently missed, however was subsequently filed with the state.

**Recommendation**

That the City file the Uniform Construction Code report in accordance with the Administrative Code.

**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**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

---

***Section 2- Schedule of Financial Statement Findings (Cont'd)***

**Finding No. 2011-3**

**Criteria or Specific Requirement**

The proper maintenance of General Fixed Assets is required by Technical Accounting Directive No. 85-2.

**Condition**

Several fixed assets that were disposed of during the year were not deleted from the general fixed asset ledger.

**Context**

In reviewing a resolution of an asset auction, several assets totaling \$307,131.00 were not deleted in the general fixed asset ledger. An adjustment was made to fixed asset ledger to reflect the activity of the auction.

**Effect**

The general fixed asset ledger balance was not posted accurately, prior to adjustment. The fixed asset balance would have been overstated.

**Cause**

Fixed assets disposed of were not presented as deletions on the general fixed asset ledger.

**Recommendation**

That the general fixed asset ledger be accurately updated.

**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**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

---

***Section 2- Schedule of Financial Statement Findings (Cont'd)***

**Finding No. 2011-4**

**Criteria or Specific Requirement**

As per N.J.S.A. 40A:5-15, receipts received by all municipalities must be deposited within 48 hours.

**Condition**

Several receipts of an outside office were deposited after 48 hours.

**Context**

While testing receipts of an outside office, it was determined that certain checks were not deposited after months of being received by municipality.

**Effect**

The City is not in compliance with New Jersey Statutes. In addition, the City is immaterially understating revenue for the fiscal year. The City is at risk that certain checks have become stale dated and are unable to be cashed.

**Cause**

Depositing of certain revenue was not prioritized to be part of the daily deposit to central cashier by an outside office.

**Recommendation**

That all municipal receipts be deposited within 48 hours.

**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**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

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***Section 3- Schedule of Federal Award Findings and Questioned Costs***

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

**None**

**CITY OF BRIDGETON**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2011**

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***Section 4- Schedule of State Financial Assistance Findings and Questioned Costs***

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

**None**

**CITY OF BRIDGETON**  
**Summary Schedule of Prior Year Audit Findings**  
**And Questioned Costs as Prepared by Management**

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This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

**FINANCIAL STATEMENT FINDINGS**

**Finding No. 2010-1**

**Condition**

The Municipal Court case volume for the year was backlogged.

**Current Status**

Condition still exists. See Finding No. 2011-1.

**Planned Corrective Action**

City administration plans to review court monthly management logs to determine that court backlogging decreases over time.

**Finding No. 2010-2**

**Condition**

Upon retirement, an employee of the City was given additional post retirement benefits than what is allowable within City policies.

**Current Status**

Condition has been resolved.

**Finding No. 2010-3**

**Condition**

The Fiscal Year 2010 Uniform Construction Code Report was filed after the due date.

**Current Status**

Condition still exists. See Finding No. 2011-2.

**Planned Corrective Action**

City plans on filing Fiscal Year Uniform Construction Code Report by August 10, 2012.

**Finding No. 2010-4**

**Condition**

The City did not file an ordinance or resolution with the New Jersey Division of Pensions establishing the positions eligible for Defined Contribution Retirement Program.

**Current Status**

Condition has been resolved.

**CITY OF BRIDGETON**  
**Summary Schedule of Prior Year Audit Findings**  
**And Questioned Costs as Prepared by Management (Cont'd)**

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**Finding No. 2010-5**

**Condition**

The City did not have financial disclosure forms from several employees and officials on file.

**Current Status**

Condition has been resolved.

**FEDERAL AWARDS**

None.

**STATE FINANCIAL ASSISTANCE PROGRAMS**

**Finding No. 2010-6**

**Program**

Urban Enterprise Zone Grant (GMIS No. 2830-763-250050-50)

**Condition**

Urban Enterprise Zone quarterly and progress reports were not submitted timely. The fixed asset report was filed timely, however it was not complete.

**Current Status**

Condition has been resolved.

**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	
Michael Zapolski	President of Council	
Dennis Thompson	Member of Council	
Jack Surrency	Member of Council	
Gladys Lugardo-Hemple	Member of Council	
William Spence	Member of Council	
Teresa C. Delp	Comptroller/Chief Financial Officer Acting - Business Administrator until 5/3/2011	1,000,000.00 (A)
Marvin Hopkins	Business Administrator starting 5/3/2011	1,000,000.00 (A)
Jeanne Jackson	Director of Community Development	1,000,000.00 (A)
Darlene J. Richmond	City Clerk	1,000,000.00 (A)
Michelle DeMarco	Registrar of Vital Statistics	1,000,000.00 (A)
Mary Kimble	Deputy Clerk	1,000,000.00 (A)
Mary Jane Lake	Assistant Municipal Comptroller	1,000,000.00 (A)
Mary E. Pierce	Tax Collector and Tax Search Officer	1,000,000.00 (A)
Debora Morgan	Assistant Municipal Tax Collector	1,000,000.00 (A)
Steven Neder	Municipal Magistrate	1,000,000.00 (A)
Kimberly Hamlyn	Municipal Court Director	1,000,000.00 (A)
Brittney Adams	Clerk Typist	1,000,000.00 (A)
Christine Miletta	Clerk Typist	1,000,000.00 (A)
Marie Wells	Acting DMCA/Data Entry Machine Operator	1,000,000.00 (A)
Robert Mixner	Construction Code, 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)
Theodore Baker, Esq.	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.



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**APPRECIATION**

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

Respectfully submitted,

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

