

CITY OF BRIDGETON
COUNTY OF CUMBERLAND

REPORT OF AUDIT
FOR THE YEAR ENDED JUNE 30, 2012



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CITY OF BRIDGETON
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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, 2012 and 2011, 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, 2012. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audits.

We conducted our audits 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 audits provide a reasonable basis for our opinions.

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, 2012 and 2011, 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 previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the City of Bridgeton, in the County of Cumberland, State of New Jersey, as of June 30, 2012 and 2011, 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, 2012 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 January 7, 2013 on our consideration of the City of Bridgeton, in the County of Cumberland, State of New Jersey's, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 assessing the results of our audit.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplemental 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, and are not a required part of the 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 also not a required part of the financial statements. The supplementary financial statements presented for the various funds and the schedules of expenditures of federal awards and state financial assistance programs are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account group as a whole.

Respectfully submitted,

Bowman : Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Robert S. Marrone

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
January 7, 2013

**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, 2012, and have issued our report thereon dated January 7, 2013, 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

Management of the City of Bridgeton is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City'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 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 previously. 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.: 2012-1, 2012-2 and 2012-3. 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 or other matters 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, State of New Jersey, and which are described in the accompanying Schedule of Findings and Questioned Costs as findings no.: 2012-2 and 2012-3.

The City of Bridgeton's response to the findings identified in our audit is 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, members of the governing body, others within the City, the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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
January 7, 2013

CITY OF BRIDGETON
CURRENT FUND
 Statements of Assets, Liabilities, Reserves
 and Fund Balance -- Regulatory Basis
 For the Fiscal Years Ended June 30, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 5,346,348.06	\$ 6,374,614.39
Change Funds	SA-3	600.00	600.00
Due from State of New Jersey--Veterans' and Senior Citizens' Deductions	SA-5	56,863.03	61,045.74
		5,403,811.09	6,436,260.13
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-6	34,463.63	30,271.25
Tax Title Liens Receivable	SA-7	296,886.26	279,020.54
Property Acquired for Taxes--Assessed Valuation	SA-9	2,519,900.00	2,660,300.00
Other Assessments Receivable	SA-10	380,296.13	280,158.85
Revenue Accounts Receivable	SA-11	41,376.63	37,970.69
Protested Checks	SA-12	7,939.82	8,970.41
Accounts Receivable - Other	SA-13	217.54	207.54
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	3,600.75	
Due from Federal and State Grant Fund	SA-29	115,679.39	399,895.79
Due from General Capital Fund	C		86,337.89
Due from Trust - Animal Control Fund	B		42.68
Due from Trust Community Development Block Grant Fund	B	33,648.89	35,586.78
Due from Trust - Other	B	7,891.27	504,395.51
Due from Water and Sewer Utility Operating Fund	D		187,052.10
Due from Solid Waste Utility Operating Fund	E	470.14	86,662.66
		3,602,090.54	4,756,592.78
		9,005,901.63	11,192,852.91
Federal and State Grant Fund:			
Due from Solid Waste Utility Fund	E & SA-1		14,519.47
Federal and State Grants Receivable	SA-25	2,250,125.27	6,596,616.39
		2,250,125.27	6,611,135.86
		\$ 11,256,026.90	\$ 17,803,988.77

(Continued)

CITY OF BRIDGETON
CURRENT FUND
 Statements of Assets, Liabilities, Reserves
 and Fund Balance -- Regulatory Basis
 For the Fiscal Years Ended June 30, 2012 and 2011

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3 & SA-14	\$ 1,182,567.59	\$ 1,299,550.29
Reserve for Encumbrances	A-3 & SA-14	265,495.38	365,592.86
Accounts Payable - Other	SA-8	58,787.75	13,634.65
Accounts Payable - Landfill	SA-1	43,665.00	
Due to Bank	SA-15		110.78
New Jersey Redevelopment Authority Loan Payable	SA-1		12,500.00
Tax Overpayments	SA-16	18,781.64	43,378.63
Prepaid Taxes	SA-17	32,695.52	20,645.29
Reserve for Regional Contribution Agreement	SA-1		2,135,000.00
Reserve for Preparation of Master Plan:			
Reserve for Encumbrance	SA-18	22,802.40	51,446.45
Due to State of New Jersey--			
Reserve for Burial Fee	SA-24	190.00	
Reserve for Marriage Licenses	SA-19	725.00	775.00
Reserve for Civil Unions	SA-2	50.00	
Reserve for State Surcharge Fees	SA-20	1,567.00	1,571.00
Reserve for Elevator Fees	SA-2	7,403.00	
County Taxes Payable	SA-22	0.10	0.10
School Tax Payable	SA-23	255,536.00	262,962.00
Due to Outside Lein Holder	A	928.68	928.68
Due to General Capital Fund	C	481,961.97	
Due to Water and Sewer Utility Operating Fund	D	112.16	
Due to Trust - Animal Control Fund	B	65.90	
		<hr/>	
		2,373,335.09	4,208,095.73
Reserve for Receivables and Other Assets	A	3,602,090.54	4,756,592.78
Fund Balance	A-1	3,030,476.00	2,228,164.40
		<hr/>	
		9,005,901.63	11,192,852.91
Federal and State Grant Fund:			
Unappropriated Reserves	SA-26	46,581.14	93,935.62
Appropriated Reserves	SA-27	1,740,826.01	5,115,904.80
Reserve for Encumbrances and Contracts Payable	SA-28	314,649.81	983,530.20
Due to Current Fund	SA-29	115,679.39	399,895.79
Due to Trust-Other	SA-24	17,869.45	17,869.45
Due to Solid Waste Utility Fund	E & SA-1	14,519.47	
		<hr/>	
		2,250,125.27	6,611,135.86
		<hr/>	
		\$ 11,256,026.90	\$ 17,803,988.77
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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, 2012 and 2011

<u>Revenue and Other Income Realized</u>	<u>2012</u>	<u>2011</u>
Fund Balance Utilized	\$ 1,471,362.00	\$ 1,913,500.00
Miscellaneous Revenues Anticipated	10,262,668.81	11,606,232.12
Receipts from Delinquent Taxes	227,452.19	60,683.17
Receipts from Current Taxes	19,872,832.15	19,541,469.27
Non-Budget Revenues	185,381.53	174,827.28
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,370,995.83	1,923,787.54
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
Liquidate Reserves for:		
Protested Checks	1,030.59	
Due from Federal and State Grant Fund	284,216.40	63,198.92
Due from Trust--Animal Control Fund	42.68	
Due from Trust--Community Development Fund	1,937.79	
Due from General Capital Fund	86,337.89	
Due from Water & Sewer Operating Utility Fund	187,052.10	
Due from Solid Waste Operating Utility Fund	86,192.52	
Due from Bank		905.68
	<hr/>	<hr/>
Total Income	34,037,502.48	35,313,719.73
	<hr/>	<hr/>
<u>Expenditures</u>		
Budget Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	10,234,240.00	10,478,027.00
Other Expenses	6,389,419.60	6,319,052.64
Statutory Expenditures Within "CAPS"	2,743,534.41	2,579,737.63
Operations Excluded from "CAPS":		
Salaries and Wages	305,583.02	325,119.00
Other Expenses	1,450,952.47	2,901,813.71
Capital Improvements Excluded from "CAPS"	100,600.00	50,000.00
Deferred Charges--Excluded from "CAPS"	762,445.00	399,810.99
Debt Service	445,073.31	814,232.87
County Taxes	5,146,216.36	5,479,703.58
County Share of Added and Omitted Taxes--		
Current Year	16,928.59	26,028.45
Local District School Tax	3,853,699.00	3,966,646.50

(Continued)

CITY OF BRIDGETON
CURRENT FUND
 Statements of Operations and Changes in Fund Balance --
 Regulatory Basis
 For the Fiscal Years Ended June 30, 2012 and 2011

<u>Expenditures (Cont'd)</u>	<u>2012</u>	<u>2011</u>
Refund of Prior Year Revenue	\$ 500.00	\$ 44,890.56
Prior Year Senior Citizen Deductions Disallowed	2,000.00	3,250.00
Cancellation of Grants Receivable	305,530.61	
Create Reserve for:		
Due from General Capital		83,621.70
Due from Trust--Animal Control Fund		42.68
Due from Trust--Community Development		15,341.95
Due from Trust--Other Funds	3,495.76	465,493.98
Due from Water & Sewer Operating Utility Fund		52,304.49
Due from Solid Waste Utility Fund		678.37
Protested Checks		2,558.65
Accounts Receivable - Other	10.00	20.00
Due From Bank	3,600.75	
	<hr/>	<hr/>
Total Expenditures	31,763,828.88	34,008,374.75
	<hr/>	<hr/>
Excess in Revenues	2,273,673.60	1,305,344.98
	<hr/>	<hr/>
<u>Fund Balance</u>		
Balance July 1	2,228,164.40	2,836,319.42
	<hr/>	<hr/>
Decreased by:	4,501,838.00	4,141,664.40
Utilized as Revenue	1,471,362.00	1,913,500.00
	<hr/>	<hr/>
Balance June 30	\$ 3,030,476.00	\$ 2,228,164.40
	<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, 2012

	<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	\$ 1,471,362.00		\$ 1,471,362.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	26,000.00		28,826.00	\$ 2,826.00
Other	17,000.00		18,106.00	1,106.00
Fees and Permits:				
Other	90,000.00		105,647.00	15,647.00
Fines and Costs:				
Municipal Court	544,000.00		553,020.13	9,020.13
Interest and Costs on Taxes	90,000.00		131,018.83	41,018.83
Interest on Investments and Deposits	70,000.00		76,774.25	6,774.25
Rental Permits	295,000.00		358,020.00	63,020.00
Franchise Fees--Cable Television	65,000.00		101,770.31	36,770.31
Consolidated Municipal Property Tax Relief Aid	1,757,539.00		1,757,539.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	2,662,629.00		2,662,629.00	
Dedicated Uniform Construction Code Fees offset with Appropriations:				
Uniform Construction Code Fees	180,000.00		292,352.00	112,352.00
Interlocal Agreement/County of Cumberland	20,000.00		20,000.00	
Interlocal Agreement/Sharing EMS - Hopewell	25,000.00		15,000.00	(10,000.00)
Interlocal Agreement/Sharing EMS - Stow Creek	10,000.00		12,000.00	2,000.00
Interlocal Agreement/Sharing EMS - Greenwich	5,000.00		6,000.00	1,000.00
Interlocal Agreementwnt/CFO- Deerfield	12,500.00		10,000.00	(2,500.00)
Amity Heights Agreement	122,100.00		121,750.00	(350.00)
State and Federal Revenue Off-Set with Appropriations:				
Safe and Secure Communities Program	84,160.00		84,160.00	
Keep America Beautiful		\$ 2,500.00	2,500.00	
Homeland Security		5,000.00	5,000.00	
NJDOT Hampton Street Phase II		257,700.00	257,700.00	
Historical Trust - Library		250,000.00	250,000.00	
Municipal Alliance on Alcoholism and Drug Abuse	40,840.00		40,840.00	
Edward Byrne Justice Grant	38,455.00		38,455.00	
Safer Fire Grant	503,842.00		503,842.00	
Cultural and Heritage Grant		4,500.00	4,500.00	
Alcohol Education & Rehabilitation Fund	1,240.50		1,240.50	
Solid Waste Tonnage	29,035.72		29,035.72	
Body Armor Grant		5,612.45	5,612.45	
Reserve for Clean Communitis	25,206.34	24,791.26	49,997.60	
Reserve for Solid Waste Admin Re	35,584.92		35,584.92	
Reserve for Drunk Driving Enhancement	5,603.86		5,603.86	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Payment in Lieu of Taxes	975,000.00		945,083.06	(29,916.94)
Administrative Charges to Solid Waste Utility Fund and Water and Sewer Utility Fund	425,000.00		425,000.00	
Emergency Ambulance Service	778,000.00		759,741.03	(18,258.97)
Reserve for Debt Service - Green Acres Loan	48,320.15		48,320.15	
Reserve for Due Trust	500,000.00		500,000.00	
	<u>9,482,056.49</u>	<u>550,103.71</u>	<u>10,262,668.81</u>	<u>230,508.61</u>
Receipts from Delinquent Taxes	<u>50,000.00</u>		<u>227,452.19</u>	<u>177,452.19</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	11,040,108.55		11,016,424.60	(23,683.95)
Minimum Library Tax	88,304.56		88,304.56	
	<u>11,128,413.11</u>		<u>11,104,729.16</u>	<u>(23,683.95)</u>
Budget Totals	<u>22,131,831.60</u>	<u>550,103.71</u>	<u>23,066,212.16</u>	<u>384,276.85</u>
Non-Budget Revenues			<u>185,381.53</u>	<u>185,381.53</u>
	<u>\$ 22,131,831.60</u>	<u>\$ 550,103.71</u>	<u>\$ 23,251,593.69</u>	<u>\$569,658.38</u>

(Continued)

CITY OF BRIDGETON
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Fiscal Year Ended June 30, 2012

Analysis of Realized Revenues

Allocation of Current Tax Collections:		
Revenue from Collections		\$ 19,872,832.15
Allocated to School and County Taxes		<u>9,016,843.95</u>
Balance for Support of Municipal Budget Appropriations		10,855,988.20
Add: Appropriation "Reserve for Uncollected Taxes"		<u>248,740.96</u>
Amount for Support of Municipal Budget Appropriations		<u>\$ 11,104,729.16</u>
Receipts from Delinquent Taxes:		
Delinquent Tax Collections		\$ 21,761.73
Tax Title Lien Collections		<u>205,690.46</u>
		<u>\$ 227,452.19</u>
Licenses--Other:		
Raffle	\$ 2,000.00	
Amusement Devices	4,010.00	
Taxicab Owner	2,820.00	
Taxicab Driver	2,550.00	
Peddler Licenses	5,800.00	
Marriage Licenses	357.00	
Marriage License Corrections	105.00	
Civil Union Licenses	26.00	
Dance Licenses	50.00	
Other	<u>388.00</u>	
		<u>\$ 18,106.00</u>
Interest on Investments:		
Received	\$ 57,746.08	
Due from Animal Control Fund	83.38	
Due from Trust--Other Fund	4,194.57	
Due from General Capital Fund	13,879.97	
Interest on Bail and Regular Account	<u>870.25</u>	
		<u>\$ 76,774.25</u>

(Continued)

CITY OF BRIDGETON
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Fiscal Year Ended June 30, 2012

Analysis of Realized Revenues (Cont'd)

Fees and Permits--Construction Code Official:

Certificate of Occupancy	\$ 18,290.00	
Construction Permits	161,074.00	
Demolition Permits	1,600.00	
Electrical Inspection	46,498.00	
Plumbing Permits	43,085.00	
Fire Permits	<u>21,805.00</u>	
		<u>\$ 292,352.00</u>

Fees and Permits--Other:

Street Opening	\$ 17,750.00	
Tax Searches	130.00	
Birth Certificates	46,180.00	
Birth Certificates Corrections	525.00	
Death Certificates	22,730.00	
Burial Permits	45.00	
Marriage Certificates	4,920.00	
Planning Board Office Dev Application	2,780.00	
Zoning Permits	7,962.00	
Zoning Board Dev Applications	2,405.00	
Engineering - Searches	20.00	
Towing Fees	<u>200.00</u>	
		<u>\$ 105,647.00</u>

Rental Permits

Housing Registration	\$ 347,470.00	
Occupancy Permit Inspection	120.00	
Resale of Certificate of Occupancy	9,575.00	
Certification of Inspection	<u>855.00</u>	
		<u>\$ 358,020.00</u>

(Continued)

CITY OF BRIDGETON
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Fiscal Year Ended June 30, 2012

Analysis of Non-Budget Revenue

Miscellaneous Revenue not Anticipated:

Revenue Accounts Receivable:

Department of Police:

Accident Reports	\$ 2,308.85
Firearms Identification	220.00
Discoveries	7,990.00
Handicapped Parking Permits	740.00
Fire Arm Permits	184.00
Finger Printing	<u>1,300.00</u>

\$ 12,742.85

Central Cashier:

Maintenance Agreement - County Office Age	1,500.00
Cumberland County Board of Social Services Lease	10,000.00
Fire Report	105.00
Canoe Locker Rental	150.00
Vehicle Recoveries	4,160.00
Donations for Picnic Area	3,360.00
Wage Execution Fees	11,829.16
Photo Copies	349.71
Yard Sale Permits	1,090.00
Verizon Franchise Fees	39,931.74
Bus Permits	175.00
Senior Citizen and Veteran State Administrative Fee	3,098.79
Police False Alarms Calls	175.00
Attorney Filing Fee	1,495.35
Sale of Surplus Property	11,100.00
Sale of Assets	18,716.60
Bridgeton Grill Rent	3,150.00
TTL Premium	1,578.21
Restitution	3,386.88
Miscellaneous	<u>44,021.65</u>

159,373.09

Reserve for Other Assessments Receivable

13,265.59

\$ 185,381.53

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, 2012

	<u>Appropriations</u>		<u>E x p e n d e d</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Balance Canceled</u>
					<u>Reserved</u>
OPERATIONS--WITHIN "CAPS"					
<u>General Government</u>					
Office of the Mayor	\$ 60,000.00	\$ 60,000.00	\$ 58,706.16	\$ 1,293.84	
Salaries and Wages					
City Council	35,500.00	35,500.00	35,499.88	0.12	
Salaries and Wages	1,500.00	1,500.00	426.23	1,073.77	
Other Expenses					
City Clerk	108,000.00	111,000.00	109,309.45	1,690.55	
Salaries and Wages	40,000.00	40,000.00	27,278.89	11,474.91	
Other Expenses					
Department of Administration					
General Administration:					
Salaries and Wages	139,000.00	139,000.00	136,356.29	2,643.71	
Other Expenses	21,500.00	21,500.00	18,190.79	1,363.81	
Human Resources/Personnel					
Salaries and Wages	40,000.00	34,000.00	33,716.52	283.48	
Other Expenses	8,000.00	8,000.00	4,904.53	557.81	
Data Processing	47,000.00	47,000.00	41,830.01	3,771.65	
Division of Assessments					
Salaries and Wages	77,000.00	77,000.00	74,019.66	2,980.34	
Other Expenses	18,000.00	18,000.00	12,993.91	3,432.93	
Division of Collections					
Salaries and Wages	122,000.00	122,000.00	117,043.41	4,956.59	
Other Expenses	15,000.00	15,000.00	11,248.30	3,751.70	
Division of Health (Office of Registrar)					
Salaries and Wages	51,500.00	49,300.00	43,102.56	6,197.44	
Other Expenses	2,000.00	2,000.00	1,082.81	917.19	
Division of Housing and Inspections (Code Enforcement)					
Salaries and Wages	275,000.00	245,000.00	233,163.13	11,836.87	
Other Expenses	14,000.00	44,000.00	41,034.57	227.57	
Department of Finance					
Salaries and Wages	285,000.00	285,000.00	250,695.13	34,304.87	
Other Expenses	25,000.00	25,000.00	12,446.88	169.98	
Audit Services	40,000.00	40,000.00	24,000.00	16,000.00	
Department of Law					
Solicitor:					
Other Expenses	140,000.00	140,000.00	85,530.64	20,389.36	
					34,080.00

CITY OF BRIDGETON
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2012

	<u>Appropriations</u>		<u>Encumbered</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>			
OPERATIONS--WITHIN "CAPS" (CONTD)					
<u>General Government (Cont'd)</u>					
Municipal Court Professional:					
Other Expenses	\$ 42,000.00	\$ 52,000.00	\$	\$ 2,000.00	
Planning Board					
Salaries and Wages	2,500.00	2,500.00		29.42	
Other Expenses	10,000.00	10,000.00	\$ 585.04	3,455.00	
Board of Zoning Adjustment					
Salaries and Wages	2,500.00	2,500.00		29.44	
Other Expenses	2,500.00	2,500.00	202.70	1,625.00	
Office of Economic Development					
Salaries and Wages	136,000.00	93,500.00		2,186.97	
Other Expenses	5,000.00	5,000.00	798.78	1,601.22	
<u>Public Safety</u>					
Fire Division					
Salaries and Wages	2,100,000.00	2,240,000.00		16,607.97	
Other Expenses	300,000.00	300,000.00	33,925.84	5,329.17	
Police Division					
Salaries and Wages	5,229,840.00	5,132,840.00		46,882.44	
Other Expenses	190,000.00	280,000.00	6,533.31	4,114.83	
Animal Control Services					
Other Expenses	50,000.00	50,000.00		17,914.37	
Municipal Court					
Salaries and Wages	280,000.00	245,000.00		2,255.32	
Other Expenses	50,000.00	59,000.00	898.40	7,383.18	
Public Defender					
Other Expenses	36,000.00	36,000.00		21,101.91	
<u>Department of Public Works</u>					
Division of Streets and Roads					
Salaries and Wages	765,000.00	662,100.00		16,457.79	
Other Expenses	135,000.00	135,000.00	14,394.86	22,165.17	
Division of Parks					
Salaries and Wages	95,000.00	95,000.00		6,084.93	
Other Expenses	20,000.00	20,000.00	1,233.05	371.72	
Division of Engineering					
Other Expenses	75,000.00	75,000.00	644.74	17,291.25	
Division of Public Buildings					
Salaries and Wages	59,000.00	59,000.00		4,325.59	
Other Expenses	95,000.00	115,000.00	18,712.91	12,434.99	

CITY OF BRIDGETON
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2012

	<u>Appropriations</u>		<u>E x p e n d e d</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Balance Canceled</u>
					<u>Reserved</u>
OPERATIONS--WITHIN "CAPS" (CONTD)					
<u>Department of Public Works (Cont'd)</u>					
<u>Division of Vehicle Maintenance</u>					
Other Expenses	\$ 100,000.00	\$ 120,000.00	\$ 82,426.39	\$ 5,077.63	\$ 32,495.98
<u>Division of Recreation</u>					
Salaries and Wages	108,000.00	108,000.00	95,611.67		12,388.33
Other Expenses	15,000.00	15,000.00	11,369.72	703.98	2,926.30
<u>Division of Public Relations</u>					
Other Expenses	20,000.00	20,000.00	15,529.11	1,627.72	2,843.17
<u>Division of Zoology</u>					
Salaries and Wages	240,000.00	240,000.00	228,409.81		11,590.19
Other Expenses	35,000.00	35,000.00	29,575.64	5,276.02	148.34
<u>Health and Welfare</u>					
Cumberland County Meals on Wheels	12,000.00	12,000.00	12,000.00		
Other Expenses	196,000.00	196,000.00	173,412.98		22,587.02
<u>Division of Construction Code Enforcement</u>					
Salaries and Wages	12,000.00	12,000.00	6,023.58	1,240.00	4,736.42
Other Expenses	440,000.00	460,000.00	438,815.17	20,101.74	1,083.09
Liability Insurance	470,000.00	480,000.00	468,174.48		11,825.52
Worker's Compensation Insurance	2,393,419.60	2,381,419.60	2,082,850.17	1,643.28	296,926.15
Employee Group Insurance	77,500.00	77,500.00	72,981.88		4,518.12
Employee Group Insurance - Waiver					
<u>Utility/Bulk Purchases</u>					
Electricity and Natural Gas	300,000.00	315,000.00	235,158.47	18,945.34	60,896.19
Street Lighting	375,000.00	375,000.00	296,675.76	27,824.24	50,500.00
Telecommunications	135,000.00	140,000.00	122,311.81	12,575.75	5,112.44
Petroleum Products	25,000.00				
Gasoline	225,000.00	250,000.00	213,636.47	36,363.53	
Postage	55,000.00	55,000.00	44,374.81	2,064.03	8,561.16
<u>Unclassified:</u>					
Accumulated Leave Compensation	100,000.00	100,000.00	100,000.00		
Total Operations--Within "CAPS"	16,579,259.60	16,623,659.60	15,484,280.36	240,672.43	898,706.81
Detail:					
Salaries and Wages	10,406,840.00	10,234,240.00	10,026,626.78		207,613.22
Other Expenses	6,172,419.60	6,389,419.60	5,457,653.58	240,672.43	691,093.59

CITY OF BRIDGETON
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2012

	<u>Appropriations</u>		<u>E x p e n d e d</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Balance Canceled</u>
DEFERRED CHARGES AND STATUTORY EXPENDITURES--MUNICIPAL--WITHIN "CAPS"					
Statutory Expenditures:					
Contributions to:					
Social Security System (O.A.S.I)	\$ 449,000.00	\$ 449,000.00	\$ 436,896.22	\$ 12,103.78	
Police and Firemen's Retirement System of NJ	1,860,367.00	1,815,367.00	1,556,666.00	258,701.00	
Public Employees Retirement System of NJ	448,082.00	448,082.00	442,682.00	5,400.00	
Consolidated Police and Firemen's Pension Fund	28,085.41	28,085.41	27,001.62	1,083.79	
Defined Contribution Retirement Program					
And Other Pension Obligations	3,000.00	3,000.00	1,165.22	1,834.78	
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	2,788,534.41	2,743,534.41	2,464,411.06	279,123.35	
Total General Appropriations for Municipal Purposes--Within "CAPS"	19,367,794.01	19,367,194.01	17,948,691.42	\$ 240,672.43	1,177,830.16
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)	173,305.44	173,305.44	173,305.44		
Business Personal Property Tax Adjustment-- Due to School District	19,796.00	19,796.00	19,796.00		
Interlocal Municipal Service Agreements					
County of Cumberland Zoo - Other Expenses	20,000.00	20,000.00	7,031.58	12,968.42	
County of Cumberland - Sunset Dam Project	23,762.00	23,762.00	23,762.00		
Amity Heights Agreement	122,100.00	122,100.00	122,100.00		
Shared Services - Hopewell - EMS	25,000.00	25,000.00	21,164.11	2,050.58	1,785.31
Shared Services - Greenwich - EMS	5,000.00	5,000.00	4,896.55		103.45
Shared Services - Stow Creek - EMS	10,000.00	10,000.00	9,794.84		205.16
Shared Services - Deerfield - CFO	12,500.00	12,500.00	10,000.00		2,500.00

CITY OF BRIDGETON
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2012

	<u>Budget</u>	<u>Appropriations</u> Budget After <u>Modification</u>	<u>E x p e n d e d</u> Paid or <u>Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Unexpended</u> Balance <u>Canceled</u>
<u>OPERATIONS--EXCLUDED FROM "CAPS" (CONTD)</u>						
State and Federal Programs Off-Set by Revenues:						
Edward Byrne Justice Grant	\$ 38,455.00	\$ 38,455.00	\$ 38,455.00			
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	84,160.00	84,160.00	84,160.00			
New Jersey Historic Trust - Library Project (40A:4-87, \$250,000.00)	250,000.00	250,000.00	250,000.00			
Keep America Beautiful (40A:4-87, \$2,500.00)	2,500.00	2,500.00	2,500.00			
Homeland Security Perform Grant (40A:4-87, \$5,000.00)	5,000.00	5,000.00	5,000.00			
Safer Fire Grant	503,842.00	503,842.00	503,842.00			
Cultural and Heritage Grant (40A:4-87, \$4,500.00)	4,500.00	4,500.00	4,500.00			
Clean Communities Grant II FY12 (40A:4-87, \$24,791.26)	24,791.26	24,791.26	24,791.26			
Alcohol Education & Rehabilitation FY12	1,240.50	1,240.50	1,240.50			
Body Armor Replacement Grant (40A:4-87, \$5,612.45)	5,612.45	5,612.45	5,612.45			
Solid Waste Admin Recycling Grant	29,035.72	29,035.72	29,035.72			
New Jersey Transportation Trust Fund:						
Hampton Street (40A:4-87, \$257,700)	257,700.00	257,700.00	257,700.00			
Reserves for:						
Solid Waste Tonnage	35,584.92	35,584.92	35,584.92			
Drunk Driving Enforcement Fund	5,603.86	5,603.86	5,603.86			
Clean Communities Grant	25,206.34	25,206.34	25,206.34			
Total Operations--Excluded from "CAPS"	1,206,431.78	1,756,535.49	1,736,922.57	\$ 15,019.00	\$ 4,593.92	
Detail:						
Salaries and Wages	280,791.76	305,583.02	303,083.02		2,500.00	
Other Expenses	925,640.02	1,450,952.47	1,433,839.55	15,019.00	2,093.92	
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	50,000.00	50,000.00	50,000.00			
Various Capital Purchases - Computers	50,000.00	50,600.00	40,652.54	9,803.95	143.51	
Total Capital Improvements--Excluded from "CAPS"	100,000.00	100,600.00	90,652.54	9,803.95	143.51	

(Continued)

CITY OF BRIDGETON
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2012

	Appropriations		E x p e n d e d		Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Balance Canceled
				Reserved	
DEFERRED CHARGES--EXCLUDED FROM "CAPS"					
Deferred Charges to Future Taxation -- Unfunded					
Ord. 05-13	\$ 55.00	\$ 55.00	\$ 55.00		\$ 1,006.00
Ord. 05-14 Acquisition of Ladder Truck	149,420.00	149,420.00	148,414.00		
Ord. 05-12	416,376.00	416,376.00	416,376.00		
Ord 07-17	77,600.00	77,600.00	77,600.00		
Ord 07-24	120,000.00	120,000.00	120,000.00		
Total Deferred Charges--Excluded from "CAPS"	763,451.00	763,451.00	762,445.00		1,006.00
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"					
Payment of Bond Anticipation Notes and Capital Notes					
Interest on Notes	166,354.00	166,354.00	166,354.00		340.54
Green Trust Program--	119,000.00	119,000.00	118,659.46		
Loan Repayments for Principal & Interest	101,272.10	101,272.10	101,272.10		
Demolition Loan (1) for Principal	58,787.75	58,787.75	58,787.75		
Total Municipal Debt Service--Excluded from "CAPS"	445,413.85	445,413.85	445,073.31		340.54
Total General Appropriations--Excluded from "CAPS"	2,515,296.63	3,066,000.34	3,035,093.42	\$ 24,822.95	\$ 4,737.43
Subtotal General Appropriations	21,883,090.64	22,433,194.35	20,983,784.84	265,495.38	1,182,567.59
Reserve for Uncollected Taxes	248,740.96	248,740.96	248,740.96		
\$ 22,131,831.60	\$ 22,681,935.31	\$ 22,681,935.31	\$ 21,232,525.80	\$ 265,495.38	\$ 1,182,567.59
Appropriation by N.J.S.A. 40A:4-87		\$ 550,103.71			
Budget		22,131,831.60			
		<u>\$ 22,681,935.31</u>			
Reserve for Federal and State Grants Appropriated			\$ 1,345,072.05		
Reserve for Uncollected Taxes			248,740.96		
Accounts Payable			58,787.75		
Disbursed			19,870,346.77		
Refunds			(290,421.73)		
			<u>\$ 21,232,525.80</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, 2012 and 2011

<u>ASSETS</u>	Ref.	<u>2012</u>	<u>2011</u>
Animal Control Fund:			
Cash--Treasurer	SB-1	\$ 10,636.04	\$ 6,290.54
Due Current Fund	SB-8	65.90	
Due From Trust-Other Fund	SB-1		186.00
Due from Bank	B	188.93	188.93
		<u>10,890.87</u>	<u>6,665.47</u>
Community Development Block Grant Fund:			
Cash--Treasurer	SB-1	353,281.68	296,151.81
Grant Funds Receivable	SB-5	589,047.86	708,589.12
Loans and Mortgages Receivable	SB-6	3,036,161.33	2,833,021.67
Due from Trust--Other Fund	SB-19		3,703.26
		<u>3,978,490.87</u>	<u>3,841,465.86</u>
Other Funds:			
Cash--Treasurer	SB-1	4,473,207.12	2,577,700.80
Investments--Landfill Closure	SB-3	1,820,929.43	2,031,828.68
Investments--Scholarship Account	SB-4	367,418.61	351,085.50
Due from Federal and State Grant Fund	B	17,869.45	17,869.45
Due from Bank	SB-16	535.57	171.84
		<u>6,679,960.18</u>	<u>4,978,656.27</u>
		<u>\$ 10,669,341.92</u>	<u>\$ 8,826,787.60</u>

(Continued)

CITY OF BRIDGETON
TRUST FUND
 Statements of Assets, Liabilities and Reserves--Regulatory Basis
 As of June 30, 2012 and 2011

<u>LIABILITIES AND RESERVES</u>	Ref.	<u>2012</u>	<u>2011</u>
Animal Control Fund:			
Due to State of New Jersey-Registration Fees	SB-7	\$ 310.80	\$ 432.60
Due Current Fund	SB-8		42.68
Reserve for Animal Control Expenditures	SB-9	5,937.56	6,190.19
Reserve for Encumbrances	SB-9	4,642.51	
		<u>10,890.87</u>	<u>6,665.47</u>
Community Development Block Grant Fund:			
Reserve for Loans and Mortgages Receivable	SB-6	3,036,161.33	2,833,021.67
Reserve for Community Development Block Grant Fund	SB-10	267,961.72	252,615.81
Reserve for Federal H.O.M.E.S. Consortium	SB-11	193,404.53	61,298.40
Reserve for Local Law Enforcement Grant	B	2,292.28	2,292.28
Reserve for Encumbrances & Contracts Payable	SB-12	20,630.15	285,958.96
Reserve for Federal and State Grants	SB-13	297,253.44	243,674.84
Reserve for Lead Hazard Control Grant	SB-14	122,468.06	122,346.65
Due to Current Fund	SB-15	33,648.89	35,586.78
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
		<u>3,978,490.87</u>	<u>3,841,465.86</u>
Other Funds:			
Due to Current Fund	SB-18	7,891.27	504,395.51
Due to Trust-Animal Control Fund	SB-1		186.00
Due to Trust--Community Development Block Grant Fund	SB-19		3,703.26
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	116,461.11	58,758.68
Reserve For Hortense R. Headley Scholarship Fund	SB-17	451,231.13	448,412.03
Reserve For Accumulated Absences	SB-17	215,777.19	128,653.71
Reserve For New Jersey Unemployment Compensation Insurance Trust Fund	SB-17	274,912.07	286,173.08
Reserve For Net Payroll and Payroll Deductions Payable	SB-17	117,234.21	150,197.50
Reserve For Flexible Spending	SB-17	411.58	
Reserve For Bridgeton Alliance Against Drugs	SB-17	15,629.40	31,131.17
Reserve For Workers' Compensation Self Insurance Claims	SB-17	160.19	17,799.08
Reserve For Parking Offense Adjudication Act	SB-17	11,828.77	10,190.60
Reserve For Developers' Escrow Deposits	SB-17	1,291,267.36	206,685.28
Reserve For Non-Life Hazard Fees	SB-17	43,074.84	15,294.82
Reserve For Fire Safety	SB-17	29,742.42	16,502.12
Reserve For Landfill Closure	SB-17	1,821,543.49	2,031,828.68
Reserve For Tax Liquidation Proceeds	SB-17	223,609.13	213,799.17
Reserve For Special Law Enforcement	SB-17	7,299.28	1,763.07
Reserve For Public Defender	SB-17	1,542.26	6,509.78
Reserve For Police Outside Services Trust	SB-17	52,771.78	48,774.46
Reserve For Urban Enterprise Zone - First Generation Funds	SB-17	1,238,821.97	

(Continued)

CITY OF BRIDGETON
TRUST FUND
 Statements of Assets, Liabilities and Reserves--Regulatory Basis
 As of June 30, 2012 and 2011

LIABILITIES AND RESERVES (Cont'd)

Other Funds (Cont'd):

Reserve For Urban Enterprise Zone - Second Generation Funds	SB-17	\$	379,880.71	\$	446,519.31
Reserve For Balanced Housing Neighborhood Preservation Grant	SB-17		520.20		515.01
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		238.68		231.36
Reserve For Radium Removal Escrow	SB-17		110,270.29		53,597.18
Reserve For Historic Preservation	SB-17		6,495.51		32.14
Reserve For Snow Removal	SB-17		70,376.59		69,675.66
Reserve For Tax Title Lien	SB-17		144,768.82		132,775.88
Reserve For Recreation	SB-17		45,703.79		45,193.16
			6,679,960.18		4,978,656.27
			\$ 10,669,341.92		\$ 8,826,787.60

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, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Cash	SC-1 & SC-2	\$ 2,574,395.03	\$ 1,133,409.70
Deferred Charges to Future Taxation:			
Funded	SC-3	1,449,443.36	1,591,515.75
Unfunded	SC-4	8,670,125.00	7,115,528.00
Due from Federal Emergency Management Agency	SC-13	2,579,518.50	
Due from Current Fund	SC-5	481,961.97	
		<u>\$ 15,755,443.86</u>	<u>\$ 9,840,453.45</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
Reserve for Payment of Debt	SC-6	2,233.71	48,320.15
Reserve for Encumbrances, Contracts Payable & Retainage	SC-7	1,553,179.35	1,288,192.65
Capital Improvement Fund	SC-8	18,057.11	89,057.11
Improvement Authorizations:			
Funded	SC-9	3,746,582.39	1,589.28
Unfunded	SC-9	3,378,970.86	2,165,894.15
Bond Anticipation Notes	SC-12	5,550,896.00	4,525,646.00
Green Acres Program Loans Payable	SC-10	836,791.24	920,076.16
Demolition Program Loans Payable	SC-11	612,652.12	671,439.59
Fund Balance	C-1	55,965.71	43,785.10
		<u>\$ 15,755,443.86</u>	<u>\$ 9,840,453.45</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, 2012

Balance June 30, 2011		\$ 43,785.10
Increased by:		
Cancellation of Funded Ordinance	\$ 651.61	
Premium from Bond Anticipation Note	<u>11,529.00</u>	
		<u>12,180.61</u>
Balance June 30, 2012		<u><u>\$ 55,965.71</u></u>

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

CITY OF BRIDGETON
WATER AND SEWER UTILITY FUND
Statements of Assets, Liabilities, Reserves,
and Fund Balance -- Regulatory Basis
As of June 30, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Operating Fund:			
Cash--Treasurer	SD-1	\$ 2,200,591.74	\$ 2,449,763.92
Due to Current Fund	SD-6	112.16	
Due from Water Sewer Utility Capital Fund	SD-12	473.90	30,221.34
Due from Trust--Other Fund	SD-1		41,102.18
		<u>2,201,177.80</u>	<u>2,521,087.44</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-3	706,778.51	697,952.16
Water and Sewer Utility Liens	SD-4	28,428.99	18,669.32
		<u>735,207.50</u>	<u>716,621.48</u>
Total Operating Fund		<u>2,936,385.30</u>	<u>3,237,708.92</u>
Capital Fund:			
Cash--Treasurer	SD-1 & SD-2	555,379.24	2,311,581.51
New Jersey Environmental Infrastructure Receivable	SD-5	150,767.00	289,574.00
Fixed Capital Authorized and Uncompleted	SD-7	8,000,000.00	8,000,000.00
Fixed Capital	SD-8	19,972,356.40	19,647,265.73
Due from Bank	D	39.87	39.87
Total Capital Fund		<u>28,678,542.51</u>	<u>30,248,461.11</u>
		<u>\$ 31,614,927.81</u>	<u>\$ 33,486,170.03</u>

(Continued)

CITY OF BRIDGETON
WATER AND SEWER UTILITY FUND
Statements of Assets, Liabilities, Reserves,
and Fund Balance -- Regulatory Basis
As of June 30, 2012 and 2011

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Operating Fund:			
Appropriation Reserves	D-3 & SD-9	\$ 685,401.22	\$ 203,566.69
Reserve for Encumbrances	D-3 & SD-9	110,065.61	156,886.42
Overpayments	SD-10	3,702.62	91,113.34
Accrued Interest on Bonds and Notes	SD-11	70,828.21	82,336.99
Due to Current Fund	SD-6		187,052.10
		<u>869,997.66</u>	<u>720,955.54</u>
Reserve for Receivables	D	735,207.50	716,621.48
Fund Balance	D-1	1,331,180.14	1,800,131.90
		<u>2,936,385.30</u>	<u>3,237,708.92</u>
Total Operating Fund			
		<u>2,936,385.30</u>	<u>3,237,708.92</u>
Capital Fund:			
Reserve for Encumbrances and Contracts Payable	SD-15	494.22	1,545,553.07
Improvement Authorizations--Funded	SD-14	370,997.08	375,335.24
Improvement Authorizations--Unfunded	SD-14	666,737.87	712,003.73
Reserve for Amortization	SD-16	19,539,828.03	18,812,113.81
Reserve to Pay Debt	D	68,757.66	68,757.66
Capital Improvement Fund	SD-13	22,777.08	17,131.33
Bond Anticipation Notes	SD-17	1,650,000.00	1,950,000.00
New Jersey Environmental Infrastructure Loans Payable	SD-18	6,229,361.86	6,568,230.12
Serial Bonds	SD-19	101,000.00	141,000.00
Due To Water and Sewer Utility Operating Fund	SD-12	473.90	30,221.34
Fund Balance		28,114.81	28,114.81
		<u>28,678,542.51</u>	<u>30,248,461.11</u>
Total Capital Fund		<u>28,678,542.51</u>	<u>30,248,461.11</u>
		<u>\$ 31,614,927.81</u>	<u>\$ 33,486,170.03</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, 2012 and 2011

<u>Revenue and Other Income Realized</u>	<u>2012</u>	<u>2011</u>
Fund Balance Utilized	\$ 1,039,755.29	\$ 1,246,000.00
Rents	8,271,254.48	8,134,515.53
Tapping Fees	4,500.00	14,550.00
Reserve for Payment of Notes	126,244.71	
Miscellaneous	142,685.45	131,643.11
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	239,103.38	488,681.49
 Total Income	 <u>9,823,543.31</u>	 <u>10,015,390.13</u>
 <u>Expenditures</u>		
Operating	8,046,855.28	7,626,586.73
Capital Improvements	342,000.00	300,000.00
Debt Service	548,620.70	480,177.56
Deferred Charges & Statutory Expenditures	314,866.71	371,831.98
Other Charges:		
Refund of Prior Year Revenue	397.09	4,734.78
 Total Expenditures	 <u>9,252,739.78</u>	 <u>8,783,331.05</u>
 Statutory Excess to Fund Balance	 570,803.53	 1,232,059.08
 <u>Fund Balance</u>		
Balance July 1	<u>1,800,131.90</u>	<u>1,814,072.82</u>
	2,370,935.43	3,046,131.90
Decreased by:		
Utilized as Revenue	<u>1,039,755.29</u>	<u>1,246,000.00</u>
 Balance June 30	 <u>\$ 1,331,180.14</u>	 <u>\$ 1,800,131.90</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 Revenues -- Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Surplus Anticipated	\$ 1,039,755.29	\$ 1,039,755.29	
Rents	8,000,000.00	8,271,254.48	\$ 271,254.48
Tapping Fees	9,000.00	4,500.00	(4,500.00)
Reserve for Payment of Notes	126,244.71	126,244.71	
Miscellaneous	120,000.00	142,685.45	22,685.45
	<u>\$ 9,295,000.00</u>	<u>\$ 9,584,439.93</u>	<u>\$ 289,439.93</u>
 <u>Analysis of Realized Revenue</u>			
Rents:			
Consumer Accounts Receivable		\$ 8,252,606.72	
Liens Receivable		18,647.76	
		<u>\$ 8,271,254.48</u>	
Tapping Fees:			
Water Tapping Fees	\$ 3,000.00		
Sewer Tapping Fees	1,500.00		
		<u>\$ 4,500.00</u>	
Miscellaneous:			
Due Current Fund:			
Frozen Meter			
Interest on Rents	\$ 34,249.67		
Miscellaneous	12,905.85		
Water Meter Admin Fees and Costs	125.00		
Call Out Over Time Fees	570.00		
Complete Curb Box	116.60		
Curb Box Lids	15.00		
Labor	702.00		
Supervisory Fees	7,200.00		
Hydrant Fees	525.00		
Water shut Off	44,760.00		
Promissory Note	5,097.72		
CCUA - Jet Vac	3,096.00		
Turn-on and Turn-off Fees	1,575.00		
		<u>\$ 110,937.84</u>	
Interest on Investments			
Treasurer	20,065.43		
Due Water and Sewer Utility Capital Fund	11,682.18		
		<u>31,747.61</u>	
		<u>\$ 142,685.45</u>	

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

CITY OF BRIDGETON
WATER AND SEWER UTILITY OPERATING FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2012

	<u>Appropriations</u>			<u>Paid or</u>	<u>Encumbrances</u>	<u>Reserved</u>	<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After</u>	<u>Modification</u>	<u>Charged</u>			<u>Balance</u>
							<u>Canceled</u>
Operating:							
Water Division:							
Salaries and Wages	\$ 740,000.00	\$ 730,000.00		\$ 643,273.75	\$ 86,726.25		
Other Expenses	1,265,687.00	1,285,687.00		1,080,952.93	151,978.59		
Sewer Division:							
Salaries and Wages	320,000.00	330,000.00		327,556.84	2,443.16		
Other Expenses	5,421,168.28	5,401,168.28		4,961,966.68	431,294.22		
Administration Charge	300,000.00	300,000.00		300,000.00			
Total Operating	8,046,855.28	8,046,855.28		7,313,750.20	60,662.86	672,442.22	-
Capital Improvements:							
Sunset Lake Agreement	36,148.50	36,148.50			36,148.50		
Capital Outlay	220,851.50	220,851.50		201,406.77	12,110.25	7,334.48	
Water Meters	85,000.00	85,000.00		83,535.40	1,144.00	320.60	
Total	342,000.00	342,000.00		284,942.17	49,402.75	7,655.08	-
Debt Service:							
Payment of Bond Principal	40,000.00	40,000.00		40,000.00			
Interest on Bonds	4,755.00	4,775.00		4,774.23		\$ 0.77	
Interest on Notes	62,713.00	62,693.00		42,302.52		20,390.48	
Payment of Loans	483,810.01	483,810.01		461,543.95		22,266.06	
Total Debt Service	591,278.01	591,278.01		548,620.70	-	42,657.31	
Deferred Charges and Statutory Expenditures:							
Contribution to: Social Security System (O.A.S.I.)	82,066.71	82,066.71		76,762.79		5,303.92	
Public Employees Retirement System	82,800.00	82,800.00		82,800.00			
Funding of Ordinance 09-13	150,000.00	150,000.00		150,000.00			
Total Deferred Charges and Statutory Expenditures	314,866.71	314,866.71		309,562.79		5,303.92	
Total Appropriations	\$ 9,295,000.00	\$ 9,295,000.00		\$ 8,456,875.86	\$ 110,065.61	\$ 685,401.22	\$ 42,657.31
Disbursed				\$ 8,322,939.56			
Refunded				(14,362.93)			
Due to Current Fund - FEMA Reimbursements				(54,771.55)			
Due to Current Fund - Other Payments				10,226.00			
Accrued Interest on Bonds and Notes				192,844.78			
				\$ 8,456,875.86			

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, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Operating Fund:			
Cash--Treasurer	SE-1	\$ 870,830.17	\$ 737,856.77
Due From Solid Waste Utility Capital	SE-1	76,169.72	8,044.10
Due to Federal & State Grant Fund	SE-11	14,519.47	
Due From Trust--Other Fund	SE-1		7,760.25
		961,519.36	753,661.12
Receivables with Full Reserves:			
Consumer Accounts Receivable	SE-3	144,931.72	153,864.58
Solid Waste Utility Liens Receivable	SE-4	17,846.41	13,159.20
		162,778.13	167,023.78
Total Operating Fund		1,124,297.49	920,684.90
Capital Fund:			
Fixed Capital Authorized and Uncompleted	SE-5	425,000.00	425,000.00
		\$ 1,549,297.49	\$ 1,345,684.90
<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	E-3 & SE-9	\$ 403,627.07	\$ 226,242.52
Reserve for Encumbrances	E-3 & SE-9	126,930.53	14,211.13
Due to Current Fund	SE-8	470.14	86,662.66
Due to Federal & State Grant Fund	SE-11		14,519.47
Overpayments	SE-10	6,286.71	4,729.18
		537,314.45	346,364.96
Reserve for Receivables	E	162,778.13	167,023.78
Fund Balance	E-1	424,204.91	407,296.16
Total Operating Fund		1,124,297.49	920,684.90
Capital Fund:			
Due to Solid Waste Utility Operating Fund	SE-1	76,169.72	8,044.10
Contracts Payable	SE-7	61,145.38	39,882.00
Deferred Reserve for Amortization	SE-6	175,000.00	
Improvement Authorizations	SE-7	112,684.90	377,073.90
Total Operating Fund		425,000.00	425,000.00
		\$ 1,549,297.49	\$ 1,345,684.90

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, 2012 and 2011

<u>Revenue and Other Income Realized</u>	<u>2012</u>	<u>2011</u>
Operating Surplus Anticipated	\$ 261,623.00	\$ 360,000.00
Rents	1,768,492.76	1,773,380.63
Miscellaneous	55,502.80	53,913.19
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	234,817.75	196,693.35
Total Income	<u>2,320,436.31</u>	<u>2,383,987.17</u>
 <u>Expenditures</u>		
Operating	1,607,000.00	2,079,426.35
Capital Improvements	400,000.00	49,000.00
Statutory Expenditures	34,623.00	31,573.50
Other Charges:		
Refund of Prior Year Revenue	281.56	267.22
Total Expenditures	<u>2,041,904.56</u>	<u>2,160,267.07</u>
Statutory Excess in Revenue to Fund Balance	278,531.75	223,720.10
 <u>Fund Balance</u>		
Balance July 1	<u>407,296.16</u>	<u>543,573.21</u>
	685,827.91	767,296.16
Decreased by:		
Utilized as Revenue	<u>261,623.00</u>	<u>360,000.00</u>
Balance June 30	<u>\$ 424,204.91</u>	<u>\$ 407,296.16</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, 2012

	Anticipated <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Operating Surplus Anticipated	\$ 261,623.00	\$ 261,623.00	
Rents	1,750,000.00	1,768,492.76	\$ 18,492.76
Miscellaneous Revenues	30,000.00	55,502.80	25,502.80
	<u>\$ 2,041,623.00</u>	<u>\$ 2,085,618.56</u>	<u>\$ 43,995.56</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable
Utility Liens

\$ 1,755,709.95
12,782.81

\$ 1,768,492.76

Analysis of Miscellaneous Revenues

Miscellaneous Revenues:

Received:

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

\$ 9,809.05
22,661.23
22,985.00

\$ 55,455.28

Due from Current Fund - Interest and Costs on Rents

47.52

\$ 55,502.80

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, 2012

	<u>Appropriations Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Operating:					
Salaries and Wages	\$ 182,000.00	\$ 184,000.00	\$ 179,198.25	\$ 83,759.53	\$ 4,801.75
Other Expenses	1,300,000.00	1,298,000.00	997,488.71		216,751.76
Administration Charge	125,000.00	125,000.00	125,000.00		
Total Operating	1,607,000.00	1,607,000.00	1,301,686.96	83,759.53	221,553.51
Capital Improvements:					
Convenience Center	350,000.00	350,000.00	175,000.00		175,000.00
Purchase of Vehicle\Equipment	50,000.00	50,000.00		43,171.00	6,829.00
Total Capital Improvements	400,000.00	400,000.00	175,000.00	43,171.00	181,829.00
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System	20,700.00	20,700.00	20,700.00		
Social Security System	13,923.00	13,923.00	13,678.44		244.56
Total Statutory Expenditures	34,623.00	34,623.00	34,378.44		244.56
\$	2,041,623.00	\$ 2,041,623.00	\$ 1,511,065.40	\$ 126,930.53	\$ 403,627.07
Disbursed			\$ 1,336,386.90		
Due Solid Waste Capital			175,000.00		
Refunds			<u>(321.50)</u>		
			<u>\$ 1,511,065.40</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, 2012

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
General Fixed Assets:				
Land	\$ 2,596,800.00		\$ 24,800.00	\$ 2,572,000.00
Land Improvements	4,090,212.00			4,090,212.00
Buildings	13,278,202.51			13,278,202.51
Construction in Progress	7,871,312.00	\$ 1,708,397.00		9,579,709.00
Furniture and Equipment	1,396,580.00	67,416.29	27,550.00	1,436,446.29
Vehicles	5,636,799.00	469,559.51	326,638.00	5,779,720.51
Total Fixed Assets	\$ 34,869,905.51	\$ 2,245,372.80	\$ 378,988.00	\$ 36,736,290.31
Total Investment in General Fixed Assets	\$ 34,869,905.51	\$ 2,245,372.80	\$ 378,988.00	\$ 36,736,290.31

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, 2012

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 2010 census is 25,349.

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

Bridgeton Free Public Library
150 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.

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

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.

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.

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

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.

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.

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

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.

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.

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

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.

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 June 30, 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.

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

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, 2012, the City's bank balances of \$16,736,767.51 were exposed to custodial credit risk as follows:

Insured Under F.D.I.C.	\$ 913,196.70
Insured Under GUDPA	14,797,914.77
Uninsured and Uncollateralized	<u>1,025,656.04</u>
Total	<u><u>\$ 16,736,767.51</u></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 \$2,188,348.04, all investments in treasury obligations money market funds, Government National Mortgage Association Bonds and Notes (GNMA) and direct treasury obligations 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.

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

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.

As of June 30, 2012, 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	\$ 5,688.11
Certificate of Deposit - Fixed Income Bond	Various	N/A	361,730.50
Blackrock Liquidity T-Fund	N/A	S&P - AAAm Moody's- Aaa-mf	1,820,929.43
			<u>\$ 2,188,348.04</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 calendar years.

Comparative Schedule of Tax Rates

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Tax Rate	<u>\$5.661</u>	<u>\$5.503</u>	<u>\$5.270</u>	<u>\$4.955</u>	<u>\$4.888</u>
Apportionment of Tax Rate:					
Municipal	\$3.113	\$2.958	\$2.679	\$2.467	\$2.371
Municipal Library ¹	.025	.025	-	-	-
County	1.375	1.381	1.431	1.393	1.452
County Health	.058	.056	.066	.066	.068
County Open Space Preservation	.016	.016	.017	.017	.017
Local School	1.074	1.067	1.077	1.012	.980

Assessed Valuation

2012	\$358,406,120.00
2011	361,012,992.00
2010	359,193,224.00
2009	357,843,243.00
2008	356,572,800.00

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

Note 4: **PROPERTY TAXES (CONT'D)****Comparison of Tax Levies and Collections**

<u>Fiscal Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2012	\$20,238,912.07	\$19,872,832.15	98.19%
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%

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>
2012	\$296,886.26	\$34,463.63	\$333,361.89	1.64%
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%

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>
2012	132
2011	125
2010	105
2009	103
2008	107

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>
2012	\$2,519,900.00
2011	2,660,300.00
2010	2,666,100.00
2009	2,514,200.00
2008	3,239,900.00

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>
2012	\$697,952.16	\$18,669.32	\$8,291,646.42	\$9,008,267.90	\$8,271,254.48
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

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>
2012	\$153,864.58	\$13,159.20	\$1,766,675.00	\$1,933,698.78	\$1,768,492.76
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

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>
<u>Current Fund</u>			
2012	\$3,030,476.00	\$2,260,380.00	74.59%
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%
<u>Water and Sewer Utility Operating Fund</u>			
2012	\$1,331,180.14	\$904,800.00	67.97%
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%

Note 8: **FUND BALANCES APPROPRIATED (CONT'D)****Solid Waste Utility Operating Fund**

2012	\$424,204.91	\$263,513.00	62.12%
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%

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, 2012:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$157,689.69	\$482,140.03
Federal and State Grant Fund		148,068.31
Trust – Animal Control Fund	65.90	
Trust – Other Funds	17,869.45	7,891.27
Trust – Community Development		33,648.89
General Capital Fund	481,961.97	
Water & Sewer Utility Operating Fund	586.06	
Water & Sewer Utility Capital Fund		473.90
Solid Waste Utility Operating Fund	90,689.19	470.14
Solid Waste Utility Capital Fund		76,169.72
	<u>\$748,862.26</u>	<u>\$748,862.26</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During FY2013, the City expects to liquidate such interfunds, depending upon the availability of cash flow.

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.

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

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. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%. An additional 1.0% increase will be phased-in over seven years beginning on July 1, 2012. 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.

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>
2012	\$ 201,952.00	\$ 339,091.00	\$ 541,043.00	\$ 21,699.00	\$ 562,742.00
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

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. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 10% in October, 2011. 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>
2012	\$ 722,458.00	\$ 754,343.00	\$ 1,476,801.00	\$ 79,865.00	\$ 1,556,666.00
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

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.

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>
2012	\$ 1,125.69	\$ 1,125.69
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 SHBP's post-retirement benefit program through resolution number 08-202 to commence membership of SHBP 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.

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/.

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 three healthcare providers, NJ Direct, Cigna or Aetna, Inc. Monthly single plans range from \$389.74 to \$954.24 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 \$617.08 to \$2,366.58. Spousal coverage expired February 2012.

The City contributions to SHBP for the years ended June 30, 2012, 2011 and 2010, were \$105,150.13, \$130,272.84 and \$123,435.51, respectively, which equaled the required contributions for each year. There were approximately 18, 20, and 20 retired participants eligible at June 30, 2012, 2011, and 2010, respectively.

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.

The City has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At June 30, 2012 the balance of the fund was \$215,777.19. It is estimated that, at June 30, 2012, accrued benefits for compensated absences are valued at \$1,003,707.08.

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. The City is awaiting approval from the NJDEP to "cap" the landfill which will comply with NJDEP regulations.

At June 30, 2012, 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 2012, there were \$201,545.22 of engineering expenses related to a preliminary landfill closure plan.

Note 15: **LEASE OBLIGATIONS**

At June 30, 2012, the City had lease agreements in effect for the following:

Operating:

- One (1) Postage Meter
- Six (6) Copiers
- One (1) Van

The following is an analysis of operating leases.

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

<u>Fiscal Year</u>	<u>Amount</u>
2013	\$23,499.28
2014	19,227.60
2015	14,872.00
2016	4,125.00
2017	2,940.00

Rental payments under operating leases for the fiscal year 2012 were \$13,359.28.

Note 16: **CAPITAL DEBT****Summary of Debt**

	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$5,550,896.00	\$4,525,646.00	\$4,875,349.00
Green Acres Loan Payable	836,791.24	920,076.16	1,001,730.02
Demolition Program Loans Payable	612,652.12	671,439.59	730,227.06
Water & Sewer Utility:			
Bonds and Notes	1,751,000.00	2,091,000.00	181,000.00
Infrastructure Trust Loans Payable	6,229,361.86	6,568,230.12	6,849,623.22
Total Issued	<u>15,080,701.22</u>	<u>14,776,391.87</u>	<u>13,637,929.30</u>
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	3,119,229.00	2,590,888.00	2,984,250.00
Water & Sewer Utility:			
Bonds and Notes	630,931.76	630,931.76	2,647,220.00
Solid Waste Utility:			
Bonds and Notes	250,000.00	425,000.00	
Total Authorized but Not Issued	<u>4,000,160.76</u>	<u>3,646,819.76</u>	<u>5,631,470.00</u>
Total Issued and Authorized but Not Issued	<u>19,080,861.98</u>	<u>18,423,211.63</u>	<u>19,269,399.30</u>
Deductions:			
Funds Temporarily Held To Pay Notes	2,233.71	49,326.15	141,603.08
Self-liquidating Debt	8,961,293.62	9,715,161.88	9,677,843.22
Total Deductions	<u>8,963,527.33</u>	<u>9,764,488.03</u>	<u>9,819,446.30</u>
Net Debt	<u>\$10,117,334.65</u>	<u>\$8,658,723.60</u>	<u>\$9,449,953.00</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.89%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$1,240,814.00	\$1,240,814.00	
Water & Sewer Utility	8,711,293.62	8,711,293.62	
Solid Waste Utility	250,000.00	250,000.00	
General	10,119,568.36	2,233.71	\$10,117,334.65
	<u>\$20,321,675.98</u>	<u>\$10,204,341.33</u>	<u>\$10,117,334.65</u>

Net Debt \$10,117,334.65 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$536,553,709.67 equals 1.89%

Note 16: **CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A.40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$18,779,379.84
Net Debt	<u>10,117,334.65</u>
Remaining Borrowing Power	<u>\$8,662,045.19</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	\$9,584,439.93
Deductions:	
Operating and Maintenance Cost	\$8,211,721.99
Debt Service per Water and Sewer Fund	<u>548,620.70</u>
Total Deductions	<u>8,760,341.99</u>
Excess in Revenue	<u>\$924,097.94</u>

**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	\$2,085,618.56
Deductions:	
Operating and Maintenance Cost	\$1,641,623.00
Debt Service per Solid Waste Fund	<u>-</u>
Total Deductions	<u>1,641,623.00</u>
Excess in Revenue	<u>\$443,995.56</u>

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>	
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	150,785.83	9,273.73	367,483.70	111,807.50	639,350.76
2018-22	631,212.86	23,752.74	1,984,360.72	422,972.50	3,062,298.82
2023-27	82,074.97	1,149.76	1,777,057.15	186,143.75	2,046,425.63
2018-30			698,759.97	22,612.50	721,372.47

Note 17: **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:

	<u>Balance June 30,</u>	
	<u>2012</u>	<u>2011</u>
Balance of Tax	\$1,930,554.75	\$1,937,980.75
Deferred	1,675,018.75	1,675,018.75
	<u>\$255,536.00</u>	<u>\$262,962.00</u>

Note 18: **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
 Professional Liability
 Worker's Compensation

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, 2011, which can be obtained from:

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

Note 19: **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>
2012	None	\$38,280.82	\$274,912.07
2011	None	39,888.56	286,173.08
2010	None	51,824.12	301,392.25

It is estimated that unreimbursed payments on behalf of the City at June 30, 2012 are \$12,949.63.

Note 20: **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 21: **SUBSEQUENT EVENTS**

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

	<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
General Capital:			
Bonds and Notes:			
	Acquisition of Various Public Works Equipment	December 4, 2012	\$ 76,000.00
	Repaving and Restoration of Various Roads	December 4, 2012	332,500.00
	Acquisition of Various Computer Equipment	December 18, 2012	108,300.00
	Acquisition of Various Equipment	December 18, 2012	<u>403,750.00</u>
			<u>\$920,550.00</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, 2012

Balance June 30, 2011		\$ 6,374,614.39
Increased by Receipts:		
Collector	\$ 29,019,064.93	
Due Trust--Animal Control	191.96	
Due Trust--Communty Development Block Grant Fund	4,240.71	
Due Trust--Other Funds	509,651.30	
Due General Capital Fund	1,150,839.29	
Due Water and Sewer Utility Operating Fund	213,042.96	
Due Solid Waste Utility Operating Fund	87,218.00	
Due Bank	3,245.64	
Reserve for Payment of Debt	48,320.15	
Due Federal and State Grant Fund - Collector	1,561,460.89	
Due Federal and State Grant Fund - Treasurer	29,038.94	
Refund of Prior Year Disbursement	11,561.47	
Accounts Payable - Landfill	43,665.00	
Petty Cash Funds (Contra)	<u>1,200.00</u>	
		<u>32,682,741.24</u>
		39,057,355.63
Decreased by Disbursements:		
SFY 2012 Budget Appropriations	19,870,346.77	
SFY 2011 Appropriation Reserves	311,198.27	
Protested Checks	32,095.66	
Due to State of New Jersey--		
Reserve for State Surcharge Fees	11,065.00	
Reserve for Marriage Licenses--State Fees	3,025.00	
Reserve for Burial Fees	40.00	
Tax Overpayments Refunded	11,457.44	
Reserve for Preparation of Master Plan	28,644.05	
Reserve for Regional Contribution Agreement	2,135,000.00	
County Taxes Payable	5,146,216.36	
County Share of Added and Omitted Taxes	16,928.59	
Local District School Tax	3,861,125.00	
Accounts Payable	13,634.65	
NJ Redevelopment Loan Payable	12,500.00	
Accounts Receivable--Other	10.00	
Due Trust--Community Development		
Block Grant Fund	2,302.82	
Due Trust--Other Funds	8,952.49	
Due General Capital Fund	568,659.46	
Due Water and Sewer Utility Operating Fund	25,878.70	
Due Solid Waste Utility Operating Fund	456.10	
Refund of Prior Year Revenue	500.00	
Due Bank	6,957.17	
Due State and Federal Grant Fund	1,611,814.04	
Matching Funds	31,000.00	
Petty Cash Funds (Contra)	<u>1,200.00</u>	
		<u>33,711,007.57</u>
Balance June 30, 2012		<u>\$ 5,346,348.06</u>

CITY OF BRIDGETON
CURRENT FUND
Statement of Current Cash
Per N.J.S.40A:5-5--Collector
For the Fiscal Year Ended June 30, 2012

	<u>Regular</u>	<u>Federal and State Grants Fund</u>
Receipts:		
Interest and Costs on Taxes	\$ 131,018.83	
Consolidated Municipal Property Tax Relief Act	1,757,539.00	
Energy Receipt Tax	2,662,629.00	
Interlocal Agreement / County of Cumberland	20,000.00	
Interlocal Agreement / Hopewell Township	15,000.00	
Interlocal Agreement / Stow Creek	12,000.00	
Interlocal Agreement / Greenwhich	6,000.00	
Interlocal Agreement / Deerfield	10,000.00	
Amity Heights Agreement	121,750.00	
Emergency Ambulance Services	759,741.03	
Payment in Lieu of Taxes	945,083.06	
Administrative Charges - Water and Sewer and Solid Waste Utilities	425,000.00	
Due from State of New Jersey--		
Veterans' and Senior Citizens' Deductions	154,939.39	
Taxes Receivable	19,676,511.82	
Tax Title Liens	205,690.46	
Prepaid Taxes	32,695.52	
Tax Overpayments	31,540.54	
Miscellaneous Revenue not Anticipated	159,373.09	
Other Assessments Receivable	13,265.59	
Revenue Accounts Receivable	1,529,100.62	
Refund of Appropriations	290,421.73	\$ 1,778.79
Refund of Appropriation Reserves	4,920.00	
Protested Checks	33,126.25	
Due to State of New Jersey--		
Reserve for State Surcharge Fees	11,061.00	
Reserve for Marriage Licenses--State Fees	2,975.00	
Reserve for Civil Union Fees	50.00	
Reserve for Elevator Fees	7,403.00	
Reserve for Burial Fees	230.00	
Federal and State Grants Receivable		1,559,682.10
	29,019,064.93	1,561,460.89
Decreased by Disbursements:		
Payments to Treasurer	\$ 29,019,064.93	\$ 1,561,460.89

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, 2012

<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>

Exhibit SA-4

CITY OF BRIDGETON
CURRENT FUND
 Statement of Petty Cash Funds
 For the Fiscal Year Ended June 30, 2012

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

CITY OF BRIDGETON
CURRENT FUND
Statement of Due From State Of New Jersey
Veterans' and Senior Citizens' Deductions
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 61,045.74
Increased by:		
Accrued in SFY 2012		
SFY 2012 Taxes:		
Senior Citizens' & Veterans Deductions per Billing	\$ 149,250.00	
Deductions Allowed by Collector	6,812.50	
		156,062.50
Deduct: Senior Citizen Deductions		
Disallowed by Tax Collector	3,305.82	
		152,756.68
		213,802.42
Deduct:		
Prior Year Senior Citizens and Veterans Deductions Disallowed		2,000.00
		211,802.42
Decreased by:		
Receipts--Collector		154,939.39
Balance June 30, 2012		\$ 56,863.03

CITY OF BRIDGETON
CURRENT FUND
 Statement of Taxes Receivable and Analysis of Property Tax Levy
 For the Fiscal Year Ended June 30, 2012

Year	Balance June 30, 2011	SFY 2012 Levy Added Taxes	Collections SFY 2011	SFY 2012	Due from State of New Jersey	Overpayments Applied	Adjusted/ Canceled	Transferred to/(from) Foreclosed Property	Transferred to Tax Title Liens	Balance June 30, 2012
2002	\$ 195.43				\$ 195.43					
2005	56.57				56.57					
2007					(52.37)					\$ 52.37
2008	2,404.35				(104.97)					2,509.32
2009					(115.35)					115.35
2010	1,222.63			143.80	(116.09)			\$ 143.88		1,051.04
2011	26,392.27	\$ 2,000.00	\$	21,617.93	1,374.39			312.44		5,087.51
2012	30,271.25	2,000.00		21,761.73	1,237.61			456.32		8,815.59
		20,238,912.07	\$ 20,645.29	19,654,750.09	\$ 152,756.68	\$ 44,680.09	94,500.21	\$ 4,831.92	241,099.75	25,648.04
	\$ 30,271.25	\$ 20,240,912.07	\$ 20,645.29	\$ 19,676,511.82	\$ 152,756.68	\$ 44,680.09	\$ 95,737.82	\$ 4,831.92	\$ 241,556.07	\$ 34,463.63

Analysis of SFY 2012 Property Tax Levy

<u>Tax Yield</u>	
General Purpose Tax	\$ 20,170,142.83
Added/Omitted Taxes	68,769.24
	<u>\$ 20,238,912.07</u>

<u>Tax Levy</u>	
Local District School Tax	\$ 3,853,699.00
County Taxes:	
General Tax	\$ 4,910,832.48
Health Services Tax	183,101.05
Open Space Preservation	52,282.83
Added/Omitted Taxes	16,928.59
Total County Taxes	5,163,144.95

Local Tax for Municipal Purposes	11,128,413.11
Add: Additional Tax Levied	93,655.01
	<u>11,222,068.12</u>

Local Tax for Municipal Purposes Levied	
	<u>\$ 20,238,912.07</u>

CITY OF BRIDGETON
CURRENT FUND
Statement of Tax Title Liens
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 279,020.54
Increased by:		
Transfers from:		
Taxes Receivable	\$ 241,556.07	
Interest and Costs Accrued by Sale of June 25, 2012	<u>1,409.55</u>	
		<u>242,965.62</u>
		521,986.16
Decreased by:		
Receipts--Collector	205,690.46	
Cancellation	417.66	
Transfer to Property Acquired for Taxes	<u>18,991.78</u>	
		<u>225,099.90</u>
Balance June 30, 2012		<u><u>\$ 296,886.26</u></u>

Exhibit SA-8

CITY OF BRIDGETON
CURRENT FUND
Statement of Accounts Payable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 13,634.65
Increased by:		
Budget Appropriation		<u>58,787.75</u>
		72,422.40
Decreased by:		
Disbursements		<u>13,634.65</u>
Balance June 30, 2012		<u><u>58,787.75</u></u>

CITY OF BRIDGETON
CURRENT FUND
Statement of Property Acquired For Taxes (at Assessed Valuation)
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 2,660,300.00
Increased by:		
Transferred from Taxes Receivable	\$ 4,831.92	
Transferred from Tax Title Lien	18,991.78	
Adjustments to Assessed Valuation	89,876.30	
		113,700.00
		2,774,000.00
Decreased by:		
Sale of Property:		
Trust Other Fund--Reserve for Tax Liquidation Proceeds	24,899.00	
Add: Loss on Sale of Property	229,201.00	
		254,100.00
Balance June 30, 2012		\$ 2,519,900.00

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, 2012

Balance June 30, 2011		\$ 280,158.85
Increased by:		
Charges Levied		139,991.93
		420,150.78
Decreased by:		
Receipts--Collector	\$ 13,265.59	
Canceled	26,589.06	
		39,854.65
Balance June 30, 2012		\$ 380,296.13

CITY OF BRIDGETON
CURRENT FUND

Statement of Revenue Accounts Receivable
 For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011	Accrued	Collected	Due from Animal Control Fund	Due from Trust/Other Fund	Due from General Capital Fund	Balance June 30, 2012
Clerk:							
Licenses:							
Alcoholic Beverage	\$	28,826.00	\$	28,826.00			
Other:							
Raffle		2,000.00		2,000.00			
Amusement Devices		4,010.00		4,010.00			
Taxicab Owner		2,820.00		2,820.00			
Taxicab Driver		2,550.00		2,550.00			
Peddler Licenses		5,800.00		5,800.00			
Dance Licenses		50.00		50.00			
Other		388.00		388.00			
Fees and Permits--Other:							
Street Opening		17,750.00		17,750.00			
Tax Collector:							
Fees and Permits--Other:		130.00		130.00			
Tax Searches							
City Engineer:							
Fees and Permits--Other:		20.00		20.00			
Searches for Municipal Improvements							
Registrar of Vital Statistics:							
Licenses--Other:							
Marriage Licenses		357.00		357.00			
Marriage License Corrections		105.00		105.00			
Civil Union Licenses		26.00		26.00			
Fees and Permits--Other:							
Birth Certificates		46,180.00		46,180.00			
Birth Certificates Corrections		525.00		525.00			
Death Certificates		22,730.00		22,730.00			
Burial Permits		45.00		45.00			
Marriage Certificates		4,920.00		4,920.00			
Towing Fees		200.00		200.00			

(Continued)

CITY OF BRIDGETON
CURRENT FUND

Statement of Revenue Accounts Receivable
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011	Accrued	Collected	Due from Animal Control Fund	Due from Trust/Other Fund	Due from General Capital Fund	Balance June 30, 2012
Construction Code Official: Fees and Permits--Other:							
Certificate of Occupancy		\$ 18,290.00	\$ 18,290.00				
Construction Permits		161,074.00	161,074.00				
Fire Permits		21,805.00	21,805.00				
Demolition Permits		1,600.00	1,600.00				
Electrical Inspection		46,498.00	46,498.00				
Plumbing Permits		43,085.00	43,085.00				
Planning and Zoning Department: Fee and Permits--Other:							
Planning Board Dev Applications		2,780.00	2,780.00				
Zoning Permit		7,962.00	7,962.00				
Zoning Board Dev Applications		2,405.00	2,405.00				
Housing Department: Rental Permits:							
Housing Registration		347,470.00	347,470.00				
Occupancy Permit Inspection		120.00	120.00				
Resale of Certificate of Occupancy		9,575.00	9,575.00				
Certificate of Inspection		855.00	855.00				
Department of Police:							
Accident Reports		2,308.85	2,308.85				
Firearms Identification		220.00	220.00				
Discoveries		7,990.00	7,990.00				
Handicapped Parking Permits		740.00	740.00				
Firearm Permits		184.00	184.00				
Finger Printing		1,300.00	1,300.00				
Cable Television Act--Franchise Fees		101,770.31	101,770.31				
Municipal Court:							
Fines and Costs	\$ 37,970.69	556,426.07	553,020.13				\$ 41,376.63 (A)
Interest on Bail and Regular Account		870.25	870.25				
Interest on Investments		75,904.00	57,746.08	\$ 83.38	\$ 4,194.57	\$ 13,879.97	
	\$ 37,970.69	\$ 1,550,664.48	\$ 1,529,100.62	\$ 83.38	\$ 4,194.57	\$ 13,879.97	\$ 41,376.63

(A) June 2012

CITY OF BRIDGETON
CURRENT FUND
Statement of Protested Checks
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 8,970.41
Increased by:		
Disbursements		<u>32,095.66</u>
		41,066.07
Decreased by:		
Receipts--Collector		<u>33,126.25</u>
Balance June 30, 2012		<u><u>\$ 7,939.82</u></u>

Exhibit SA-13

CITY OF BRIDGETON
CURRENT FUND
Statement of Accounts Receivable -- Other
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 207.54
Increased by:		
Disbursements		<u>10.00</u>
Balance June 30, 2012		<u><u>\$ 217.54</u></u>

CITY OF BRIDGETON
CURRENT FUND
Statement of SFY 2011 Appropriation Reserves and Encumbrances
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Appropriation Reserves			
<u>General Government</u>					
Office of the Mayor					
Salaries and Wages		\$ 740.35	\$ 740.35		\$ 740.35
City Council					
Salaries and Wages		0.12	0.12		0.12
Other Expenses		75.00	75.00		75.00
City Clerk					
Salaries and Wages		8,876.70	8,876.70		8,876.70
Other Expenses	\$ 12,753.22	3,530.84	16,284.06	\$ 11,672.55	4,611.51
Department of Administration					
General Administration:					
Salaries and Wages		21,945.88	21,945.88		21,945.88
Other Expenses	2,186.33	25,809.99	27,996.32	1,518.16	26,478.16
Human Resources/Personnel					
Salaries and Wages		3,635.87	3,635.87		3,635.87
Other Expenses	624.27	4,224.18	4,848.45		4,848.45
Data Processing	10,000.00	8,962.22	18,962.22		18,962.22
Division of Assessments					
Salaries and Wages		1,963.64	1,963.64		1,963.64
Other Expenses	1,020.00	4,732.70	5,752.70	1,020.00	4,732.70
Division of Collections					
Salaries and Wages		4,282.28	4,282.28		4,282.28
Other Expenses	309.72	2,219.68	2,529.40	216.50	2,312.90
Division of Health (Office of Registrar)					
Salaries and Wages		3,378.07	3,378.07		3,378.07
Other Expenses	41.15	313.53	354.68	40.15	314.53
Division of Housing and Inspections (Code Enforcement)					
Salaries and Wages		49.07	49.07		49.07
Other Expenses	3,242.09	4,245.85	7,487.94	528.01	6,959.93
Department of Finance					
Salaries and Wages		12,922.35	12,922.35		12,922.35
Other Expenses	1,313.64	6,006.12	7,319.76	644.03	6,675.73
Audit Services		9,000.00	9,000.00		9,000.00
Department of Law					
Solicitor:					
Other Expenses	12,562.58	27,451.75	40,014.33	35,321.42	4,692.91
Municipal Court Professional					
Other Expenses		1,500.00	3,500.00	3,500.00	
Planning Board					
Salaries and Wages		2,500.00	2,500.00		2,500.00
Other Expenses	1,368.25	3,885.50	5,253.75	892.51	4,361.24
Board of Zoning Adjustment					
Salaries and Wages		2,500.00	2,500.00		2,500.00
Other Expenses	244.40	792.50	1,036.90	135.87	901.03
Office of Economic Development					
Salaries and Wages		31,256.01	27,106.01		27,106.01
Other Expenses	192.91	150.10	2,493.01	87.68	2,405.33
<u>Public Safety</u>					
Fire Division					
Salaries and Wages		48,438.13	48,438.13		48,438.13
Other Expenses	67,059.71	12,941.12	80,000.83	49,717.15	30,283.68
Police Division					
Salaries and Wages		89,772.00	89,772.00		89,772.00
Other Expenses	14,878.11	47,937.18	62,815.29	51,379.64	11,435.65
Animal Control					
Other Expenses	226.65	4,463.80	4,690.45	4,422.00	268.45

(Continued)

CITY OF BRIDGETON
CURRENT FUND
Statement of SFY 2011 Appropriation Reserves and Encumbrances
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Appropriation Reserves			
<u>Public Safety (Cont'd)</u>					
Municipal Court					
Salaries and Wages		\$ 21,182.66	\$ 21,182.66		\$ 21,182.66
Other Expenses	\$ 2,620.51	7,503.43	10,123.94	\$ 4,111.57	6,012.37
Public Defender					
Other Expenses		25,581.72	25,581.72	1,250.00	24,331.72
<u>Department of Public Works</u>					
Division of Streets and Roads					
Salaries and Wages		93,912.32	93,912.32	112.00	93,800.32
Other Expenses	17,937.02	21,888.48	39,825.50	6,980.90	32,844.60
Division of Parks					
Salaries and Wages		26,727.91	26,727.91		26,727.91
Other Expenses	3,930.76	2,479.29	6,410.05	(2,908.06)	9,318.11
Division of Engineering					
Other Expenses	3,362.82	49,000.00	52,362.82	892.00	51,470.82
Division of Public Buildings					
Salaries and Wages		5,155.25	5,155.25		5,155.25
Other Expenses	13,488.48	27,992.89	41,481.37	7,950.76	33,530.61
Division of Vehicle Maintenance					
Other Expenses	13,079.09	3,426.77	16,505.86	5,537.97	10,967.89
Division of Recreation					
Salaries and Wages		83.55	83.55		83.55
Other Expenses	1,636.27	5,177.65	6,813.92	1,451.27	5,362.65
Celebration of Public Events					
Other Expenses	4,091.62	5,477.81	9,569.43	5,125.35	4,444.08
Division of Zoology					
Salaries and Wages		11,687.92	11,687.92		11,687.92
Other Expenses	31,978.83	603.65	32,582.48	31,882.10	700.38
<u>Health and Welfare</u>					
Division of Construction Code Enforcement					
Salaries & Wages		639.10	639.10		639.10
Other Expenses	400.00	8,864.02	9,264.02	1,533.45	7,730.57
<u>Utility/Bulk Purchases</u>					
Electricity and Natural gas	28,601.44	7.82	28,609.26	16,225.27	12,383.99
Street Lighting	51,190.34		51,190.34	26,533.73	24,656.61
Telecommunications	23,542.59	4,357.77	27,900.36	4,928.08	22,972.28
Petroleum Products	35,475.83	49,547.58	85,023.41	22,621.76	62,401.65
Postage	2,630.00	1,245.67	3,875.67		3,875.67
<u>Statutory Expenditures</u>					
Contributions to:					
Social Security System (O.A.S.I)		113,354.24	113,354.24		113,354.24
Defined Contribution Retirement Program And Other Pension Obligations		1,799.64	1,799.64	162.33	1,637.31
Insurance					
Liability Insurance	1.00	20,913.09	20,914.09	1,508.25	19,405.84
Worker's Compensation Insurance	64.00	25,376.88	25,440.88		25,440.88
Employee Group Insurance		145,138.61	145,138.61		145,138.61
Sharing Certified Public Works Manager:					
Employee Group Insurance (OUT CAP)		180,261.00	180,261.00		180,261.00
Interlocal Municipal Service Agreements					
County of Cumberland Zoo - Other Expenses	1,139.23	107.65	1,246.88	1,246.88	
Shared Services - Hopewell	352.62		352.62	352.62	
Shared Services - Greenwhich	147.38	338.59	485.97	217.29	268.68
Shared Services - Stow Creek	1,900.00	14.80	1,914.80	1,570.08	344.72

(Continued)

CITY OF BRIDGETON
CURRENT FUND
Statement of SFY 2011 Appropriation Reserves and Encumbrances
For the Fiscal Year Ended June 30, 2012

	<u>Balance June 30, 2011</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>					
Police Protection Program - Motor Vehicle Comm		\$ 39,200.00	\$ 39,200.00		\$ 39,200.00
Matching Funds for Drug All Admin CY11					5,218.75
Matching Funds UEZ				\$ 861.00	1,015.20
Matching Funds Nail House				5,036.00	
	<u>\$ 365,592.86</u>	<u>\$ 1,299,550.29</u>	<u>\$ 1,665,143.15</u>	<u>\$ 306,278.27</u>	<u>\$ 1,370,995.83</u>
Disbursed				\$ 311,198.27	
Refunded				<u>(4,920.00)</u>	
				<u>\$ 306,278.27</u>	

CITY OF BRIDGETON
CURRENT FUND
 Statement of Due From/To Bank
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Due To)		\$ 110.78
Increased by:		
Receipts		3,245.64
		3,356.42
Decreased by:		
Disbursements		6,957.17
Balance June 30, 2012 (Due From)		\$ 3,600.75

CITY OF BRIDGETON
CURRENT FUND
 Statement of Tax Overpayments
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 43,378.63
Increased by:		
Overpayments Created:		
Receipts		31,540.54
		74,919.17
Decreased by:		
Applied to Taxes Receivable	\$ 44,680.09	
Refunds	11,457.44	
		56,137.53
Balance June 30, 2012		\$ 18,781.64
 <u>Analysis of Balance June 30, 2012</u>		
2012		\$ 18,701.38
2009		80.26
		\$ 18,781.64

CITY OF BRIDGETON
CURRENT FUND
Statement of Prepaid Taxes
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 20,645.29
Increased by:	
Receipts--Collector:	32,695.52
	53,340.81
Decreased by:	
Applied to Taxes Receivable	20,645.29
Balance June 30, 2012	\$ 32,695.52

Exhibit SA-18

CITY OF BRIDGETON
CURRENT FUND
Statement of Reserve for Preparation of Master Plan
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 51,446.45
Decreased by:	
Disbursements	28,644.05
Balance June 30, 2012	\$ 22,802.40
<u>Analysis of Balance June 30, 2012</u>	
Reserve for Encumbrance	\$ 22,802.40

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, 2012

Balance June 30, 2011	\$ 775.00
Increased by:	
Receipts--Collector	2,975.00
	3,750.00
Decreased by:	
Disbursements	3,025.00
Balance June 30, 2012	\$ 725.00

CITY OF BRIDGETON
CURRENT FUND
 Statement of Reserve for State Surcharge Fees
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 1,571.00
Increased by:	
Collections--Collector	11,061.00
	12,632.00
Decreased by:	
Disbursements	11,065.00
Balance June 30, 2012	\$ 1,567.00

CITY OF BRIDGETON
CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Fiscal Year Ended June 30, 2012

County Share of:		
SFY 2012 Levy:		
Added Assessments (R.S. 54:4-63.1 et seq.)	\$	16,928.59
Decreased by:		
Payments	\$	16,928.59

Exhibit SA-22

CITY OF BRIDGETON
CURRENT FUND
Statement of County Taxes Payable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$	0.10
Increased by:			
SFY 2012 Levy:			
General Tax	\$ 4,910,832.48		
Health Service Tax	183,101.05		
Open Space Preservation	<u>52,282.83</u>		
			<u>5,146,216.36</u>
			5,146,216.46
Decreased by:			
Payments			<u>5,146,216.36</u>
Balance June 30, 2012		\$	<u>0.10</u>

CITY OF BRIDGETON
CURRENT FUND
Statement of Local District School Tax
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011:		
School Tax Deferred	\$ 1,675,018.75	
School Tax Payable	<u>262,962.00</u>	
		\$ 1,937,980.75
Increased by:		
Balance of Levy -School Year July 1, 2011 to June 30, 2012	1,928,037.50	
Preliminary Billing: One Half of Estimated Levy - School Year July 1, 2012 to June 30, 2013	<u>1,925,661.50</u>	
		<u>3,853,699.00</u>
		5,791,679.75
Decreased by:		
Payments		<u>3,861,125.00</u>
Balance June 30, 2012:		
School Tax Deferred	1,675,018.75	
School Tax Payable	<u>255,536.00</u>	
		<u>\$ 1,930,554.75</u>

Exhibit SA-24

CITY OF BRIDGETON
CURRENT FUND
Statement of Due to State of New Jersey
Reserve for Burial Fees
For the Fiscal Year Ended June 30, 2012

Receipts		\$ 230.00
Decreased by:		
Disbursements		<u>40.00</u>
Balance June 30, 2012		<u><u>\$ 190.00</u></u>

CITY OF BRIDGETON
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Fiscal Year Ended June 30, 2012

<u>Program</u>	<u>Balance June 30, 2011</u>	<u>Accrued</u>	<u>Due From Current Fund</u>	<u>Adjustments/ Canceled</u>	<u>Balance June 30, 2012</u>
Federal Grants:					
COPS MORE Program	\$ 1,500.38			\$ 1,500.38	
New Jersey Transportation Trust Fund:					
Spruce Street	71,047.83		\$ 71,047.83		
Hampton Street	238,048.00		147,216.90		\$ 90,831.10
Bank Street	49,568.00				49,568.00
Magnolia Ave	93,788.00		92,223.75		1,564.25
Hampton Street Phase II		\$ 257,700.00			257,700.00
Transporation Enhancement Project:					
Pamphylia	4,522.97			4,522.97	
South Ave Sidewalk	62,456.53		62,790.13	(333.60)	
Lawrence	121.87			121.87	
Indian Ave Sidewalk	220,000.00				220,000.00
Byrne Justice Grants:					
2010	48,301.85				48,301.85
2011	349,512.00		328,459.38		21,052.62
2012		38,455.00			38,455.00
Safer Grant Fire		503,842.00	190,205.73		313,636.27
Homeland Security		5,000.00	5,000.00		
Total Federal Grants	1,138,867.43	804,997.00	896,943.72	5,811.62	1,041,109.09
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	3,056.00			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	165,000.00		42,872.58	122,127.42	
08-54	100,000.00			100,000.00	
08-55	10,448.05			10,448.05	
2009 Programs					
09-03	36,034.54			36,034.54	
09-62	0.48			0.48	
09-39	6,997.51			6,997.51	
08-143	475,000.00			475,000.00	
08-144	183,347.00			183,347.00	
09-126	2,273.21		2,233.89	39.32	
2010 Programs					
10-03	6,142.87			6,142.87	
09-198	42,500.00		5,000.00	37,500.00	
10-108	12,878.21		6,433.35	6,444.86	
10-110	31,343.55		28,224.67	3,118.88	
10-039	40,000.00		39,946.90	53.10	
2011 Programs					
11-03	6,123.19		6,123.19		
11-0713	28,458.98		28,458.98		
11-0393	36,719.00		36,719.00		
11-271	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, 2012

<u>Program</u>	<u>Balance June 30, 2011</u>	<u>Accrued</u>	<u>Due From Current Fund</u>	<u>Adjustments/ Canceled</u>	<u>Balance June 30, 2012</u>
State Grants (Cont'd):					
New Jersey Department of Environmental Protection Grants:					
Buckshutem Road-Dry Cleaner	\$ 38,740.00			\$ 38,740.00	
Irving Avenue	23,282.47			23,282.47	
South Avenue	68,803.00			68,803.00	
Feasibility Study- Movie Theater	15,653.50			15,653.50	
Economy Auto	19,537.75			19,537.75	
4 Star	9,580.00			9,580.00	
Hope VI	500.00			500.00	
Seible\Stern	500.00			500.00	
Sasadelli Oil	67,023.00			67,023.00	
East Commerce Street	703,658.00			703,658.00	
Abbott	12,553.00				\$ 12,553.00
Abbott Manufacturer	14,682.75				14,682.75
Pearl Street	365,331.00			365,331.00	
Laurel Strett	368,037.00			368,037.00	
Water Street	916,680.00			916,680.00	
Municipal Storm Water	3,527.00				3,527.00
NJ Historical Trust - Sheppard House	36,423.93			36,423.93	
NJ Historical Trust - Nail House	3,021.80				3,021.80
NJ Historical Trust - Old City Hall		\$ 12,000.00	\$ 12,000.00		
Historic Grant - Library		250,000.00			250,000.00
Alcohol, Education Rehab. & Enforcement Fund	1,168.82	1,942.67	1,942.67		1,168.82
Municipal Alliance Plan--Governor's Council on Alcoholism and Drug Abuse	23,223.76	40,840.00	59,493.94		4,569.82
Domestic Violence Grant	5,054.01				5,054.01
Safe and Secure Communities	15,000.00	84,160.00	99,160.00		
Clean Communities Program		24,791.26	24,791.26		
Keep America Beautiful		2,500.00	2,500.00		
Cultural Grant-Council on the Arts		4,500.00	4,500.00		
Body Armor Grant	4,765.29	5,612.45	5,612.45		4,765.29
Green Acres Stadium Project	1,000,000.00		90,351.31		909,648.69
NPP HOME Program	13,252.00			13,252.00	
Drunk Driving Enforcement Grant		6,338.47	6,338.47		
Over the Limit Under Arrest	25.00				25.00
Solid Waste Tonnage Grant		29,035.72	29,035.72		
Relocation Assistance Grant	9,167.00			9,167.00	
Total State Grants	5,457,748.96	461,720.57	631,738.38	4,078,714.97	1,209,016.18
Total Grants	\$ 6,596,616.39	\$ 1,266,717.57	\$ 1,528,682.10	\$ 4,084,526.59	\$ 2,250,125.27
Canceled To Grants Appropriated				\$ 3,778,995.98	
Canceled To Fund Balance				305,530.61	
				<u>\$ 4,084,526.59</u>	

CITY OF BRIDGETON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants--Unappropriated
For the Fiscal Year Ended June 30, 2012

<u>Program</u>	<u>Balance June 30, 2011</u>	<u>Federal and State Grants Receivable</u>	<u>Realized as Miscellaneous Revenue in SFY 2012 Budget</u>	<u>Balance June 30, 2012</u>
<u>Federal Grants:</u>				
Transportation Enhancement Project				
Hampton Street Phase II		\$ 257,700.00	\$ 257,700.00	
Edward Bryne Justice Grant		38,455.00	38,455.00	
Fire Safer Grant		503,842.00	503,842.00	
Homeland Security		5,000.00	5,000.00	
		<hr/>	<hr/>	
Total Federal Grants	-	804,997.00	804,997.00	-
		<hr/>	<hr/>	
<u>State Grants:</u>				
Safe and Secure Communities		84,160.00	84,160.00	
Clean Communities Grant	\$ 25,206.34	24,791.26	49,997.60	
Alcohol Education, Rehabilitation and Enforcement Fund	1,240.50	1,942.67	1,240.50	\$ 1,942.67
on Alcoholism and Drug Abuse		40,840.00	40,840.00	
Drunk Driving Enforcement Fund Grant	5,603.86	6,338.47	5,603.86	6,338.47
Cultural and Historical Grt		4,500.00	4,500.00	
Project Vision	25,000.00			25,000.00
Keep America Beautiful		2,500.00	2,500.00	
Historic Trust:				
City Hall		12,000.00		12,000.00
Library		250,000.00	250,000.00	
Body Armor Grant		5,612.45	5,612.45	
Solid Waste Tonnage Grant	35,584.92	29,035.72	64,620.64	
Community Prosecution - After school	1,100.00			1,100.00
Child Safety Belt	200.00			200.00
		<hr/>	<hr/>	
Total State Grants	93,935.62	461,720.57	509,075.05	46,581.14
		<hr/>	<hr/>	
Total All Grants	\$ 93,935.62	\$ 1,266,717.57	\$ 1,314,072.05	\$ 46,581.14
		<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, 2012

<u>Program</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Prior Year</u> <u>Contracts Pay/</u> <u>Encumbrances</u> <u>Canceled</u>	<u>Paid or</u> <u>Charged</u>	<u>Contracts</u> <u>Payable/</u> <u>Encumbered</u>	<u>Canceled</u> <u>to Grants</u> <u>Receivable</u>	<u>Balance</u> <u>June 30, 2012</u>
Federal Grants:							
New Jersey Transportation Trust Fund:							
Bank Street	\$ 18,764.50		\$ 147,853.50	\$ 164,170.65			\$ 2,447.35
Magnolia Ave	1,384.00		12,279.76	12,882.94			780.82
Hampton Street	200,048.00		1,093.50	166,954.51	\$ 31,878.19		2,308.80
Hampton Street-Phase II		\$ 257,700.00		14,000.00	26,000.00		217,700.00
Transportation Enhancement Project:							
Indian Ave Sidewalk	193,188.48		300.42	164.75	184,025.67		9,298.48
South Ave Sidewalk	6,555.07		974.50				7,529.57
Byrne Justice Grants:							
2012							
2010	14,480.81	38,455.00	1,283.09	5,582.11	11,946.54		20,926.35
2009	0.41			13,545.85	1,754.76		463.29
2011	253,244.29		60,213.50	0.41	995.24		1,569.13
Home Land Security		5,000.00		310,893.42			5,000.00
Safer Grant Fire		503,842.00		426,403.35			77,438.65
	687,665.56	804,997.00	223,998.27	1,114,597.99	256,600.40	-	345,462.44

State Grants:							
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	121,219.00		3,160.87	2,252.45		122,127.42	
08-54	100,000.00					100,000.00	
08-55	9,738.80					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					36,054.20	
09-39	6,997.51					6,997.51	
09-62	0.60					0.60	
				(78.09)			

(Continued)

CITY OF BRIDGETON
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Appropriated
 For the Fiscal Year Ended June 30, 2012

<u>Program</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Prior Year</u> <u>Contracts Pay/</u> <u>Encumbrances</u> <u>Canceled</u>	<u>Paid or</u> <u>Charged</u>	<u>Contracts</u> <u>Payable/</u> <u>Encumbered</u>	<u>Canceled</u> <u>to Grants</u> <u>Receivable</u>	<u>Balance</u> <u>June 30, 2012</u>
State Grants Cont'd:							
New Jersey Urban Enterprise Zone (Cont'd):							
2010 Programs							
10-03	\$ 196.51					196.51	
09-198	37,500.00			7,942.48		29,557.52	
10-108	1,940.94		\$ 6,795.36	2,291.44		6,444.86	
10-110	3,117.41		1.47			3,118.88	
10-039			19,453.10	19,400.00		53.10	
09-126	39.32					39.32	
2011 Programs							
11-03	5,845.95			845.95		5,000.00	
11-0713			2,728.56	2,728.56			
11-0393	25,610.34		1,154.09	26,764.43			
11-271	40,000.00		30,763.02	70,763.02			
UEZ Matching Grant	4,284.23			4,284.23			
New Jersey Department of Environmental Protection Grants HDSRF:							
Buckshutem Road	41,084.64					41,084.64	
South Avenue	38,524.69					38,524.69	
Former Movie Theater	15,683.80					15,683.80	
Aboots Manufacturing	63,257.00		98,250.00	45,818.22	\$ 52,431.78		\$ 63,257.00
Hope VI	500.00		39,619.50			40,119.50	
Seibel & Stern	500.00					500.00	
4 Star	1,280.00		733.66			2,013.66	
Economy Auto	24,565.68					24,565.68	
Sasdelli Oil	6,548.00		14,771.64			21,319.64	
East Commerce Street	56,654.50		537,881.86	3,139.74		591,396.62	
Pearl Street	365,331.00					365,331.00	
Laurel Street	368,037.00					368,037.00	
Water Street	916,680.00					916,680.00	
Clean Communities Res		\$ 25,206.34		25,206.34			22,021.80
Clean communities FY12		24,791.26		660.00	2,109.46		1,492.88
Alcohol Education & Rehabilitation PY's	1,492.88						2,614.20
Alcohol Education & Rehabilitation 10	2,614.20						1,240.50
Alcohol Education & Rehabilitation 12		1,240.50					
Municipal Alliance Plan--Governor's Council on Alcoholism and Drug Abuse:							
Match FY11	5,218.75			5,218.75			2,244.68
Match FY12		31,000.00		31,000.00			1,409.71
2011	6,748.57			4,503.89			
2012		40,840.00		36,218.32	3,211.97		

(Continued)

CITY OF BRIDGETON
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Appropriated
 For the Fiscal Year Ended June 30, 2012

Program	Balance June 30, 2011	Transferred from Budget Appropriations	Prior Year Contracts Pay/ Encumbrances Canceled	Paid or Charged	Contracts Payable/ Encumbered	Canceled to Grants Receivable	Balance June 30, 2012
State Grants Cont'd:							
Domestic Violence Grant	\$ 3,873.49						\$ 3,873.49
Over the Limit Under Arrest	5,489.66						5,489.66
Drunk Driving 2008	508.00			224.95			283.05
Drunk Driving 2010	903.67		\$ 1,097.80	1,883.77			117.70
Drunk Driving 2011		\$ 5,603.86	1,477.00	4,009.54			1,594.32
Body Armor Replacement Grant 06	5,513.73			780.00			6,210.73
Body Armor Replacement Grant 12		5,612.45				\$ 12,752.00	5,612.45
Neighborhood Preservation HOME Program	12,752.00						
Solid Waste Administration Recycling Grant05	178.89			178.89			187.08
Solid Waste Administration Recycling Grant 07	3,023.84			2,836.76			19,364.25
Solid Waste Administration Recycling Grant 09	20,164.25			787.80	\$ 12.20		31,036.32
Solid Waste Administration Recycling Grant 10	31,036.32						29,035.72
Solid Waste Administration Recycling Grant 11		29,035.72					3,879.30
Solid Waste Administration Recycling Grant res	9,125.41			5,246.11			35,584.92
Solid Waste Administration Recycling Grant res		35,584.92					
Safe & Secure Communities		84,160.00		84,160.00			
Smart Growth-Downtown	110.70						110.70
Keep America Beautiful		2,500.00					2,500.00
Green Acres Stadium Project	1,000,000.00			90,351.31			909,648.69
Cultural and Historical Grant	924.68	4,500.00		300.00			5,124.68
Dodge Planning & Research Grant 04	9,869.88					9,869.88	
Liveable Communities - Alden Field	280.50					280.50	
NJ Historic Trust - Sheppard House	56,681.86					56,681.86	
NJ Historic Trust - Nail House	5,036.00		1,644.00	1,360.00	284.00	5,036.00	
NJ Historic Trust - Library		250,000.00		14,358.40			235,641.60
Municipal Storm Water	5,788.14						5,788.14
Total State Grants	4,428,239.24	540,075.05	759,531.93	495,437.26	58,049.41	3,778,995.98	1,395,363.57
Total All Grants	\$ 5,115,904.80	\$ 1,345,072.05	\$ 983,530.20	\$ 1,610,035.25	\$ 314,649.81	\$ 3,778,995.98	\$ 1,740,826.01

Disbursed by Current Fund - Due to Current Fund
 Refund of Prior Year Expenditure - Due from Current Fund

\$ 1,611,814.04
(1,778.79)
\$ 1,610,035.25

Budget \$ 763,968.34
 Budget - Matching Funds 31,000.00
 Appropriation by 40A:4-87 550,103.71
\$ 1,345,072.05

CITY OF BRIDGETON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Encumbrances & Contracts Payable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 983,530.20
Increased by:		
Encumbrances Placed		314,649.81
		1,298,180.01
Decreased by:		
Canceled		983,530.20
Balance June 30, 2012		\$ 314,649.81
<u>Analysis of Balances, June 30, 2012</u>		
Reserve for Encumbrances		\$ 314,649.81

Exhibit SA-29

CITY OF BRIDGETON
FEDERAL AND STATE GRANT FUND
Statement of Due to Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 399,895.79
Increased by:		
Disbursements on Federal and State Grant Fund Behalf		1,611,814.04
		2,011,709.83
Decreased by:		
Matching Funds -- Treasurer	\$ 31,000.00	
Grants Receivable - Received by Current Fund	1,528,682.10	
Grants Receivable Canceled to Fund Balanced	305,530.61	
Refunds Collected by Current Fund	1,778.79	
Solid Waste Interfund Receipts Received by Current Fund	29,038.94	
		1,896,030.44
Balance June 30, 2012		\$ 115,679.39

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, 2012

	<u>Animal Control Fund</u>	<u>Community Development Block Grant Fund</u>	<u>Other Funds</u>
Balance June 30, 2011	\$ 6,290.54	\$ 296,151.81	\$ 2,577,700.80
Increased by Receipts:			
Collector	\$ 8,663.40		
Due Current Fund	83.38	\$ 2,302.82	\$ 13,147.06
Due Trust Other	186.00	3,703.26	
Grant Funds Receivable		701,678.26	
Reserve and Special Deposits			18,814,618.78
Reserve for Community Development Block Grant Fund		659.03	
Reserve for H.O.M.E.S. Consortium		212.00	
Reserve for Lead Hazard Control Grant		121.41	
Reserve for Federal and State Grants		84,246.31	
	<u>8,932.78</u>	<u>792,923.09</u>	<u>18,827,765.84</u>
Decreased by Disbursements:			
Expenditures Under R.S.4:19-15.11	2,004.32		
Registration Fees--Due to State of New Jersey	2,391.00		
Due Current Fund	191.96		
Due Animal Control Fund		4,240.71	508,837.24
Due Community Development Block Grant Fund			186.00
Due To Solid Waste Operating Fund			3,703.26
Due To Water and Sewer Utility Operating Fund			7,760.25
Due to Bank			41,102.18
Reserve for Community Development Block Grant Fund		499,737.27	363.73
Reserve for H.O.M.E.S. Consortium		200,212.53	
Reserve for Federal and State Grants		31,602.71	
Reserves and Special Deposits			16,370,306.86
	<u>4,587.28</u>	<u>735,793.22</u>	<u>16,932,259.52</u>
Balance June 30, 2012	<u>\$ 10,636.04</u>	<u>\$ 353,281.68</u>	<u>\$ 4,473,207.12</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, 2012

	Animal Control <u>Fund</u>
Receipts:	
Dog License Fees	\$ 6,057.20
Cat License Fees	327.00
Miscellaneous	10.00
Due to State of New Jersey--Registration Fees	<u>2,269.20</u>
	8,663.40
Decreased by Disbursements:	
Payment to Treasurer	<u>\$ 8,663.40</u>

CITY OF BRIDGETON
TRUST--OTHER FUNDS
Statement of Investments--Landfill Closure
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 2,031,828.68
Increased by:		
Earnings on Investments		194.26
		2,032,022.94
Decreased by:		
Service Charges	\$ 8,934.23	
Landfill Closure Withdraw	201,545.22	
Interfund Loan Returned to Current	614.06	
		211,093.51
Balance June 30, 2012		\$ 1,820,929.43

Analysis of Balance June 30, 2012

<u>Description</u>	<u>Amount</u>
Cash and Cash Equivalents:	
Blackrock Liquidity T-Fund	\$ 1,820,929.43

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

Exhibit SB-4

CITY OF BRIDGETON
TRUST--OTHER FUNDS
Statement of Investments--Scholarship Account
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 351,085.50
Increased by:		
Earnings on Investments		16,333.11
Balance June 30, 2012		\$ 367,418.61
<u>Analysis of Balance June 30, 2012</u>		
<u>Description</u>		<u>Amount</u>
Janney Montgomery Scott, LLC		
Money Market Portfolio		\$ 367,418.61

CITY OF BRIDGETON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
Statement of Grant Funds Receivable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 708,589.12
Increased by:		
Allotment:		
Community Development Block Grant	\$ 373,147.00	
Federal H.O.M.E.S. Consortium	<u>208,990.00</u>	
		<u>582,137.00</u>
		1,290,726.12
Decreased by:		
Receipts:		
Community Development Block Grant	499,868.87	
Federal H.O.M.E.S. Consortium	<u>201,809.39</u>	
		<u>701,678.26</u>
Balance June 30, 2012		<u><u>\$ 589,047.86</u></u>
 <u>Analysis of Balance June 30, 2012</u>		
Community Development Block Grant		\$ 280,610.30
Federal H.O.M.E.S. Consortium		192,676.64
Lead Hazard Control Grant		110,278.17
Balanced Housing Program		<u>5,482.75</u>
		<u><u>\$ 589,047.86</u></u>

CITY OF BRIDGETON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
Statement of Loans and Mortgages Receivable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 2,833,021.67
Increased by:		
Mortgages Created for Grants Issued:		
Community Development Block Grant	\$ 89,891.00	
Federal H.O.M.E.S. Consortium	<u>187,918.00</u>	
		<u>277,809.00</u>
		3,110,830.67
Decreased by:		
Canceled:		
Community Development Block Grant Mortgages	61,534.00	
Collections--Reserve for Federal and State Grants:		
Loans Receivable--Direct Loan Account	<u>13,135.34</u>	
		<u>74,669.34</u>
Balance June 30, 2012		<u><u>\$ 3,036,161.33</u></u>

Analysis of Balance June 30, 2012

Loans Receivable:		
Community Development Block Grant		\$ 49,603.33
Mortgages Receivable:		
Community Development Block Grant		382,458.50
Federal H.O.M.E.S. Consortium		<u>2,604,099.50</u>
		<u><u>\$ 3,036,161.33</u></u>

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, 2012

Balance June 30, 2011		\$ 432.60
Increased by:		
Receipts--Collector		<u>2,269.20</u>
		2,701.80
Decreased by:		
Disbursements		<u>2,391.00</u>
Balance June 30, 2012		<u><u>\$ 310.80</u></u>

CITY OF BRIDGETON
ANIMAL CONTROL FUND
Statement of Due From/To Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Due To)		\$ 42.68
Increased by:		
Interest on Deposits		83.38
		126.06
Decreased by:		
Disbursements		191.96
Balance June 30, 2012 (Due From)		\$ 65.90

Exhibit SB-9

CITY OF BRIDGETON
ANIMAL CONTROL FUND
Statement of Reserve for Animal Control Expenditures
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 6,190.19
Increased by:		
Receipts--Collector		
Dog License Fees	\$ 6,057.20	
Cat License Fees	327.00	
Miscellaneous	10.00	
		6,394.20
		12,584.39
Decreased by:		
Disbursements	2,004.32	
Encumbrances	4,642.51	
		6,646.83
Balance June 30, 2012		\$ 5,937.56

License Fees Collected

<u>Year</u>	<u>Amount</u>
2010	\$ 4,346.40
2011	4,996.20
	\$ 9,342.60

CITY OF BRIDGETON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
Statement of Reserve for Community Development Block Grant Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 252,615.81
Increased by:		
Grant Funds Receivable	\$ 373,147.00	
Reserve for Encumbrances and Contracts Payable Canceled	160,985.30	
Receipts	659.03	
		534,791.33
		787,407.14
Decreased by:		
Disbursements	499,737.27	
Reserve for Encumbrances and Contracts Payable	19,708.15	
		519,445.42
Balance June 30, 2012		\$ 267,961.72
<u>Analysis of Balance, June 30, 2012</u>		
Year 31		\$ 149.10
Reallocated Funds -- Fiscal Year 2006		233.69
Year 32		1,180.45
Year 33		5,116.12
Year 34		33,359.16
Year 35		12,938.52
Year 36		25,964.18
Year 37		187,649.16
Program Income		1,371.34
		\$ 267,961.72

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, 2012

Balance June 30, 2011		\$ 61,298.40
Increased by:		
Grant Funds Receivable	\$ 208,990.00	
Receipts	212.00	
Reserve for Encumbrances and Contracts Payable Canceled	<u>124,038.66</u>	
		<u>333,240.66</u>
		394,539.06
Decreased by:		
Disbursements	200,212.53	
Reserve for Encumbrances and Contracts Payable	<u>922.00</u>	
		<u>201,134.53</u>
Balance June 30, 2012		<u><u>\$ 193,404.53</u></u>

CITY OF BRIDGETON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
Statement of Reserve for Encumbrances
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 285,958.96
Increased by:		
Encumbrances Placed:		
Community Development Block Grant	\$ 19,708.15	
Federal H.O.M.E. Consortium	<u>922.00</u>	
		<u>20,630.15</u>
		306,589.11
Decreased by:		
Canceled:		
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	<u>60.00</u>	
		<u>285,958.96</u>
Balance June 30, 2012		<u><u>\$ 20,630.15</u></u>
<u>Analysis of Balance, June 30, 2012</u>		
Program:		
Community Development Block Grant		\$ 19,708.15
Federal H.O.M.E. Consortium		<u>922.00</u>
		<u><u>\$ 20,630.15</u></u>

CITY OF BRIDGETON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
 Statement of Reserve for Federal and State Grants
 For the Fiscal Year Ended June 30, 2012

	Total	Direct Loan Account	Housing Rehabilitation Account	Business Developers Account	Neighborhood Preservation Program	Home Investment Account	Residential Rehabilitation Account
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
Increased by:							
Receipts:							
Interest Earned	642.50	104.07	126.31	29.53	131.91	196.73	53.95
Receipts	69,399.00					65,982.00	3,417.00
Repayment of Loans Receivable	13,135.34	13,135.34					
Interest on Loans	1,069.47	1,069.47					
Total Receipts	84,246.31	14,308.88	126.31	29.53	131.91	66,178.73	3,470.95
Reserve for Encumbrances Canceled	935.00	60.00				875.00	
	85,181.31	14,368.88	126.31	29.53	131.91	67,053.73	3,470.95
Decreased by:							
Disbursements:							
Housing Rehabilitation	31,602.71					25,509.45	6,093.26
Total Disbursements	31,602.71	-	-	-	-	25,509.45	6,093.26
Balance June 30, 2012	\$ 297,253.44	\$ 219,575.95	\$ 12,681.53	\$ 2,965.45	\$ 13,244.05	\$ 45,096.60	\$ 3,689.86

CITY OF BRIDGETON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
Statement of Reserve for Lead Hazard Control Grant
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 122,346.65
Increased by:	
Interest on Deposits	121.41
Balance June 30, 2012	\$ 122,468.06

Exhibit SB-15

CITY OF BRIDGETON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
Statement of Due to Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 35,586.78
Increased by:	
Receipt	2,302.82
	37,889.60
Decreased by:	
Disbursement	4,240.71
Balance June 30, 2012	\$ 33,648.89

Exhibit SB-16

CITY OF BRIDGETON
TRUST--OTHER FUNDS
Statement of Due from Bank
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 171.84
Increased by:	
Disbursements	363.73
Balance June 30, 2012	\$ 535.57

CITY OF BRIDGETON
TRUST -- OTHER FUND
 Statement of Reserves and Special Deposits
 For the Fiscal Year Ended June 30, 2012

	<u>Balance</u> June 30, 2011	<u>Receipts</u>	<u>Disbursements</u>	<u>Reserve for</u> <u>Encumbrances</u> <u>Cancelled</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Due</u> <u>Current Fund</u>	<u>Balance</u> June 30, 2012
Hortense R. Headley Scholarship Fund	\$ 448,412.03	\$ 32,819.10	\$ 30,000.00				\$ 451,231.13
Accumulated Absences	128,653.71	101,512.20	14,388.72				215,777.19
New Jersey Unemployment Compensation							
Insurance Trust Fund	286,173.08	27,019.81	38,280.82				274,912.07
Net Payroll and Payroll Deductions Payable	150,197.50	15,300,573.55	15,333,536.74		\$ 0.10		117,234.21
Flexible Spending		411.58					411.58
Bridgeton Alliance Against Drugs	31,131.17	16,987.37	36,100.42	\$ 3,722.43	111.15		15,629.40
Workers' Compensation Self Insurance Claims	17,799.08	7,218.50	24,857.39				160.19
Parking Offense Adjudication Act	10,190.60	1,750.17	112.00				11,828.77
Developers' Escrow Deposits	206,685.28	1,331,153.38	246,571.30				1,291,267.36
Non-Life Hazard Fees	15,294.82	72,151.57	49,864.65	5,393.10	100.00	\$ 200.00	43,074.84
Fire Safety	16,502.12	47,724.17	60,561.87	26,078.00			29,742.42
Landfill Closure	2,031,828.68	194.26	210,479.45				1,821,543.49
Tax Liquidation Proceeds	213,799.17	27,302.75	17,477.02	22,340.86	22,356.63		223,609.13
Special Law Enforcement	1,763.07	11,039.33	5,503.12				7,299.28
Public Defender	6,509.78	8,643.13	13,610.65				1,542.26
Police Outside Services Trust	48,774.46	41,990.68	37,993.36				52,771.78
Urban Enterprise Zone - First Generation Funds	446,519.31	1,540,428.17	248,901.50		52,704.70		1,238,821.97
Urban Enterprise Zone - Second Generation Funds	515.01	101,906.92	137,199.81		31,345.71		379,880.71
Balanced Housing Neighborhood Preservation Grant	415.98	5.19					520.20
Balanced Housing - Hope VI PH I	80.16						415.98
Balanced Housing - Hope VI PH III	231.36	7.32					80.16
Balanced Housing - Hope VI PH IV	53,597.18	108,059.42	51,386.31				238.68
Radium Removal Escrow	32.14	28,544.15	13,589.86				110,270.29
Historic Preservation	69,675.66	700.93		95.08	8,586.00		6,495.51
Snow Removal	132,775.88	11,992.94					70,376.59
Tax Title Lien	45,193.16	11,009.56	10,371.32	1,129.21	1,256.82		144,768.82
Recreation							45,703.79
	<u>\$ 4,362,750.39</u>	<u>\$ 18,831,146.15</u>	<u>\$ 16,580,786.31</u>	<u>\$ 58,758.68</u>	<u>\$ 116,461.11</u>	<u>\$ 200.00</u>	<u>\$ 6,555,607.80</u>

Cash	\$ 18,814,618.78	\$ 16,370,306.86
Investments:		
Landfill Closure	194.26	210,479.45
Scholarship Account	<u>16,333.11</u>	
	<u>\$ 18,831,146.15</u>	<u>\$ 16,580,786.31</u>

CITY OF BRIDGETON
TRUST--OTHER FUNDS
Statement of Due To Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 504,395.51
Increased by:		
Interest Earned on Investments	\$ 4,194.57	
Receipts	<u>8,952.49</u>	
		<u>13,147.06</u>
		517,542.57
Decreased by:		
Disbursements by Investment Account to Current Fund	614.06	
Disbursements -- Treasurer to Current Fund	<u>508,837.24</u>	
	509,451.30	
Trust Reserves Received by Current Fund	<u>200.00</u>	
		<u>509,651.30</u>
Balance June 30, 2012		<u><u>\$ 7,891.27</u></u>

Exhibit SB-19

CITY OF BRIDGETON
TRUST--OTHER FUNDS
Statement of Due To Trust--Community Development Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 3,703.26
Decreased by:		
Disbursed		<u>\$ 3,703.26</u>

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, 2012

Balance June 30, 2011		\$	1,133,409.70
Increased by Receipts:			
Due Current Fund - Interest	\$	13,879.97	
Due Current Fund		568,659.46	
Due Water and Sewer Utility Operating Fund		2,000,854.06	
Due Water and Sewer Utility Capital Fund		1,650,000.00	
Federal Emergency Management Agency Grant		45,481.50	
Insurance Proceeds		1,690,271.00	
Refunds		33,673.50	
Reserve for Payment of Debt		2,233.71	
Capital Improvement Fund		50,000.00	
Deferred Charges Raised in the Budget		928,799.00	
Premium on Bond Anticipation Note		11,529.00	
Bond Anticipation Notes Issued		<u>5,550,896.00</u>	
			<u>12,546,277.20</u>
			13,679,686.90
Decreased by Disbursements:			
Improvement Authorizations		1,729,632.37	
Reserve for Payment of Debt		48,320.15	
Due Current Fund		1,150,839.29	
Due Water and Sewer Utility Operating Fund		2,000,854.06	
Due Water and Sewer Utility Capital Fund		1,650,000.00	
Bond Anticipation Notes Redeemed		<u>4,525,646.00</u>	
			<u>11,105,291.87</u>
Balance June 30, 2012			<u><u>\$ 2,574,395.03</u></u>

CITY OF BRIDGETON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Fiscal Year Ended June 30, 2012

	Receipts			Disbursements				Balance or (Deficit) June 30, 2012
	Balance or (Deficit) June 30, 2011	Budget Appropriation	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	
Capital Improvement Fund	\$ 89,057.11	\$ 50,000.00						\$ 18,057.11
Reserve for Encumbrances	45,737.43							1,222,257.05
Contracts Payable	1,242,455.22							330,922.30
Due Current Fund	86,337.89							(481,961.97)
Due Water and Sewer Utility Operating Fund				\$ 582,539.43			\$ 1,150,839.29	
Due Water and Sewer Utility Capital Fund				2,000,854.06			2,000,854.06	
Due Federal Emergency Management Agency				1,650,000.00			1,650,000.00	
Insurance Proceeds				45,481.50				
Due Bank	115.37			1,690,271.00				(2,579,518.50)
Reserve for Payment of Debt	48,320.15			2,233.71			48,320.15	115.37
Fund Balance	43,785.10			11,529.00				2,233.71
Excess Note Cash - Ord 05-14	1,006.00							55,965.71
Improvement Authorizations:								
Ordinance								
Number								
99-12/19/10-36	1,062.49			23,673.50	\$ 55,240.65			10,915.46
05-12								
05-13	506.79							
05-14	(55.00)							
05-16	144.82							
08-07								
07-04	3,181.72	445,688.00			3,251.15	445,688.00		
07-17	2,897.10	82,052.00	\$ 2,685,896.00		2,897.10	2,767,948.00		740,323.20
07-24	(44,089.30)	88,800.00	1,000,000.00		119,379.88	88,800.00		(79,250.00)
09-12	23,601.94	155,000.00	160,000.00		152.25	315,000.00		(44,766.32)
10-32	(112,334.03)		1,250,000.00		946,698.74	750,000.00		1,490.90
11-05	(298,341.10)		300,000.00		316,260.00			(367,872.46)
11-10			155,000.00	10,000.00	1,002.15			9,816.54
11-16					147,528.46			3,690,885.47
11-17					113,133.09			28,589.26
11-24					22,781.10			16,192.20
					1,307.80			

07-04	3,181.72	445,688.00			3,251.15	445,688.00			
07-17	2,897.10	82,052.00	\$ 2,685,896.00		2,897.10	2,767,948.00		740,323.20	
07-24	(44,089.30)	88,800.00	1,000,000.00		119,379.88	88,800.00		(79,250.00)	
09-12	23,601.94	155,000.00	160,000.00		152.25	315,000.00		(44,766.32)	
10-32	(112,334.03)		1,250,000.00		946,698.74	750,000.00		1,490.90	
11-05	(298,341.10)		300,000.00		316,260.00			(367,872.46)	
11-10			155,000.00	10,000.00	1,002.15			9,816.54	
11-16					147,528.46			3,690,885.47	
11-17					113,133.09			28,589.26	
11-24					22,781.10			16,192.20	
					1,307.80				
Total	\$ 1,133,409.70	\$ 978,799.00	\$ 5,550,896.00	\$ 6,016,582.20	\$ 1,729,632.37	\$ 4,525,646.00	\$ 4,850,013.50	\$ 7,279,300.61	\$ 2,574,395.03

CITY OF BRIDGETON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Funded
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 1,591,515.75
Decreased by:		
Budget Appropriations to Pay:		
Green Trust Program Loan	\$ 83,284.92	
Demolition Program Loan	<u>58,787.47</u>	
		<u>142,072.39</u>
Balance June 30, 2012		<u><u>\$ 1,449,443.36</u></u>

CITY OF BRIDGETON
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation-Unfunded
 For the Fiscal Year Ended June 30, 2012

Ordinance Number	Improvement Description	Balance June 30, 2011	SFY 2012 Authorizations	Funded by			Balance June 30, 2012	Financed by Bond Anticipation Notes	Analysis of Balance, June 30, 2012	
				Notes Paid by Budget Appropriation	Budget Appropriation	Other			Expended	Unexpended Improvement Authorizations
General Improvements:										
05-12	Purchase of Various Computer Equipment and Software	\$ 333.00				\$ 333.00				
05-13	Acquisition of Various Public Works Equipment and Vehicles	55.00			55.00					
05-14	Acquisition of a Ladder Fire Truck	157,204.00		\$ 8,790.00	148,414.00					
05-16) Improvements to the Department of Public Works Facilities & Public Buildings and Grounds	445,688.00		29,312.00	416,376.00					
07-04	Purchase and rehabilitation of Criminal Justice Building	2,767,948.00		82,052.00		\$ 2,685,896.00	\$ 2,685,896.00			
07-17	Sunset Lake Raceway DAM	1,188,800.00		11,200.00	77,600.00	1,100,000.00	1,000,000.00	\$ 100,000.00		
07-24	Acquisition of Ambulance & EMS Equip	394,250.00		35,000.00	120,000.00	239,250.00	160,000.00	\$ 79,250.00		
09-12	Improvements to Public Buildings	1,805,000.00				1,805,000.00	1,250,000.00	44,766.32	510,233.68	
10-32	Acquisition of Ambulances	356,250.00				356,250.00	300,000.00		56,250.00	
11-05	Acquisition of Fire Truck		\$ 380,000.00			380,000.00		367,872.46	12,127.54	
11-10	Radio Equipment		161,500.00			161,500.00	155,000.00		6,500.00	
11-16	Sunset Lake Dam & Raceway FEMA		4,500,000.00			184,729.00	184,729.00		184,729.00	
11-17	Construction of Recreation Facilities		1,425,000.00			1,425,000.00			1,425,000.00	
11-24	Various Capital Improvements		332,500.00			332,500.00			332,500.00	
		\$ 7,115,528.00	\$ 6,799,000.00	\$ 166,354.00	\$ 762,445.00	\$ 4,315,604.00	\$ 8,670,125.00	\$ 5,550,896.00	\$ 491,888.78	\$ 2,627,340.22

Improvement Authorizations--Unfunded
 Less: Unexpended Proceeds of Bond Anticipation Notes:
 Ordinance No 07-17 \$ 740,323.20
 Ordinance No 10-32 1,490.90
 Ordinance No 11-10 9,816.54
 751,630.64

Insurance Proceeds
 FEMA Grant \$ 1,690,271.00
 Canceled 2,625,000.00
 333.00
\$ 4,315,604.00

\$ 2,627,340.22

CITY OF BRIDGETON
GENERAL CAPITAL FUND
Statement of Due Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Due To)		\$ 86,337.89
Increased by:		
Interest Earned on Deposits	\$ 13,879.97	
Interfund Created	<u>568,659.46</u>	
		<u>582,539.43</u>
		668,877.32
Decreased by:		
Interest Turned Over	4,968.34	
Interfund Returned	<u>1,145,870.95</u>	
		<u>1,150,839.29</u>
Balance June 30, 2012 (Due From)		<u><u>\$ 481,961.97</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, 2012

Balance June 30, 2011		\$ 48,320.15
Increased by:		
Interest Earned on Green Acres Funds		<u>2,233.71</u>
		50,553.86
Decreased by:		
Anticipation of Revenue in Current Fund Budget		<u>48,320.15</u>
Balance June 30, 2012		<u><u>\$ 2,233.71</u></u>
 <u>Analysis of Balance June 30, 2012</u>		
Reserve to Pay Green Acres Loans Payable:		
Interest Earned on Investments		<u><u>\$ 2,233.71</u></u>

CITY OF BRIDGETON
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances, Contracts Payable & Retainage
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 1,288,192.65
Increased by:	
Charged to Improvement Authorizations	1,553,179.35
	2,841,372.00
Decreased by:	
Canceled to Improvement Authorizations	1,288,192.65
Balance June 30, 2012	\$ 1,553,179.35
 <u>Analysis of Balance, June 30, 2012</u>	
Contracts Payable	\$ 330,922.30
Reserve for Encumbrances	1,222,257.05
	\$ 1,553,179.35

Exhibit SC-8

CITY OF BRIDGETON
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 89,057.11
Increased by:	
Receipts - Budget Appropriation	50,000.00
	139,057.11
Decreased by:	
Downpayment of Improvement Authorization	121,000.00
Balance June 30, 2012	\$ 18,057.11

CITY OF BRIDGETON
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Fiscal Year Ended June 30, 2012

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance June 30, 2011		Authorizations	Prior Year Encumbrances Canceled	Improvement Authorizations Canceled	Paid or Charged	Balance June 30, 2012		
				Funded	Unfunded					Funded	Unfunded	
General Improvements:												
99-12)		12-20-99/										
99-19)	Various Capital Improvements	5-1-00/										
10-36)	& Library Improvements	5-17-11	\$ 330,000.00	\$ 1,082.49		\$ 41,536.29	\$ 839.79	\$ 31,703.32	\$ 10,915.46			
05-12	Purchase of Various Computer Equipment and Software	3-27-06	300,000.00	506.79	333.00		144.82					
05-14	Acquisition of a Ladder Fire Truck	3-27-06	850,000.00		144.82							
05-16)	Improvements to the Department of Public Works Facilities and Public Buildings and Grounds	6-5-06/				69.43						
07-04	Purchase of Building - Criminal Justice	9-16-08	500,000.00		3,181.72			3,251.15				
07-17	Sunset Lake Raceway DAM	8-7-07	3,000,000.00		2,897.10			2,897.10				
07-24	Acquisition of Ambulance	11-20-07	1,200,000.00		1,055,910.70	29,821.99		245,409.49			\$ 840,323.20	
09-12	Improvements to Public Buildings	1-15-08	415,000.00		102,851.94			102,851.94				
10-32	Acquisition of Ambulances	4-6-10	1,900,000.00		942,665.97	900,672.94		1,333,105.23			510,233.68	
11-05	Fire Ladder Truck	4-5-11	375,000.00		57,908.90	316,092.00		316,260.00			57,740.90	
11-10	Radio Equipment	10-18-11	400,000.00					387,872.46			12,127.54	
11-16	Sunset Lake Dam and Raceway FEMA	10-4-11	170,000.00		170,000.00			153,683.46			16,316.54	
11-17	Park Improvements	4-3-12	4,500,000.00		4,500,000.00			624,385.53			184,729.00	
11-24	Purchase of Equipment	4-3-12	1,500,000.00		1,500,000.00			46,410.74			28,589.26	
		4-17-12	350,000.00		350,000.00			1,307.80			332,500.00	
				\$ 1,589.28	\$ 2,165,894.15	\$ 6,920,000.00	\$ 1,288,192.65	\$ 984.61	\$ 3,249,138.22	\$ 3,746,582.39	\$ 3,378,970.86	
Disbursements									\$ 1,729,632.37			
Less - Refunds									(33,673.50)			
Reserve for Encumbrances, Contracts Payable & Retainage									1,553,179.35			
									<u>3,249,138.22</u>			
Capital Improvement Fund					\$ 121,000.00							
Deferred to Future Taxation - Unfunded					<u>6,799,000.00</u>							
					<u>\$ 6,920,000.00</u>							
Fund Balance									\$ 651.61			
Deferred Charges to Future Taxation - Unfunded									333.00			
									<u>984.61</u>			

CITY OF BRIDGETON
GENERAL CAPITAL FUND
 Statement of Green Acres Program Loans Payable
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 920,076.16
Decreased by:	
Paid by Budget Appropriation	83,284.92
Balance June 30, 2012	\$ 836,791.24

<u>Ordinance Number</u>	<u>Type</u>	<u>Loan Number</u>	<u>Loan Amount</u>
93-8/97-1	Green Acres Program--Zoo	601-90-107	\$ 165,022.30
95-23	Green Acres Program	601-93-096	17,042.01
99-11)	Green Acres Program	601-95-089	398,529.03
97-25)			
00-18)			
01-3)			
01-8)	Green Acres Program	601-90-078	256,197.90
			\$ 836,791.24

Exhibit SC-11

CITY OF BRIDGETON
GENERAL CAPITAL FUND
 Statement of Demolition Program Loans Payable
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 671,439.59
Decreased by:	
Paid by Budget Appropriation	58,787.47
Balance June 30, 2012	\$ 612,652.12

<u>Ordinance Number</u>	<u>Type</u>	<u>Loan Number</u>	<u>Loan Amount</u>
99-18	Demolition Loan Program	1	\$ 463,987.48
02-02	Demolition Loan Program	2	148,664.64
			\$ 612,652.12

CITY OF BRIDGETON
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

Ordinance Number	Improvement Description	Original Note	Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance June 30, 2011	Increased	Decreased	Balance June 30, 2012
05-14	Purchase of Ladder Truck	3-5-08	\$ 167,000.00	3-3-11	3-2-12	2.63%	\$ 158,210.00		\$ 158,210.00	
08-07	Works Facilities and Public Buildings and Grounds	3-5-08 3-5-09	100,000.00 375,000.00	3-3-11 3-3-11	3-2-12 3-2-12	2.63% 2.63%	83,620.00 362,068.00		83,620.00 362,068.00	
07-04	Purchase of Building - Criminal Justice	3-5-08 3-5-08 3-5-09 3-5-09	2,500,000.00 350,000.00	3-3-11 3-2-12 3-3-11 3-2-12	3-2-12 3-1-13 3-2-12 3-1-13	2.63% 1.50% 2.63% 1.50%	2,426,923.00 341,025.00	\$ 2,353,846.00 332,050.00	2,426,923.00 341,025.00	\$ 2,353,846.00 332,050.00
07-17	Sunset Lake DAM Project	3-5-08 3-2-12	100,000.00 1,000,000.00	3-3-11 3-2-12	3-2-12 3-1-13	2.63% 1.50%	88,800.00	1,000,000.00	88,800.00	1,000,000.00
07-24	Acquisition of Ambulance and EMS Equip	3-5-09	315,000.00	3-3-11 3-2-12	3-2-12 3-1-13	2.63% 1.50%	315,000.00	160,000.00	315,000.00	160,000.00
09-12	Improvements to Public Buildings	3-3-11 3-2-12	750,000.00 500,000.00	3-3-11 3-2-12	3-2-12 3-1-13	2.63% 1.50%	750,000.00	750,000.00 500,000.00	750,000.00	750,000.00 500,000.00
10-32	Aquisition of Ambulance	3-2-12	300,000.00	3-2-12	3-1-13	1.50%		300,000.00		300,000.00
11-10	Upgrades to Radio Equipment	3-2-12	155,000.00	3-2-12	3-1-13	1.50%		155,000.00		155,000.00
Renewals										
Budget Appropriation								\$ 3,595,896.00	\$ 3,595,896.00	
Capital Cash								928,744.00		
Issued for Cash								1,006.00		
								1,955,000.00		
								\$ 5,550,896.00	\$ 4,525,646.00	\$ 5,550,896.00

CITY OF BRIDGETON
GENERAL CAPITAL FUND
Statement of Due From Federal Emergency Management Agency
For the Fiscal Year Ended June 30, 2012

Grant Award - Improvement Authorization	\$ 2,625,000.00
Decreased by:	
Receipts	<u>45,481.50</u>
Balance June 30, 2012	<u><u>\$ 2,579,518.50</u></u>

CITY OF BRIDGETON
GENERAL CAPITAL FUND
 Statement of Bonds and Notes Authorized But Not Issued
 For the Fiscal Year Ended June 30, 2012

Ordinance Number	Improvement Description	Balance June 30, 2011	Authorized	FEMA Grant	Insurance Proceeds	Funded by Budget Appropriation	Notes Issued	Ordinances Canceled	Balance June 30, 2012
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					\$ 1,000,000.00		\$ 100,000.00
07-24	Acquisition of Ambulance & EMS Equipment	79,250.00							79,250.00
09-12	Improvement to Public Buildings	1,055,000.00					500,000.00		555,000.00
10-32	Acquisition of Ambulances	356,250.00					300,000.00		56,250.00
11-10	Radio Equipment Upgrade		\$ 161,500.00				155,000.00		6,500.00
11-05	Acquisition of Fire Ladder Truck		380,000.00						380,000.00
11-16	Sunset Lake Dam & Raceway FEMA		4,500,000.00	\$ 2,625,000.00	\$ 1,690,271.00				184,729.00
11-17	Construction of Recreation Facilities		1,425,000.00						1,425,000.00
11-24	Various Capital Improvements		332,500.00						332,500.00
		\$ 2,590,888.00	\$ 6,799,000.00	\$ 2,625,000.00	\$ 1,690,271.00	\$ 55.00	\$ 1,955,000.00	\$ 333.00	\$ 3,119,229.00

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, 2012

	<u>Operating</u>	<u>Capital</u>
Balance June 30, 2011	\$ 2,449,763.92	\$ 2,311,581.51
Increased by Receipts:		
Interest on Invested Funds	\$ 20,065.43	\$ 11,682.18
Consumer Accounts Receivable	8,143,087.91	
Liens Receivable	18,647.76	
Overpayments	3,702.62	
Reserve for Payment of Notes	126,244.71	
Miscellaneous	110,937.84	
Tapping Fees	4,500.00	
Due Trust Other Fund	41,102.18	
Due Water and Sewer Utility Capital Fund	41,429.62	
Due Current Fund	13,279.20	
Refund of Appropriations	14,362.93	
Contra	300,352.83	
Bond Anticipation Notes Issued		1,650,000.00
Loan Receipts		138,807.00
	<u>8,837,713.03</u>	<u>1,800,489.18</u>
	11,287,476.95	4,112,070.69
Decreased by Disbursements:		
SFY 2012 Budget Appropriations	8,322,939.56	
SFY 2011 Appropriation Reserves	121,349.73	
Accrued Interest on Bonds and Notes	201,980.06	
Bond Anticipation Notes		1,800,000.00
Improvement Authorizations		1,589,017.12
Due Current Fund	139,580.66	
Due Water and Sewer Utility Operating Fund		167,674.33
Contra	300,352.83	
Refund of Rents	285.28	
Refund of Prior Year Revenue	397.09	
	<u>9,086,885.21</u>	<u>3,556,691.45</u>
Balance June 30, 2012	<u>\$ 2,200,591.74</u>	<u>\$ 555,379.24</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, 2012

	Balance (Deficit) June 30, 2011		Receipts		Disbursements			Transfers		Balance (Deficit) June 30, 2012	
			Loan Receipts	Bond Anticipation Notes	Miscellaneous	Bond Anticipation Notes	Improvement Authorizations	Miscellaneous	From		To
Capital Improvement Fund	\$	17,131.33									
Reserve for Encumbrances		3,329.91									
Contracts Payable		1,542,223.16									
New Jersey Environmental Infrastructure											
Loan Receivable		(289,574.00)	\$ 138,807.00								
Due Bank		(39.87)									
Due Water and Sewer Utility Operating Fund		30,221.34									
Reserve to Pay Debt		68,757.66									
Fund Balance		28,114.81									
Excess Proceeds											
-- Reserve to pay Loans Ord 06-03 & 06-28		294,082.96									
-- Reserve to pay Loans Ord 08-21		10,927.00									
-- Reserve to Notes - Ord 09-13		150,000.00									
Improvement Authorizations:											
General Improvements:											
06-28 Supplemental Well 18 & 19									3,720.43	3,720.43	
08-01 Improvements to Water Infrastructure		29,796.67									
08-21 Supplemental		345,538.57							8.99	108,034.43	
09-02 Supplemental		34,866.25									
09-13 Construction of Water/Sewer Utility Complex		46,205.72							485.23	1,431,872.89	
	\$	2,311,581.51	\$ 138,807.00	\$ 1,650,000.00	\$ 11,682.18	\$ 1,800,000.00	\$ 1,589,017.12	\$ 167,674.33	\$ 1,676,012.43	\$ 1,676,012.43	\$ 555,379.24

CITY OF BRIDGETON
WATER AND SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 697,952.16
Increased by:		
Water and Sewer Rents Levied	\$ 8,291,646.42	
Refund of Rents	<u>285.28</u>	
		<u>8,291,931.70</u>
		8,989,883.86
Decreased by:		
Collections	\$ 8,143,087.91	
Overpayments Applied	91,113.34	
Received in Current Fund	<u>18,690.75</u>	
	8,252,892.00	
Transfers to Water and Sewer Liens	28,368.15	
Canceled	<u>1,845.20</u>	
		<u>8,283,105.35</u>
Balance June 30, 2011		<u><u>\$ 706,778.51</u></u>

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, 2012

Balance June 30, 2011		\$ 18,669.32
Increased by:		
Transfers from Consumer Accounts Receivable	\$ 28,368.15	
Interest and Costs	<u>39.28</u>	
		<u>28,407.43</u>
		47,076.75
Decreased by:		
Receipts		<u>18,647.76</u>
Balance June 30, 2012		<u><u>\$ 28,428.99</u></u>

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Receivable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 289,574.00
Decreased by:		
Loan Receipts		138,807.00
Balance June 30, 2012		\$ 150,767.00
<u>Analysis of Balance, June 30, 2012</u>		<u>Loan Total</u>
Ordinance 08-01, 08-21, & 09-02 - Well 13		\$ 75,064.00
Ordinance 08-01, 08-21, & 09-02 - Storage Tank		75,703.00
		\$ 150,767.00

Exhibit SD-6

CITY OF BRIDGETON
WATER AND SEWER UTILITY OPERATING FUND
Statement of Due To/From Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Due to)		\$ 187,052.10
Increased by:		
Receipts	\$ 13,279.20	
Debt Service Paid by Current Fund	2,373.50	
Other Payments Paid by Current Fund	10,226.00	
		25,878.70
		212,930.80
Decreased by:		
Disbursements	139,580.66	
FEMA Reimbursements Received by the Current Fund	54,771.55	
Rents Received by the Current Fund	18,690.75	
		213,042.96
Balance June 30, 2012 (Due from)		\$ 112.16

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital Authorized and Uncompleted
 For the Fiscal Year Ended June 30, 2012

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance June 30, 2012
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, 2012

	Balance <u>June 30, 2011</u>	<u>Additions:</u> Budget Appropriations	Balance <u>June 30, 2012</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	\$ 4,000.00	2,570,005.49
Meters, Meter Boxes and Vaults	995,099.50		995,099.50
Fire Hydrants and Fire Cisterns	114,095.29	38,396.00	152,491.29
General Structures	131,175.80		131,175.80
General Equipment	203,165.63	36,900.82	240,066.45
Copier		7,564.00	7,564.00
Computers	36,310.00		36,310.00
Auto Trucks	468,922.97		468,922.97
Engineering and Superintendence	132,429.86		132,429.86
Taxes During Construction	3,097.00		3,097.00
Interest During Construction	18,388.63		18,388.63
Miscellaneous Construction Expenditures	110,510.54		110,510.54
Water Wells	5,142,405.45	58,600.00	5,201,005.45
VOC Removal System	604,159.24		604,159.24
Water Meters	539,804.92	83,535.40	623,340.32
Purchase of a Backhoe	169,690.00		169,690.00
Wells No. 18 & 19	2,634,130.17		2,634,130.17
Total Water Utility	16,003,961.10	228,996.22	16,232,957.32

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Fiscal Year Ended June 30, 2012

	Balance <u>June 30, 2011</u>	<u>Additions:</u> Budget Appropriations	Balance <u>June 30, 2012</u>
Sewer Utility:			
Mains and Extensions	\$ 1,163,454.87	\$ 96,094.45	\$ 1,259,549.32
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	<u>1,784,010.54</u>	<u>96,094.45</u>	<u>1,880,104.99</u>
Water and Sewer Improvements	1,491,794.09		1,491,794.09
Water Utility Improvements	367,500.00		367,500.00
Total Unallocated	<u>1,859,294.09</u>	-	<u>1,859,294.09</u>
	<u>\$ 19,647,265.73</u>	<u>\$ 325,090.67</u>	<u>\$ 19,972,356.40</u>
Capital Outlay:			
SFY 2012 Appropriations		\$ 284,942.17	
SFY 2011 Appropriation Reserves		<u>40,148.50</u>	
		<u>\$ 325,090.67</u>	

CITY OF BRIDGETON
WATER AND SEWER UTILITY OPERATING FUND
Statement of SFY 2011 Appropriation Reserves and Encumbrances
For the Fiscal Year Ended June 30, 2012

	<u>Balance June 30, 2011</u>		<u>Budget After Modification</u>	<u>Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Operating:					
Water Division:					
Salaries and Wages		\$ 32,928.10	\$ 32,928.10	\$ 1,500.00	\$ 31,428.10
Other Expenses	\$ 62,865.49	57,739.46	120,604.95	40,449.87	80,155.08
Sewer Division:					
Salaries and Wages		18,254.86	18,254.86	1,000.00	17,254.86
Other Expenses	53,372.26	85,742.52	139,114.78	38,251.36	100,863.42
Capital Improvements:					
Sunset Lake Agreement	36,148.50	22.50	36,171.00	36,148.50	22.50
Capital Outlay	4,420.15	2,029.06	6,449.21	4,000.00	2,449.21
Water Meters	80.02		80.02		80.02
Deferred Charges and Statutory Expenditures:					
Contribution to: Social Security System (O.A.S.I.)		6,850.19	6,850.19		6,850.19
	<u>\$ 156,886.42</u>	<u>\$ 203,566.69</u>	<u>\$ 360,453.11</u>	<u>\$ 121,349.73</u>	<u>\$ 239,103.38</u>

CITY OF BRIDGETON
WATER AND SEWER UTILITY OPERATING FUND
Statement of Overpayments
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$ 91,113.34
Increased by:	
Overpayments Created	3,702.62
	94,815.96
Decreased by:	
Overpayments Applied - Consumer Accounts Receivable	91,113.34
Balance June 30, 2012	\$ 3,702.62

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, 2012

Balance June 30, 2011	\$ 82,336.99
Increased by:	
Interest on Bonds and Notes:	
Budget Appropriations	192,844.78
	275,181.77
Decreased by:	
Disbursements	\$ 201,980.06
Debt Service Paid by Current Fund	2,373.50
	204,353.56
Balance June 30, 2012	\$ 70,828.21

Analysis of Accrued Interest June 30, 2012

	<u>Principal Outstanding</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Bond Anticipation Notes:						
\$ 1,650,000.00	1.500%	3/2/12	6/30/12	120 Days	\$ 8,136.99	
Infrastructure Loans:						
2003A 1,305,934.05	Variable	2/01/12	6/30/12	150 Days	14,367.71	
2007A 1,979,289.93	Variable	2/01/12	6/30/12	150 Days	19,403.13	
2009A 459,576.30	Variable	2/01/12	6/30/12	150 Days	4,078.13	
2009A 1,471,367.82	Variable	2/01/12	6/30/12	150 Days	13,229.17	
2010A 1,013,193.76	Variable	2/01/12	6/30/12	150 Days	9,239.58	
					60,317.72	
Bonds:						
101,000.00	4.70%	1/1/12	6/30/12	180 Days	2,373.50	
					\$ 70,828.21	

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, 2012

Balance June 30, 2011		\$	30,221.34
Increased by:			
Interest Earned on Investments	\$ 11,682.18		
Budgeted Revenue - Reserve to Pay Notes	126,244.71		
			137,926.89
			168,148.23
Decreased by:			
Disbursements	17,674.33		
Budget Appropriation - Payment of Notes	150,000.00		
			167,674.33
Balance June 30, 2012		\$	473.90

Exhibit SD-13

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
Statement of Capital Improvement Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$	17,131.33
Increased by:			
Encumbrances Canceled	\$ 1,925.32		
Improvement Authorizations Canceled	3,720.43		
			5,645.75
Balance June 30, 2012		\$	22,777.08

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
 Statement of Improvement Authorizations
 For the Fiscal Year Ended June 30, 2012

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance June 30, 2011		Reserve for Encumbrances Canceled	Paid or Charged	Canceled	Balance June 30, 2012	
				Funded	Unfunded				Funded	Unfunded
General Improvements:										
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	\$ 29,796.67		108,034.43	\$ 112,372.59		\$ 25,458.51	
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		68,578.01					68,578.01
09-13	Construction of Water/Sewer Utility Complex	5-4-10	1,950,000.00		46,205.72	1,431,872.89	1,477,138.75			939.86
				<u>\$375,335.24</u>	<u>\$ 712,003.73</u>	<u>\$1,543,627.75</u>	<u>\$ 1,589,511.34</u>	<u>\$ 3,720.43</u>	<u>\$ 370,997.08</u>	<u>\$ 666,737.87</u>
Disbursements							\$ 1,589,017.12			
Contracts Payable							<u>494.22</u>			
							<u>\$ 1,589,511.34</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, 2012

Balance June 30, 2011		\$ 1,545,553.07
Increased by:		
Improvement Authorization Charges		494.22
		1,546,047.29
Decreased by:		
Canceled to Capital Improvement Fund	\$ 1,925.32	
Canceled to Improvement Authorizations	1,543,627.75	
		1,545,553.07
 Balance June 30, 2012		 \$ 494.22
 <u>Analysis of Balance, June 30, 2012</u>		
 Contracts Payable		 \$ 494.22

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 18,812,113.81
Increased by:		
Capital Outlay:		
SFY 2012 Appropriations	\$ 284,942.17	
SFY 2011 Appropriation Reserves	40,148.50	
Paid by Budget Appropriation:		
Bonds	40,000.00	
Deferred Charges Funded	150,000.00	
Loans	<u>338,868.26</u>	
		<u>853,958.93</u>
		19,666,072.74
Decreased by:		
Budgeted Revenue - Reserve to Pay Notes		<u>126,244.71</u>
Balance June 30, 2012		<u><u>\$ 19,539,828.03</u></u>

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Original Note</u>	<u>Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance June 30, 2011</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance June 30, 2012</u>
09-13	Construction of Water/Sewer Utility Complex	\$ 1,950,000.00	3-3-11	3-3-11	3-2-12	2.63%	\$ 1,950,000.00		\$ 1,950,000.00	
09-13	Construction of Water/Sewer Utility Complex	1,950,000.00	3-3-11	3-2-12	3-1-13	1.50%		\$ 1,650,000.00		\$ 1,650,000.00
							\$ 1,950,000.00	\$ 1,650,000.00	\$ 1,950,000.00	\$ 1,650,000.00
	Renewals Redeemed:						\$ 1,650,000.00	\$ 1,650,000.00	\$ 1,650,000.00	
	Budget Appropriation								150,000.00	
	Capital Cash								150,000.00	
	Total						\$ 1,650,000.00	\$ 1,950,000.00	\$ 1,950,000.00	\$ 1,650,000.00

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable
 For Fiscal Year Ended June 30, 2012

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding June 30, 2012				Interest Rate	Balance Jun 30, 2011	Paid by Budget Appropriation	Balance Jun 30, 2012
			Date	Trust Loan	Fund Loan	Total				
Infrastructure Trust, Series 2003A Ord 00-21 Improving Water Infrastructure	11-6-03	\$ 1,973,678.00	\$ 41,242.61	\$ 50,000.00	\$ 91,242.61	5.00%				
	2-1-13		9,808.27		9,808.27					
	8-1-13		40,475.92	50,000.00	90,475.92	5.00%				
	2-1-14		9,041.58		9,041.58					
	8-1-14		42,775.99	55,000.00	97,775.99	5.00%				
	2-1-15		8,198.22		8,198.22					
	8-1-15		41,932.63	55,000.00	96,932.63	4.00%				
	2-1-16		7,523.54		7,523.54					
	8-1-16		41,257.95	55,000.00	96,257.95	4.00%				
	2-1-17		6,848.85		6,848.85					
	8-1-17		43,650.02	60,000.00	103,650.02	4.20%				
	2-1-18		6,076.02		6,076.02					
	8-1-18		42,877.33	60,000.00	102,877.33	4.25%				
	2-1-19		5,294.00		5,294.00					
	8-1-19		45,161.94	65,000.00	110,161.94	5.00%				
	2-1-20		4,297.30		4,297.30					
	8-1-20		47,232.00	70,000.00	117,232.00	5.00%				
	2-1-21		3,223.93		3,223.93					
	8-1-21		46,158.64	70,000.00	116,158.64	4.50%				
	2-1-22		2,257.90		2,257.90					
	8-1-22		48,259.37	75,000.00	123,259.37	4.75%				
	2-1-23		1,165.37		1,165.37					
	8-1-23		16,174.67	80,000.00	96,174.67	4.75%				
		\$ 560,934.05	\$ 745,000.00	\$ 1,305,934.05			\$ 1,400,374.89	\$ 94,440.84	\$ 1,305,934.05	

(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, 2012

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding June 30, 2012				Interest Rate	Balance Jun 30, 2011	Paid by Budget Appropriation	Balance Jun 30, 2012
			Date	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	\$ 43,119.38	\$ 45,000.00	\$ 88,119.38	3.40%				
	2-1-13		14,219.99		14,219.99					
	8-1-13		45,793.67	50,000.00	95,793.67	3.50%				
	2-1-14		13,667.45		13,667.45					
	8-1-14		45,241.13	50,000.00	95,241.13	3.60%				
	2-1-15		13,099.12		13,099.12					
	8-1-15		44,672.80	50,000.00	94,672.80	5.00%				
	2-1-16		12,309.78		12,309.78					
	8-1-16		47,040.83	55,000.00	102,040.83	5.00%				
	2-1-17		11,441.51		11,441.51					
	8-1-17		49,329.92	60,000.00	109,329.92	5.00%				
	2-1-18		10,494.30		10,494.30					
	8-1-18		48,382.70	60,000.00	108,382.70	5.00%				
	2-1-19		9,547.09		9,547.09					
	8-1-19		50,592.87	65,000.00	115,592.87	4.00%				
	2-1-20		8,726.17		8,726.17					
	8-1-20		49,771.95	65,000.00	114,771.95	4.00%				
	2-1-21		7,905.25		7,905.25					
	8-1-21		52,108.40	70,000.00	122,108.40	5.00%				
	2-1-22		6,800.18		6,800.18					
	8-1-22		51,003.32	70,000.00	121,003.32	5.00%				
	2-1-23		5,695.10		5,695.10					
	8-1-23		53,055.61	75,000.00	128,055.61	4.25%				
	2-1-24		4,688.69		4,688.69					
	8-1-24		55,206.57	80,000.00	135,206.57	4.50%				
	2-1-25		3,552.03		3,552.03					
	8-1-25		54,069.92	80,000.00	134,069.92	4.50%				
2-1-26		2,415.38		2,415.38						
8-1-26		56,090.63	85,000.00	141,090.63	4.50%					
2-1-27		1,207.69		1,207.69						
8-1-27		58,040.50	90,000.00	148,040.50	4.25%					
		\$ 929,289.93	\$ 1,050,000.00	\$ 1,979,289.93			\$ 2,082,822.79	\$ 103,532.86	\$ 1,979,289.93	

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable
 For Fiscal Year Ended June 30, 2012

Purpose	Date of Issue	Original Issue	Date	Maturities of Loan Outstanding June 30, 2012			Interest Rate	Balance Jun 30, 2011	Paid by Budget Appropriation	Balance Jun 30, 2012
				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	8-1-12	\$ 8,474.57	\$ 10,000.00	\$ 18,474.57	3.00%			
			2-1-13	4,237.28		4,237.28				
			8-1-13	8,474.57	10,000.00	18,474.57	5.00%			
			2-1-14	4,237.28		4,237.28				
			8-1-14	8,474.57	10,000.00	18,474.57	5.00%			
			2-1-15	4,237.28		4,237.28				
			8-1-15	8,474.57	10,000.00	18,474.57	5.00%			
			2-1-16	4,237.28		4,237.28				
			8-1-16	8,474.57	10,000.00	18,474.57	5.00%			
			2-1-17	4,237.28		4,237.28				
			8-1-17	8,474.57	10,000.00	18,474.57	5.00%			
			2-1-18	4,237.28		4,237.28				
			8-1-18	8,474.57	10,000.00	18,474.57	5.00%			
			2-1-19	4,237.28		4,237.28				
			8-1-19	8,474.57	10,000.00	18,474.57	4.00%			
			2-1-20	4,237.28		4,237.28				
			8-1-20	8,474.57	15,000.00	23,474.57	4.00%			
			2-1-21	4,237.28		4,237.28				
			8-1-21	8,474.57	15,000.00	23,474.57	4.00%			
			2-1-22	4,237.28		4,237.28				
			8-1-22	8,474.57	15,000.00	23,474.57	3.50%			
			2-1-23	4,237.28		4,237.28				
			8-1-23	8,474.57	15,000.00	23,474.57	4.00%			
			2-1-24	4,237.28		4,237.28				
			8-1-24	8,474.57	15,000.00	23,474.57	4.00%			
			2-1-25	4,237.28		4,237.28				
			8-1-25	8,474.57	15,000.00	23,474.57	3.75%			
			2-1-26	4,237.28		4,237.28				
			8-1-26	8,474.57	15,000.00	23,474.57	4.00%			
		2-1-27	4,237.28		4,237.28					
		8-1-27	8,474.57	15,000.00	23,474.57	4.00%				
		2-1-28	4,237.28		4,237.28					
		8-1-28	8,474.57	15,000.00	23,474.57	4.00%				
		2-1-29	4,237.28		4,237.28					
		8-1-29	8,474.85	20,000.00	28,474.85	4.00%				
			\$ 224,576.30	\$ 235,000.00	\$ 459,576.30		\$ 482,288.15	\$ 22,711.85	\$ 459,576.30	

(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, 2012

Purpose	Date of Issue	Original Issue	Date	Maturities of Loan Outstanding June 30, 2012			Interest Rate	Balance Jun 30, 2011	Paid by Budget Appropriation	Balance Jun 30, 2012
				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	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%				
				\$ 711,367.82	\$ 760,000.00	\$ 1,471,367.82		\$ 1,541,633.91	\$ 1,471,367.82	

(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, 2012

Purpose	Date of Issue	Original Issue	Date	Maturities of Loan Outstanding June 30, 2012				Interest Rate	Balance Jun 30, 2011	Paid by Budget Appropriation	Balance Jun 30, 2012
				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	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%					
			\$ 493,193.76	\$ 520,000.00	\$ 1,013,193.76			\$ 1,061,110.38	\$ 47,916.62	\$ 1,013,193.76	
								\$ 6,568,230.12	\$ 338,668.26	\$ 6,229,561.86	

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
Statement of Water and Sewer Serial Bonds
For the Fiscal Year Ended June 30, 2012

<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, 2011</u>	<u>Paid by Operating Fund</u>	<u>Balance June 30, 2012</u>
			<u>Outstanding June 30, 2012</u>	<u>Amount</u>				
Water & Sewer Utility Bonds, Series 1998	7-1-98	\$ 561,000.00						
			7-1-2012	\$45,000.00	4.70%	\$ 141,000.00	\$ 40,000.00	\$ 101,000.00
			7-1-2013	56,000.00				

CITY OF BRIDGETON
WATER AND SEWER UTILITY CAPITAL FUND
 Schedule of Bonds and Notes Authorized but Not Issued
 For the Fiscal Year Ended June 30, 2012

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2012</u>
General Improvements:		
	Improvements to Water Infrastructure:	
08-21	Supplemental	\$ 597,220.00
09-02	Supplemental	<u>33,711.76</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, 2012

	<u>Operating</u>	<u>Capital</u>
Balance June 30, 2011	\$ 737,856.77	
Increased by Receipts:		
Consumer Accounts Receivable	\$ 1,747,327.36	
Liens	12,782.81	
Miscellaneous Revenue	55,455.28	
Due Current Fund	1,025.48	
Due Trust Other Funds	7,760.25	
Due Solid Waste Utility Operating Fund		\$ 243,125.62
Overpayments Created	6,286.71	
Budget Refunds	321.50	
Contra	<u>125,171.80</u>	
	<u>1,956,131.19</u>	<u>\$ 243,125.62</u>
	2,693,987.96	243,125.62
Decreased by Disbursements:		
Due from Current Fund	83,248.37	
Due Solid Waste Utility Capital Fund	243,125.62	
Due Federal and State Grant Fund	29,038.94	
Improvement Authorizations		243,125.62
SFY 2012 Budget Appropriations	1,336,386.90	
SFY 2011 Budget Appropriations	5,635.90	
Refund of Prior Year Revenue	281.56	
Refund of Rents	268.70	
Contra	<u>125,171.80</u>	
	<u>1,823,157.79</u>	<u>243,125.62</u>
Balance June 30, 2012	<u><u>\$ 870,830.17</u></u>	<u><u>\$ -</u></u>

CITY OF BRIDGETON
SOLID WASTE UTILITY CAPITAL FUND
 Analysis of Solid Waste Utility Capital Cash
 For the Fiscal Year Ended June 30, 2012

	<u>Balance (Deficit) June 30, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfers</u>	<u>Balance (Deficit) June 30, 2012</u>
		<u>Miscellaneous</u>	<u>Improvement Authorizations</u>	<u>From</u>	<u>To</u>
Due Solid Waste Utility Operating Contracts Payable	\$ 8,044.10 39,882.00	\$ 243,125.62		\$ 175,000.00 39,882.00	\$ 76,169.72 61,145.38
Improvement Authorizations: General Improvements:					
10-34 Improvements to Solid Waste Utility	(47,926.10)		\$ 243,125.62	61,145.38	214,882.00 (137,315.10)
	\$ -	\$ 243,125.62	\$ 243,125.62	\$ 276,027.38	\$ 276,027.38 -

CITY OF BRIDGETON
SOLID WASTE UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 153,864.58
Increased by:		
Solid Waste Rents Levied	\$ 1,766,675.00	
Refunds	<u>268.70</u>	
		<u>1,766,943.70</u>
		1,920,808.28
Decreased by:		
Collections	\$ 1,747,327.36	
Collected by Current Fund	3,922.11	
Overpayments Applied	<u>4,729.18</u>	
	1,755,978.65	
Transfer to Solid Waste Utility Liens	17,222.21	
Cancellations	<u>2,675.70</u>	
		<u>1,775,876.56</u>
Balance June 30, 2012		<u><u>\$ 144,931.72</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, 2012

Balance June 30, 2011		\$ 13,159.20
Increased by:		
Transferred from Consumer Accounts Receivable	\$ 17,222.21	
Interest and Costs on Liens	<u>247.81</u>	
		<u>17,470.02</u>
		30,629.22
Decreased by:		
Receipts		<u>12,782.81</u>
Balance June 30, 2012		<u><u>\$ 17,846.41</u></u>

CITY OF BRIDGETON
SOLID WASTE UTILITY CAPITAL FUND
 Schedule of Fixed Capital Authorized and Uncompleted
 For the Fiscal Year Ended June 30, 2012

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance June 30, 2012</u>
General Improvements:				
10-34	Improvements to Solid Waste Utility	5-3-11	\$ 425,000.00	\$ 425,000.00

CITY OF BRIDGETON
SOLID WASTE UTILITY CAPITAL FUND
 Schedule of Deferred Reserve for Amortization
 For the Fiscal Year Ended June 30, 2012

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Ordinance Date</u>	<u>Fixed Capital Authorized</u>	<u>Balance June 30, 2012</u>
General Improvements:				
10-34	Improvements to Solid Waste Utility	5-3-11	\$ 175,000.00	\$ 175,000.00

CITY OF BRIDGETON
SOLID WASTE UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Fiscal Year Ended June 30, 2012

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance June 30 2011 Unfunded</u>	<u>Contracts Payable Canceled</u>	<u>Paid or Charged</u>	<u>Balance June 30, 2012 Unfunded</u>
General Improvements:							
10-34	Improvements to Solid Waste Utility	5-3-11	\$ 425,000.00	\$ 377,073.90	\$ 39,882.00	\$ 304,271.00	\$ 112,684.90
Disbursed Charged to Contracts Payable							
						\$ 243,125.62	
						<u>61,145.38</u>	
						<u>\$ 304,271.00</u>	

CITY OF BRIDGETON
SOLID WASTE UTILITY OPERATING FUND
Statement of Due To Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 86,662.66
Increased by		
Receipts	\$ 456.10	
Received for Current Fund	<u>569.38</u>	
		<u>1,025.48</u>
		87,688.14
Decreased by		
Disbursements	83,248.37	
Solid Waste Receipt in the Current Fund		
Interest	\$ 47.52	
Consumer Accounts Receivable	<u>3,922.11</u>	
		<u>3,969.63</u>
		<u>87,218.00</u>
Balance June 30, 2012		<u><u>\$ 470.14</u></u>

Exhibit SE-9

CITY OF BRIDGETON
SOLID WASTE UTILITY OPERATING FUND
Statement of SFY 2011 Appropriation Reserves
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011		Disbursed	Balance Lapsed
	Encumbered	Appropriation Reserves		
Operating:				
Salaries and Wages		\$ 1,872.66		\$ 1,872.66
Other Expenses	\$ 14,211.13	175,084.54	\$ 5,635.90	183,659.77
Purchase of Vehicle/Equipment		49,000.00		49,000.00
Statutory Expenditures:				
Social Security System		285.32		285.32
	<u>\$ 14,211.13</u>	<u>\$ 226,242.52</u>	<u>\$ 5,635.90</u>	<u>\$ 234,817.75</u>

CITY OF BRIDGETON
SOLID WASTE UTILITY OPERATING FUND
 Statement of Overpayments
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$	4,729.18
Increased by:		
Overpayments Created		6,286.71
		11,015.89
Decreased by:		
Applied to Solid Waste Utility Consumer Accounts Receivable		4,729.18
Balance June 30, 2012	\$	6,286.71

Exhibit SE-11

CITY OF BRIDGETON
SOLID WASTE UTILITY OPERATING FUND
 Statement of Due Federal and State Grant Fund
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Due to)	\$	14,519.47
Decreased by:		
Disbursements		29,038.94
Balance June 30, 2012 (Due from)	\$	14,519.47

Exhibit SE-12

CITY OF BRIDGETON
SOLID WASTE UTILITY CAPITAL FUND
 Statement of Bonds and Notes Authorized but Not Issued
 For the Fiscal Year Ended June 30, 2012

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30 2011</u>	<u>Paid Budget Appropriation</u>	<u>Balance June 30 2012</u>
General Improvements:				
0-34	Improvements to Solid Waste Utility	\$ 425,000.00	\$ 175,000.00	\$ 250,000.00

CITY OF BRIDGETON
PART 2
SINGLE AUDIT
FOR THE YEAR ENDED JUNE 30, 2012

INDEPENDENT AUDITOR'S 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 City of Bridgeton, in the County of Cumberland, State of New Jersey's, compliance 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, 2012. 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'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 of the City's compliance with those requirements.

In our opinion, the 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, 2012. 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

Management of the City of Bridgeton is responsible for establishing and maintaining effective internal control over compliance with the 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 the 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, members of the governing body, others within the City, the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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
January 7, 2013

CITY OF BRIDGETON
 Schedule of Federal Financial Assistance
 For the Fiscal Year Ended June 30, 2012

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-XXXVII	\$ 373,147.00	7-1-11	Proj. Close
	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
	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	208,990.00	7-1-11	Proj. Close
	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
Total Home Investment Partnership Program					
Direct Loan Program					
	14.218	Program Income (A)	N/A	N/A	N/A
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 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 Homeland Security</u>					
Emergency Management Grant					
	97.042	011-07600-00	2,625,000.00	7-1-11	Proj. Close
Staffing of Adequate Fire and Emergency Response (SAFER) Grant					
	97.083	N/A	503,842.00	7-1-11	6-30-12
Homeland Security					
	97.083	N/A	5,000.00	7-1-11	6-30-12
Total Department of Homeland Security					
<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
Edward Bryne Justice Grant					
	16.738	N/A	15,473.00	7-1-08	6-30-09
Edward Bryne Justice Grant					
	16.738	N/A	222,096.00	7-1-09	6-30-10
Edward Bryne Justice Grant					
	16.738	N/A	349,512.00	7-1-10	6-30-11
Edward Bryne Justice Grant					
	16.738	N/A	38,455.00	7-1-11	6-30-12
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
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
Hampton Street Phase II					
	20.205	078-6320-480	257,700.00	7-1-11	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					
Total Federal Financial Assistance					
(A) Program Income					
(1) Encumbrances Canceled					
(2) Contracts/Encumbrances					
(3) Reclassified					

Balance June 30, 2011	Revenues Realized	Expended	Adjustments	Balance June 30, 2012	(Memo Only) Cumulative	
					Cash Received	Expenditures
\$ 652.31	\$ 659.03		\$ 60.00 (3)	\$ 1,371.34	\$ 712.31	
220,604.92	373,147.00	\$ 168,165.07	(17,332.77) (2)	187,649.16	171,114.77	\$ 185,497.84
21,651.79		203,198.47	8,557.73 (1)(2)	25,964.18	494,291.07	429,871.82
5,858.80		122,518.90	113,805.63 (1)(2)(3)	12,938.52	518,883.70	508,753.48
2,284.75		3,905.43	31,405.79 (1)(2)	33,359.16	378,296.64	372,437.84
1,180.45		1,949.70	4,781.07 (1)	5,116.12	405,229.52	420,981.88
149.10				1,180.45	444,497.00	443,316.55
233.69				149.10	491,071.00	490,921.90
				233.69	344,064.00	343,830.31
252,615.81	373,806.03	499,737.57	141,277.45	267,961.72	3,248,160.01	3,195,611.62
3,552.32	66,178.73	25,509.45	875.00 (1)	45,096.60	180,460.16	135,363.56
	209,202.00	164,937.18	(922.00) (2)	43,342.82	201,809.39	164,937.18
61,298.40		33,100.35	121,863.66 (1)(3)	150,061.71	151,707.97	78,825.24
		2,175.00	2,175.00 (3)		202,130.00	237,801.00
64,850.72	275,380.73	225,721.98	123,991.66	238,501.13	736,107.52	616,926.98
205,207.07	14,308.88		60.00 (1)	219,575.95	283,400.25	63,824.30
12,555.22	126.31			12,681.53	15,236.52	2,554.99
2,935.92	29.53			2,965.45	2,965.45	
6,312.17	3,470.95	6,093.26		3,689.86	252,478.38	248,788.52
122,346.65	121.41			122,468.06	202,947.06	80,479.00
666,823.56	667,243.84	731,552.81	265,329.11	867,843.70	4,741,295.19	4,208,185.41
	2,625,000.00	45,481.50		2,579,518.50	45,481.50	45,481.50
	503,842.00	426,403.35		77,438.65	190,250.73	426,403.35
	5,000.00			5,000.00	5,000.00	
	3,133,842.00	471,884.85	-	2,661,957.15	240,732.23	471,884.85
2,292.28				2,292.28	101,316.00	99,023.72
0.41		0.41			15,473.00	15,473.00
14,480.81		13,545.85	(471.67) (1)(2)	463.29	173,794.15	221,632.71
253,244.29		310,893.42	59,218.26 (1)(2)	1,569.13	328,459.38	347,942.87
	38,455.00	5,582.11	(11,946.54) (2)	20,926.35		5,582.11
270,017.79	38,455.00	330,021.79	46,800.05	25,251.05	619,042.53	689,654.41
18,764.50		164,170.65	147,853.50 (1)	2,447.35	148,704.00	195,824.65
1,384.00		12,882.94	12,279.76 (1)	780.82	249,435.75	250,219.18
200,048.00		166,954.51	(30,784.69) (1)(2)	2,308.80	147,216.90	235,739.20
	257,700.00	14,000.00	(26,000.00) (2)	217,700.00		40,000.00
6,555.07			974.50 (1)	7,529.57	243,405.00	235,875.43
193,188.48		164.75	(183,725.25) (1)(2)	9,298.48		210,701.52
419,940.05	257,700.00	358,172.85	(79,402.18)	240,065.02	1,146,959.65	1,526,557.98
\$ 1,356,781.40	\$ 4,097,240.84	\$ 1,891,632.30	\$ 232,726.98	\$ 3,795,116.92	\$ 6,748,029.60	\$ 6,424,397.80

Analysis of Balance June 30, 2012

Federal and State Grant Fund - Appropriated Reserves	\$ 345,462.44
General Capital	2,579,518.50
Trust--Community Development Block Grant Fund:	
Reserve for Community Development Block Grant Fund	267,961.72
Reserve for Federal and State Grant Fund	284,009.39
Reserve for Local Law Enforcement Grant Fund	2,292.28
Reserve for Home Investment Partnership Program	193,404.53
Reserve for Lead Hazard Control Grant	122,468.06
	<u>\$ 3,795,116.92</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
 Schedule of State Financial Assistance
 For the Fiscal Year Ended June 30, 2012

State Grantor/ Program Title	State GMIS Number	Grantor Number	Program/ Award Amount	Matching Contribution	Grant Period	
					From	To
Department of Community Affairs						
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
NJ Historic Trust - City Hall	556-022-8049-001	N/A	12,000.00	N/A	7-1-11	Proj. Close
NJ Historic Trust - Library	556-022-8049-001	N/A	250,000.00	N/A	7-1-11	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
Cumberland County Cultural & Heritage Grant	---	N/A	4,500.00	N/A	1-1-13	12-31-14
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						
Department of Criminal Justice						
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	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
Body Armor Replacement Program	10-208-008-013	N/A	5,612.45	N/A	7-1-11	6-30-12
Total Body Armor Replacement Program						
Total Department of Criminal Justice						
Department of Commerce, Energy and Economic Development						
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
First Generation Funds (Program Income)	---	91-22	N/A	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, 2011	Revenue Realized	Expended	Adjustments	Balance June 30, 2012	(Memo Only) Culmulative	
					Cash Received	Expenditures
\$ 13,112.14 12,752.00	\$ 131.91		\$ (12,752.00) (3)	\$ 13,244.05	\$ 89,327.26	\$ 151,417.73 500.00
25,864.14	131.91	-	(12,752.00)	13,244.05	89,327.26	151,917.73
515.01	5.19			520.20	2,513.02	1,992.82
415.98				415.98	415.98	
80.16				80.16	80.16	
231.36	7.32			238.68	238.68	
1,242.51	12.51	-	-	1,255.02	3,247.84	1,992.82
56,681.86			(56,681.86) (3)		447,562.07	427,214.14
5,036.00		\$ 1,360.00	(3,676.00) (1)(2)(3)		17,123.20	14,825.00
	12,000.00			12,000.00	12,000.00	
	250,000.00	14,358.40		235,641.60		14,358.40
61,717.86	262,000.00	15,718.40	(60,357.86)	247,641.60	476,685.27	456,397.54
174.68		174.68			2,250.00	2,250.00
750.00		125.32		624.68	750.00	125.32
	4,500.00			4,500.00	4,500.00	
924.68	4,500.00	300.00	-	5,124.68	7,500.00	2,375.32
280.50			(280.50) (3)		45,000.00	44,719.50
9,869.88			(9,869.88) (3)		25,000.00	15,130.12
99,899.57	266,644.42	16,018.40	(70,508.24)	267,265.35	646,760.37	672,533.03
214.16			(214.16) (4)		4,449.17	4,235.01
5,134.51		780.00	1,856.22 (1)(4)	6,210.73	1,529.55	84.11
165.06			(165.06) (4)		5,625.06	5,625.06
	5,612.45			5,612.45	5,612.45	
5,513.73	5,612.45	780.00	1,477.00	11,823.18	17,216.23	9,944.18
5,513.73	5,612.45	780.00	1,477.00	11,823.18	17,216.23	9,944.18
70,740.52		105,386.19	34,645.67 (1)		358,159.00	358,159.00
47,754.86		29,633.92	(18,120.94) (1)(3)		291,628.29	218,269.86
701,360.54		(78.09)	(701,438.63) (3)		637,809.65	637,789.87
234,978.54		2,252.45	(232,726.09) (1)(3)		300,348.12	341,063.91
223,505.48			(223,505.48) (3)		232,082.95	237,226.52
63,917.57			(63,917.57) (3)		368,522.17	472,381.43
	1,540,428.17	248,901.50	(52,704.70) (2)	1,238,821.97	1,540,428.17	248,901.50
446,519.31	101,906.92	137,199.81	(31,345.71) (2)	379,880.71	978,730.64	567,504.22
1,788,776.82	1,642,335.09	523,295.78	(1,289,113.45)	1,618,702.68	4,707,708.99	3,081,296.31
110.70				110.70	60,000.00	59,889.30
1,788,887.52	1,642,335.09	523,295.78	(1,289,113.45)	1,618,813.38	4,767,708.99	3,141,185.61

(Continued)

CITY OF BRIDGETON
 Schedule of State Financial Assistance
 For the Fiscal Year Ended June 30, 2012

State Grantor/ Program Title	State GMIS Number	Grantor Number	Program/ Award Amount	Matching Contribution	Grant Period	
					From	To
<u>Department of Environmental Protection</u>						
Clean Communities Grant FY11	4900-765-178900-60	N/A	\$ 25,206.34	N/A	7-1-10	6-30-11
Clean Communities Grant FY12	4900-765-178900-60	N/A	24,791.26	N/A	7-1-11	6-30-12
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
Solid Waste Administration Recycling Grant 12	4900-752-178850-50	N/A	29,035.72	N/A	7-1-11	6-30-12
Total Solid Waste Administration Recycling Grant						
<u>New Jersey Hazardous Discharge Site Remediation Fund:</u>						
Buckshutem Road	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 0601001-003	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
Keep America Beautiful	---	N/A	1,000,000.00	N/A	7-1-11	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						
<u>Department of Law and Public Safety</u>						
<u>New Jersey Division of Motor Vehicles--</u>						
Drunk Driving Enforcement Fund Grant	1110-448-031020-2200	N/A	6,338.47	N/A	7-1-11	6-30-12
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	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	84,160.00	N/A	7-1-11	6-30-12
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, 2011	Revenue Realized	Expended	Adjustments	Balance June 30, 2012	(Memo Only) Cumulative	
					Cash Received	Expenditures
\$ 25,206.34	\$ 24,791.26	\$ 25,206.34 660.00	\$ (2,109.46) (2)	\$ 22,021.80	\$ 25,206.34 24,791.26	\$ 25,206.34 660.00
25,206.34	24,791.26	25,866.34	(2,109.46)	22,021.80	49,997.60	25,866.34
178.89		178.89			10,044.84	10,044.84
3,023.84		2,836.76		187.08	49,881.47	49,694.39
20,164.25		787.80	(12.20) (2)	19,364.25	21,695.50	2,331.25
31,036.32				31,036.32	37,519.87	6,483.55
35,584.92				35,584.92	35,584.92	-
	29,035.72			29,035.72	29,035.72	-
89,988.22	29,035.72	3,803.45	(12.20)	115,208.29	183,762.32	68,554.03
41,084.64			(41,084.64) (3)		37,938.00	35,593.36
38,524.69			(38,524.69) (3)		7,875.00	38,153.31
15,683.80			(15,683.80) (3)		31,545.50	31,515.20
500.00			(500.00) (3)		79,530.00	79,530.00
500.00			(500.00) (3)		72,600.00	72,600.00
1,280.00			(1,280.00) (1)(3)		83,743.00	91,309.34
6,548.00			(6,548.00) (1)(3)			60,475.00
24,565.68			(24,565.68) (3)		33,210.25	26,182.32
56,654.50		3,139.74	(53,514.76) (1)(3)		38,864.00	689,007.24
365,331.00			(365,331.00) (3)			
368,037.00			(368,037.00) (3)			
916,680.00			(916,680.00) (3)			
63,257.00		45,818.22	45,818.22 (1)(2)	63,257.00	146,824.25	144,068.22
1,898,646.31	-	48,957.96	(1,786,431.35)	63,257.00	532,130.00	1,268,433.99
81,097.00		6,033.00		75,064.00	716,836.00	716,836.00
208,477.00		132,774.00		75,703.00	473,324.00	473,324.00
289,574.00		138,807.00		150,767.00	1,190,160.00	1,190,160.00
5,788.14				5,788.14	17,627.00	15,365.86
1,000,000.00		90,351.31		909,648.69	90,351.31	90,351.31
	2,500.00			2,500.00	2,500.00	
9,125.41		5,246.11		3,879.30	9,125.41	5,246.11
3,318,328.42	56,326.98	313,032.17	(1,788,553.01)	1,273,070.22	2,073,153.64	2,663,977.64
	6,338.47			6,338.47	6,338.47	
5,603.86		4,009.54		1,594.32	5,603.86	4,009.54
903.67		1,883.77	1,097.80 (1)	117.70	8,419.05	8,301.35
508.00		224.95		283.05	11,257.11	10,974.06
7,015.53	6,338.47	6,118.26	1,097.80	8,333.54	31,618.49	23,284.95
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	84,160.00	84,160.00		5,489.66	84,160.00	84,160.00
					5,489.66	
42,678.68	90,498.47	90,278.26	1,097.80	43,996.69	148,408.14	109,465.46

(Continued)

CITY OF BRIDGETON
 Schedule of State Financial Assistance
 For the Fiscal Year Ended June 30, 2012

<u>State Grantor/ Program Title</u>	<u>State GMIS 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
Municipal Court--Alcohol Education and Rehabilitation Fund 12	4250-760-05000-63-260	N/A	1,942.67	N/A	7-1-11	6-30-12
Total Municipal Court--Alcohol Education and Rehabilitation Fund						
Pass through County of Cumberland:						
Drug and Alcohol Grant (Municipal Alliance)	N/A	N/A	40,840.00	31,000.00	7-1-10	6-30-11
Drug and Alcohol Grant (Municipal Alliance)	N/A	N/A	40,840.00	31,000.00	7-1-11	6-30-12
Total Drug and Alcohol Grant (Municipal Alliance)						
Total Department of Health						
Total State Financial Assistance						

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

Balance June 30, 2011	Revenue Realized	Expended	Adjustments	Balance June 30, 2012	(Memo Only) Culmulative	
					Cash Received	Expenditures
\$ 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	
\$ 1,942.67				1,942.67	1,942.67	
5,347.58	1,942.67	-	-	7,290.25	99,731.37	92,441.12
11,967.32		\$ 9,722.64		2,244.68	71,840.00	70,601.18
	71,840.00	67,218.32	\$ (3,211.97) (2)	1,409.71	67,270.18	67,218.32
11,967.32	71,840.00	76,940.96	(3,211.97)	3,654.39	139,110.18	137,819.50
17,314.90	73,782.67	76,940.96	(3,211.97)	10,944.64	238,841.55	230,260.62
<u>\$ 5,272,622.82</u>	<u>\$ 2,135,200.08</u>	<u>\$ 1,020,345.57</u>	<u>\$ (3,148,811.87)</u>	<u>\$ 3,225,913.46</u>	<u>\$ 7,892,088.92</u>	<u>\$ 6,827,366.54</u>

Analysis of Balance June 30, 2012

Federal and State Grant Fund - Appropriated Reserves	\$ 1,395,363.57
Federal and State Grant Fund - Unappropriated Reserves	46,581.14
Trust--Community Development Block Grant fund:	
Reserve for Neighborhood Preservation Program	13,244.05
Trust--Other Funds:	
Reserve for Balanced Housing Programs	1,255.02
Reserve for Urban Enterprise Zone--First Generation Funds	1,238,821.97
Reserve for Urban Enterprise Zone--Second Generation Funds	379,880.71
Water and Sewer Utility Capital Fund:	
New Jersey Environmental Infrastructure Trust Loan Receivable	150,767.00
	<u>\$ 3,225,913.46</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, 2012

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	\$1,114,597.99	\$ 881,538.71	\$1,996,136.70
Trust-Community Development Fund	731,552.81		731,552.81
General Capital Fund	45,481.50		45,481.50
Water and Sewer Utility Capital Fund		138,807.00	138,807.00
	<u>\$1,891,632.30</u>	<u>\$1,020,345.71</u>	<u>\$2,911,978.01</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, 2012

CITY OF BRIDGETON
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? x yes none reported

Noncompliance material to financial statements noted? yes x no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

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

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

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.218	Community Development Block Grant
20.205	New Jersey Department of Transportation
97.083	Staffing of Adequate Fire and Emergency Response

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, 2012

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

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? ___ yes no

Significant deficiency(ies) identified? ___ yes none reported

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

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 or New Jersey Circular 04-04-OMB? ___ yes no

Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
2830-763-250050-50	Urban Enterprise Zone

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

Auditee qualified as low-risk auditee? ___ yes no

CITY OF BRIDGETON
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012

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. 2012-1

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, 2012.

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, 2012

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

Finding No. 2012-2

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 the department.

Effect

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

Cause

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

Recommendation

That all municipal receipts by outside offices 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, 2012

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

Finding No. 2012-3

Criteria or Specific Requirement

Chapter 19 of the laws of 2004 and Chapter 271 of the laws of 2005 require that certain disclosure information be obtained prior to awarding a contract in excess of \$17,500.00.

Condition

Pay-to-Play forms could not be located for five contract awards.

Context

N/A

Effect

The City did not fully comply with the Pay-to-Play Law.

Cause

There was a lack of control and oversight by the responsible official to ensure compliance with applicable laws.

Recommendation

That proper control, be established to ensure compliance with all requirements of the Pay-to-Play Law.

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, 2012

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, 2012

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

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. 2011-1

Condition

The Municipal Court case volume for the year was backlogged.

Current Status

Condition still exists. See Finding No. 2012-1.

Planned Corrective Action

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

Finding No. 2011-2

Condition

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

Current Status

Condition has been resolved.

Finding No. 2011-3

Condition

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

Current Status

Condition has been resolved.

Finding No. 2011-4

Condition

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

Current Status

Condition still exists. See Finding No. 2012-2.

Planned Corrective Action

City administration plans to deposit all receipts within 48 hours.

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

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE PROGRAMS

None.

CITY OF BRIDGETON
Officials in Office and Surety Bonds

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	
Gladys Lugardo-Hemple	President of Council	
Dennis Thompson	Member of Council	
Jack Surrency	Member of Council	
Michael Zapolski	Member of Council	
William Spence	Member of Council	
Teresa C. Delp	Comptroller/Chief Financial Officer Acting Business Administrator - Until 8/10/11	1,000,000.00 (A)
Dale Goodreau	Business Administrator – Effective 08/10/11	1,000,000.00 (A)
Kevin Rabago	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)
Marie Wells	Acting Municipal Court Director – Effective 03/12/12	1,000,000.00 (A)
Kimberly Hamlyn	Municipal Court Director – Until 12/23/11	
Tierra Jennings	Clerk Typist	1,000,000.00 (A)
Christine Miletta	Clerk Typist	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)
Rebecca Bertram	Director of Law, City Solicitor	1,000,000.00 (A)

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

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

