

CITY OF VINELAND
REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2020

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CITY OF VINELAND

PART I

REPORT ON AUDIT OF FINANCIAL STATEMENTS - REGULATORY BASIS

FOR THE YEAR ENDED

DECEMBER 31, 2020



FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

The Honorable Mayor and
Members of City Council
City of Vineland
County of Cumberland, New Jersey

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various funds and account group of the City of Vineland, as of December 31, 2020 and 2019, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various funds for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles.

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the City of Vineland as of December 31, 2020 and 2019, or changes in financial position for the years then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

As described in Note 19 of the financial statements, the City participates in a Length of Service Award Program (LOSAP) for its volunteer fire and rescue personnel. The amount reflected in the trust fund statements of \$4,161,738.66 and \$3,510,651.00 for 2020 and 2019 respectively were not audited and, therefore, we express no opinion on the LOSAP program.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinion on Regulatory Basis of Accounting” paragraph, the financial statements referred to above present fairly, in all material respects, the regulatory basis balances sheets and account group as of December 31, 2020 and 2019, the regulatory basis statements of operations for the years then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2020 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Vineland’s basic financial statements. The supplementary information listed in the table of contents and schedule of expenditures of federal awards, as required by Office of Management and Budget Uniform Guidance and the schedule of expenditures of state financial assistance as required by NJ OMB 15-08 and the letter of comments and recommendations section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), *Audits of States, Local Governments, and Non-Profit Organizations*, the schedule of and the schedule of expenditures of state financial assistance as required by NJ OMB 15-08 are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information listed in the table of contents is presented for the purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the variances between the regulatory basis of accounting and accounting principles generally accepted in the United States of America, it is inappropriate to and we do not express an opinion on the supplementary information referred to above.

The letter of comments and recommendations section has not been subject to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 23, 2021 on our consideration of the City of Vineland'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* in considering the City of Vineland's internal control over financial reporting and compliance.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 23, 2021

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EXHIBIT - A
CURRENT FUND

**CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|--|-------------------------|----------------------|
| <u>ASSETS</u> | | |
| Regular Fund: | | |
| Cash: | | |
| Treasurer | \$ 20,186,944.88 | 16,635,767.04 |
| Change | 575.00 | 675.00 |
| Total Cash | <u>20,187,519.88</u> | <u>16,636,442.04</u> |
| Other Receivables: | | |
| Due from State: | | |
| Ch. 73, P.L. 1976 | 24,902.24 | 31,769.61 |
| Total Other Receivables | <u>24,902.24</u> | <u>31,769.61</u> |
| Receivables and Other Assets with Full Reserves: | | |
| Delinquent Property Taxes Receivable | 2,110,770.86 | 2,854,744.89 |
| Tax Title and Other Liens | 2,493,837.74 | 2,193,510.55 |
| Property Acquired for Taxes - at Assessed Valuation | 1,709,702.81 | 1,709,702.81 |
| Revenue Accounts Receivable | 4,651,867.74 | 4,346,270.45 |
| Interfund Receivable: | | |
| Trust Other Fund | 4.91 | 5.47 |
| Payroll Fund | 1,219.52 | 30,806.50 |
| Other Receivables: | | |
| Protested Checks | 2,891.08 | 790.33 |
| Total Receivables and Other Assets | <u>10,970,294.66</u> | <u>11,135,831.00</u> |
| Total Regular Fund | <u>31,182,716.78</u> | <u>27,804,042.65</u> |
| Federal and State Grant Fund: | | |
| Cash | 1,170,886.87 | 1,106,602.45 |
| Federal and State Grants Receivable | 5,505,988.89 | 4,813,096.54 |
| Due from General Capital Fund | 90.00 | - |
| Total Federal and State Grant Fund | <u>6,676,965.76</u> | <u>5,919,698.99</u> |
| Total Current Fund | <u>\$ 37,859,682.54</u> | <u>33,723,741.64</u> |

**CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | <u>2020</u> | <u>2019</u> |
|---|-------------------------|----------------------|
| Regular Fund: | | |
| Liabilities: | | |
| Appropriation Reserves | \$ 2,606,242.80 | 1,720,166.14 |
| Reserve for Encumbrances | 1,733,269.94 | 2,043,496.38 |
| Accounts Payable | 209,110.94 | 515,445.10 |
| Prepaid Taxes | 1,130,891.73 | 1,315,382.04 |
| Taxes Overpaid | 85,009.97 | 83,127.02 |
| Local School Tax Payable | 4,432,735.69 | 3,958,427.53 |
| Due to County - Added & Omitted Taxes | 353,543.34 | 286,420.64 |
| Due to County | - | 17,812.11 |
| Due to Vineland Public Library | 174,115.88 | - |
| Due to State: | | |
| Marriage License Fees | 2,150.00 | 2,250.00 |
| Uniform Construction Code State Training Fees | 19,816.00 | 12,324.00 |
| Burial Permit Fees | 10.00 | 5.00 |
| Interfund | | |
| Due to Payroll Fund | - | 22.28 |
| Due to Trust Assessment Fund | 3,058.98 | - |
| Other | | |
| Reserve for Political Signs | 1,100.00 | - |
| Reserve for Purchase of Land | 72,921.81 | 33,371.81 |
| Reserve for Donations | 697.61 | 697.61 |
| Reserve for Overpayments - Other City Dept | 4,567.00 | 3,752.00 |
| Reserve for Tax Appeals | 35,686.68 | 10,686.68 |
| Reserve for Liquidation of TTL & FP | 31,650.00 | 7,000.00 |
| Reserve for Cumberland County Code Blue | 10,000.00 | 10,000.00 |
| | <u>10,906,578.37</u> | <u>10,020,386.34</u> |
| Reserve for Receivables and Other Assets | 10,970,294.66 | 11,135,831.00 |
| Fund Balance | <u>9,305,843.75</u> | <u>6,647,825.31</u> |
| Total Regular Fund | <u>31,182,716.78</u> | <u>27,804,042.65</u> |
| Federal and State Grant Fund: | | |
| Unappropriated Reserves | 576,052.16 | 889,639.40 |
| Appropriated Reserves | 4,024,443.11 | 3,616,961.17 |
| Reserve for Encumbrances | <u>2,076,470.49</u> | <u>1,413,098.42</u> |
| Total Federal and State Grant Fund | <u>6,676,965.76</u> | <u>5,919,698.99</u> |
| Total Current Fund | <u>\$ 37,859,682.54</u> | <u>33,723,741.64</u> |

**CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|--|------------------------------|------------------------------|
| Revenue and Other Income Realized | | |
| Fund Balance | \$ 3,830,000.00 | 3,100,000.00 |
| Miscellaneous Revenue Anticipated | 30,185,399.70 | 25,159,760.27 |
| Receipts from Delinquent Taxes | 2,725,933.83 | 2,822,906.59 |
| Receipts from Current Taxes | 110,478,319.62 | 108,209,889.96 |
| Non Budget Revenue | 986,347.25 | 430,666.38 |
| Other Credits to Income: | | |
| Unexpended Balance of Appropriation Reserves | 593,533.88 | 1,564,158.14 |
| Accounts Payable Canceled | 13,844.40 | - |
| Federal and State Grants Appropriated Reserves Canceled | - | 18,888.31 |
| Interfund Returned | 30,811.97 | 29,893.89 |
| Other | 3,717.66 | 547.70 |
| Total Income | <u>148,847,908.31</u> | <u>141,336,711.24</u> |
| Expenditures | | |
| Budget and Emergency Appropriations: | | |
| Appropriations Within "CAPS" | | |
| Operations: | | |
| Salaries and Wages | 27,589,198.00 | 26,878,020.88 |
| Other Expenses | 15,931,988.00 | 16,398,421.00 |
| Deferred Charges & Statutory Expenditures | 6,573,303.00 | 6,522,175.00 |
| Appropriations Excluded from "CAPS" | | |
| Operations: | | |
| Salaries and Wages | 2,695,052.00 | 2,522,124.00 |
| Other Expenses | 8,901,155.65 | 5,033,770.51 |
| Capital Improvements | 1,163,000.00 | 845,000.00 |
| Debt Service | 6,084,812.50 | 5,656,597.00 |
| Deferred Charges | - | - |
| Local District School Tax | 25,691,704.00 | 24,703,562.00 |
| County Tax | 47,294,558.48 | 47,424,382.28 |
| County Share of Added Tax | 353,543.34 | 286,420.64 |
| Interfund Created | 1,224.43 | 30,811.97 |
| Refund of Prior Year's Revenue - Other | 6,352.80 | 18,821.42 |
| Refund of Prior Year's Revenue - Prior Senior Citizens Deduction | 20,036.92 | 18,930.01 |
| Reserve for Protested Check | 2,100.75 | - |
| Other: | | |
| Special District Taxes - Downtown Improvement District | 51,860.00 | 51,860.00 |
| Total Expenditures | <u>142,359,889.87</u> | <u>136,390,896.71</u> |
| Excess in Revenue | <u>6,488,018.44</u> | <u>4,945,814.53</u> |

**CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|--|------------------------|---------------------|
| Adjustments to Income before Fund Balance: | | |
| Expenditures included above which are by | | |
| Statute Deferred Charges to Budgets of | | |
| Succeeding Year | - | - |
| Total Adjustments | <u>-</u> | <u>-</u> |
| Statutory Excess to Fund Balance | 6,488,018.44 | 4,945,814.53 |
| Fund Balance January 1 | <u>6,647,825.31</u> | <u>4,802,010.78</u> |
| | 13,135,843.75 | 9,747,825.31 |
| Decreased by: | | |
| Utilization as Anticipated Revenue | <u>3,830,000.00</u> | <u>3,100,000.00</u> |
| Fund Balance December 31 | <u>\$ 9,305,843.75</u> | <u>6,647,825.31</u> |

CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Anticipated | | Excess or |
|--|-----------------|-----------------|--------------|
| | Budget | N.J.S. 40A:4-87 | (Deficit) |
| Fund Balance Anticipated | \$ 3,830,000.00 | 3,830,000.00 | - |
| Total Fund Balance Anticipated | 3,830,000.00 | 3,830,000.00 | - |
| Miscellaneous Revenues: | | | |
| Section A: Local Revenues | | | |
| Licenses: | | | |
| Alcoholic Beverages | 50,000.00 | 50,842.70 | 842.70 |
| Other | 194,103.00 | 186,076.00 | (8,027.00) |
| Fees and Permits | 1,400,000.00 | 1,294,085.50 | (105,914.50) |
| Fines and Costs: | | | |
| Municipal Court | 500,000.00 | 360,312.73 | (139,687.27) |
| Interest and Costs on Taxes | 500,000.00 | 568,983.19 | 68,983.19 |
| Interest Earned on Investments | 350,000.00 | 571,046.91 | 221,046.91 |
| Cable T.V. Franchise Fee | 250,000.00 | 254,387.55 | 4,387.55 |
| Community Nursing Services | | 420.00 | 420.00 |
| Fees and Permits - Public Defender Fees | 16,000.00 | 12,641.52 | (3,358.48) |
| Tower Rental | 189,000.00 | 250,418.95 | 61,418.95 |
| Rent - Economic Development | 36,000.00 | 36,000.00 | - |
| Payment in Lieu of Taxes - Redeemer Luthern Housing Inc. | 19,000.00 | 24,125.90 | 5,125.90 |
| Payment in Lieu of Taxes - Vineland Housing Authority | 130,000.00 | 146,085.67 | 16,085.67 |
| Payment in Lieu of Taxes - Commercial & Industrial (40A:2-1, et seq) | 955,000.00 | 967,571.47 | 12,571.47 |
| Hotel/Motel Tax | 300,000.00 | 303,096.23 | 3,096.23 |
| Payment in Lieu of Taxes - Vld Training | 57,500.00 | 57,698.32 | 198.32 |
| Payment in Lieu of Taxes - CCIA Park Ave | 60,000.00 | 60,121.00 | 121.00 |
| Payment in Lieu of Taxes - Landis Square | 15,000.00 | 20,529.00 | 5,529.00 |
| Payment in Lieu of Taxes - E Almond Estates | 17,000.00 | 16,665.73 | (334.27) |
| Payment in Lieu of Taxes - Spring Gardens Sr Housing | 54,000.00 | 57,551.25 | 3,551.25 |
| Payment in Lieu of Taxes - PAFA | 12,000.00 | 14,000.00 | 2,000.00 |
| Payment in Lieu of Taxes - Vineland Housing Dev Melrose | 2,500.00 | 5,349.00 | 2,849.00 |
| Payment in Lieu of Taxes - Landis Sewage Authority | 100,000.00 | 100,000.00 | - |
| Landis Marketplace Project - Annual Service Charge | 20,000.00 | 30,400.00 | 10,400.00 |
| Total Section A: Local Revenues | 5,227,103.00 | 5,388,408.62 | 161,305.62 |

CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Budget | Anticipated N.J.S. 40A:4-87 | Realized | Excess or (Deficit) |
|--|--------------|--------------------------------|--------------|------------------------|
| Section B: State Aid Without Offsetting Appropriations | | | | |
| Consolidated Municipal Property Tax Relief | 192,340.00 | | 192,340.01 | 0.01 |
| Energy Receipts Tax | 5,987,579.00 | | 5,987,579.01 | 0.01 |
| Supplemental Energy Receipts Tax Spring Allocation | 16,766.00 | | 10,869.00 | (5,897.00) |
| Total Section B: State Aid Without Offsetting Appropriations | 6,196,685.00 | - | 6,190,788.02 | (5,896.98) |
| Section C: Uniform Construction Code Fees | | | | |
| Uniform Construction Code Fees | 900,000.00 | | 911,782.00 | 11,782.00 |
| Total Section C: Uniform Construction Code Fees | 900,000.00 | - | 911,782.00 | 11,782.00 |
| Section D: Shared Municipal Service Agreements | | | | |
| Off-set with Appropriations | | | | |
| Vineland Board of Education Vaccines | 10,000.00 | | 9,046.54 | (953.46) |
| Vineland Board of Education-Radio Trunk System | 21,266.00 | | 11,952.74 | (9,313.26) |
| LSA - Radio Trunk System | 48.00 | | 37.24 | (10.76) |
| Board of Ed Shared Fuel | 150,000.00 | | 86,214.89 | (63,785.11) |
| Shared Health Officer | 63,877.92 | | 63,877.84 | (0.08) |
| Total Section D: Shared Municipal Service Agreements | 245,191.92 | - | 171,129.25 | (74,062.67) |
| Section E: Additional Revenue Offset with Appropriations | | | | |
| Invalid Coach and Ambulance Revenue | 2,700,000.00 | | 2,500,944.95 | (199,055.05) |
| Total Section E: Additional Revenue | 2,700,000.00 | - | 2,500,944.95 | (199,055.05) |

CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Anticipated | | Realized | Excess or (Deficit) |
|--|--------------|-----------------|--------------|------------------------|
| | Budget | N.J.S. 40A:4-87 | | |
| Section F: Special Items - Public and Private Programs | | | | |
| Off-Set with Appropriations | | | | |
| Donations - School Counts | 1,246.70 | | 1,246.70 | - |
| NJDOT Federal Projects | 155,731.00 | 2,447,535.00 | 2,603,266.00 | - |
| Cumberland County Dept of Health | | 31,682.60 | 31,682.60 | - |
| Edward Byrne JAG US Dept of Justice | | 71,150.00 | 71,150.00 | - |
| Safe & Secure Grant | | 90,000.00 | 90,000.00 | - |
| Cumberland Cape Atlantic YMCA | | 2,000.00 | 2,000.00 | - |
| Pedestrian Safety Grant | | 21,020.00 | 21,020.00 | - |
| UEZ 2nd Generation | 1,444,076.00 | | 1,444,076.00 | - |
| USDOJ - Bullet Proof Vest Partnership | | 8,509.05 | 8,509.05 | - |
| Municipal Court Alcohol & Education Rehab | | 12,253.03 | 12,253.03 | - |
| Cumberland County Prosecutor | | 5,000.00 | 5,000.00 | - |
| Drive Sober Get Pulled Over | | 9,000.00 | 9,000.00 | - |
| Municipal Alliance on Alcoholism and Drug Abuse | | 18,131.00 | 18,131.00 | - |
| FDA Grants | 121,987.00 | | 121,987.00 | - |
| Clean Communities Program Grant | | 125,345.98 | 125,345.98 | - |
| Cultural & Heritage | | 1,500.00 | 1,500.00 | - |
| Recycling Tonnage Grant | 330,051.24 | | 330,051.24 | - |
| Cumberland County Dept of Planning | 6,929.00 | | 6,929.00 | - |
| NJDOT Municipal Aid Programs | 441,519.00 | | 441,519.00 | - |
| NJ Department of Justice | | 107,633.00 | 107,633.00 | - |
| DEP Environmental Forestry | | 2,000.00 | 2,000.00 | - |
| NJ Body Armor Grant | 12,922.31 | | 12,922.31 | - |
| Assistance to Fire Fighters | | 79,945.24 | 79,945.24 | - |
| NJ Health Officers Grant | 20,000.00 | | 58,164.00 | - |
| United States Department of Health | | 73,910.58 | 73,910.58 | - |
| State DLGS - LGEF | | 1,482,768.00 | 1,482,768.00 | - |
| Total Section F: Special Items - Public and Private Programs | 2,534,462.25 | 4,627,547.48 | 7,162,009.73 | - |
| Off-Set with Appropriations | | | | |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Anticipated | | Realized | Excess or (Deficit) |
|--|-------------------------|---------------------|----------------------|------------------------|
| | Budget | N.J.S. 40A:4-87 | | |
| Section G: Other Special Items | | | | |
| Utility Operating Surplus of Prior Year - Electric | 6,500,000.00 | - | 6,500,000.00 | - |
| Uniform Fire Safety Act | 300,000.00 | | 341,220.38 | 41,220.38 |
| Uniform Fire Safety Act-Non-Life Hazard Use Registration Fees | 70,000.00 | | 65,327.00 | (4,673.00) |
| Assessment Trust Surplus | 200,000.00 | | 200,000.00 | - |
| Reserve to pay Bonds and Notes | 625,489.75 | | 625,489.75 | - |
| Vacant Property Registration Fee | 100,000.00 | | 128,300.00 | 28,300.00 |
| Total Section G: Other Special Items | <u>7,795,489.75</u> | <u>-</u> | <u>7,860,337.13</u> | <u>64,847.38</u> |
| Total Miscellaneous Revenues: | <u>25,598,931.92</u> | <u>4,627,547.48</u> | <u>30,185,399.70</u> | <u>(41,079.70)</u> |
| Receipts from Delinquent Taxes | <u>2,365,000.00</u> | | <u>2,725,933.83</u> | <u>360,933.83</u> |
| Amount to be Raised by Taxes for Support of Municipal Budget | | | | |
| Local Tax for Municipal Purposes | 37,755,956.68 | | 39,311,719.93 | 1,555,763.25 |
| Library Tax | 1,315,722.00 | | 1,315,722.00 | - |
| Total Amount to be Raised by Taxes for Support of Municipal Budget | <u>39,071,678.68</u> | <u>-</u> | <u>40,627,441.93</u> | <u>1,555,763.25</u> |
| Budget Totals | <u>70,865,610.60</u> | <u>4,627,547.48</u> | <u>77,368,775.46</u> | <u>1,875,617.38</u> |
| Non- Budget Revenues: | | | | |
| Other Non- Budget Revenues: | | | 986,347.25 | 986,347.25 |
| | <u>\$ 70,865,610.60</u> | <u>4,627,547.48</u> | <u>78,355,122.71</u> | <u>2,861,964.63</u> |

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Analysis of Realized Revenues

Allocation of Current Tax Collections:

| | |
|--------------------------|-------------------|
| Revenue from Collections | \$ 110,478,319.62 |
|--------------------------|-------------------|

| | |
|---------------------------------------|----------|
| Less: Reserve for Tax Appeals Pending | <u>-</u> |
|---------------------------------------|----------|

| | |
|------------------------------|----------------|
| Net Revenue from Collections | 110,478,319.62 |
|------------------------------|----------------|

Allocated to:

| | |
|--------------------------------|----------------------|
| School, County and Other Taxes | <u>73,391,665.82</u> |
|--------------------------------|----------------------|

| | |
|--|---------------|
| Balance for Support of Municipal Budget Appropriations | 37,086,653.80 |
|--|---------------|

Increased by:

| | |
|--|---------------------|
| Appropriation "Reserved for Uncollected Taxes" | <u>3,540,788.13</u> |
|--|---------------------|

| | |
|---|-----------------------------|
| Amount for Support of Municipal Budget Appropriations | <u><u>40,627,441.93</u></u> |
|---|-----------------------------|

Receipts from Delinquent Taxes:

| | |
|---------------------------|--------------|
| Delinquent Tax Collection | 2,643,474.00 |
|---------------------------|--------------|

| | |
|----------------------------|------------------|
| Tax Title Lien Collections | <u>82,459.83</u> |
|----------------------------|------------------|

| | |
|--------------------------------------|----------------------------|
| Total Receipts from Delinquent Taxes | <u><u>2,725,933.83</u></u> |
|--------------------------------------|----------------------------|

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Analysis of Non-Budget Revenue:

Miscellaneous Revenue Not Anticipated:

| | |
|---|------------|
| UCC Penalties | 400.00 |
| Photo Copies | 269.89 |
| Discovery Fees | 19.00 |
| Payment in Lieu of Taxes - NEP VLD NJ Urban Renewal | 25,000.00 |
| Vineland Fire Department Rescue Billing | 3,897.93 |
| Police Department Extra Duty | 44,780.20 |
| City Auction | 86,726.38 |
| Senior Citizens & Veterans - Admin Fee | 7,242.99 |
| Sale of City Owned Property | 669,479.61 |
| Miscellaneous | 130,330.25 |
| Tax Collector: Duplicate Bills | 6,741.00 |
| Sale of Maps | 10.00 |
| Tax Collector: Return Check Fees | 100.00 |
| Vineland Police Firearms Training Range Fee | 11,350.00 |

| | |
|--|--------------------------|
| Total Miscellaneous Revenue Not Anticipated: | <u><u>986,347.25</u></u> |
|--|--------------------------|

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | | Expended | | (Over expended) Unexpended Balance Cancelled |
|--|----------------|-------------------------------|--------------------|------------|-----------|---|
| | Budget | Budget After Modifications | Paid or Charged | Encumbered | Reserved | |
| | | | | | | |
| OPERATIONS WITHIN "CAPS" | | | | | | |
| GENERAL GOVERNMENT: | | | | | | |
| General Administration - Director's Office | | | | | | |
| Salaries and Wages | \$ 259,215.00 | 254,213.00 | 231,996.19 | | 22,216.81 | - |
| Other Expenses | 18,088.00 | 18,088.00 | 9,737.00 | 1,534.58 | 6,816.42 | - |
| General Administration - Department of Administration | | | | | | |
| Salaries and Wages | 119,317.00 | 119,317.00 | 119,187.52 | | 129.48 | - |
| Other Expenses | 8,050.00 | 8,050.00 | 3,513.50 | 18.69 | 4,517.81 | - |
| Human Resources (Personnel) | | | | | | |
| Salaries and Wages | 88,836.00 | 93,836.00 | 91,689.99 | | 2,146.01 | - |
| Other Expenses | 21,050.00 | 21,050.00 | 11,332.52 | 11.95 | 9,705.53 | - |
| Mayor and Council | | | | | | |
| Salaries and Wages | 90,390.00 | 90,392.00 | 90,001.16 | | 390.84 | - |
| Other Expenses | 3,612.00 | 3,612.00 | 1,426.39 | 42.82 | 2,142.79 | - |
| Municipal Clerk | | | | | | |
| Salaries and Wages | 282,011.00 | 282,011.00 | 270,570.51 | | 11,440.49 | - |
| Other Expenses | 23,247.00 | 23,247.00 | 14,657.35 | 512.68 | 8,076.97 | - |
| Elections | | | | | | |
| Other Expenses | 171,000.00 | 171,000.00 | 75,195.58 | | 804.42 | 95,000.00 |
| Financial Administration (Treasurer's Office) | | | | | | |
| Salaries and Wages | 255.00 | 255.00 | 254.81 | | 0.19 | - |
| Financial Administration (Treasury - Dept. of Finance) | | | | | | |
| Salaries and Wages | 460,859.00 | 410,859.00 | 405,196.88 | | 5,662.12 | - |
| Other Expenses (Including bank fees) | 11,396.00 | 11,396.00 | 10,607.63 | 692.92 | 95.45 | - |
| Audit Services | | | | | | |
| Other Expenses | 38,394.00 | 38,394.00 | 37,683.00 | 711.00 | - | - |
| Computerized Data Processing (MIS) | | | | | | |
| Salaries and Wages | 269,133.00 | 269,133.00 | 259,569.03 | | 9,563.97 | - |
| Other Expenses | 617,056.00 | 617,056.00 | 479,977.16 | 60,142.46 | 76,936.38 | - |
| Revenue Administration (Tax Collection) | | | | | | |
| Salaries and Wages | 315,217.00 | 315,217.00 | 310,867.45 | | 4,349.55 | - |
| Other Expenses | 49,828.00 | 49,828.00 | 44,788.12 | 548.63 | 4,491.25 | - |
| Liquidation of Tax Title Liens & Foreclosed Property | | | | | | |
| Other Expenses | 35,000.00 | 35,000.00 | 60.00 | | 34,940.00 | - |
| Tax Assessment | | | | | | |
| Salaries and Wages | 272,255.00 | 272,255.00 | 266,614.86 | | 5,640.14 | - |
| Other Expenses | 32,000.00 | 32,000.00 | 12,010.35 | 8,849.50 | 11,140.15 | - |
| Legal Services (Legal Department) | | | | | | |
| Salaries and Wages | 73,721.00 | 148,721.00 | 136,651.63 | | 12,069.37 | - |
| Other Expenses | 306,213.00 | 261,213.00 | 235,869.97 | 1,919.87 | 23,423.16 | - |
| Engineering Services | | | | | | |
| Salaries and Wages | 839,526.00 | 839,526.00 | 766,313.64 | | 73,212.36 | - |
| Other Expenses | 42,340.00 | 42,340.00 | 24,041.74 | 12,922.79 | 5,375.47 | - |
| LAND USE ADMINISTRATION | | | | | | |
| Planning Board | | | | | | |
| Salaries and Wages | 294,454.00 | 294,454.00 | 283,968.58 | | 10,485.42 | - |
| Other Expenses | 30,200.00 | 30,200.00 | 12,002.01 | 4,887.66 | 13,310.33 | - |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Paid or | Expended | | (Over expended) Unexpended Balance |
|--|----------------|-------------------------------|---------------|----------|------------|--|
| | Budget | Budget After Modifications | | Charged | Encumbered | |
| Zoning Board of Adjustment | | | | | | |
| Salaries and Wages | 110,709.00 | 116,309.00 | 113,133.62 | | | - |
| Other Expenses | 4,450.00 | 4,450.00 | 1,405.73 | | 470.00 | - |
| Other Code Enforcement Functions (L&I) | | | | | | |
| Salaries and Wages | 392,448.00 | 392,448.00 | 370,247.18 | | | - |
| Other Expenses | 126,500.00 | 126,500.00 | 111,761.09 | | 480.09 | - |
| Department of License & Inspection - Director's Office | | | | | | |
| Salaries and Wages | 64,828.00 | 65,028.00 | 63,476.34 | | | - |
| Other Expenses | 7,000.00 | 7,000.00 | 2,319.75 | | 118.95 | - |
| INSURANCE | | | | | | |
| Other Insurance (Self Insurance) | 350,000.00 | 350,000.00 | 350,000.00 | | | - |
| General Liability | 626,000.00 | 600,000.00 | 577,555.50 | | | - |
| Workers Compensation Insurance | 700,000.00 | 700,000.00 | 700,000.00 | | | - |
| Employee Group Health | 7,144,577.00 | 7,008,373.00 | 5,743,199.85 | | | - |
| Group Insurance Buy-out | 130,000.00 | 155,000.00 | 152,676.84 | | 441,237.88 | 650,000.00 |
| PUBLIC SAFETY | | | | | | |
| Police Department | | | | | | |
| Salaries and Wages | 15,648,034.00 | 15,550,034.00 | 14,673,412.06 | | | - |
| Other Expenses | 996,722.00 | 1,094,722.00 | 892,558.25 | | 153,125.41 | - |
| Police Department - Director | | | | | | |
| Salaries and Wages (Including Director) | 20,385.00 | 20,385.00 | 20,384.86 | | | - |
| Office of Emergency Management | | | | | | |
| Salaries and Wages | 15,288.00 | 15,288.00 | 2,429.96 | | | - |
| Other Expenses | 30,075.00 | 30,075.00 | 10,241.38 | | 10,485.19 | - |
| Fire Department (Directors Office) | | | | | | |
| Salaries and Wages | 10,192.00 | 10,193.00 | 10,192.43 | | | - |
| Other Expenses | 100.00 | 100.00 | | | | - |
| Fire Department (Fire Suppression) | | | | | | |
| Salaries and Wages | 2,376,562.00 | 2,376,562.00 | 2,286,950.17 | | | - |
| Other Expenses | 427,625.00 | 449,025.00 | 250,474.34 | | 187,241.66 | - |
| Aid to Volunteer Fire Companies | 110,380.00 | 110,380.00 | 102,655.00 | | | - |
| Fire Department (Fire Hydrant Service) | | | | | | |
| Other Expenses | 53,405.00 | 53,405.00 | 48,981.37 | | | - |
| Fire Department (Uniform Fire Code Enforcement) | | | | | | |
| Salaries and Wages | 294,911.00 | 294,911.00 | 292,332.22 | | | - |
| Other Expenses | 31,010.00 | 31,010.00 | 26,006.85 | | 4,280.21 | - |
| Municipal Prosecutor's Office | | | | | | |
| Salaries and Wages | 140,402.00 | 140,402.00 | 123,888.37 | | | - |
| Other Expenses | 16,250.00 | 16,250.00 | 3,333.57 | | | - |
| Public Defender (P.L. 1997, c.256) | | | | | | |
| Salaries and Wages | 51,198.00 | 51,198.00 | 48,033.04 | | | - |
| Other Expenses | 1,500.00 | 1,500.00 | (111.36) | | 114.38 | - |
| Municipal Court | | | | | | |
| Salaries and Wages | 536,311.00 | 536,311.00 | 480,490.12 | | | - |
| Other Expenses | 112,945.00 | 112,945.00 | 101,337.20 | | 4,439.13 | - |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Paid or | | Expended | | (Over expended) Unexpended Balance |
|--|----------------|-------------------------------|--------------|------------|------------|------------|--|
| | Budget | Budget After Modifications | Charged | Encumbered | Reserved | Cancelled | |
| | | | | | | | |
| PUBLIC WORKS | | | | | | | |
| Streets and Roads Maintenance | | | | | | | |
| Salaries and Wages | 1,718,435.00 | 1,668,436.00 | 1,570,142.31 | | 98,293.69 | - | - |
| Other Expenses | 172,870.00 | 172,870.00 | 102,108.05 | 35,972.66 | 34,789.29 | - | - |
| Other Public Works Functions - Directors Office | | | | | | | |
| Salaries and Wages | 4,841.00 | 4,842.00 | 4,841.35 | | 0.65 | - | - |
| Other Expenses | 47,005.00 | 47,005.00 | 40,371.64 | 5,785.84 | 847.52 | - | - |
| Solid Waste Collection | | | | | | | |
| Other Expenses | 300,000.00 | 300,000.00 | 55,099.22 | 242,832.50 | 2,068.28 | - | - |
| Community Service Act (Condo Community Costs) | | | | | | | |
| Other Expenses | 5,000.00 | 5,000.00 | | | 5,000.00 | - | - |
| Buildings and Grounds | | | | | | | |
| Salaries and Wages | 446,334.00 | 458,534.00 | 446,817.40 | | 11,716.60 | - | - |
| Other Expenses | 259,895.00 | 259,895.00 | 190,531.42 | 22,233.76 | 47,129.82 | - | - |
| Vehicle Maintenance (Including Police Vehicles) | | | | | | | |
| Salaries and Wages | 520,138.00 | 520,138.00 | 469,497.39 | | 50,640.61 | - | - |
| Other Expenses | 669,542.00 | 669,542.00 | 505,451.83 | 69,975.37 | 94,114.80 | - | - |
| HEALTH AND HUMAN SERVICES | | | | | | | |
| Public Health Services (Director's Office/Registrar) | | | | | | | |
| Salaries and Wages | 169,534.00 | 169,534.00 | 169,051.79 | | 482.21 | - | - |
| Other Expenses | 7,610.00 | 7,610.00 | 6,127.18 | 99.23 | 1,383.59 | - | - |
| Public Health Services (Health Department Office) | | | | | | | |
| Salaries and Wages | 1,245,513.00 | 1,245,513.00 | 650,426.21 | | 95,086.79 | 500,000.00 | - |
| Other Expenses | 206,105.00 | 206,105.00 | 161,603.39 | 10,552.77 | 33,948.84 | - | - |
| State of NJ - Public Employees Occ. Safety & Health | | | | | | | |
| Salaries and Wages | 65,963.00 | 65,963.00 | 65,808.08 | | 154.92 | - | - |
| Other Expenses | 4,833.00 | 4,833.00 | 716.01 | 9.51 | 4,107.48 | - | - |
| Animal Control Service | | | | | | | |
| Salaries and Wages | 59,346.00 | 65,146.00 | 64,673.02 | | 472.98 | - | - |
| Other Expenses | 350,000.00 | 350,000.00 | 317,885.32 | 287.93 | 31,826.75 | - | - |
| PARK AND RECREATION | | | | | | | |
| Recreation Services and Programs | | | | | | | |
| Salaries and Wages | 417,888.00 | 417,888.00 | 402,993.09 | | 14,894.91 | - | - |
| Other Expenses | 90,226.00 | 90,226.00 | 64,805.65 | 11,388.13 | 14,032.22 | - | - |
| Maintenance of Parks | | | | | | | |
| Salaries and Wages | 298,854.00 | 298,854.00 | 277,308.06 | | 21,545.94 | - | - |
| Other Expenses | 22,463.00 | 22,463.00 | 22,250.82 | 110.00 | 102.18 | - | - |
| OTHER MISCELLANEOUS FUNCTIONS | | | | | | | |
| Environmental Health Services | | | | | | | |
| Salaries and Wages | 6,115.00 | 6,116.00 | 6,115.35 | | 0.65 | - | - |
| Other Expenses | 6,230.00 | 6,230.00 | 1,804.30 | 2,485.07 | 1,940.63 | - | - |
| Accumulated Leave Compensation | | | | | | | |
| Salaries and Wages | 100,000.00 | 100,000.00 | 100,000.00 | | - | - | - |
| Salary & Wage Adjustment | | | | | | | |
| Salaries and Wages | 100,000.00 | 100,000.00 | | | 100,000.00 | - | - |
| General Admin. (Publicity & Public Information) | | | | | | | |
| Other Expenses | 4,000.00 | 4,000.00 | | | 4,000.00 | - | - |
| Storm Recover Reserve | 90,000.00 | 90,000.00 | 90,000.00 | | - | - | - |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Paid or | | Expended | | (Over expended) Unexpended Balance |
|--|----------------|-------------------------------|---------------|----------|--------------|--------------|--|
| | Budget | Budget After Modifications | Charged | Reserved | Encumbered | Reserved | |
| UNIFORM CONSTRUCTION CODE | | | | | | | |
| State Uniform Construction Code | | | | | | | |
| Construction Official | 608,976.00 | 608,976.00 | 569,925.73 | | | 39,050.27 | - |
| Salaries and Wages | 37,800.00 | 37,800.00 | 31,960.48 | | 2,076.07 | 3,763.45 | - |
| Other Expenses | 12,500.00 | 12,500.00 | 2,930.00 | | 724.00 | 8,846.00 | - |
| UNCLASSIFIED | | | | | | | |
| Celebration of Public Events, Anniversary or Holiday | | | | | | | |
| UTILITY EXPENSES AND BULK PURCHASES | | | | | | | |
| Electricity | 1,005,000.00 | 1,092,000.00 | 948,054.66 | | 700.00 | 143,245.34 | - |
| Street Lighting | 235,200.00 | 235,200.00 | 214,747.28 | | - | 20,452.72 | - |
| Telephone (excluding equipment acquisitions) | 200,000.00 | 245,000.00 | 238,875.01 | | 4,523.96 | 1,601.03 | - |
| Water | 89,000.00 | 96,000.00 | 73,706.85 | | 15.00 | 22,278.15 | - |
| Gas (Natural or Propane) | 105,000.00 | 108,000.00 | 102,288.69 | | 1,000.00 | 4,711.31 | - |
| Fuel Oil | 3,500.00 | 3,500.00 | 807.05 | | 1,446.71 | 1,246.24 | - |
| Telecommunications Costs | 5,000.00 | 5,000.00 | 1,165.58 | | | 3,834.42 | - |
| Sewerage Processing and Disposal | 28,000.00 | 28,000.00 | 27,894.80 | | | 105.20 | - |
| Gasoline | 535,000.00 | 535,000.00 | 232,459.64 | | 1,725.00 | 100,815.36 | 200,000.00 |
| TOTAL OPERATIONS WITHIN "CAPS" | 45,556,186.00 | 45,536,186.00 | 39,996,394.95 | | 1,308,731.96 | 2,186,059.09 | 2,045,000.00 |
| Contingent | 30,000.00 | 30,000.00 | 355.77 | | | 29,644.23 | - |
| TOTAL OPERATIONS INCLUDING CONTINGENT WITHIN "CAPS" | 45,586,186.00 | 45,566,186.00 | 39,996,750.72 | | 1,308,731.96 | 2,215,703.32 | 2,045,000.00 |
| Detail: | | | | | | | |
| Salaries and Wages | 28,788,394.00 | 28,689,198.00 | 26,515,452.40 | | - | 1,073,745.60 | 1,100,000.00 |
| Other Expenses | 16,797,792.00 | 16,876,988.00 | 13,481,298.32 | | 1,308,731.96 | 1,141,957.72 | 945,000.00 |
| DEFERRED CHARGES AND STATUTORY EXPENDITURES: | | | | | | | |
| Deferred Charges: | | | | | | | |
| None | - | - | | | | - | - |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Paid or | | Expended | | (Over expended) Unexpended Balance Cancelled |
|--|----------------------|-------------------------------|----------------------|---------------------|---------------------|---------------------|---|
| | Budget | Budget After Modifications | Charged | Encumbered | Reserved | | |
| Statutory Expenditures: | | | | | | | |
| Contributions to: | | | | | | | |
| Public Employees' Retirement System | 1,287,653.00 | 1,287,653.00 | 1,229,492.86 | | 58,160.14 | - | - |
| Social Security System (O.A.S.I.) | 1,290,959.00 | 1,310,959.00 | 1,257,217.95 | | 53,741.05 | - | - |
| Police and Firemen's Retirement System | 3,909,476.00 | 3,909,476.00 | 3,899,387.79 | | 10,088.21 | - | - |
| Unemployment Compensation Insurance | 40,000.00 | 40,000.00 | 40,000.00 | | - | - | - |
| Defined Contribution Retirement Program | 25,215.00 | 25,215.00 | 20,122.29 | | 5,092.71 | - | - |
| TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES: | 6,553,303.00 | 6,573,303.00 | 6,446,220.89 | - | 127,082.11 | - | - |
| TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS" | 52,139,489.00 | 52,139,489.00 | 46,442,971.61 | 1,308,731.96 | 2,342,785.43 | 2,045,000.00 | - |
| OPERATIONS - EXCLUDED FROM "CAPS" | | | | | | | |
| (A) Operations - Excluded from "CAPS" | | | | | | | |
| Statutory Expenditures | | | | | | | |
| Length of Service Award Program - Fire | 139,832.00 | 139,832.00 | 139,832.00 | | - | - | - |
| Municipal Library | | | | | | | |
| Other Expenses | | | | | | | |
| Reserve for Tax Appeals | 1,315,722.00 | 1,315,722.00 | 1,289,548.02 | 26,173.98 | - | (0.00) | - |
| Interlocal Municipal Service Agreements | 25,000.00 | 25,000.00 | | | 25,000.00 | - | - |
| Vineland Board of Education | | | | | | | |
| Radio Trunk System | 21,266.00 | 21,266.00 | 11,952.74 | | 9,313.26 | - | - |
| Vaccines | 10,000.00 | 10,000.00 | 9,046.54 | | 953.46 | - | - |
| LSA - Radios | 48.00 | 48.00 | 37.24 | | 10.76 | - | - |
| Cumberland County - Meals on Wheels | 8,400.00 | 8,400.00 | 8,400.00 | | - | - | - |
| Cumberland County - Law Enforcement | 5,000.00 | 5,000.00 | | | 5,000.00 | - | - |
| Cumberland County - BOE Fuel | 150,000.00 | 150,000.00 | 86,214.89 | | 63,785.11 | - | - |
| Salem County - Health Officer | 63,877.92 | 63,877.92 | 63,877.84 | | 0.08 | - | - |
| Public Health Services | | | | | | | |
| Invalid Coach and Ambulance Service | | | | | | | |
| Salaries and Wages | 2,695,052.00 | 2,695,052.00 | 2,423,745.10 | 112,409.44 | 158,897.46 | - | - |
| TOTAL OPERATIONS - EXCLUDED FROM "CAPS" | 4,434,197.92 | 4,434,197.92 | 4,032,654.37 | 138,583.42 | 262,960.13 | (0.00) | - |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Expended | | Unexpended | | (Over expended) Unexpended Balance |
|---|----------------|-------------------------------|--------------------|------------|------------|-----------|--|
| | Budget | Budget After Modifications | Paid or Charged | Encumbered | Reserved | Cancelled | |
| | | | | | | | |
| (A) Public and Private Programs Off-Set by | | | | | | | |
| Revenues | | | | | | | |
| Donations - School Counts | 1,246.70 | 1,246.70 | 1,246.70 | | - | | - |
| Municipal Alliance on Alcoholism and Drug Abuse | | 18,131.00 | 18,131.00 | | - | | - |
| Drive Sober Get Pulled over | | 9,000.00 | 9,000.00 | | - | | - |
| US Dept of Health & Human Services - CARES Act Stimulus | | 73,910.58 | 73,910.58 | | - | | - |
| USDOJ - Bullet Proof Vest Partnership | | 8,509.05 | 8,509.05 | | - | | - |
| USDOJ - Coronavirus Emergency Supplemental Funding (CESF) | | 107,633.00 | 107,633.00 | | - | | - |
| Cumberland County Dept of Health (Emerg. Prepare/Hepatitis A) | | 31,682.60 | 31,682.60 | | - | | - |
| Cumberland County Dept of Planning | 6,929.00 | 6,929.00 | 6,929.00 | | - | | - |
| Cumberland County Prosecutors Office | | 5,000.00 | 5,000.00 | | - | | - |
| Edward Byrne JAG | | 71,150.00 | 71,150.00 | | - | | - |
| Recycling Tonnage Grant | 330,051.24 | 330,051.24 | 330,051.24 | | - | | - |
| Safe & Secure Grant | | 90,000.00 | 90,000.00 | | - | | - |
| Cumberland Cape Atlantic YMCA | | 2,000.00 | 2,000.00 | | - | | - |
| NJDOT Federal Projects | 155,731.00 | 2,603,266.00 | 2,603,266.00 | | - | | - |
| NJDOT Municipal Aid Programs | 441,519.00 | 441,519.00 | 441,519.00 | | - | | - |
| UEZ 2nd Generation Projects | 100,000.00 | 100,000.00 | 100,000.00 | | - | | - |
| Vineland Downtown Improvement District (VDID) | 115,000.00 | 115,000.00 | 115,000.00 | | - | | - |
| Vineland Marketing Project | 150,000.00 | 150,000.00 | 150,000.00 | | - | | - |
| EZDC-Corporation Employee | 59,538.00 | 59,538.00 | 59,538.00 | | - | | - |
| EZDC-Economic Development Division | 819,538.00 | 819,538.00 | 819,538.00 | | - | | - |
| Redevelopment/Acquisition of Property | 200,000.00 | 200,000.00 | 200,000.00 | | - | | - |
| Municipal Court Alcohol & Education Rehab | | 12,253.03 | 12,253.03 | | - | | - |
| Clean Communities Program Grant | | 125,345.98 | 125,345.98 | | - | | - |
| FDA Grants | 121,987.00 | 121,987.00 | 121,987.00 | | - | | - |
| Cultural & Heritage | | 1,500.00 | 1,500.00 | | - | | - |
| NJ Body Armor Grant | 12,922.31 | 12,922.31 | 12,922.31 | | - | | - |
| Pedestrian Safet Grant | | 21,020.00 | 21,020.00 | | - | | - |
| DEP Environmental Forestry | | 2,000.00 | 2,000.00 | | - | | - |
| Assistance to Fire Fighters | | 79,945.24 | 79,945.24 | | - | | - |
| NACCHO Mentorship Program | | 58,164.00 | 58,164.00 | | - | | - |
| State DLGS - LGEF | 20,000.00 | 1,482,768.00 | 1,482,768.00 | | - | | - |
| Revenues | 2,534,462.25 | 7,162,009.73 | 7,162,009.73 | - | - | | - |
| Total Operations - Excluded from "CAPS" | 6,968,660.17 | 11,596,207.65 | 11,194,664.10 | 138,583.42 | 262,960.13 | | (0.00) |
| Detail: | | | | | | | |
| Salaries and Wages | 2,695,052.00 | 2,695,052.00 | 2,423,745.10 | 112,409.44 | 158,897.46 | | - |
| Other Expenses | 4,273,608.17 | 8,901,155.65 | 8,770,919.00 | 26,173.98 | 104,062.67 | | (0.00) |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Paid or | | Expended | | (Over expended) |
|--|-------------------------|-------------------------------|----------------------|---------------------|---------------------|-----------------------|-----------------|
| | Budget | Budget After Modifications | Charged | Encumbered | Reserved | Unexpended Balance | Cancelled |
| (C) Capital Improvements | | | | | | | |
| Capital Improvement Fund | 285,000.00 | 285,000.00 | 285,000.00 | | - | - | - |
| Road Improvements | 250,000.00 | 250,000.00 | | 204,954.56 | 45.44 | 45,000.00 | |
| Vehicles | 523,000.00 | 523,000.00 | 522,793.20 | | 206.80 | (0.00) | |
| Building Improvements | 1,000,000.00 | 1,000,000.00 | 68,755.00 | 81,000.00 | 245.00 | 850,000.00 | |
| Total Capital Improvements | <u>2,058,000.00</u> | <u>2,058,000.00</u> | <u>876,548.20</u> | <u>285,954.56</u> | <u>497.24</u> | <u>895,000.00</u> | |
| (D) Debt Service | | | | | | | |
| Payment of Bond Principal | 4,100,000.00 | 4,100,000.00 | 4,100,000.00 | | | - | |
| Interest on Bonds | 577,150.00 | 577,150.00 | 577,150.00 | | | - | |
| Payment of Bond Anticipation Notes and Capital Notes | 100,000.00 | 100,000.00 | 100,000.00 | | | - | |
| Interest on Notes | 525,038.00 | 525,038.00 | 525,037.48 | | | 0.52 | |
| Green Trust Loan Program: | | | | | | | |
| Loan Repayments for Principal and Interest | 120,000.00 | 120,000.00 | 104,666.51 | | | 15,333.49 | |
| Capital Lease Principal | 135,738.73 | 135,738.73 | 135,738.73 | | | - | |
| Capital Lease Interest | 537,246.57 | 537,246.57 | 478,719.78 | | | 58,526.79 | |
| Demolition Loan Principal | 63,500.00 | 63,500.00 | 63,500.00 | | | - | |
| Total Debt Service | <u>6,158,673.30</u> | <u>6,158,673.30</u> | <u>6,084,812.50</u> | <u>-</u> | <u>-</u> | <u>73,860.80</u> | |
| (E) Deferred Charges | | | | | | | |
| None | - | - | | | | - | |
| Total Deferred Charges | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | |
| TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS" | <u>15,185,333.47</u> | <u>19,812,880.95</u> | <u>18,156,024.80</u> | <u>424,537.98</u> | <u>263,457.37</u> | <u>968,860.80</u> | |
| SUBTOTAL GENERAL APPROPRIATIONS | <u>67,324,822.47</u> | <u>71,952,369.95</u> | <u>64,598,996.41</u> | <u>1,733,269.94</u> | <u>2,606,242.80</u> | <u>3,013,860.80</u> | |
| (M) Reserve for Uncollected Taxes and tax appeals | <u>3,540,788.13</u> | <u>3,540,788.13</u> | <u>3,540,788.13</u> | <u>-</u> | <u>-</u> | <u>-</u> | |
| TOTAL GENERAL APPROPRIATIONS | <u>\$ 70,865,610.60</u> | <u>75,493,158.08</u> | <u>68,139,784.54</u> | <u>1,733,269.94</u> | <u>2,606,242.80</u> | <u>3,013,860.80</u> | |
| Budget | | 70,865,610.60 | | | Cancelled | 3,013,860.80 | |
| Appropriations by 40A:4-87 | | <u>4,627,547.48</u> | | | Overexpended | <u>-</u> | |
| | | <u>75,493,158.08</u> | | | | <u>3,013,860.80</u> | |
| Reserve for Uncollected Taxes | | 3,540,788.13 | | | | | |
| Federal and State Grants | | 7,160,763.03 | | | | | |
| Due to Payroll | | (22.28) | | | | | |
| Due to Vineland Public Library | | 174,115.88 | | | | | |
| Disbursements | | 57,264,139.78 | | | | | |
| | | <u>68,139,784.54</u> | | | | | |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

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EXHIBIT - B
TRUST FUND

TRUST FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

| | 2020 | 2019 |
|---|------------------|---------------|
| <u>Assets</u> | | |
| Assessment Fund: | | |
| Cash | \$ 71,267.75 | 202,741.52 |
| Due from Current Fund | 3,058.98 | - |
| Assessments Receivable | 28,878.76 | 39,500.11 |
| Assessment Liens | 394,964.42 | 369,605.96 |
| Total Assessment Fund | 498,169.91 | 611,847.59 |
| Animal Control Fund: | | |
| Cash | 106,609.32 | 122,199.65 |
| Protested Checks Rec. | 18.00 | 58.00 |
| Total Animal Control Fund | 106,627.32 | 122,257.65 |
| Community Development Block Grant Fund: | | |
| Cash | 369,288.17 | 472,207.16 |
| Community Development Grants Receivable | 864,851.39 | 622,555.89 |
| U.S. Department of Housing and Urban Development- Home Investment Partnership Program Receivable | 1,778,803.81 | 1,591,337.75 |
| Mortgages Receivable | 6,805,078.41 | 6,309,546.26 |
| Total Community Development Block Grant Fund | 9,818,021.78 | 8,995,647.06 |
| Length of Service Award Programs (LOSAP) (unaudited): | | |
| Investments | 4,006,016.66 | 3,370,819.00 |
| Employer Contribution Receivable | 155,722.00 | 139,832.00 |
| Total Length of Service Award Programs (LOSAP) (unaudited): | 4,161,738.66 | 3,510,651.00 |
| Other Funds: | | |
| Cash | 19,007,433.12 | 16,031,739.70 |
| Investment in U.S. Government Securities | 983,667.13 | 1,010,882.48 |
| Due from Current Fund | - | 22.28 |
| Due From Employee | 1,756.49 | 6,134.43 |
| Total Other Funds | 19,992,856.74 | 17,048,778.89 |
| | \$ 34,577,414.41 | 30,289,182.19 |

TRUST FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

| | 2020 | 2019 |
|---|------------------|---------------|
| <u>Liabilities, Reserves, and Fund Balance</u> | | |
| Assessment Fund: | | |
| Reserve for Assessments and Liens | \$ 423,843.18 | 409,106.07 |
| Fund Balance | 74,326.73 | 202,741.52 |
| Total Assessment Fund | 498,169.91 | 611,847.59 |
| Animal Control Fund: | | |
| Reserve for Animal Control Fund Expenditures | 106,627.32 | 122,257.65 |
| Total Animal Control Fund | 106,627.32 | 122,257.65 |
| Community Development Block Grant Fund: | | |
| Reserve for: | | |
| Community Development Block Grant | 874,467.44 | 679,220.20 |
| Economic Development Loan Program Revolving Fund | 260,565.66 | 263,480.11 |
| Rehabilitation Escrow Deposits | 542.46 | 41.16 |
| Rehabilitation Revolving Fund | 63,013.27 | 43,908.91 |
| Revolving Fund for Home Investment Trust Fund | 39,914.19 | 159,810.33 |
| Mortgages Receivable | 6,805,078.41 | 6,309,546.26 |
| U.S. Housing and Urban Development | | |
| Home Investment Partnership Program | 1,774,440.35 | 1,539,640.09 |
| Total Community Development Block Fund Grant | 9,818,021.78 | 8,995,647.06 |
| Length of Service Award Programs (LOSAP) (unaudited): | | |
| Net Assets Available for Benefits | 4,161,738.66 | 3,510,651.00 |
| Other Funds: | | |
| Due to Current Fund | 1,224.43 | 30,811.97 |
| Miscellaneous Trust Reserves and Escrows | 18,575,470.11 | 15,567,714.53 |
| Payroll Deductions Payable | 432,495.07 | 439,369.91 |
| Reserve for Landfill Closure | 983,667.13 | 1,010,882.48 |
| Total Other Funds: | 19,992,856.74 | 17,048,778.89 |
| | \$ 34,577,414.41 | 30,289,182.19 |

TRUST FUND
STATEMENT OF FUND BALANCE TRUST ASSESSMENT FUND
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,

| | <u>2020</u> | <u>2019</u> |
|---|---------------------|-------------------|
| Beginning Balance January 1, | \$ 202,741.52 | 164,750.28 |
| Increased by: | | |
| Collection of Unpledged Assessments and Liens | 71,585.21 | 137,991.24 |
| Decreased by: | | |
| Budget Appropriation | 200,000.00 | 100,000.00 |
| Ending Balance December 31, | \$ <u>74,326.73</u> | <u>202,741.52</u> |

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EXHIBIT - C
GENERAL CAPITAL FUND

**GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

| <u>ASSETS</u> | <u>2020</u> | <u>2019</u> |
|---|-------------------------|----------------------|
| Cash | \$ 13,719,506.76 | 13,914,236.46 |
| Grant Receivable | 618,924.98 | 725,625.00 |
| Prepaid Debt Service | 127,000.00 | - |
| Deferred Charges to Future Taxation - | | |
| Funded | 51,569,071.88 | 46,371,385.88 |
| Unfunded | 16,406,875.00 | 21,060,707.41 |
| | <u>82,441,378.62</u> | <u>82,071,954.75</u> |
| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | | |
| Contracts Payable | 2,728,757.62 | 5,770,673.48 |
| Bond Anticipation Notes Payable | 16,400,000.00 | 17,550,000.00 |
| Serial Bonds Payable | 25,655,000.00 | 20,105,000.00 |
| Green Trust Loan Payable | 609,513.24 | 603,577.26 |
| Demolition Bond Loan Fund | 20,000.00 | 30,000.00 |
| Demolition Bond Loan Fund - Round 5 | 444,500.00 | 506,167.59 |
| Capital Lease Payable | 24,946,758.66 | 25,126,641.03 |
| Due to Grant Fund | 90.00 | - |
| Improvement Authorizations: | | |
| Funded | 10,727,068.51 | 3,616,579.55 |
| Unfunded | 6,875.00 | 8,109,617.14 |
| Reserve for Preliminary Expenses | - | 962.53 |
| Reserve for Payment of Bonds and Notes | 809,387.75 | 625,489.75 |
| Capital Improvement Fund | 11,172.49 | 1,172.49 |
| Fund Balance | 82,255.35 | 26,073.93 |
| | <u>\$ 82,441,378.62</u> | <u>82,071,954.75</u> |

There were bonds and notes authorized but not issued at December 31,

| | |
|------|--------------|
| 2019 | 4,016,875.00 |
| 2020 | 6,875.00 |

**GENERAL CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|--------------------------------------|---------------------|------------------|
| Beginning Balance January 1 | \$ 26,073.93 | 66,922.82 |
| Increased by: | | |
| Close Improvement Authorizations | 55,218.89 | 19,151.11 |
| Cancellation of Preliminary Expenses | 962.53 | - |
| Decreased by: | | |
| Appropriated to Budget Revenue | - | 60,000.00 |
| Ending Balance December 31 | \$ <u>82,255.35</u> | <u>26,073.93</u> |

EXHIBIT - D
WATER & SEWER UTILITY FUND

**WATER AND SEWER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|--|-------------------------|----------------------|
| <u>Assets</u> | | |
| Operating Fund: | | |
| Cash | \$ 3,361,891.04 | 3,812,317.39 |
| Change Fund | <u>200.00</u> | <u>200.00</u> |
| | <u>3,362,091.04</u> | <u>3,812,517.39</u> |
| Receivables Full Reserves: | | |
| Consumer Accounts Receivable | 897,339.15 | 636,643.38 |
| Inventory | <u>506,905.77</u> | <u>436,060.80</u> |
| | <u>1,404,244.92</u> | <u>1,072,704.18</u> |
| Total Operating Fund | <u>4,766,335.96</u> | <u>4,885,221.57</u> |
| Assessment Trust Fund: | | |
| Cash | 11,343.69 | 246,957.62 |
| Assessments Held in Abeyance | <u>131,427.56</u> | <u>135,813.63</u> |
| Total Assessment Trust Fund | <u>142,771.25</u> | <u>382,771.25</u> |
| Capital Fund: | | |
| Cash | 3,114,918.34 | 3,075,520.27 |
| Fixed Capital | 69,469,539.99 | 67,604,712.28 |
| Fixed Capital Authorized and Uncompleted | <u>305,310.00</u> | <u>200,000.00</u> |
| Total Capital Fund | <u>72,889,768.33</u> | <u>70,880,232.55</u> |
| | <u>\$ 77,798,875.54</u> | <u>76,148,225.37</u> |

**WATER AND SEWER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

| | 2020 | 2019 |
|--|-------------------------|----------------------|
| <u>Liabilities, Reserves, and Fund Balance</u> | | |
| Operating Fund: | | |
| Appropriation Reserves | \$ 792,572.19 | 481,735.38 |
| Reserve for Encumbrances | 298,881.89 | 647,308.70 |
| Accounts Payable | 57,420.00 | 338.95 |
| Accrued Interest on Bonds and Notes | 64,324.48 | 79,553.65 |
| | <u>1,213,198.56</u> | <u>1,208,936.68</u> |
| Reserve for Receivables | 1,404,244.92 | 1,072,704.18 |
| Fund Balance | <u>2,148,892.48</u> | <u>2,603,580.71</u> |
| Total Operating Fund | <u>4,766,335.96</u> | <u>4,885,221.57</u> |
| Assessment Trust Fund: | | |
| Reserve for: | | |
| Deferred Farmland Assessments | 131,427.56 | 135,813.63 |
| Fund Balance | <u>11,343.69</u> | <u>246,957.62</u> |
| Total Assessment Trust Fund | <u>142,771.25</u> | <u>382,771.25</u> |
| Capital Fund: | | |
| Serial Bonds | 2,340,000.00 | 3,325,000.00 |
| NJEIT Bonds | 1,945,000.00 | 2,090,000.00 |
| NJEIT Loan | 2,582,896.04 | 2,808,772.28 |
| Improvement Authorizations: | | |
| Funded | 71,955.84 | 50,552.77 |
| Contracts Payable | 33,305.00 | - |
| Capital Improvement Fund | 390,827.47 | 406,137.47 |
| Reserve for EDA Grant | 158,783.50 | 158,783.50 |
| Deferred Reserve for Amortization | 5,016,922.33 | 4,911,612.33 |
| Reserve for Amortization | 57,890,031.62 | 54,669,327.67 |
| Fund Balance | <u>2,460,046.53</u> | <u>2,460,046.53</u> |
| Total Capital Fund | <u>72,889,768.33</u> | <u>70,880,232.55</u> |
| | <u>\$ 77,798,875.54</u> | <u>76,148,225.37</u> |

There were Bonds and Notes Authorized But Not Issued at December 31,

| | |
|------|---|
| 2019 | - |
| 2020 | - |

**WATER AND SEWER UTILITY FUND
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGE IN FUND BALANCE REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | 2020 | 2019 |
|--|-------------------|-------------------|
| <u>Revenues and Other Income Realized</u> | | |
| Operating Fund Balance | \$ 550,000.00 | - |
| Anticipated Assessment Surplus | 240,000.00 | - |
| Rents | 7,945,707.18 | 8,628,698.03 |
| Fire Hydrant Service | 53,426.37 | 53,350.80 |
| Interest on Water Main Assessments | - | 156.33 |
| Miscellaneous Revenues Anticipated | 804,851.42 | 783,086.80 |
| Other Credit to Income: | | |
| Accounts Payable - Canceled | 338.95 | 459.01 |
| Unexpended Balance of Appropriation Reserves | 459,227.85 | 686,788.64 |
| Total Income | 10,053,551.77 | 10,152,539.61 |
| <u>Expenditures</u> | | |
| Operations | 6,034,732.00 | 5,792,785.00 |
| Capital Improvements | 1,810,000.00 | 950,000.00 |
| Debt Service | 1,555,918.00 | 1,602,170.74 |
| Deferred Charges and Statutory Expenditures | 545,900.00 | 529,980.00 |
| Refund of Prior Year Revenue | 11,690.00 | 258,524.64 |
| Total Expenditures | 9,958,240.00 | 9,133,460.38 |
| Excess/(Deficit) in Revenues | 95,311.77 | 1,019,079.23 |
| Adjustment to Income before Fund Balance: | | |
| Expenditures Included Above Which are by Statute | | |
| Deferred Charges to Budget of Succeeding Year | - | - |
| | - | - |
| Statutory Excess to Fund Balance | 95,311.77 | 1,019,079.23 |
| <u>Fund Balance</u> | | |
| Fund Balance January 1 | 2,603,580.71 | 2,084,501.48 |
| Decreased by: | | |
| Utilized as Revenue in Water and Sewer and Sewer Utility Fund Budget | 550,000.00 | - |
| Utilized as Revenue in Current Fund Budget | - | 500,000.00 |
| Fund Balance December 31 | \$ 2,148,892.48 | 2,603,580.71 |

**WATER AND SEWER CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|-----------------------------|------------------------|---------------------|
| Beginning Balance January 1 | \$ 2,460,046.53 | 2,460,046.53 |
| Increased by: | | |
| None | - | - |
| Decreased by: | | |
| None | - | - |
| Ending Balance December 31 | <u>\$ 2,460,046.53</u> | <u>2,460,046.53</u> |

WATER AND SEWER UTILITY FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2020

| | Anticipated Budget | Realized | Excess or (Deficit) |
|------------------------------------|-------------------------|---------------------|------------------------|
| Rents | \$ 8,628,698.00 | 7,945,707.18 | (682,990.82) |
| Anticipated Operating Surplus | 550,000.00 | 550,000.00 | - |
| Anticipated Assessment Surplus | 240,000.00 | 240,000.00 | - |
| Fire Hydrant | 53,350.00 | 53,426.37 | 76.37 |
| Connection Fees | 397,114.00 | 446,925.67 | 49,811.67 |
| Miscellaneous | 332,106.00 | 357,925.75 | 25,819.75 |
| Interest on Water Main Assessments | 156.00 | | (156.00) |
| | <u>\$ 10,201,424.00</u> | <u>9,593,984.97</u> | <u>(607,439.03)</u> |

Analysis of Realized Revenues:

Miscellaneous:

| | |
|------------------------|-------------------|
| Interest on Investment | 107,768.43 |
| Service Taps | 126,258.43 |
| Jobbing Revenue | 6,800.00 |
| Miscellaneous | <u>117,098.89</u> |
| | <u>357,925.75</u> |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

**WATER AND SEWER UTILITY FUND
WATER AND SEWER ASSESSMENT FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|---|---------------------|-------------------|
| Beginning Balance January 1 | \$ 246,957.62 | 246,957.62 |
| Increased by: | | |
| Collection of Deferred Farmland Assessments | 4,386.07 | - |
| Decreased by: | | |
| Surplus Anticipated 2020 | 240,000.00 | - |
| Ending Balance December 31 | <u>\$ 11,343.69</u> | <u>246,957.62</u> |

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EXHIBIT - E
ELECTRIC UTILITY FUND

ELECTRICITY UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

| | <u>2020</u> | <u>2019</u> |
|--|--------------------------|-----------------------|
| <u>Assets</u> | | |
| Operating Fund: | | |
| Cash | \$ 46,904,289.43 | 38,564,951.04 |
| Change Fund | <u>1,000.00</u> | <u>1,000.00</u> |
| | <u>46,905,289.43</u> | <u>38,565,951.04</u> |
| Receivables and Inventory with Full Reserves: | | |
| Consumer Accounts Receivable | 9,686,485.67 | 8,201,724.71 |
| Financial Transmission Right Collateral - Accounts Receivable | 134,882.94 | 134,882.94 |
| Inventory | 3,016,068.97 | 2,737,025.54 |
| Protested Checks | <u>-</u> | <u>1,434.46</u> |
| | <u>12,837,437.58</u> | <u>11,075,067.65</u> |
| Cayenta Bankruptcy Clearing | 1.29 | 1.29 |
| Total Operating Fund | <u>59,742,728.30</u> | <u>49,641,019.98</u> |
| Capital Fund: | | |
| Cash | 20,263,413.23 | 15,289,341.39 |
| Fixed Capital | 341,458,441.08 | 336,469,141.91 |
| Fixed Capital Authorized and Uncompleted | <u>7,500,000.00</u> | <u>7,500,000.00</u> |
| Total Capital Fund | <u>369,221,854.31</u> | <u>359,258,483.30</u> |
| | <u>\$ 428,964,582.61</u> | <u>408,899,503.28</u> |

ELECTRICITY UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

| | 2020 | 2019 |
|--|--------------------------|-----------------------|
| <u>Liabilities, Reserves, and Fund Balance</u> | | |
| Operating Fund: | | |
| Appropriation Reserves | \$ 2,632,578.71 | 6,776,454.69 |
| Reserve for Encumbrances | 6,141,236.10 | 4,584,276.81 |
| Accounts Payable | 3,732,390.29 | 3,582,670.77 |
| Cayenta Refunds Payable | 30,753.56 | 99,715.89 |
| Accrued Interest on Bonds and Notes | 974,496.47 | 1,984,567.98 |
| Prepaid Consumer Accounts | 708,555.35 | 691,215.23 |
| Consumer Deposits | 798,200.22 | 863,176.37 |
| Accrued Interest on Consumer Deposits | 41,989.91 | 44,430.75 |
| Customer Advances for Construction | 22,799.00 | 22,799.00 |
| Reserve For Donations - School Counts | 1,125.79 | 1,246.70 |
| Renewable Energy Deposit | 20,000.00 | 20,000.00 |
| Reserve for Inventory | 1,275,321.87 | 1,431,418.71 |
| | <u>16,379,447.27</u> | <u>20,101,972.90</u> |
| Reserve for Receivables | 12,837,437.58 | 11,075,067.65 |
| Fund Balance | <u>30,525,843.45</u> | <u>18,463,979.43</u> |
| Total Operating Fund | <u>59,742,728.30</u> | <u>49,641,019.98</u> |
| Capital Fund: | | |
| Serial Bonds | 147,970,000.00 | 151,675,000.00 |
| Capital Lease Payable | 592,231.43 | 625,174.45 |
| Improvement Authorizations - | | |
| Funded | 1,026,759.63 | 1,718,911.19 |
| Unfunded | - | - |
| Contracts Payable | 962,722.02 | 2,296,498.62 |
| Capital Improvement Fund | 14,792,136.26 | 7,703,561.18 |
| Reserve for Payment of Bonds & Notes | 1,526,686.00 | 1,526,686.00 |
| Reserve for Preliminary Improvement Costs | - | 88,575.08 |
| Deferred Reserve for Amortization | 9,369,987.00 | 9,369,987.00 |
| Reserve for Amortization | 191,026,222.65 | 182,298,980.46 |
| Fund Balance | 1,955,109.32 | 1,955,109.32 |
| | <u>369,221,854.31</u> | <u>359,258,483.30</u> |
| | <u>\$ 428,964,582.61</u> | <u>408,899,503.28</u> |

There were Bonds and Notes Authorized But Not Issued at December 31,

| | |
|------|---|
| 2019 | - |
| 2020 | - |

**ELECTRICITY UTILITY FUND
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | 2020 | 2019 |
|--|-------------------------|-----------------------|
| <u>Revenues and Other Income Realized</u> | | |
| Light and Power Sale | \$ 96,865,876.49 | 100,789,081.36 |
| Electric Supplies and Jobbing Revenue | 97,378.39 | 180,687.59 |
| Miscellaneous Revenues Anticipated | 1,037,300.22 | 1,119,562.56 |
| Anticipated Interest Subsidy | 462,175.48 | 921,404.04 |
| Other Credits to Income: | | |
| Cancellation of Accounts Payable | 1,525.23 | - |
| Unexpended Balance of Appropriation Reserves | 6,401,609.92 | 4,291,237.47 |
| Reserves Liquidated: | | |
| Protested Checks | 1,434.46 | 375.40 |
| Total Income | <u>104,867,300.19</u> | <u>107,302,348.42</u> |
| <u>Expenditures</u> | | |
| Operations | 54,970,920.00 | 66,178,597.10 |
| Capital Improvements | 13,728,500.00 | 12,519,083.00 |
| Debt Service | 15,064,307.17 | 12,302,365.67 |
| Deferred Charges and Statutory Expenditures | 2,541,709.00 | 2,567,713.00 |
| Reserve for: | | |
| Protested Checks | - | 1,434.46 |
| Total Expenditures | <u>86,305,436.17</u> | <u>93,569,193.23</u> |
| Excess/(Deficit) in Revenues | 18,561,864.02 | 13,733,155.19 |
| Adjustment to Income before Fund Balance: | | |
| Expenditures Included Above Which are by Statute | | |
| Deferred Charges to Budget of Succeeding Year | - | - |
| Statutory Excess to Fund Balance | 18,561,864.02 | 13,733,155.19 |
| <u>Fund Balance</u> | | |
| Balance January 1 | <u>18,463,979.43</u> | <u>9,230,824.24</u> |
| | 37,025,843.45 | 22,963,979.43 |
| Decreased by: | | |
| Utilized as Revenue in Current Fund Budget | <u>6,500,000.00</u> | <u>4,500,000.00</u> |
| Balance December 31 | <u>\$ 30,525,843.45</u> | <u>18,463,979.43</u> |

**ELECTRIC UTILITY CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|-----------------------------|-----------------------------|-----------------------------|
| Beginning Balance January 1 | \$ 1,955,109.32 | 5,455,109.32 |
| Increased by: | | |
| None | - | - |
| Decreased by: | | |
| Amend Ordinance 2018-36 | - | 1,500,000.00 |
| Record Ordinance 2019-32 | - | 2,000,000.00 |
| | <u> </u> | <u> </u> |
| Ending Balance December 31 | \$ <u>1,955,109.32</u> | <u>1,955,109.32</u> |

**ELECTRICITY UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

| | Anticipated Budget | Realized | Excess or (Deficit) |
|---|--------------------------|----------------------|------------------------|
| Light and Power Sales | \$ 100,789,081.00 | 96,865,876.49 | (3,923,204.51) |
| Electric Supplies and Jobbing Revenues | 180,687.00 | 97,378.39 | (83,308.61) |
| Miscellaneous | 1,117,460.00 | 1,037,300.22 | (80,159.78) |
| Interest Subsidy Anticipated | <u>707,000.00</u> | <u>462,175.48</u> | <u>(244,824.52)</u> |
| | <u>\$ 102,794,228.00</u> | <u>98,462,730.58</u> | <u>(4,331,497.42)</u> |
| Analysis of Realized Revenues: | | | |
| Miscellaneous: | | | |
| Scrap Metal | | 10,690.35 | |
| Miscellaneous Refunds | | 126,907.80 | |
| Interest on Investments and Deposits | | 899,044.99 | |
| Interest on Proceeds from Debt issuance | | <u>657.08</u> | |
| | | | <u>1,037,300.22</u> |

ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Expend | | (Overexpended) Unexpended Balance Canceled |
|---|-------------------|------------------------------|-----------------|-----------------------------|---|
| | Budget | Budget After Modification | Paid Charged | Encumbered | Reserved |
| Operations: | | | | | |
| Salaries and Wages | \$ 11,899,000.00 | 12,499,000.00 | 12,224,506.34 | - | 174,493.66 |
| Other Expenses | 48,274,873.00 | 48,674,873.00 | 36,063,160.48 | 2,432,284.66 | 2,264,727.86 |
| Group Insurance for Employees | 2,071,747.00 | 2,071,747.00 | 1,653,095.82 | 134,883.04 | 23,768.14 |
| Total Operations | 62,245,620.00 | 63,245,620.00 | 49,940,762.64 | 2,567,167.70 | 2,462,989.66 |
| Capital Improvements: | | | | | |
| Capital Improvement Fund | 7,000,000.00 | 7,000,000.00 | 7,000,000.00 | - | - |
| Capital Outlay | 14,875,700.00 | 13,875,700.00 | 3,061,967.03 | 3,574,068.40 | 92,464.57 |
| Total Capital Improvements | 21,875,700.00 | 20,875,700.00 | 10,061,967.03 | 3,574,068.40 | 92,464.57 |
| Debt Service: | | | | | |
| Payment of Bond Principal | 10,120,000.00 | 10,120,000.00 | 10,120,000.00 | - | - |
| Interest on Bonds | 5,885,635.00 | 5,876,306.14 | 4,889,515.37 | - | 988,790.77 |
| Capital Lease Principal | 24,859.00 | 24,859.00 | 24,858.57 | - | 0.43 |
| Capital Lease Interest | 22,605.00 | 29,933.86 | 29,933.23 | - | 0.63 |
| Total Debt Service | 16,053,099.00 | 16,053,099.00 | 15,064,307.17 | - | 988,791.83 |
| Deferred Charges and Statutory Expenditures: | | | | | |
| Deferred Charges: | | | | | |
| None | - | - | - | - | - |
| Statutory Expenditures: | | | | | |
| Contributions to: | | | | | |
| Public Employees' Retirement System | 1,535,875.00 | 1,535,875.00 | 1,535,874.58 | - | 0.42 |
| Social Security System (O.A.S.I.) | 1,043,934.00 | 1,043,934.00 | 888,709.94 | - | 77,124.06 |
| Unemployment Compensation Insurance | 40,000.00 | 40,000.00 | 40,000.00 | - | - |
| Total Deferred Charges and Statutory Expenditures | 2,619,809.00 | 2,619,809.00 | 2,464,584.52 | - | 77,124.48 |
| Total Appropriations | \$ 102,794,228.00 | 102,794,228.00 | 77,531,621.36 | 6,141,236.10 | 2,632,578.71 |
| | | | | | 16,488,791.83 |
| | Original Budget | 102,794,228.00 | 4,889,515.37 | Interest on Bonds and Notes | |
| | | 102,794,228.00 | 3,150,877.36 | Accounts Payable | |
| | | | (156,096.84) | Reserve for Inventory | |
| | | | 69,647,325.47 | Disbursed | |
| | | | 77,531,621.36 | | |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

EXHIBIT - F
SOLID WASTE UTILITY FUND

**SOLID WASTE UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

| | <u>2020</u> | <u>2019</u> |
|---|-------------------------------|----------------------------|
| <u>Assets</u> | | |
| Operating Fund: | | |
| Cash | \$ 1,126,540.40 | 1,183,517.01 |
| | <u>1,126,540.40</u> | <u>1,183,517.01</u> |
| Receivables and Inventory with Full Reserves: | | |
| Consumer Accounts Receivable | 522,685.89 | 408,709.88 |
| | <u>522,685.89</u> | <u>408,709.88</u> |
| Total Operating Fund | <u>1,649,226.29</u> | <u>1,592,226.89</u> |
| Capital Fund: | | |
| Cash | 44,309.00 | 91,561.00 |
| Fixed Capital | 607,239.28 | 607,239.28 |
| Fixed Capital Authorized and Uncompleted | 2,000,000.00 | 2,000,000.00 |
| | <u>2,651,548.28</u> | <u>2,698,800.28</u> |
| Total Capital Fund | <u>2,651,548.28</u> | <u>2,698,800.28</u> |
| | \$ <u><u>4,300,774.57</u></u> | <u><u>4,291,027.17</u></u> |

SOLID WASTE UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

| | 2020 | 2019 |
|--|------------------------|---------------------|
| <u>Liabilities, Reserves, and Fund Balance</u> | | |
| Operating Fund: | | |
| Appropriation Reserves | \$ 99,763.24 | 47,292.24 |
| Reserve for Encumbrances | 281,577.95 | 302,511.00 |
| | <u>381,341.19</u> | <u>349,803.24</u> |
| Reserve for Receivables | 522,685.89 | 408,709.88 |
| Fund Balance | <u>745,199.21</u> | <u>833,713.77</u> |
| Total Operating Fund | <u>1,649,226.29</u> | <u>1,592,226.89</u> |
| Capital Fund: | | |
| Improvement Authorizations - | | |
| Funded | - | - |
| Unfunded | 148,783.00 | 148,783.00 |
| Reserve to Pay Debt | 11,809.00 | 60,061.00 |
| Capital Lease Payable | 1,143,279.43 | 1,502,462.10 |
| Capital Improvement Fund | 32,500.00 | 31,500.00 |
| Reserve for Amortization | <u>1,315,176.85</u> | <u>955,994.18</u> |
| Total Capital Fund | <u>2,651,548.28</u> | <u>2,698,800.28</u> |
| | <u>\$ 4,300,774.57</u> | <u>4,291,027.17</u> |

There were Bonds and Notes Authorized But Not Issued at December 31,

| | |
|------|---|
| 2019 | - |
| 2020 | - |

SOLID WASTE UTILITY FUND
COMPARATIVE STATE OF OPERATIONS AND CHANGES IN
FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,

| | 2020 | 2019 |
|--|----------------------|---------------------|
| <u>Revenues and Other Income Realized</u> | | |
| Surplus Anticipated | \$ 246,596.00 | 257,124.00 |
| Solid Waste Revenue | 4,418,567.59 | 4,348,709.01 |
| Miscellaneous Revenue | 28,468.07 | 40,500.70 |
| Reserve to Pay Debt | 60,061.00 | - |
| Unexpended Balance of Appropriation Reserves | 73,883.07 | 99,958.32 |
| | <u>4,827,575.73</u> | <u>4,746,292.03</u> |
| Total Income | | |
| <u>Expenditures</u> | | |
| Operations | 4,218,834.00 | 4,102,581.61 |
| Capital Improvements | 1,000.00 | 1,000.00 |
| Debt Service | 404,106.29 | 404,106.29 |
| Deferred Charges and Statutory Expenditures | 45,554.00 | 30,406.00 |
| | <u>4,669,494.29</u> | <u>4,538,093.90</u> |
| Total Expenditures | | |
| Excess in Revenues | 158,081.44 | 208,198.13 |
| <u>Adjustments to Income before Fund Balance</u> | | |
| Expenditures included above which are by | | |
| Statute Deferred Charges to Budgets of | | |
| Succeeding Year | - | - |
| Total Adjustments | <u>-</u> | <u>-</u> |
| Statutory Excess to Fund Balance | <u>158,081.44</u> | <u>208,198.13</u> |
| <u>Fund Balance</u> | | |
| Fund Balance January 1 | <u>833,713.77</u> | <u>882,639.64</u> |
| | 991,795.21 | 1,090,837.77 |
| Decreased by: | | |
| Utilized as Revenue in Operating Budget | <u>246,596.00</u> | <u>257,124.00</u> |
| Fund Balance December 31 | <u>\$ 745,199.21</u> | <u>833,713.77</u> |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

| | Anticipated Budget | Realized | Excess or (Deficit) |
|--------------------------------|------------------------|---------------------|------------------------|
| Surplus Anticipated | \$ 246,596.00 | 246,596.00 | - |
| Solid Waste Revenue | 4,479,841.00 | 4,418,567.59 | (61,273.41) |
| Reserve to Pay Debt | 60,061.00 | 60,061.00 | - |
| Miscellaneous | <u>33,000.00</u> | <u>28,468.07</u> | <u>(4,531.93)</u> |
| | <u>\$ 4,819,498.00</u> | <u>4,753,692.66</u> | <u>(65,805.34)</u> |
| Analysis of Realized Revenues: | | | |
| Miscellaneous: | | | |
| Miscellaneous | 8,741.31 | | |
| Interest on Investment | <u>19,726.76</u> | | |
| | | <u>28,468.07</u> | |

SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Appropriations | | Paid Charged | Expended | | Unexpended Balance Canceled |
|---|-----------------|------------------------------|-----------------|------------|-----------|-----------------------------------|
| | Budget | Budget After Modification | | Encumbered | Reserved | |
| Operations: | | | | | | |
| Salaries and Wages | \$ 264,084.00 | 264,084.00 | 83,477.99 | | 30,606.01 | 150,000.00 |
| Other Expenses | 4,050,319.00 | 4,050,319.00 | 3,717,720.63 | 278,366.45 | 54,231.92 | - |
| Group Insurance for Employees | 54,431.00 | 54,431.00 | 41,088.15 | 3,211.50 | 10,131.35 | - |
| Total Operations | 4,368,834.00 | 4,368,834.00 | 3,842,286.77 | 281,577.95 | 94,969.28 | 150,000.00 |
| Capital Improvements: | | | | | | |
| Capital Improvement Fund | 1,000.00 | 1,000.00 | 1,000.00 | | - | - |
| Total Capital Improvements | 1,000.00 | 1,000.00 | 1,000.00 | - | - | - |
| Debt Service: | | | | | | |
| Capital Lease Principal | 359,185.00 | 359,185.00 | 359,182.67 | | 0.00 | 2.33 |
| Capital Lease Interest | 44,925.00 | 44,925.00 | 44,923.62 | | (0.00) | 1.38 |
| Total Debt Service | 404,110.00 | 404,110.00 | 404,106.29 | - | 0.00 | 3.71 |
| Deferred Charges and Statutory Expenditures | | | | | | |
| Deferred Charges: | | | | | | |
| None | - | - | - | - | - | - |
| Statutory Expenditures: | | | | | | |
| Contributions to: | | | | | | |
| Public Employees' Retirement System | 25,351.57 | 25,351.57 | 25,350.36 | | 1.21 | - |
| Social Security System (O.A.S.I.) | 20,202.43 | 20,202.43 | 15,409.68 | | 4,792.75 | - |
| Total Deferred Charges and Statutory Expenditures | 45,554.00 | 45,554.00 | 40,760.04 | - | 4,793.96 | - |
| Total Appropriations | \$ 4,819,498.00 | 4,819,498.00 | 4,288,153.10 | 281,577.95 | 99,763.24 | 150,003.71 |
| | Original Budget | 4,819,498.00 | | | | |
| | | <u>4,819,498.00</u> | | | | |
| | | 4,288,153.10 Disbursed | | | | |
| | | <u>4,288,153.10</u> | | | | |

The Accompanying Notes to the Financial Statements are an Integral Part of this Statement

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EXHIBIT - G
GENERAL FIXED ASSETS ACCOUNT GROUP

**GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

| | 2020 | 2019 |
|---|-------------------|----------------|
| <u>General Fixed Assets:</u> | | |
| Land | \$ 18,816,221.00 | 14,666,363.00 |
| Buildings | 77,537,944.00 | 73,677,042.00 |
| Equipment and Vehicles | 33,802,784.00 | 30,175,049.00 |
| | <hr/> | <hr/> |
| Total General Fixed Assets | 130,156,949.00 | 118,518,454.00 |
| | <hr/> | <hr/> |
| Total Investment in General Fixed Assets | \$ 130,156,949.00 | 118,518,454.00 |
| | <hr/> | <hr/> |

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Except as noted below, the financial statements of the City of Vineland include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the City of Vineland, as required by N.J.S. 40A:5-5.

The City of Vineland was founded in 1861 by Charles K. Landis. In 1952, the City of Vineland and the Township of Landis consolidated to form the City of Vineland, an area of 69 square miles and the largest city in New Jersey in terms of geographical area. The population, according to the 2010 Census, is 60,724. The City provides to its citizens the following services: public safety, sanitation, recreation, health, public improvements, planning and zoning, water, sewer and electric services, as well as, general administrative services.

The City of Vineland has a strong Mayor – Council form of government known as the Mayor – Council Plan A under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor is separately elected for a four-year term and designated the Chief Executive Officer of the Municipality.

The City Council is the legislative body of the City consisting of five members elected to four-year terms.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes.

The financial statements of the component units of the City of Vineland 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:

Vineland Downtown Improvement District
610 E. Landis Avenue
Vineland, New Jersey 08360

Vineland City Public Library
1058 E. Landis Avenue
Vineland, New Jersey 08360

Vineland Development Corporation
640 E. Wood Street, 4th Floor
Vineland, New Jersey 08360

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

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

B. Description of Funds

The accounting policies of the City of Vineland conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices 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 the respect to public funds. Under this method of accounting, the City of Vineland accounts for its financial transactions through the following separate funds:

Current Fund -- resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

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

General Capital Fund -- receipt and disbursement of funds for the acquisition of general facilities, other than those acquired in the Current Fund.

Water and Sewer Operating and Capital Funds -- account for the operations of the water and sewer utility and acquisition of capital facilities of the municipally owned Water Utility. The City Sewer operations became the responsibility of the Landis Sewerage Authority in 1988.

Water and Sewer Utility Assessment Fund -- The Water and Sewer Utility Assessment Fund accounts for special assessments levied against property owners for water and sewer improvements, which benefit property owners, rather than the City as a whole.

Electric Utility Operating and Capital Funds -- The Electric Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Electric Utility.

Solid Waste Utility Operating and Capital Funds -- The Solid Waste Utility Operating and Capital Funds account for the collection and disposal of solid waste and recyclable materials. The method of billing for garbage and trash collection changed from a district tax (based on assessed value) to a flat rate when the City's Garbage and Trash Collection District dissolved.

General Fixed Assets Account Group -- All fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in governmental funds.

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant policies in New Jersey follow.

A modified accrual basis of accounting is followed with minor exceptions.

Revenues -- are recorded as received in cash except for certain amounts, which are due from other governmental units. Receipts from Federal and State grants are realized as revenue when anticipated in the City's budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet of the City's Current Fund, in addition the receivables for utility billings are recorded with offsetting reserves in the Utility Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due to the City which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Expenditures -- are recorded on the "budgetary" basis of accounting. Generally expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements. Appropriation reserves covering unencumbered appropriation balances are automatically created at December 31st of each year 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. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; interest on utility capital indebtedness is on the accrual basis. Compensated absences are treated on a pay as you go basis with no amount charged to operations in the year incurred.

Foreclosed Property -- Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved.

Interfunds -- 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, except the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund, 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, for all funds, except the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund.

For the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund, the cost of inventory is recorded as an asset at the time of purchase and included in the statements of assets, liabilities and reserves and fund balance.

General Fixed Assets -- The City has developed a fixed assets accounting and reporting system, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles.

As required by New Jersey Statutes, foreclosed property is reported in the current operating fund of the municipality.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available except for land which is valued at estimated market value on the date of acquisition. Expenditures for long lived assets with an original cost in excess of \$5,000.00 are capitalized.

No depreciation has been provided for in the financial statements.

Expenditures for construction in progress are recorded in the Capital funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

Property and equipment purchased by a Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represents charges to operations for the costs of acquisitions of property, equipment and improvements. The utility does not record depreciation on fixed assets.

Levy of Taxes -- The County Board of Taxation certifies the tax levy of the municipality each year. The tax levy is based on the assessed valuation of taxable property within the municipality. Taxes are payable on the first day of February, May, August, and November. Any taxes that have not been paid by 11th day of the 11th month in the fiscal year levied are subject to being included in the tax sale and the lien enforced by selling the property in accordance with NJSA 54:5 et. seq.

The City is responsible for remitting 100% of the Downtown Improvement District, City of Vineland School District and the County of Cumberland taxes to the respective agency. Downtown Improvement District taxes are charged for the full amount required to be raised by taxation to support the district for the year. The City of Vineland School District taxes are charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1st to December 31st, increased by the amount deferred at December 31, 2019 and decreased by the amount deferred at December 31, 2020. The County of Cumberland taxes are 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 10th 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 10th of the current year and due to be paid to the County by February 15th of the following year.

The loss for delinquent or uncollectible accounts is borne by the municipality and not the special district, school district or county.

Interest on Delinquent Taxes – It is the policy of the City of Vineland to collect interest for the nonpayment of taxes or assessments on or before the date when they would become delinquent. The Tax Collector is authorized to charge eight percent (8%) per annum on the first \$1,500.00 of taxes becoming delinquent after due date and eighteen percent (18%) per annum on any amount of taxes in excess of \$1,500.00 becoming delinquent after due date and if a delinquency is in excess of \$10,000.00 and remains in arrears beyond December 31st, an additional penalty of six percent (6%) shall be charged against the delinquency. There is a ten day grace period.

Levy of Utility Charges – The City operates a water and sewer and solid waste utility fund. Rates are determined by ordinance and changed as necessary. Charges are based on flat fees and usage based on the type of City. Charges are billed monthly and due within 15 days of the date rendered.

Interest on Delinquent Utility Charges – An additional charge of 5% of the current amount billed, net of any payments applied thereon, will be added to bills not paid within the specified payment time.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles or the regulatory basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

D. Required Financial Statements

The State of New Jersey requires the following financial statements to be presented for each fund on the regulatory basis of accounting: Balance Sheet, Statement of Operations and Changes in Fund Balance, Statement of Revenue and Statement of Expenditures. These statements differ from those presented under Generally Accepted Accounting Principles, which requires a Statement of Net Position and Statement of Activities in addition to the fund financial statements.

E. Comparative Data

Comparative total data for the prior year has been presented in the accompanying Balance Sheets and Statement of Operations in order to provide an understanding of changes in the City's financial position. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in the Statement of Revenue-Regulatory Basis and Statement of Expenditures-Regulatory Basis since their inclusion would make the statements unduly complex and difficult to read.

F. Recent Accounting Pronouncements Not Yet Effective

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87 "Leases". This statement, which is effective for fiscal periods beginning after June 15, 2021, may have an effect on the City's financial reporting.

In June 2018, the Governmental Accounting Standards Board (GASB) issued Statement No. 89 "Accounting for Interest Cost Incurred before the End of a Construction Period". This statement, which is effective for fiscal periods beginning after December 15, 2020, will not have any an effect on the City's financial reporting.

In May 2019, the Governmental Accounting Standards Board (GASB) issued Statement No. 91 "Conduit Debt Obligations". This statement, which is effective for fiscal periods beginning after December 15, 2021, will not have any an effect on the City's financial reporting.

In January 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 92 "Omnibus 2020". This statement, which is effective for fiscal periods beginning after June 15, 2021, will not have any an effect on the City's financial reporting.

In March 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 93 "Replacement of Interbank Offered Rates". This statement, which is effective for fiscal periods beginning after June 15, 2020, will not have any an effect on the City's financial reporting.

In March 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 94 "Public-Private and Public-Private Partnerships and Availability Payment Arrangements". This statement, which is effective for fiscal periods beginning after June 15, 2022, will not have any an effect on the City's financial reporting.

In May 2020, the Government Accounting Standards Board (GASB) issued Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance, which provides temporary relief from certain newer accounting and financial reporting requirements to governments due to the COVID-19 pandemic. The effective date of certain Statements and Implementation Guides – through GASB Statement No. 93 and Implementation Guide No. 2019-03 – that first became effective or were scheduled to become effective for periods beginning after June 15, 2018, are not deferred by either one year or eighteen months.

In May 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 96 "Subscription-Based Information Technology Arrangements". This statement, which is effective for fiscal periods beginning after June 15, 2022, will not have any an effect on the City's financial reporting.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

In June 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 97 "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32". This statement is partially effective immediately and also for fiscal years beginning after June 15, 2021. This statement will not have any an effect on the City's financial reporting.

NOTE 2: BUDGETARY INFORMATION

Under New Jersey State Statutes, the annual budget is required to be a balanced cash basis document. To accomplish this, the City is required to establish a reserve for uncollected taxes. The 2020 and 2019 statutory budgets included a reserve for uncollected taxes in the amount of \$3,540,788.13 and \$3,274,380.08. To balance the budget, the City is required to show a budgeted fund balance. The amount of fund balance budgeted to balance the 2020 and 2019 statutory budgets was \$3,830,000.00 and \$3,100,000.00.

The City operates a self-liquidating water and sewer utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. The amount of fund balance budgeted to balance the 2020 statutory budget was \$550,000.00. There was no amount of fund balance required to balance the 2019 statutory budget.

The City operates an electric utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. There was no amount of fund balance required to balance the 2020 and 2019 statutory budgets.

The City operates a solid waste utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. The amount of fund balance budgeted to balance the 2020 and 2019 statutory budgets was \$246,596.00 and \$257,124.00.

The Chief Financial Officer has the discretion of approving intra department budgetary transfers throughout the year. Inter department transfers are not permitted prior to November 1. After November 1 these transfers can be made in the form of a resolution and approved by City Council.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

The following more significant budget transfers were approved in the 2020 and 2019 calendar years:

| <u>Budget Category</u> | <u>2020</u> | <u>2019</u> |
|---|----------------|----------------|
| <u>Current Fund:</u> | | |
| Municipal Clerk | | |
| Salaries and Wages | \$ - | \$ (35,000.00) |
| Engineering Services | | |
| Salaries and Wages | - | (100,000.00) |
| Financial Administration (Finance) | | |
| Salaries and Wages | (50,000.00) | - |
| Legal Services | | |
| Salaries and Wages | 75,000.00 | - |
| Other Expenses | (45,000.00) | - |
| Insurance | | |
| General Liability | (26,000.00) | (100,000.00) |
| Employee Group Health | (136,204.00) | (206,000.00) |
| Group Insurance Buy-out | 25,000.00 | - |
| Police Department | | |
| Salaries and Wages | (98,000.00) | (335,500.04) |
| Other Expenses | 98,000.00 | 260,000.00 |
| Streets and Roads Maintenance | | |
| Salaries and Wages | (49,999.00) | (81,089.12) |
| Solid Waste Collection | | |
| Other Expenses | - | 31,840.00 |
| Vehicle Maintenance (Including Police Vehicles) | | |
| Other Expenses | - | 100,000.00 |
| Electricity | 87,000.00 | 120,000.00 |
| Telephone (excluding equipment acquisitions) | 45,000.00 | - |
| Social Security System (O.A.S.I.) | - | 80,000.00 |
| Animal Control Service | | |
| Other Expenses | - | 45,000.00 |
| Municipal Court | | |
| Salaries and Wages | - | (50,000.00) |
| Buildings and Grounds | | |
| Other Expenses | - | 50,000.00 |
| Public Health Services | | |
| Invalid Coach and Ambulance Service | | |
| Salaries and Wages | - | 49,000.00 |
| Capital Lease Principal | - | 44,143.64 |
| Capital Lease Interest | - | 39,531.48 |
| <u>Water and Sewer Utility</u> | None | None |
| <u>Electric Utility:</u> | | |
| Operating: | | |
| Salaries and Wages | 600,000.00 | - |
| Other Expenses | 400,000.00 | (1,015,819.90) |
| Capital Improvement Fund | - | 1,000,000.00 |
| Capital Outlay | (1,000,000.00) | - |
| <u>Solid Waste Utility Fund:</u> | None | None |

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NJSA 40A:4-87 permits special items of revenue and appropriations to be inserted into the annual budget when the item has been made available by any public or private funding source and the item was not determined at the time of budget adoption. During 2020 and 2019, the following budget insertions were approved:

| <u>Budget Category</u> | <u>2020</u> | <u>2019</u> |
|---|--------------|-------------|
| NJ Div of Highway Traffic Safety-Click It or Ticket | \$ - | \$ 5,500.00 |
| Cumberland County Prosecutor | 5,000.00 | 5,000.00 |
| Drive Sober or Get Pulled Over | 9,000.00 | 11,000.00 |
| Drunk Driving Enforcement Fund | - | 15,392.39 |
| Alcohol Education & Rehabilitation Fund | 12,253.03 | 6,912.22 |
| Municipal Alliance Grant to Prevent Alcoholism & Drug Abuse | 18,131.00 | - |
| DEP Environmental Forestry | 2,000.00 | 15,210.00 |
| US Dept of Justice-Bullet Proof Vest Partnership | 8,509.05 | 7,609.15 |
| NJDOT Federal Projects | 2,447,535.00 | 15,570.00 |
| NJ Dept.of Transportation-Municipal Aid Programs | - | 853,479.00 |
| Southern NJ Perinatal Cooperative | - | 136,000.00 |
| Edward Byrne JAG | 71,150.00 | 82,671.00 |
| Safe and Secure | 90,000.00 | 90,000.00 |
| US EPA Clean Communities | 125,345.98 | 139,020.98 |
| US FDA Grant | - | 48,638.00 |
| Cumberland County Municipal Alliance | - | 52,358.00 |
| Pedestrian Safety Grant | 21,020.00 | 21,020.00 |
| Cultural & Heritage | 1,500.00 | 1,500.00 |
| Cumberland County-Department of Health | 31,682.60 | 149,260.00 |
| Cumberland Cape Atlantic YMCA | 2,000.00 | 16,000.00 |
| EMPG EMA Allocation Grant | - | 10,000.00 |
| OJP FY 2020 Coronavirus Emergency Supplemental Funding | 107,633.00 | - |
| COVID-19 Supplemental-Assistance to Firefighters | 79,945.24 | - |
| NJACCHO COVID-19 Response Activities | 38,164.00 | - |
| US Dept of Health & Human Services - CARES Act Stimulus | 73,910.58 | - |

The City may make emergency appropriations, after the adoption of the budget, for a purpose which was not foreseen at the time the budget was adopted or for which adequate provision was not made therein. This type of appropriation shall be made to meet a pressing need for public expenditure to protect or promote the public health, safety, morals or welfare or to provide temporary housing or public assistance prior to the next succeeding fiscal year. Emergency appropriations, except those classified as a special emergency, must be raised in the budgets of the succeeding year. Special emergency appropriations are permitted to be raised in the budgets of the succeeding three or five years. There were no special emergency appropriations or emergency appropriations approved in 2020.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

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 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 \$1,160,608.68 investments in U.S. Treasury obligations through a money market mutual fund, \$1,160,608.68 is held by the counterparty, in the name of the City.

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, New Jersey Statutes 40A:5-15.1(a) limits the length of time for most investments to 397 days.

Credit Risk. New Jersey Statutes 40A:5-15.1(a) limits municipal investments to those specified in the Statutes. The type of allowable investments are Bonds of the United States of America or of the local unit or school districts of which the local unit is a part of: obligations of federal agencies not exceeding 397 days; government money market mutual funds; the State of New Jersey Cash Management Plan; local government investment pools; or repurchase of fully collateralized securities. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. The municipality places no limit on the amount the City can invest in any one issuer. All of the City's investments are in a U.S. government securities money market mutual fund.

As of December 31, 2020, the City had the following investments and maturities:

| <u>Investment</u> | <u>Maturities</u> | <u>Rating</u> | <u>Fair Value</u> |
|----------------------------|-------------------|---------------|------------------------|
| Blackrock Liquidity T-Fund | On Demand | AAA | <u>\$ 1,160,608.68</u> |

Unaudited Investments

As more fully described in Note 17, the City has created a Length of Service Award Program (LOSAP) for emergency service volunteers. The LOSAP investments are similar to those allowed in a deferred compensation program as specified in NJSA 43:15B-1 et. seq. except that all investments are retained in the name of the City. All investments are valued at fair value. In accordance with NJAC 5:30-14.37 the investments are maintained by Valic, which is an authorized provider approved by the Division of Local Government Services. The balance in the account on December 31, 2020 and 2019 amounted to \$4,006,016.66 and \$3,370,819.00, respectively.

NOTE 4: CASH

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City's policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in the New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 40A:5-15.1(a) that are treated as cash equivalents. Under the act, all demand deposits are covered 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 City relative to the happening of a future condition. As of December 31, 2020 and 2019, \$18,962,418.84 and \$8,818,519.26 of the City's bank balance of \$131,452,711.04 and \$112,883,981.73 was exposed to custodial credit risk.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 5: FIXED ASSETS

The following schedules are a summarization of the changes in general fixed assets for the calendar years ended December 31, 2020 and 2019:

| | Balance 12/31/2018 | Additions | Adjustments/ Retirements | Balance 12/31/2019 |
|-----------------------|--------------------------|---------------------|-----------------------------|-----------------------|
| Land | \$ 13,884,398.00 | 1,200,300.00 | (418,335.00) | 14,666,363.00 |
| Building Improvements | 68,801,943.00 | 4,875,099.00 | | 73,677,042.00 |
| Machinery & Equipment | 29,659,506.00 | 1,752,676.00 | (1,237,133.00) | 30,175,049.00 |
| | <u>\$ 112,345,847.00</u> | <u>7,828,075.00</u> | <u>(1,655,468.00)</u> | <u>118,518,454.00</u> |

| | Balance 12/31/2019 | Additions | Adjustments/ Retirements | Balance 12/31/2020 |
|-----------------------|--------------------------|---------------------|-----------------------------|-----------------------|
| Land | \$ 14,666,363.00 | | 4,149,858.00 | 18,816,221.00 |
| Building Improvements | 73,677,042.00 | 3,860,902.00 | | 77,537,944.00 |
| Machinery & Equipment | 30,175,049.00 | 5,493,962.00 | (1,866,227.00) | 33,802,784.00 |
| | <u>\$ 118,518,454.00</u> | <u>9,354,864.00</u> | <u>2,283,631.00</u> | <u>130,156,949.00</u> |

NOTE 6: SHORT-TERM OBLIGATIONS

| | Balance 12/31/2018 | Issued | Retired | Balance 12/31/2019 |
|-------------------|-------------------------|----------------------|----------------------|-----------------------|
| Bond Anticipation | | | | |
| Notes payable: | | | | |
| General | \$ 12,900,000.00 | 17,550,000.00 | 12,900,000.00 | 17,550,000.00 |
| | <u>\$ 12,900,000.00</u> | <u>17,550,000.00</u> | <u>12,900,000.00</u> | <u>17,550,000.00</u> |

| | Balance 12/31/2019 | Issued | Retired | Balance 12/31/2020 |
|-------------------|-------------------------|----------------------|----------------------|-----------------------|
| Bond Anticipation | | | | |
| Notes payable: | | | | |
| General | \$ 17,550,000.00 | 16,400,000.00 | 17,550,000.00 | 16,400,000.00 |
| | <u>\$ 17,550,000.00</u> | <u>16,400,000.00</u> | <u>17,550,000.00</u> | <u>16,400,000.00</u> |

The note was issued on November 10, 2020 and is due and payable on November 10, 2021 with interest at 1.25%. As of December 31, 2020, the City has authorized but not issued bonds in the amount of \$6,875.00 in the General Capital Fund.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: LONG TERM DEBT

Long-term debt as of December 31, 2020 and 2019 consisted of the following:

| | Balance 12/31/18 | Issued | Retired | Balance 12/31/19 | Amounts Due Within One Year |
|------------------------------|--------------------------|----------------------|----------------------|-----------------------|-----------------------------------|
| Bonds payable: | | | | | |
| General | \$ 16,785,000.00 | 7,000,000.00 | 3,680,000.00 | 20,105,000.00 | 4,100,000.00 |
| Water Sewer Utility | 6,540,000.00 | | 1,125,000.00 | 5,415,000.00 | 1,130,000.00 |
| Electric Utility | 153,985,000.00 | 56,735,000.00 | 59,045,000.00 | 151,675,000.00 | 10,120,000.00 |
| Total | 177,310,000.00 | 63,735,000.00 | 63,850,000.00 | 177,195,000.00 | 15,350,000.00 |
| Other liabilities: | | | | | |
| Loans Payable: | | | | | |
| General | 753,379.09 | 506,167.59 | 119,801.83 | 1,139,744.85 | 174,264.04 |
| Water Sewer Utility | 3,034,648.52 | | 225,876.24 | 2,808,772.28 | 225,876.24 |
| Capital Lease Payable: | | | | | |
| General | 3,362,880.41 | 21,935,000.00 | 171,239.38 | 25,126,641.03 | 179,882.37 |
| Electric Utility | 656,536.02 | | 31,361.57 | 625,174.45 | 32,943.02 |
| Solid Waste Utility | 1,544,780.40 | 306,436.60 | 348,754.90 | 1,502,462.10 | 359,182.67 |
| Compensated Absences Payable | 3,872,493.01 | 81,215.67 | | 3,953,708.68 | |
| Total long-term liabilities | <u>\$ 190,534,717.45</u> | <u>86,563,819.86</u> | <u>64,747,033.92</u> | <u>212,351,503.39</u> | <u>16,322,148.34</u> |
| | | | | | |
| | Balance 12/31/19 | Issued | Retired | Balance 12/31/20 | Amounts Due Within One Year |
| Bonds payable: | | | | | |
| General | \$ 20,105,000.00 | 9,650,000.00 | 4,100,000.00 | 25,655,000.00 | 3,455,000.00 |
| Water Sewer Utility | 5,415,000.00 | | 1,130,000.00 | 4,285,000.00 | 1,125,000.00 |
| Electric Utility | 151,675,000.00 | 55,665,000.00 | 59,370,000.00 | 147,970,000.00 | 9,855,000.00 |
| Total | 177,195,000.00 | 65,315,000.00 | 64,600,000.00 | 177,910,000.00 | 14,435,000.00 |
| Other liabilities: | | | | | |
| Loans Payable: | | | | | |
| General | 1,139,744.85 | 108,532.43 | 174,264.04 | 1,074,013.24 | 175,245.59 |
| Water Sewer Utility | 2,808,772.28 | | 225,876.24 | 2,582,896.04 | 225,876.24 |
| Capital Lease Payable: | | | | | |
| General | 25,126,641.03 | | 179,882.37 | 24,946,758.66 | 828,961.59 |
| Electric Utility | 625,174.45 | | 32,943.02 | 592,231.43 | 34,604.23 |
| Solid Waste Utility | 1,502,462.10 | | 359,182.67 | 1,143,279.43 | 369,922.24 |
| Compensated Absences Payable | 3,953,708.68 | 283,491.02 | | 4,237,199.70 | |
| Total long-term liabilities | <u>\$ 212,351,503.39</u> | <u>65,707,023.45</u> | <u>65,572,148.34</u> | <u>212,486,378.50</u> | <u>16,069,609.89</u> |

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Outstanding bonds whose principal and interest are paid from the Current Fund Budget of the City:

\$12,290,000.00 General Improvement Bonds dated January 15, 2013, due in annual installments through January 1, 2023, bearing interest from 3.00% to 4.00% per annum. The balance remaining as of December 31, 2020, is \$4,500,000.00.

\$8,495,000.00 General Improvement Bonds dated January 13, 2015, due in annual installments through January 1, 2025, bearing interest from 2.00% to 4.00% per annum. The balance remaining as of December 31, 2020, is \$4,890,000.00.

\$4,400,000.00 Refunding Bonds dated February 25, 2016, due in annual installments through June 1, 2020, bearing interest at various rates from 2.00% to 4.00% per annum. There is no balance remaining as of December 31, 2020.

\$7,000,000.00 General Improvement Bonds dated October 1, 2019, due in annual installments through October 1, 2031, bearing interest at various rates from 2.00% to 4.00% per annum. The balance remaining as of December 31, 2020, is \$6,615,000.00.

\$9,650,000.00 General Improvement Bonds dated October 7, 2020, due in annual installments through October 1, 2029, bearing interest at various rates from 1.25% to 3.00% per annum. The balance remaining as of December 31, 2020, is \$6,615,000.00.

There are various State of New Jersey Green Trust Loans, due in semi-annual installments through 2029, bearing interest from 0.00% to 2.00% per annum. The balance remaining as of December 31, 2020, is \$609,513.24.

Outstanding bonds whose principal and interest are paid from the Water and Sewer Utility Operating Fund of the City:

\$2,730,000.00 Refunding Term Bonds dated April 15, 2005, due in annual installments through June 1, 2023, bearing interest of 5.00% per annum. The balance remaining as of December 31, 2020, is \$2,045,000.00.

\$2,855,300.00 Refunding Bonds dated December 4, 2007, due in annual installments through December 1, 2021, bearing interest at various rates from 4.00% to 5.00% per annum. The balance remaining as of December 31, 2020, is \$295,000.00.

\$1,195,000.00 Water New Jersey Infrastructure Trust Bonds dated March 10, 2010, due in semiannual installments through August 1, 2029, bearing interest at the rates from 3.00% to 5.00% per annum. The balance remaining as of December 31, 2020 is \$685,000.00.

\$685,000.00 Water New Jersey Infrastructure Trust Bonds dated May 21, 2014, due in semiannual installments through August 1, 2033, bearing interest at various rates per annum. The balance remaining as of December 31, 2020 is \$520,000.00.

\$1,000,000.00 Water New Jersey Infrastructure Trust Bonds dated May 22, 2013, due in semiannual installments through August 1, 2032, bearing interest at various rates per annum. The balance remaining as of December 31, 2020 is \$740,000.00.

\$1,221,250.00 in State of New Jersey Infrastructure Trust Loans dated March 10, 2010 due in semiannual installments through August 1, 2029, bearing interest at the rate of 0.00% annum. The balance remaining as of December 31, 2020 is \$558,877.20.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

\$1,016,832.00 in State of New Jersey Infrastructure Trust Loans dated May 22, 2013 due in semiannual installments through August 1, 2032, bearing interest at various rates per annum. The balance remaining as of December 31, 2020 is \$629,273.04.

\$2,110,000.00 in State of New Jersey Infrastructure Trust Loans dated May 21, 2014 due in semiannual installments through August 1, 2033, bearing interest at various rates per annum. The balance remaining as of December 31, 2020 is \$1,394,745.80.

Outstanding bonds whose principal and interest are paid from the Electric Operating Fund of the City:

\$60,000,000.00 Electric Utility Bonds dated October 22, 2007, due in annual installments through April 15, 2023, bearing interest at various rates from 2.00% to 5.394% per annum. Bonds were refunded in 2019. There is no balance remaining as of December 31, 2020.

\$80,000,000.00 Electric Utility Bonds dated July 16, 2014, due in annual installments through July 15, 2044, bearing interest at various rates from 2.00% to 4.00% per annum. Bonds were refunded in 2020. The balance remaining as of December 31, 2020, is \$20,000,000.00.

\$6,830,000.00 Refunding Bonds dated February 25, 2016, due in annual installments through June 1, 2032, bearing interest at various rates from 2.000% to 4.00% per annum. The balance remaining as of December 31, 2020, is \$5,465,000.00.

\$19,815,000.00 Refunding Bonds dated December 19, 2016, due in annual installments through December 31, 2032, bearing interest at a 3.35% fixed rate per annum. The balance remaining as of December 31, 2020, is \$14,580,000.00.

\$56,735,000.00 Refunding Bonds dated May 22, 2019, due in annual installments through December 31, 2029, bearing interest at various rates from 2.497% to 3.193% per annum. The balance remaining as of December 31, 2020, is \$52,260,000.00.

\$55,665,000.00 Refunding Bonds dated October 21, 2020, due in annual installments through July 15, 2040, bearing interest at various rates from 0.475% to 2.857% per annum. The balance remaining as of December 31, 2020, is \$55,665,000.00.

Schedule of Annual Debt Service for Principal and Interest for Serial Bonds and Green Trust Loans Issued and Outstanding

| Year Ending December 31, | General Capital Fund Bonds | | Green Trust & Demolition Loans | |
|-----------------------------|----------------------------|---------------------|--------------------------------|-----------------|
| | Principal | Interest | Principal ** | Interest ** |
| 2021 | \$ 3,455,000.00 | 675,293.75 | 175,245.59 | 2,920.93 |
| 2022 | 3,740,000.00 | 576,250.00 | 176,246.88 | 1,919.65 |
| 2023 | 3,925,000.00 | 461,150.00 | 158,357.68 | 898.23 |
| 2024 | 2,700,000.00 | 377,500.00 | 130,310.35 | 223.57 |
| 2025 | 2,695,000.00 | 313,700.00 | 115,430.56 | |
| 2026-2030 | 8,370,000.00 | 677,900.00 | 211,722.16 | |
| 2031 | 770,000.00 | 15,400.00 | | |
| | <u>\$ 25,655,000.00</u> | <u>3,097,193.75</u> | <u>967,313.22</u> | <u>5,962.38</u> |

** does not include \$106,700.02
partial drawdown.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

| Year Ending December 31, | Water Utility Capital Bonds | | Water Utility Capital Loan | |
|-----------------------------|-----------------------------|-------------------|----------------------------|----------|
| | Principal | Interest | Principal | Interest |
| 2021 | \$ 1,125,000.00 | 167,143.76 | 225,876.24 | - |
| 2022 | 830,000.00 | 115,768.76 | 225,876.24 | - |
| 2023 | 840,000.00 | 75,418.76 | 225,876.24 | - |
| 2024 | 165,000.00 | 51,118.76 | 225,876.24 | - |
| 2025 | 175,000.00 | 43,618.76 | 225,876.24 | - |
| 2026-2030 | 755,000.00 | 113,825.04 | 1,067,283.75 | - |
| 2031-2033 | 395,000.00 | 27,168.78 | 386,231.09 | - |
| | <u>\$ 4,285,000.00</u> | <u>594,062.62</u> | <u>2,582,896.04</u> | <u>-</u> |

| Year Ending December 31, | Electric Utility Capital | |
|-----------------------------|--------------------------|----------------------|
| | Principal | Interest |
| 2021 | \$ 9,855,000.00 | 3,803,567.37 |
| 2022 | 9,900,000.00 | 3,807,578.65 |
| 2023 | 9,990,000.00 | 3,493,864.75 |
| 2024 | 10,585,000.00 | 3,173,938.66 |
| 2025 | 10,590,000.00 | 2,921,181.19 |
| 2026-2030 | 48,490,000.00 | 8,391,836.81 |
| 2031-2035 | 18,315,000.00 | 6,273,998.40 |
| 2036-2040 | 16,245,000.00 | 4,215,444.82 |
| 2041-2044 | 14,000,000.00 | 1,400,000.00 |
| | <u>\$ 147,970,000.00</u> | <u>37,481,410.65</u> |

As of December 31, 2020, the carrying value of the above bonds and notes approximates the fair value of the bonds. No interest was charged to capital projects during the year and the total interest charged to the current budget was \$1,102,187.48, to the water sewer utility \$200,041.76 and to the electric utility budget was \$4,889,515.37.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

| | 2020 | 2019 | 2018 |
|--|-------------------------|-------------------------|-------------------------|
| Issued: | | | |
| General: | | | |
| Bonds, Notes and Other | \$ 68,075,771.90 | 63,921,385.88 | 33,801,259.50 |
| Water/Sewer Utility | | | |
| Bonds, Notes and Long Term Loans | 6,867,896.04 | 8,223,772.28 | 9,574,648.52 |
| Electric Utility | | | |
| Bonds, Notes and Other | 148,562,231.43 | 152,300,174.45 | 154,641,536.02 |
| Solid Waste Utility | | | |
| Bonds, Notes and Other | 1,143,279.43 | 1,502,462.10 | 1,544,780.40 |
| Total Issued | <u>224,649,178.80</u> | <u>225,947,794.71</u> | <u>199,562,224.44</u> |
| Authorized But Not Issued: | | | |
| General: | | | |
| Bonds and Notes | 6,875.00 | 4,016,875.00 | 9,351,875.00 |
| Water/Sewer Utility | | | |
| Bonds and Notes | - | - | - |
| Electric Utility | | | |
| Bonds and Notes | - | - | - |
| Total Authorized but Not Issued | <u>6,875.00</u> | <u>4,016,875.00</u> | <u>9,351,875.00</u> |
| Total Issued and Authorized But Not Issued | <u>224,656,053.80</u> | <u>229,964,669.71</u> | <u>208,914,099.44</u> |
| Deductions: | | | |
| Funds Temporarily Held to Pay Notes: | | | |
| General | 809,387.75 | 625,489.75 | 154,673.00 |
| Self-Liquidating Debt | 156,573,406.90 | 162,026,408.83 | 165,760,964.94 |
| Total Deductions | 157,382,794.65 | 162,651,898.58 | 165,915,637.94 |
| Net Debt | <u>\$ 67,273,259.15</u> | <u>\$ 67,312,771.13</u> | <u>\$ 42,998,461.50</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 indicates a statutory net debt of 1.68%.

| | Gross Debt | Deductions | Net Debt |
|-----------------------|--------------------------|-----------------------|----------------------|
| Water & Sewer Utility | \$ 6,867,896.04 | 6,867,896.04 | - |
| Solid Waste Utility | 1,143,279.43 | 1,143,279.43 | - |
| Electric Utility | 148,562,231.43 | 148,562,231.43 | - |
| General Debt | 68,082,646.90 | 809,387.75 | 67,273,259.15 |
| | <u>\$ 224,656,053.80</u> | <u>157,382,794.65</u> | <u>67,273,259.15</u> |

Net Debt \$67,273,259.15 ÷ Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$4,006,639,216.67 = 1.68%.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

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

| | | |
|--|----|----------------------|
| 3 1/2 % of Equalized Valuation Basis (Municipal) | \$ | 140,232,373.00 |
| Net Debt | | 67,273,259.15 |
| Remaining Borrowing Power | \$ | <u>72,959,113.85</u> |

NOTE 8: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2020 and 2019, which were appropriated and included as anticipated revenue in their respective funds for the year ending December 31, 2021 and 2020 were as follows:

| | <u>2021</u> | <u>2020</u> |
|---------------------|-----------------|--------------|
| Current Fund | \$ 2,850,000.00 | 3,830,000.00 |
| Water Sewer Utility | None | 550,000.00 |
| Electric Utility | 382,157.00 | None |
| Solid Waste Utility | None | 246,596.00 |

NOTE 9: SCHOOL TAXES

Local District School Taxes have been raised and a liability deferred by statute, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

| | <u>12/31/2020</u> | <u>12/31/2019</u> |
|----------------|------------------------|---------------------|
| Balance of Tax | \$ 12,332,018.12 | \$ 11,857,709.96 |
| Deferred | 7,899,282.43 | 7,899,282.43 |
| Tax Payable | <u>\$ 4,432,735.69</u> | <u>3,958,427.53</u> |

NOTE 10: TAXES COLLECTED IN ADVANCE

Taxes collected in advance are recorded as cash liabilities in the financial statements. Following is a comparison of the liability for the previous two years:

| | <u>Balance 12/31/20</u> | <u>Balance 12/31/19</u> |
|---|-----------------------------|-----------------------------|
| Prepaid Taxes | \$ 1,130,891.73 | 1,315,382.04 |
| Cash Liability for Taxes Collected in Advance | <u>\$ 1,130,891.73</u> | <u>1,315,382.04</u> |

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 11: PENSION FUNDS

Description of Plans

Substantially all of the City's employees participate in the Public Employees' Retirement System (PERS) and Police and Fireman's Retirement System (PFRS) cost sharing multiple-employer defined benefit pension plans which have been established by State Statute and are administered by the New Jersey Division of Pensions and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of the System will be assumed by the State of New Jersey should the system terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the systems. This report may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, New Jersey 08625 or the report can be accessed on the internet at - <http://www.state.nj.us/treasury/pensions/annrpts.shtml>.

Public Employees' Retirement System

The Public Employees' Retirement System was established in January, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The PERS is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full time employees of the State or any county, municipality, school district or public agency provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program (DCRP) was established July 1, 2008, under the provisions of Chapter 92, P.L. 2008 and Chapter 103, P.L. 2008 (NJSA 43:15c-1 et seq). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. 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 NJSA 43: 15c-1 et seq. Currently there are 20 individuals enrolled in DCRP.

Police and Fireman's Retirement System

The contribution policy for the Police and Fireman's Retirement System (PFRS) is set by N.J.S.A. 43:16 and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PFRS provides for employee contributions of 10.0% of employees' annual compensation, as defined. Employers are required to contribute to an actuarially determined rate.

Funding Policy

The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PERS provided for employee contributions of 7.50% of employee's annual compensation, as defined. Employers are required to contribute to an actuarially determined rate in PERS. The current PERS rate is 15.11% of covered payroll. The City's contributions to PERS for the years ended December 31, 2020, 2019, and 2018 were \$3,395,318.02, \$3,401,214.00, and \$3,186,447.80.

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NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

The contribution policy for the PFRS is set by N.J.S.A. 43:16 and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PFRS provides for employee contributions of 10.0% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate. The City's contributions to PFRS for the years ended December 31, 2020, 2019, and 2018 were \$3,909,475.79, \$4,099,645.73, and \$3,658,298.00.

For the DCRP, members contribute at a uniform rate of 5.5% of their base salary. Employers are required to contribute at a set rate of 3.0% of base salary. For the Deferred Contribution Retirement Program, the City's contribution for the years ended December 31, 2020, 2019, and 2018 were \$26,548.91, \$28,127.33, and \$20,705.58.

The total payroll for the year ended December 31, 2020, 2019, and 2018 was \$40,974,087.14, \$39,437,512.61, and \$38,258,083.94. Payroll covered by PFRS was \$14,177,781.00, \$13,984,100.00, and \$13,072,012.00. Payroll covered by PERS was \$25,903,854.00, \$25,124,300.00, and \$24,404,518.00.

Significant Legislation

Chapter 78, P.L. 2011, effective June 28, 2011 made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) operate and to the benefit provisions of those systems.

Chapter 78's provisions impacting employee pension and health benefits include:

- New members of the PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ of 1% for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members.
- The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member's final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years.
- Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. The phase-in of the additional incremental member contribution rates for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.
- New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary.
- In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Chapter 1, P.L. 2010, effective May 21, 2010, made a number of changes to the State-administered retirement systems concerning eligibility, the retirement allowance formula, the definition of compensation, the positions eligible for service credit, the non-forfeitable right to a pension, the prosecutor's part of the PERS, special retirement under the PFRS, and employer contributions to the retirement systems.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Also, Chapter 1, P.L. 2010 changed the membership eligibility criteria for new members of PERS from the amount of annual compensation to the number of hours worked weekly. Also, it returned the benefit multiplier for new members of PERS to 1/60th from 1/55th, and it provided that new members of PERS have the retirement allowance calculated using the average annual compensation for the last five years of service instead of the last three years of service. New members of PERS will no longer receive pension service credit from more than one employer. Pension service credit will be earned for the highest paid position only. For new members of the PERS, the law capped the maximum compensation that can be used to calculate a pension from these plans at the annual wage contribution base for social security, and requires the pension to be calculated using a three year average annual compensation instead of the last year's salary. This law also closed the Prosecutors Part of the PERS to new members and repealed the law for new members that provided a non-forfeitable right to receive a pension based on the laws of the retirement system in place at the time 5 years of pension service credit is attained. The law also requires the State to make its full pension contribution, defined a 1/7th of the required amount, beginning in fiscal years 2013.

Chapter 3, P.L. 2010, effective May 21, 2010, replaced the accidental and ordinary disability retirement for new members of the PERS with disability insurance coverage similar to that provided by the State to individuals enrolled in the State's Defined Contribution Retirement Program.

Chapter 92, P.L. 2007 implemented certain recommendations contained in the December 1, 2006 report of the Joint Legislative Committee on Public Employee Benefits Reform; established a DCRP for elected and certain appointed officials, effective July 1, 2007; the new pension loan interest rate became 4.69% per year, and an \$8.00 processing fee per loan was charged, effective January 1, 2008. The legislation also removed language from existing law that permits the State Treasurer to reduce employer pension contributions needed to fund the Funds and Systems when excess assets are available.

NOTE 12: PENSION LIABILITIES

In 2012, the Governmental Accounting Standards Board issued GASB statement 68. This statement is effective for fiscal years beginning after June 15, 2014. This statement changes the method of reporting the city's pension liabilities. However, due to the fact that the city reports on the regulatory basis of accounting, no financial statement impact will be recognized.

The following represents the City's pension liabilities as June 30, 2020:

Public Employees' Retirement System

The City has a liability of \$57,360,338.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019 that was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the City's proportion would be 0.35174455300%, which would be an increase of 1.94% from its proportion measured as of June 30, 2019.

For the year ended December 31, 2020, the city would have recognized pension expense of \$1,770,950.00. At December 31, 2020, the City would report deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| Differences between expected & actual experience | \$ 1,044,438 | \$ (202,851) |
| Changes of assumptions | 1,860,834 | (24,017,316) |
| Changes in proportion | 1,853,281 | (221,081) |
| Net difference between projected and actual earnings on pension plan investments | 1,960,622 | |
| Total | <u>\$ 6,719,175</u> | <u>\$ (24,441,248)</u> |

Amounts that would be reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

| Year ended June 30, | |
|------------------------|------------------------|
| 2021 | \$ (6,590,674) |
| 2022 | (6,008,690) |
| 2023 | (3,433,813) |
| 2024 | (1,388,576) |
| 2025 | (300,320) |
| Total | <u>\$ (17,722,073)</u> |

Actuarial Assumptions

The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following assumptions, applied to all periods in the measurement:

| | |
|----------------------------|---|
| Inflation rate | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary increases: | |
| Through 2026 | 2.00% – 6.00% (based on years of service) |
| Thereafter | 3.00% - 7.00% (based on years of service) |
| Investment rate of return: | 7.00% |

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disable retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on generational basis. Mortality improvement is based on Scale MP-2019.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2020 are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|-----------------------------------|----------------------|--|
| US equity | 27.00% | 7.71% |
| Non-U.S. developed markets equity | 13.50% | 8.57% |
| Emerging markets equity | 5.50% | 10.23% |
| Private equity | 13.00% | 11.42% |
| Real assets | 3.00% | 9.73% |
| Real estate | 8.00% | 9.56% |
| High yield | 2.00% | 5.95% |
| Private Credit | 8.00% | 7.59% |
| Investment grade credit | 8.00% | 2.67% |
| Cash equivalents | 4.00% | 0.50% |
| U.S. Treasuries | 5.00% | 1.94% |
| Risk mitigation strategies | 3.00% | 3.40% |

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2057. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate.

The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the Municipality's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|--|---------------------------|-------------------------------------|---------------------------|
| City's proportionate share of the net pension liability | \$ 68,316,004 | \$ 57,360,338 | \$ 48,076,110 |

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

Police and Firemen's Retirement System

The City has a liability of \$53,742,107.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as July 1, 2019 that was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the City's proportion would be 0.41591811880%, which would be an increase of 7.68% from its proportion measured as of June 30, 2019.

For the year ended December 31, 2020, the city would have recognized pension expense of \$2,985,696.00. At December 31, 2020, the City would have reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| Differences between expected & actual experience | \$ 541,812 | \$ (192,874) |
| Changes of assumptions | 135,242 | (14,407,937) |
| Changes in proportion | 3,983,561 | (2,491,556) |
| Net difference between projected and actual earnings on pension plan investments | 3,151,151 | |
| Total | <u>\$ 7,811,766</u> | <u>\$ (17,092,367)</u> |

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Amounts that would be reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

| Year ended June 30, | | |
|------------------------|----|--------------------|
| 2021 | \$ | (4,330,937) |
| 2022 | | (2,922,858) |
| 2023 | | (1,189,916) |
| 2024 | | (449,508) |
| 2025 | | (387,383) |
| Total | \$ | <u>(9,280,601)</u> |

Actuarial Assumptions

The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following assumptions, applied to all periods in the measurement:

| | |
|----------------------------|--|
| Inflation rate | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary increases: | 3.25% - 15.25% (based on years of service) |
| Investment rate of return: | 7.00% |

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For healthy annuitants, post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries, the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2020 are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|-----------------------------------|-------------------|--|
| US equity | 27.00% | 7.71% |
| Non-U.S. developed markets equity | 13.50% | 8.57% |
| Emerging markets equity | 5.50% | 10.23% |
| Private equity | 13.00% | 11.42% |
| Real assets | 3.00% | 9.73% |
| Real estate | 8.00% | 9.56% |
| High yield | 2.00% | 5.95% |
| Private credit | 8.00% | 7.59% |
| Investment grade credit | 8.00% | 2.67% |
| Cash equivalents | 4.00% | 0.50% |
| U.S. Treasuries | 5.00% | 1.94% |
| Risk mitigation strategies | 3.00% | 3.40% |

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the non-employer contributing entity will be made based 78% of the actuarially determine contributions for the State employer and 100% of actuarially determined contributions for local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate.

The following presents the collective net pension liability of the participating employers as of June 30, 2020, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|---|---------------------|-------------------------------|---------------------|
| City's proportionate share of the net pension liability | \$ 69,459,077.81 | \$ 53,742,107.00 | \$ 40,688,310.45 |

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

In addition to the PFRS liabilities listed above, a special funding situation exists for the Local employers of the Police and Fire Retirement System of New Jersey. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers under Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The June 30, 2020 State special funding situation net pension liability amount of \$2,005,329,818.00 is the accumulated differences between the annual actuarially determined State obligation under the special funding situation and the actual State contribution through the valuation date. The fiscal year ending June 30, 2020 State special funding situation pension expense of \$227,263,993.00 is the actuarially determined contribution amount that the State owes for the fiscal year ending June 30, 2020. The pension expense is deemed to be a State administrative expense due to the special funding situation.

The contribution policy for PFRS is set by N.J.S.A. 43:16A and required contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. For fiscal year 2020, the State contributed an amount less than the actuarially determined amount.

Although the liabilities related to the special funding situation are the liabilities of the State of New Jersey, the proportionate share of the statewide liability allocated to the city was 0.41591811880% for 2020. The net pension liability amount allocated to the City was \$8,340,530.00. For the fiscal year ending June 30, 2020 State special funding situation pension expense of \$945,232.00 is allocated to the City.

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued PFRS financial report.

NOTE 13 – OTHER POST-RETIREMENT BENEFITS

General Information about the Plan:

The City offers Other Post-Retirement Benefits (OPEB) to its employees through the State Health Benefit Local Government Retired Employees Plan (the Plan) a cost-sharing multiple employer defined benefit other postemployment benefit plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Comprehensive Annual Financial Report (CAFR), which can be found at:

<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

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

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

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Allocation Methodology:

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense, however under the Regulatory Basis of Accounting followed by the City these amounts are not accrued or recorded in the financial statements and the information listed in this note is for disclosure purposes only. Statewide across all member employers, the special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are based on separately calculated total OPEB liabilities. For the special funding situation and the nonspecial funding situation as applicable, the Collective Total OPEB liabilities for the year ended June 30, 2019 were \$5,637,151,775 and \$8,182,092,807, respectively. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's non special funding situation during the measurement period July 1, 2018 through June 30, 2019. Employer and non-employer allocation percentages have been rounded for presentation purposes.

Special Funding Situation:

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

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

Net OPEB Liability:

Components of Net OPEB Liability

The components of the collective net OPEB liability of the participating employers in the Plan as of June 30, 2019 is as follows:

| | | June 30, 2019 |
|---|----|-----------------------|
| | | Collective Total |
| Total OPEB Liability | \$ | 13,819,244,582 |
| Plan Fiduciary Net Position | | 273,173,482 |
| Net OPEB Liability | \$ | <u>13,546,071,100</u> |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | | 1.98% |

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

At June 30, 2019, the State's proportionate share for the Special Funding Situation that is associated with the City is \$50,230,441.00. The State's proportionate share attributable to the City of the Collective Net OPEB Liability for the Special Funding Situation was 0.909030% which was an increase from the prior year of 1.70%.

For the Year ended June 30, 2019, the State of New Jersey realized Total OPEB Expense in the amount of \$665,817.00 for its proportionate share of Total OPEB Expense that is associated with the City.

The total OPEB liability as of June 30, 2019 was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

| | |
|-----------------------------------|-----------------|
| Inflation rate | 2.50% |
| Salary increases*: | |
| PERS: Initial fiscal year applied | |
| Rate through 2026 | 2.00% to 6.00% |
| Rate thereafter | 3.00% to 7.00% |
| PFRS: | |
| Rate for all fiscal years | 3.25% to 15.25% |

* Salary increases are based on years of service within the respective plan.

| | |
|--|--|
| Mortality: | |
| PERS: Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019 | |
| PFRS: Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019 | |

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

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

Health Care Trend Assumptions

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

Discount Rate

The discount rate for June 30, 2019 was 3.50%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

The following presents the Net OPEB liability as of June 30, 2019, calculated using the discount rate as disclosed above as well as what the Net OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage-point higher than the current rate:

| | | 1% Decrease (2.50%) | Discount Rate (3.50%) | 1% Increase (4.50%) |
|--------------------|----|------------------------|--------------------------|------------------------|
| Collective | | | | |
| Net OPEB Liability | \$ | 15,662,704,137 | \$ 13,546,071,100 | \$ 11,826,026,995 |

Sensitivity of Net OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the net OPEB liability as of June 30, 2019, calculated using the healthcare trend rate as disclosed above as well as what the net OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

| | | 1% Decrease | Healthcare Cost Trend Rate | 1% Increase |
|--------------------|----|----------------|-------------------------------|-------------------|
| Collective | | | | |
| Net OPEB Liability | \$ | 11,431,214,644 | \$ 13,546,071,100 | \$ 16,243,926,531 |

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2019, the State reported deferred outflows of resources and deferred inflows of resources related to retired employees' OPEB from the following sources:

| | Collective Totals | |
|---|-----------------------------------|----------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | \$ | \$ (3,961,399,180) |
| Changes of assumptions | | (4,800,426,301) |
| Net difference between projected and actual earnings on OPEB plan investments | 11,158,226 | |
| Changes in proportion and differences between contributions and proportionate share of contributions | | |
| Total | \$ 11,158,226 | \$ (8,761,825,481) |

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Amounts reported as deferred outflows of resources and deferred inflows of resources related to retired employees' OPEB will be recognized in OPEB expense as follows:

| Year ended June 30, | Collective Totals |
|------------------------|---------------------------|
| 2020 | \$ (1,425,201,517) |
| 2021 | (1,425,201,517) |
| 2022 | (1,426,076,187) |
| 2023 | (1,427,489,995) |
| 2024 | (1,428,781,861) |
| Thereafter | (1,617,916,178) |
| Total | \$ <u>(8,750,667,255)</u> |

Detailed information about the plan's fiduciary net position is available in the separately issued OPEB financial report.

Collective OPEB Expenses reported by the State of New Jersey

The components of allocable OPEB Expense related to specific liabilities of individual employers for the year ending June 30, 2019 are as follows:

| | | |
|--|----|----------------------|
| Service cost | \$ | 666,574,660 |
| Interest on Total OPEB Liability | | 636,082,461 |
| Expected Investment Return | | (11,286,267) |
| Administrative Expenses | | 9,478,435 |
| Changes of Benefit Terms | | (1,903,958) |
| Current Period Recognition (Amortization) of Deferred Inflows/ Outflows of Resources: | | |
| Differences between Expected and Actual Experience | | (619,405,071) |
| Changes in Assumptions | | (809,376,790) |
| Differences between Projected and Actual Investment Earnings on OPEB Plan Investments | | 3,580,344 |
| Total Collective OPEB Expense | \$ | <u>(126,256,186)</u> |

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 14: POST-RETIREMENT BENEFITS

The City participates New Jersey State Health Benefits Program (“the SHBP”), which qualifies as a cost-sharing, multiple –employer plan in accordance with GASB Statement 75 “Accounting and Financial Reporting For Post-employment Benefits Other Than Pensions” (“OPEB”). The SHBP is administered by the State of New Jersey, Department of Treasury, Division of Pension and Benefits.

Under the SHBP, retirees may continue the health benefits programs in which they are enrolled at the time of retirement, provided the retiree pays the costs of the benefits (at group rates) for themselves and their eligible dependents. The OPEB Liability associated with the SHBP is further discussed in Note 12.

City employees are also eligible to participate in the single – employer OPEB Plan discussed below.

A retiree and their covered dependents may also receive City-paid dental and vision benefits for a period of 3 to 5 years in accordance with labor agreements if they meet any one of the following requirements:

- (1) Twenty-five (25) years or more of full-time service with Cumberland County and Twenty-five (25) years or more enrolled in the pension system; or
- (2) Fifteen (15) years of full-time service with the Cumberland County and the employee is sixty-two (62) years of age.

The Regulatory Basis of Accounting does not permit the accrual of Actuarially determined OPEB Expenses or Liabilities. The City reports all OPEB related costs on the “pay as you go” basis. The following information is for disclosure purposes only and has not been accrued in the Financial Statements of the City.

The actuarial determined valuation of these benefits has been reviewed and will be reviewed bi-annually for the purpose of estimating the present value of future benefits for active and retired employees and their dependents as required by GASB 75.

The actuarial valuation report was based on 659 total participants including 78 retirees.

Annual OPEB Cost and Net OPEB Liability

The City’s annual OPEB cost represents the accrued cost for post-employment benefits under GASB 75. The cumulative difference between the annual OPEB cost and the benefits paid during a year will result in a net OPEB obligation. The annual OPEB cost is equal to the annual required contribution (ARC) less adjustment if a net OPEB obligation exists. The ARC is equal to the normal cost and amortization of the Unfunded Actuarial Accrued Liability (UAAL) plus interest.

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates and assumptions about the probability of occurrences of events far into the future, including future employment, mortality and healthcare cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

In the January 1, 2020 actuarial valuation, the “Entry-Age-Normal as a Percentage of Salary” method was used for all participants. The actuarial assumptions used to project future costs included a discount rate of 1.93% and annual health care cost trend rate of 8.0%.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Other Post-employment Benefit Costs and Obligations

In the January 1, 2020 actuarial valuation, the Actuarial Determined Contribution for the year's ending December 31, 2020 was projected as follows:

| | <u>12/31/2020</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
|--|------------------------|---------------------|---------------------|
| Service Cost | \$ 314,762.00 | 294,246.00 | 309,609.00 |
| 20 Year Amortization of NOL | 891,834.00 | 924,691.00 | 982,764.00 |
| Actuarily Determined Contribution | <u>1,206,596.00</u> | <u>1,218,937.00</u> | <u>1,292,373.00</u> |
| Actual Contribution | 635,283.00 | 823,058.00 | 768,727.00 |
| Excess Contribution | <u>\$ (571,313.00)</u> | <u>(395,879.00)</u> | <u>(523,646.00)</u> |
| Covered Payroll | \$ 44,865,926.00 | 44,600,000.00 | 31,500,000.00 |
| Actuarily Determined Contribution as a % of Covered Payroll | 1.42% | 1.85% | 2.44% |

The following reflects the change in the Total OPEB Liability as of the January 1, 2020 valuation date for the Year ended December 31, 2020.

| | <u>12/31/2020</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
|--|-------------------------|----------------------|----------------------|
| OPEB Liability, Beginning of Year | \$ 12,954,831.00 | 12,977,176.00 | 13,792,173.00 |
| Changes for the Year: | | | |
| Service Cost | 314,762.00 | 294,246.00 | 309,609.00 |
| Interest | 411,972.00 | 457,390.00 | 488,044.00 |
| Change in Benefit Terms | 925,322.00 | - | - |
| Assumption Changes & Difference | | | |
| Between Actual & Expected Experience | 469,495.00 | (436,053.00) | (843,923.00) |
| Change in Actuarial Cost Method | 2,203,233.00 | 485,130.00 | - |
| Benefit Payments | (635,283.00) | (823,058.00) | (768,727.00) |
| OPEB Liability, End of Year | <u>\$ 16,644,332.00</u> | <u>12,954,831.00</u> | <u>12,977,176.00</u> |
| Covered payroll (for Covered Participants) | \$ 44,865,926.00 | 44,600,000.00 | 31,500,000.00 |
| Total OPEB liability as a percentage of covered payroll | 37.11% | 29.06% | 41.21% |

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Sensitivity of the total OPEB liability to changes in the discount rate.

The January 1, 2020 valuation was prepared using a discount rate of 1.93%. If the discount rate were 1% higher than what was used in this valuation, the Total OPEB Liability would decrease to \$14,988,215.00 or by 2.93%. If the discount rate were 1% lower than was used in this valuation, the Total OPEB Liability would increase to \$18,300,033.00 or by 0.93%.

| | | Discount Rate | | |
|----------------------|----|----------------------|-------------------------|-------------------------|
| | | 1% Decrease | Baseline 1.93% | 1% Increase |
| Total OPEB Liability | \$ | <u>18,300,033.00</u> | <u>\$ 16,644,332.00</u> | <u>\$ 14,988,215.00</u> |

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.

The January 1, 2020 valuation was prepared using an initial trend rate of 8.00%. If the trend rate were 1% higher than what was used in this valuation, the Total OPEB Liability would increase to \$19,253,895.00 or by 9.00%. If the trend rate were 1% lower than was used in this valuation, the Total OPEB Liability would decrease to \$14,468,208.00 or by 7.00%.

| | | Healthcare Cost Trend Rates | | |
|----------------------|----|-----------------------------|-------------------------|-------------------------|
| | | 1% Decrease | Baseline 8.00% | 1% Increase |
| Total OPEB Liability | \$ | <u>14,468,208.00</u> | <u>\$ 16,644,332.00</u> | <u>\$ 19,253,895.00</u> |

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2020, the City's Actuarial determined OPEB expense was \$1,835,477.00. At December 31, 2020, the City reported deferred outflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------|-------------------------------|
| Increase in January 1, 2020 OPEB Liability due to Actuarial experience different from expected and actuarial assumption changes | \$ 2,722,280.00 | \$ 793,710.00 |
| Total | <u>\$ 2,722,280.00</u> | <u>\$ 793,710.00</u> |

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB would be recognized in OPEB expense as follows:

For the Year Ending December 31,

| | | |
|-----------|----|---------------------|
| 2021 | \$ | 183,421.00 |
| 2022 | | 183,421.00 |
| 2023 | | 183,421.00 |
| 2024 | | 183,418.00 |
| 2025 | | 303,981.00 |
| 2026-2027 | | 296,970.00 |
| 2028 | | 296,968.00 |
| | \$ | <u>1,631,600.00</u> |

NOTE 15: ACCRUED SICK AND VACATION BENEFITS

Vacation Benefits

The City does not encourage the carrying of vacation pay over to the next calendar year. Exceptions are allowed for a minimal amount, generally five days per employee. The unused vacation pay approved for payment to employees is appropriated and paid from the annual operation budgets. All labor contracts representing the employees of the City "accrue" the full amount for the calendar year at the beginning of the calendar year. However, should an employee terminate before the end of the year, the accrual for that calendar year is prorated to the date of termination.

Unused Sick Pay

The City permits employees to accumulate unused sick time. Employees will be compensated for unused sick time only upon a state recognized retirement up to a maximum of \$15,000.00 per employee. Employees that are not eligible for retirement are not entitled to payment of accumulated sick time.

Compensatory Time

The City offers compensatory time for employees in lieu of overtime, when an employee is required to work in excess of his or her normally scheduled daily hours. Compensatory time is earned at a rate of one and half times the employee's hourly rate.

The estimated value of compensated absences as of December 31, 2020 was \$4,237,199.70.

NOTE 16: ECONOMIC DEPENDENCY

The City of Vineland is not economically dependent on any one business or industry as a major source of tax revenue for the City.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 17: RISK MANAGEMENT

The City has adopted plans of self-insurance for workers' compensation insurance and various types of liability coverage. Reserves have been established in the Trust Other Fund to account for and finance its related uninsured risks of loss. The PMA Insurance Group acts as administrator of the plan. The City purchases commercial insurance for claims that exceed the self-insured retention limits established by the City. Settled claims have not exceeded this commercial coverage in any of the past three years.

At December 31, 2020 the balance of estimated claims payable reported by the administrator of the plan were \$576,895.00 and \$7.63 for the Worker's Compensation Program and General Liability Program respectively. Balances in the City's trust fund reserve accounts at December 31, 2020 were as follows:

| | |
|-----------------------------------|----------------|
| Reserve for Worker's Compensation | \$3,057,892.59 |
| Reserve for Self Insurance | 9,012,903.50 |

Property and Liability Insurance

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

The City maintains insurance coverage for property, liability and surety bonds.

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 the 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:

| Year | Contributions | Amount Reimbursed | Ending Balance |
|------|---------------|-------------------|----------------|
| 2020 | \$ 370,428.00 | 16,246.85 | 1,311,325.14 |
| 2019 | 229,047.26 | 45,880.85 | 957,143.99 |
| 2018 | 167,463.85 | 148,047.59 | 773,977.58 |

NOTE 18: DEFERRED COMPENSATION

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. The plan administrators are as follows:

Mass Mutual
Valic
Voya

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 19: LENGTH OF SERVICE AWARD PROGRAM (UNAUDITED)

During the 1999 calendar year, the voters of the City of Vineland approved the establishment of a Length of Service Awards Program (LOSAP) Deferred Compensation Plan. This plan is made available to all bona fide eligible volunteers who are performing qualified services which are defined as firefighting and prevention services, emergency medical services and ambulance services pursuant to Section 457 of the Internal Service Code of 1986, as amended, except for provisions added by reason of the LOSAP as enacted into federal law in 1997. The establishment of this LOSAP will also comply with New Jersey Public Law 1997, Chapter 388 and the LOSAP Document. The City appropriated \$139,832.00 and \$144,599.00 in 2020 and 2019 budgets, respectively for contributions to the LOSAP for volunteers who have met the established criteria.

The LOSAP is administered by an unrelated financial institution. Under the terms of an IRC Section 457 deferred compensation plan, all deferred compensation and income attributable to the investment of the deferred compensation amounts held by the financial institution, until paid or made available to the employees or beneficiaries, are the property of the City subject only to the claims of the City's general creditors. In addition, the participants in the plan have rights equal to those of the general creditors of the City, and each participant's rights are equal to his or her share of the fair market value of the plan assets. The City believes that it is unlikely that plan assets will be needed to satisfy claims of general creditors that might arise.

As part of its fiduciary role, the City has an obligation of due care in selecting the third party administrator. In the opinion of the City's legal counsel, the City has acted in a prudent manner and is not liable for losses that may arise from the administration of the plan.

The City of Vineland issues a separate unaudited financial report that includes the statement of net assets available for benefits for the LOSAP. The financial report may be obtained by contacting the City of Vineland, 640 E. Wood Street, Vineland, NJ 08360.

NOTE 20: MORTGAGES RECEIVABLE

The City of Vineland has an ongoing program to loan low and moderate income homeowners funds from the Community Development Program and HOME Investment Partnership Program (HOME). The loans are used to correct building code violations and to aid owners in structurally maintaining their homes.

Loans are granted with no interest and are payable when the house is sold or when ownership is transferred. The loan is a lien against the property, and this lien is recorded with the County of Cumberland Register of Deeds. The amount of loans receivable at the December 31, 2020 is \$6,805,078.41.

Proceeds from the loans are restricted to be used for Community Development Block Grant and HOME Investment Partnership Program activities.

NOTE 21: VINELAND URBAN ENTERPRISE ZONE LOAN FUND

The City of Vineland Urban Enterprise Zone Loan Program was established as a mechanism to offer economic development incentives to local businesses as a result of funds derived from Urban Enterprise Zone revenues.

The primary goal of the program is to provide favorable incentives which, when coupled with private financing, will stimulate new investments, create new tax revenues and cause the retention and creation of new job opportunities in the City of Vineland.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

The Enterprise Zone Development Corporation of Vineland and Millville acts as custodian for UEZ funds on behalf of the City of Vineland in accordance with the New Jersey Urban Enterprise Zones Act, P.L. 1983, C303 (N.J.S.A. 52:27H-CO, et seq.). Initially, loans are made as “first generation” loans directly from the State of New Jersey at the direction of the UEZ Board. The City of Vineland and the Enterprise Zone Development Corporation of Vineland and Millville have agreed that the installment payments (principal and interest) on “first generation” loans shall be deposited in a revolving loan which will be available for re-issue to business concerns based upon approval of loan applications by the City of Vineland’s Urban Enterprise Zone Revolving Loan Fund Committee. Principal and interest payments received on “second generation” loans shall also be deposited in the same revolving loan fund for continuation of the loan program.

The City authorized the establishment of a Revolving Line of Credit secured by the City’s Second Generation Urban Enterprise Zone Loan Portfolio. The purpose of the line of credit is to supplement lending resources.

The value of the City’s loan portfolio is reflected in the financial statements of the Enterprise Zone Development Corporation of Vineland and Millville as restricted fund balances, since the City of Vineland holds the eventual claim to these funds. As of December 31, 2020, the portfolio’s outstanding loan principal receivable was \$67,550,159.09. The City of Vineland UEZ has a line of credit of \$9,850,000.00 with Ocean First Bank and as of December 31, 2020 had utilized \$0.00 of their line of credit. In the event of any default, the line of credit is secured by the loan portfolio and therefore, is not an obligation of the City of Vineland.

NOTE 22: CONTINGENT LIABILITIES

From time to time, the City is a defendant in legal proceedings relating to its operations as a municipality. In the best judgment of the City’s management, the outcome of any present legal proceedings will not have any adverse material effect on the accompanying financial statements.

NOTE 23: SANITARY LANDFILL ESCROW CLOSURE FUND

The City of Vineland 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 Sanitary Landfill Facility Closure Reserve balance at the balance sheet date does not represent the estimated cost of closure. The balance of the fund merely represents the amount required to be escrowed in accordance with the statute and is accounted for in the City’s trust fund. Actual costs associated with closure are not known. In addition, the City has adopted capital ordinances to fund the costs associated with the landfill closure. The Trust Fund Reserves reimburse the Capital Fund for costs expended for the closure, upon the approval of the Board of Public Utilities and Department of Environmental Protection.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 24: INTERFUND BALANCES

During the most current calendar year ended December 31, 2020, the following interfunds were included on the balance sheets of the various funds of the City of Vineland:

| | Due From | Due To |
|-------------------------------|--------------------|-----------------|
| Current Fund: | | |
| Payroll Trust Fund | \$ 1,219.52 | |
| Trust Other Funds | 4.91 | |
| Assessment Fund | | 3,058.98 |
| Federal and State Grant Fund: | | |
| General Capital Fund | 90.00 | |
| Trust Funds: | | |
| Current Fund | | 1,224.43 |
| Trust Assessment Fund: | | |
| Current Fund | 3,058.98 | |
| General Capital Fund: | | |
| Federal and State Grant Fund | | 90.00 |
| | \$ <u>4,373.41</u> | <u>4,373.41</u> |

The balances are primarily the result of disbursements made from the various funds which were not reimbursed prior to year end.

NOTE 25: WATER TANK AGREEMENT

On May 16, 2012, the City of Vineland entered into an agreement with Utility Service Co. Inc. to perform services to maintain eight of its water storage tanks. The term of this agreement is seventeen years. Annual fees are due and payable on November 1st of each contract year. The City of Vineland was in Year 9 of this agreement during 2020. As of December 31, 2020, the following annual fees are outstanding:

| Year Ending December 31, | Contract Year | Annual Fee |
|-----------------------------|------------------|------------------------|
| 2021 | 10 | \$ 650,000.00 |
| 2022 | 11 | 650,000.00 |
| 2023 | 12 | 650,000.00 |
| 2024 | 13 | 650,000.00 |
| 2025 | 14 | 650,000.00 |
| 2026-2028 | 15-17 | 1,392,573.00 |
| | | \$ <u>4,642,573.00</u> |

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 26: CAPITAL LEASE OBLIGATIONS

During the year ended December 31, 2020, the City had capital lease agreements in effect for the following:

The City is leasing trash toters totaling \$1,851,217.00 under a capital lease. Annual payments are made to TD Bank Equipment Finance and include interest at 2.99% per annum.

The City has a capital lease with Cumberland County Improvement Authority (CCIA) for a general office space, public works space and vehicle maintenance/garage facility located at 57 West Park Avenue, Vineland, New Jersey. The lease agreement began on April 1, 2018 and continues for a fifteen-year period. Upon expiration of the lease term, the lease agreement will continue on a month-to-month basis. Annual payments are made in the amount of \$334,704.39 for the Current fund portion and \$63,283.92 from the Electric Utility fund portion. Interest on the lease is 4.95% per annum.

Effective December 28, 2017, the City entered into an agreement with Cumberland County Improvement Authority (CCIA) for a development and management agreement for the Construction of a Public Safety Building. As a precondition to the terms of the agreement the City entered a lease with the Authority in the amount of \$21,935,000.00.

The following is a schedule of the future capital lease payments.

| Year Ending December 31, | Trash Toters | |
|-----------------------------|------------------------|------------------|
| | Principal | Interest |
| 2021 | \$ 369,922.24 | 34,184.05 |
| 2022 | 380,982.91 | 23,123.38 |
| 2023 | 392,374.28 | 11,732.01 |
| | <u>\$ 1,143,279.43</u> | <u>69,039.44</u> |

| Year Ending December 31, | West Park Ave - Current Fund | | West Park Ave - Electric Utility | |
|-----------------------------|------------------------------|---------------------|----------------------------------|-------------------|
| | Principal | Interest | Principal | Interest |
| 2021 | \$ 188,961.59 | 145,742.81 | 34,604.23 | 28,679.69 |
| 2022 | 198,499.08 | 136,205.32 | 36,349.19 | 26,934.73 |
| 2023 | 208,517.94 | 126,186.46 | 38,182.14 | 25,101.78 |
| 2024 | 219,042.50 | 115,661.90 | 40,107.54 | 23,176.38 |
| 2025 | 230,098.27 | 104,606.13 | 42,130.01 | 21,153.91 |
| 2026-2030 | 1,336,874.58 | 336,647.42 | 244,742.40 | 71,677.20 |
| 2031-2033 | 629,764.70 | 35,426.47 | 156,115.92 | 11,438.26 |
| | <u>\$ 3,011,758.66</u> | <u>1,000,476.51</u> | <u>592,231.43</u> | <u>208,161.95</u> |

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

| Year Ending December 31, | Police Building | |
|-----------------------------|-------------------------|----------------------|
| | Principal | Interest |
| 2021 | \$ 640,000.00 | 843,912.50 |
| 2022 | 610,000.00 | 811,912.50 |
| 2023 | 680,000.00 | 781,412.50 |
| 2024 | 715,000.00 | 747,412.50 |
| 2025 | 750,000.00 | 711,662.50 |
| 2026-2030 | 4,310,000.00 | 2,984,862.50 |
| 2031-2035 | 5,260,000.00 | 2,046,512.50 |
| 2036-2040 | 6,195,000.00 | 1,104,575.02 |
| 2041-2042 | 2,775,000.00 | 141,243.76 |
| | <u>\$ 21,935,000.00</u> | <u>10,173,506.28</u> |

NOTE 27: SUBSEQUENT EVENTS

The City has evaluated subsequent events through July 23, 2021, the date which the financial statements were available to be issued. The following event was identified:

Subsequent to December 31, the City of Vineland authorized the following:

| <u>Purpose</u> | <u>Date</u> | <u>Amount</u> |
|--|--|-------------------------|
| Bonds and Notes: | | |
| Various Capital Improvements | Introduced: March 9, 2021 Adopted: March 23, 2021 | \$ 7,597,000.00 |
| Improvements to Various Roads and Related Drainage and Sidewalk Improvements | Introduced: March 9, 2021 Adopted: March 23, 2021 | 5,000,000.00 |
| | | <u>\$ 12,597,000.00</u> |

CITY OF VINELAND
SINGLE AUDIT SECTION
FOR THE YEAR ENDED
DECEMBER 31, 2020



Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Vineland, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the various funds and account group as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City of Vineland's basic financial statements, and have issued our report thereon dated July 23, 2021, which was adverse due to being presented in accordance with the New Jersey regulatory basis of accounting.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Vineland's control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Vineland's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Vineland's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Vineland's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 23, 2021



Independent Auditor's Report

The Honorable Mayor and
Members of City Council
City of Vineland, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the City of Vineland's compliance with the types of compliance requirements described in the *Uniform Guidance Compliance Supplement* and the New Jersey OMB *State Grant Compliance Supplement* that could have a direct and material effect on each of the City of Vineland's major federal and state programs for the year ended December 31, 2020. The City of Vineland'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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of City of Vineland's major federal and state programs based on our audit of the types of compliance requirements referred to above. 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; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB 15-08. Those standards, the Uniform Guidance and NJ OMB 15-08 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 City of Vineland'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 on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City of Vineland's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the City of Vineland complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of City of Vineland is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Vineland's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance and NJ OMB 15-08, 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 of Vineland'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 program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedules of Expenditures of Federal Awards and State Financial Assistance Required by OMB Uniform Guidance and NJ OMB's Circular 15-08

We have audited the accompanying balance sheets - regulatory basis of the various funds and account groups of the City of Vineland, New Jersey, as of December 31, 2020 and 2019, the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various funds for the year ended December 31, 2020, and have issued our report thereon dated July 23, 2021, which contained an adverse opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by OMB Uniform Guidance and NJ OMB's Circular 15-08 and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates 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 schedule of expenditures of federal awards and the schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 23, 2021

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| Federal Grantor/ Pass-Through Grantor/ Program Title | CFDA Number | Federal FAIN Number | Grant Period | | Program or Award Amount | Receipts or Revenue Recognized | Budgetary Expenditures | | | (MEMO) Passed Through to Sub-Recipients | |
|--|-------------|--|--|--|--|--------------------------------|------------------------|---|---|---|---|
| | | | From | To | | | Source | | Total | | |
| | | | | | | | Pass Through | Direct | | | |
| Department of Housing and Urban Development Community Development Block | 14.218 | B-07-MC-34-0008 B-14-MC-34-0008 B-15-MC-34-0008 B-16-MC-34-0008 B-17-MC-34-0008 B-18-MC-34-0008 B-19-MC-34-0008 B-20-MC-34-0008 | 7/1/2007 7/1/2014 7/1/2015 7/1/2016 7/1/2017 7/1/2018 7/1/2019 7/1/2020 | Open Open Open Open Open Open Open Open | \$ 566,590.00 \$ 421,416.00 428,913.00 446,197.00 443,436.00 478,557.00 485,787.00 497,531.00 | | | 396.88 2,072.99 8,718.86 2,567.12 3.67 83,756.87 244,860.15 7,430.18 | 396.88 2,072.99 8,718.86 2,567.12 3.67 83,756.87 244,860.15 7,430.18 | - - - - - - - - | |
| Community Development Block - CARES Act | 14.218 | B-20-MW-34-0008 | 8/24/2020 | 9/1/2027 | 292,725.00 | 497,531.00 292,725.00 | | 245,202.04 | 245,202.04 | 245,202.04 | - |
| | | | | | | 790,256.00 | - | 595,008.76 | 595,008.76 | - | - |
| Home Investment Partnership Program | 14.239 | M13-DC-34-0225 M14-DC-34-0225 M15-DC-34-0225 M16-DC-34-0225 M17-DC-34-0225 M18-DC-34-0225 M19-DC-34-0225 M20-DC-34-0225 | 7/1/2013 7/1/2014 7/1/2015 7/1/2016 7/1/2017 7/1/2018 7/1/2019 7/1/2020 | Open Open Open Open Open Open Open Open | 456,931.00 452,578.00 406,677.00 429,873.00 418,452.00 567,790.00 557,076.00 618,700.00 | | | 3,377.78 58,902.53 44,379.00 78,206.00 168,179.52 30,854.91 - | 3,377.78 58,902.53 44,379.00 78,206.00 168,179.52 30,854.91 - | - - - - - - - | |
| | | | | | | 618,700.00 | - | 383,899.74 | 383,899.74 | - | - |
| Pass Through the Cumberland Empowerment Zones Program: | | | | | | | | | | | |
| Downpayment Assistance | 14.244 | | 4/1/2005 | 12/31/2008 | 175,000.00 | | (7,590.00) | - | (7,590.00) | (7,590.00) | - |
| | | | | | | - | (7,590.00) | - | (7,590.00) | - | - |
| Total U.S. Department of HUD | | | | | | 1,408,956.00 | (7,590.00) | 978,908.50 | 971,318.50 | - | - |
| U.S. Department of Justice | | | | | | | | | | | |
| Pass Through State of New Jersey | | | | | | | | | | | |
| Department of Law and Public Safety | | | | | | | | | | | |
| Edward Byrne Justice Assistance Grant | 16.738 | 2017DJBX0132 | 10/1/2016 | 9/30/2020 | 82,904.00 | | 421.94 | - | 421.94 | - | - |
| Edward Byrne Justice Assistance Grant | 16.738 | 2018DJBX0158 | 10/1/2017 | 9/30/2021 | 83,767.00 | | 5,568.20 | - | 5,568.20 | - | - |
| Edward Byrne Justice Assistance Grant | 16.738 | 2019DJBX0334 | 10/1/2018 | 9/30/2022 | 82,671.00 | | 69,697.77 | - | 69,697.77 | - | - |
| Edward Byrne Justice Assistance Grant | 16.738 | 2020DJBX0334 | 10/1/2019 | 9/30/2023 | 71,150.00 | | 588.52 | - | 588.52 | - | - |
| Bulletproof Vest Partnership Grant Program | 16.607 | | 10/1/2003 | Open | 11,783.00 | | - | - | - | - | - |
| Bulletproof Vest Partnership Grant Program | 16.607 | | 10/1/2004 | Open | 16,932.00 | | - | - | - | - | - |
| Bulletproof Vest Partnership Grant Program | 16.607 | | 10/1/2010 | Open | 16,732.30 | | - | - | - | - | - |
| Bulletproof Vest Partnership Grant Program | 16.607 | | 10/1/2017 | Open | 22,670.55 | | 422.99 | - | 422.99 | - | - |
| Bulletproof Vest Partnership Grant Program | 16.607 | | 10/1/2018 | Open | 16,698.00 | | 6,684.39 | - | 6,684.39 | - | - |
| Bulletproof Vest Partnership Grant Program | 16.607 | | 10/1/2019 | Open | 7,609.15 | | - | - | - | - | - |
| Bulletproof Vest Partnership Grant Program | 16.607 | | 10/1/2020 | Open | 8,509.05 | | - | - | - | - | - |
| Coronavirus Emergency Supplemental Funding Program | 16.034 | 2020VDBX 1412 | 1/30/2020 | 1/31/2022 | 107,633.00 | | 56,963.41 | - | 56,963.41 | - | - |
| | | | | | | - | 140,347.22 | - | 140,347.22 | - | - |
| Total U.S. Department of Justice | | | | | | - | - | - | - | - | - |

The Accompanying Notes to the Schedule of Expenditures of Federal Awards and State Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| Federal Grantor/ Pass-Through Grantor/ Program Title | CFDA Number | Federal FA/N Number | Grant Period From | To | Program or Award Amount | Receipts or Revenue Recognized | Budgetary Expenditures | | | (MEMO) Passed Through to Sub-Recipients |
|---|--------------------------------------|---|------------------------------------|-------------------------------------|--|--------------------------------|--|--------------|--------|--|
| | | | | | | | Pass Through | Source | Direct | Total |
| U.S. Department of Transportation Pass Through State of New Jersey Department of Transportation Highway Planning and Construction Garden Road & Mill Road Traffic Signals | 20.205 | 34-1024300M2E1 | 2016 | Open | 87,200.00 | - | - | - | - | - |
| Resurf of West Avenue, (Lands to Chestnut) | 20.205 | 3400561672231 | 2/21/2019 | 8/28/2021 | 1,311,279.00 | - | 131,153.53 | - | - | 131,153.53 |
| Lands Ave. Ph IV Resurfacing (Orchard to Moyer) | 20.205 | | 8/30/2018 | Open | 992,556.00 | - | 484.74 | - | - | 484.74 |
| Lands Ave. Ph V Design (Mill to Orchard Rds) | 20.205 | | 2017 | Open | 126,523.00 | - | 38,630.00 | - | - | 38,630.00 |
| Lands Ave. Ph VI Design (Mill to NJ Route 55) | 20.205 | | 9/5/2018 | 9/5/2021 | 78,450.00 | - | - | - | - | - |
| Lands Ave. Traffic Signal Upgrades, Phase II | 20.205 | 3410301132400 | 10/30/2017 | 10/30/2020 | 1,197,812.00 | - | 39,729.35 | - | - | 39,729.35 |
| SE Ave. (Chestnut to Lands) | 20.205 | | 9/15/2020 | 7/22/2023 | 2,117,935.00 | - | (90.00) | - | - | (90.00) |
| Lands Ave. Ph O (Main to Myrtle) | 20.205 | | 9/5/2018 | 9/5/2021 | 246,300.00 | - | 1,116,225.25 | - | - | 1,116,225.25 |
| Garden & Mill Road Traffic Signalization | 20.205 | | | | | - | 144,300.00 | - | - | 144,300.00 |
| U.S. Department of Treasury Pass Through State of New Jersey Department of Community Affairs Local Government Emergency Fund (LGEF) | 21.019 | | | | 1,482,768.00 | 1,482,768.00 | 1,482,768.00 | - | - | 1,482,768.00 |
| Total U.S. Department of Treasury | | | | | | 1,482,768.00 | 1,482,768.00 | - | - | 1,482,768.00 |
| U.S. Department of Health and Human Services FDA Taking Care of Vineland FDA Central Region Program NJ Association of County and City Health Officials (NJACCHO)-COVID CARES Act Stimulus | 93.103 93.103 93.103 93.498 | U18FD005594 U18FD005594 U18FD005594 | 9/15/2015 | 6/30/2020 6/30/2020 6/30/2020 | 48,638.00 20,000.00 38,164.00 73,910.58 | 20,000.00 38,164.00 | 19,719.63 20,000.00 38,164.00 34,860.33 | - | - | 19,719.63 20,000.00 38,164.00 34,860.33 |
| Total U.S. Department of Health and Human Services | | | | | | 58,164.00 | 112,743.96 | - | - | 112,743.96 |
| U.S. Department of Homeland Security Pass Through State of New Jersey Department of Law and Public Safety Emergency Management Performance Grants Emergency Management Performance Grants Assistance to Firefighters Grant Program - COVID 19 Supplemental | 97.042 97.042 97.044 | EMN-2018-EP-00003 EMN-2018-EP-00003 EMW-2020-FG-00899 | 10/1/2017 10/1/2017 8/6/2020 | 9/30/2019 9/30/2019 8/5/2021 | 10,000.00 10,000.00 79,945.24 | - | 10,000.00 66,192.26 76,192.26 | - | - | 10,000.00 66,192.26 76,192.26 |
| Total Department of Homeland Security | | | | | | - | 3,162,150.35 | - | - | 3,162,150.35 |
| Total Federal Assistance | | | | | | \$ 2,949,888.00 | \$ 3,162,150.35 | 1,091,652.46 | - | 4,253,802.81 |

The Accompanying Notes to the Schedule of Expenditures of Federal Awards and State Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2020

| State Grantor Department | State Account Number | Program or Award Amount | From | Grant Period | To | Grant Received | Amount of Expenditures | Cumulative Expenditures (Memorandum Only) |
|---|----------------------------|-------------------------------|------------|--------------|------------|-------------------|---------------------------|---|
| Department of Law and Public Safety | | | | | | | | |
| Division of Criminal Justice: | | | | | | | | |
| Body Armor Replacement Program 2008 | 1020-718-066-1020-001 | \$ 14,987.10 | 11/25/2008 | | End | \$ | \$ | 14,987.00 |
| Body Armor Replacement Program 2009 | 1020-718-066-1020-001 | 4,358.03 | 3/31/2010 | | End | | | 4,358.00 |
| Body Armor Replacement Program 2010 | 1020-718-066-1020-001 | 12,563.59 | 7/1/2011 | | End | | | 12,563.00 |
| Body Armor Replacement Program 2011 | 1020-718-066-1020-001 | 13,536.75 | 7/1/2012 | | End | | | 13,536.00 |
| Body Armor Replacement Program 2017 | 1020-718-066-1020-001 | 12,310.73 | 7/1/2017 | | End | | 0.00 | 12,310.73 |
| Body Armor Replacement Program 2018 | 1020-718-066-1020-001 | 14,058.80 | 7/1/2019 | | End | | 6,161.93 | 13,828.87 |
| Body Armor Replacement Program 2019 | 1020-718-066-1020-001 | 12,922.31 | 7/1/2020 | | End | 12,922.31 | 945.45 | 945.45 |
| Safe and Secure Communities 2020 | 1020-100-066-1020-232 | 90,000.00 | 8/15/2020 | | End | 90,000.00 | | 0.00 |
| Total Division of Criminal Justice | | | | | | 102,922.31 | 7,107.38 | 72,529.05 |
| Division of Motor Vehicles: | | | | | | | | |
| Drunk Driving Enforcement Grant 2008 | 1110-448-031020-220040 | 14,887.89 | 7/1/2007 | | End | | | 14,887.83 |
| Drunk Driving Enforcement Grant 2009 | 1110-448-031020-220040 | 28,791.85 | 7/1/2008 | | End | | | 28,791.00 |
| Drunk Driving Enforcement Grant 2010 | 1110-448-031020-220040 | 24,347.95 | 7/1/2009 | | End | | | 24,347.00 |
| Drunk Driving Enforcement Grant 2011 | 1110-448-031020-220040 | 30,045.26 | 7/1/2010 | | End | | | 30,045.00 |
| Drunk Driving Enforcement Grant 2017 | 1110-448-031020-220040 | 18,531.43 | 7/1/2017 | | End | | | 18,521.43 |
| Drunk Driving Enforcement Grant 2018 | 1110-448-031020-220040 | 14,128.32 | 7/1/2018 | | End | | 200.70 | 14,049.37 |
| Drunk Driving Enforcement Grant 2019 | 1110-448-031020-220040 | 15,392.39 | 7/1/2019 | | End | 15,392.39 | 5,029.30 | 6,385.07 |
| Total Division of Motor Vehicles | | | | | | 15,392.39 | 5,230.00 | 137,026.70 |
| Division of Highway Traffic Safety: | | | | | | | | |
| Pedestrian Safety Enforcement & Education 2020 | | 21,020.00 | FY2020 | | End | | 5,051.85 | 12,129.28 |
| Pedestrian Safety Enforcement & Education 2021 | | 21,020.00 | FY2021 | | End | | 4,775.76 | 4,775.76 |
| Drive Sober or Get Pulled Over 2019 | | 11,000.00 | FY2019 | | End | | 2,348.64 | 10,561.87 |
| Drive Sober or Get Pulled Over 2020 | | 9,000.00 | FY2020 | | End | 9,000.00 | 5,248.99 | 5,248.99 |
| Total Division of Highway Traffic Safety | | | | | | 9,000.00 | 17,425.24 | 32,715.90 |
| Department of Health | | | | | | | | |
| Vineland Municipal Alliance 2010 | 2000-475-995120-60 | 64,499.00 | 1/1/2010 | | 12/31/2010 | | | 63,847.26 |
| Vineland Municipal Alliance 2019 | 2000-475-995120-60 | 52,358.00 | 1/1/2019 | | 12/31/2019 | | 6,517.08 | 33,357.92 |
| Vineland Municipal Alliance 2020 | 2000-475-995120-60 | 18,131.00 | 1/1/2020 | | 12/31/2020 | | 774.31 | 774.31 |
| Total Department of Health | | | | | | - | 7,291.39 | 97,979.49 |
| Administrative Office of the Courts | | | | | | | | |
| Municipal Court - Alcohol Education and Rehabilitation | 098-9735-760-001-10 | 75,441.90 | 1/1/1996 | | End | | 8,497.18 | 42,528.82 |
| Municipal Court - Alcohol Education and Rehabilitation 2014 | 098-9735-760-001-10 | 8,153.06 | 1/1/2014 | | End | | - | - |
| Municipal Court - Alcohol Education and Rehabilitation 2015 | 098-9735-760-001-10 | 8,368.51 | 1/1/2015 | | End | | - | - |
| Municipal Court - Alcohol Education and Rehabilitation 2016 | 098-9735-760-001-10 | 10,515.07 | 1/1/2016 | | End | | - | - |
| Municipal Court - Alcohol Education and Rehabilitation 2017 | 098-9735-760-001-10 | 8,171.17 | 1/1/2017 | | End | | - | - |
| Municipal Court - Alcohol Education and Rehabilitation 2018 | 098-9735-760-001-10 | 8,641.43 | 1/1/2018 | | End | | - | - |
| Municipal Court - Alcohol Education and Rehabilitation 2019 | 098-9735-760-001-10 | 6,912.22 | 1/1/2019 | | End | | - | - |
| Municipal Court - Alcohol Education and Rehabilitation 2020 | 098-9735-760-001-10 | 12,253.03 | 1/1/2020 | | End | 12,253.03 | 8,497.18 | 42,528.82 |

The Accompanying Notes to the Schedule of Expenditures of Federal Awards and State Assistance are an Integral Part of this Statement

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2020

| State Grantor Department | State Account Number | Program or Award Amount | From | Grant Period | To | Grant Received | Amount of Expenditures | Cumulative Expenditures (Memorandum Only) |
|---|----------------------------|-------------------------------|-----------|--------------|----|-------------------|---------------------------|---|
| Department of Commerce and Economic Development | | | | | | | | |
| State of New Jersey - Division of Economic Development - Urban Enterprise Zone Program | | | | | | | | |
| Project No. 07-44 - Façade Improvement Program | 2830-763-250100-50 | 75,000.00 | 9/13/2006 | 12/31/2007 | \$ | | | 72,192.27 |
| 2013 UEZ 2nd Gen Corp Empl | 2830-763-250100-50 | 58,772.00 | 7/1/2013 | End | | | | 52,272.81 |
| 2014 UEZ 2nd Gen - Demolition of 627-629 Elmer Street | 2830-763-250100-50 | 65,000.00 | 7/1/2014 | End | | | | 8,740.30 |
| 2015 UEZ 2nd Gen - Acquisition of Property, B1101 L16 | 2830-763-250100-50 | 140,000.00 | 7/1/2015 | End | | | | 0.00 |
| 2015 UEZ 2nd Gen - Acquisition of Property, B1101 L15 | 2830-763-250100-50 | 250,000.00 | 7/1/2015 | End | | | | 0.00 |
| 2017 UEZ 2nd Gen Downtown Marketing Project | 2830-763-250100-50 | 150,000.00 | 7/1/2017 | End | | | | 150,000.00 |
| 2017 UEZ 2nd Gen - Redevelopment of Properties 2017 | 2830-763-250100-50 | 200,000.00 | 7/1/2017 | End | | | | 199,998.18 |
| 2018 UEZ 2nd Gen Downtown Marketing Project | 2830-763-250100-50 | 150,000.00 | 7/1/2018 | End | | | | 150,000.00 |
| 2018 UEZ 2nd Gen - Redevelopment of Properties 2018 | 2830-763-250100-50 | 200,000.00 | 7/1/2018 | End | | | | 187,663.12 |
| 2018 UEZ 2nd Gen - Economic Development Office | 2830-763-250100-50 | 757,598.00 | 7/1/2018 | End | | | | 698,814.94 |
| 2019 UEZ 2nd Gen - Marketing Project | 2830-763-250100-50 | 150,000.00 | 7/1/2019 | End | | | | 150,000.00 |
| 2019 UEZ 2nd Gen - Redevelopment | 2830-763-250100-50 | 200,000.00 | 7/1/2019 | End | | | | 0.00 |
| 2019 UEZ 2nd Gen - Corp Employee | 2830-763-250100-50 | 820,756.00 | 7/1/2019 | End | | | | 57,286.00 |
| 2019 UEZ 2nd Gen - Economic Development Office | 2830-763-250100-50 | 100,000.00 | 7/1/2019 | End | | | | 814,453.37 |
| 2019 UEZ 2nd Gen - Landis Theater | 2830-763-250100-50 | 115,000.00 | 7/1/2019 | End | | | | 0.00 |
| 2020 UEZ 2nd Gen - Marketing Project | 2830-763-250100-50 | 150,000.00 | 7/1/2020 | End | | | | 104,631.27 |
| 2020 UEZ 2nd Gen - Redevelopment | 2830-763-250100-50 | 200,000.00 | 7/1/2020 | End | | | | 52,265.44 |
| 2020 UEZ 2nd Gen - Corp Employee | 2830-763-250100-50 | 59,538.00 | 7/1/2020 | End | | | | 0.00 |
| 2020 UEZ 2nd Gen - Economic Development Office | 2830-763-250100-50 | 819,538.00 | 7/1/2020 | End | | | | 58,569.62 |
| 2020 UEZ 2nd Gen - VDID | 2830-763-250100-50 | 115,000.00 | 7/1/2020 | End | | | | 701,358.57 |
| 2020 UEZ 2nd Gen - Landis Theater | 2830-763-250100-50 | 100,000.00 | 7/1/2020 | End | | | | 94,367.63 |
| | | | | | | | | 0.00 |
| Total Department of Commerce & Economic Development | | | | | | 1,444,076.00 | 1,184,658.27 | 3,552,613.52 |
| Department of Environmental Protection | | | | | | | | |
| Clean Communities Grant 2010 | 042-4900-765-004-10 | \$ 100,063.20 | 5/5/2010 | End | \$ | | | 100,062.83 |
| Clean Communities Grant 2011 | 4900-765-042-4900-004 | 100,000.00 | 5/1/2011 | End | | | | 99,999.92 |
| Clean Communities Grant 2017 | 4900-765-042-4900-004 | 129,290.86 | 5/1/2017 | End | | | 890.00 | 129,290.86 |
| Clean Communities Grant 2018 | 4900-765-042-4900-004 | 123,965.29 | 5/1/2018 | End | | | 6,500.52 | 123,965.29 |
| Clean Communities Grant 2019 | 4900-765-042-4900-004 | 139,020.98 | 5/1/2019 | End | | | 106,135.04 | 122,019.85 |
| Clean Communities Grant 2020 | 4900-765-042-4900-004 | 125,345.98 | 5/1/2020 | End | | | 33,635.26 | 33,635.26 |
| Recycling Tonnage 2018 | 042-4900-752-001-10 | 306,681.52 | 9/9/2018 | End | | | 30,287.57 | 304,462.89 |
| Recycling Tonnage 2019 | 042-4900-752-001-10 | 282,503.71 | 9/9/2019 | End | | | 288,693.76 | 282,503.71 |
| Recycling Tonnage 2020 | 042-4900-752-001-10 | 330,051.24 | 9/9/2020 | End | | | 129,028.85 | 129,028.85 |
| No Net Loss Forestry Restoration | 100-042-4870-074 | 121,500.00 | 10/1/2008 | 4/1/2012 | | 330,051.24 | 650.00 | 101,140.07 |
| Hazardous Discharge Site Remediation Municipal Grant Program: | | | | | | | | |
| Cedarwood Drive Landfill | HG307(C)/P10413 | 266,664.00 | 7/5/2006 | End | | | - | 245,541.53 |
| Vineland Glass | HG307(C)/P10413 | 79,585.00 | 10/1/2007 | End | | | - | 70,245.50 |
| W. Oak Road | HG307(C)/P10413 | 68,967.00 | 4/15/2009 | End | | | - | 62,697.00 |
| 119 SE Blvd - SJ Truck & Spring | HG307(C)/P10413 | 5,317.94 | 4/15/2009 | End | | | | 5,318.00 |
| Vineland Development Center - West Campus | HG307(C)/P10413 | 121,987.00 | 4/15/2020 | End | | | 121,987.00 | 121,987.00 |
| U-Pull It Recyclers | HG307(C)/P10413 | 115,023.00 | 4/29/2009 | End | | | | 103,221.49 |
| Total Department of Environmental Protection | | | | | | 330,051.24 | 697,808.00 | 2,035,116.84 |

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2020

| State Grantor Department | State Account Number | Program or Award Amount | From | Grant Period To | Grant Received | Amount of Expenditures | Cumulative Expenditures (Memorandum Only) |
|--|----------------------------|-------------------------------|------|--------------------|-------------------|---------------------------|---|
| NJ Department of Transportation | | | | | | | |
| Municipal Aid Program - Resurfacing of Panther Road | PRO-2018 | 395,570.00 | | | | 395,570.00 | 395,570.00 |
| Municipal Aid Program - Resurfacing of Gallagher Drive | | 330,000.00 | | | | 299,755.17 | 299,755.17 |
| Municipal Aid Program - Resurfacing of Forest Grove Road | | 373,479.00 | | | | 373,479.00 | 373,479.00 |
| Municipal Aid Program | | 150,000.00 | | | | - | - |
| Municipal Aid Program | | 441,519.00 | | | 441,519.00 | | - |
| Total Department of Transportation | | | | | 441,519.00 | 1,068,804.17 | 1,068,804.17 |
| Total State Assistance | | | | | \$ 2,355,213.97 | \$ 2,996,821.63 | \$ 7,072,168.01 |

**NOTES TO SCHEDULE EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2020**

Note 1: General

The accompanying schedule of federal and state awards includes the federal and state grant activity of the City of Vineland, State of New Jersey and is presented on the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a comprehensive basis of accounting other than generally accepted accounting principles. Encumbrances are considered in determining single audit threshold on major programs. The City has elected not to use the 10% de minimis indirect cost rate.

Note 2: Relationship to General Purpose Financial Statements

Amounts reported in the accompanying schedule do not agree with amounts reported in the City's financial statements. Receipts from Federal and State grants are realized as revenue when anticipated in the City's budget. Expenditures are recognized when they become payable. Following is a reconciliation of expenditures:

| | |
|--|------------------------|
| Expenditures per Schedule of Federal and State Awards | \$ 7,250,624.44 |
| Less: Community Development Block Grant | (978,908.50) |
| Plus: Local Grants | 215,319.26 |
| Expenditures reported on Schedule A-12 | <u>\$ 6,487,035.20</u> |

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**CITY OF VINELAND
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

Part I -- Summary of Auditor's Results

Financial Statement Section

| | | | |
|---|---|---------|----|
| A) Type of auditor's report issued: | <u>Adverse - GAAP Basis, Qualified Regulatory Basis</u> | | |
| B) Internal control over financial reporting: | | | |
| 1) Material weakness(es) identified? | _____ yes | _____ X | no |
| 2) Were significant deficiencies identified that were not considered to be material weaknesses? | _____ yes | _____ X | no |
| C) Noncompliance material to general-purpose financial statements noted? | _____ yes | _____ X | no |

Federal Awards Section

| | | | |
|--|----------------------|---------|----|
| D) Dollar threshold used to determine Type A programs: | <u>\$ 750,000.00</u> | | |
| E) Auditee qualified as low-risk auditee? | _____ yes | _____ X | no |
| F) Type of auditor's report on compliance for major programs | <u>Unmodified</u> | | |
| G) Internal Control over compliance: | | | |
| 1) Material weakness(es) identified? | _____ yes | _____ X | no |
| 2) Were significant deficiencies identified that were not considered to be material weaknesses? | _____ yes | _____ X | no |
| H) Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance | _____ yes | _____ X | no |
| I) Identification of major programs: | | | |

| <u>CFDA Number(s)</u> | <u>Name of Federal Program or Cluster</u> |
|-----------------------|---|
| <u>21.019</u> | <u>Coronavirus Relief Fund</u> |
| <u>14.239</u> | <u>Home Investment Partnerships Program</u> |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

Part I -- Summary of Auditor's Results

| | | | | | | |
|----|---|--|-----|--|---------------|----|
| J) | Dollar threshold used to determine Type A programs: | | | | | |
| | | | | | \$ 750,000.00 | |
| K) | Auditee qualified as low-risk auditee? | | yes | | X | no |
| | | | | | | |
| L) | Type of auditor's report on compliance for major programs | | | | Unmodified | |
| | | | | | | |
| M) | Internal Control over compliance: | | | | | |
| | 1) Material weakness(es) identified? | | yes | | X | no |
| | | | | | | |
| | 2) Were reportable condition(s) identified that were not considered to be material weaknesses? | | yes | | X | no |
| | | | | | | |
| N) | Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08? | | yes | | X | no |
| | | | | | | |
| O) | Identification of major programs: | | | | | |

[illegible]

Part 2 - Schedule of Financial Statement Findings

None

Part 3 - Schedule of Federal Award Findings and Questioned Costs

None

STATUS OF PRIOR YEAR FINDINGS

There were no prior year findings.

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SUPPLEMENTARY INFORMATION

**CURRENT FUND
SCHEDULE OF CASH - TREASURER**

| | Current Fund | Grant Fund |
|--|------------------|--------------|
| Balance December 31, 2019 | \$ 16,635,767.04 | 1,106,602.45 |
| Increased by Receipts: | | |
| Tax Collector | 114,493,118.19 | |
| Revenue Accounts Receivable | 21,484,844.85 | |
| Miscellaneous Revenue | 979,606.25 | |
| Due from State of New Jersey - | | |
| Marriage Licenses | 6,975.00 | |
| Permit Surcharge Fees | 79,942.00 | |
| Burial Permit Fees | 75.00 | |
| Senior Citizens & Veterans | 362,149.51 | |
| Due from Payroll | 36,753.18 | |
| Protested Checks | | |
| Due to Trust Assessment Fund | 3,058.98 | |
| Due from Trust Other Fund | 57.21 | |
| Change Fund | 100.00 | |
| Reserve for Overpayments - Other City Dept | 815.00 | |
| Reserve for Purchase of Land | 39,550.00 | |
| Reserve for Liquidation of TTL & FP | | |
| Reserve for Political Signs | | |
| Reserve for Tax Appeals | 1,900.00 | |
| Federal and State Unappropriated Reserves | | 16,464.00 |
| Federal and State Receivables | | 5,871,573.55 |
| | 137,488,945.17 | 5,888,037.55 |
| | 154,124,712.21 | 6,994,640.00 |

**CURRENT FUND
SCHEDULE OF CASH - TREASURER**

| | Current Fund | Grant Fund |
|---------------------------------|-------------------------|---------------------|
| Decreased by Disbursements: | | |
| Current Year Appropriation | 57,264,139.78 | |
| Prior Year Appropriations | 3,073,220.64 | |
| Accounts Payable | 339,747.76 | |
| Local District School Taxes | 25,217,395.84 | |
| County Taxes | 46,893,266.22 | |
| County Open Space | 401,292.26 | |
| County Added and Omitted | 286,420.64 | |
| Due to County | 17,812.11 | |
| VDID | 51,860.00 | |
| Reserve for Political Signs | 800.00 | |
| Due from State of New Jersey - | | |
| Marriage Licenses | 7,075.00 | |
| Permit Surcharge Fees | 72,450.00 | |
| Burial Permit Fees | 70.00 | |
| Due from Trust Other Fund | 56.65 | |
| Due from Payroll | 3,583.10 | |
| Refund of Prior Year Revenue | 9,794.11 | |
| Refund of Tax Overpayments | 298,783.22 | |
| Due from General Capital | | 90.00 |
| Federal and State Disbursements | | 5,823,663.13 |
| | <u>133,937,767.33</u> | <u>5,823,753.13</u> |
| Balance December 31, 2020 | <u>\$ 20,186,944.88</u> | <u>1,170,886.87</u> |

**CURRENT FUND
SCHEDULE OF CURRENT CASH - COLLECTOR**

| | | | |
|---------------------------|----------------|----|-----------------------|
| Balance December 31, 2019 | | \$ | - |
| Increased by Receipts: | | | |
| Prepaid Taxes | 1,130,891.73 | | |
| Taxes Receivable | 111,736,168.97 | | |
| Interest and Costs | 568,983.19 | | |
| Payments in Lieu of Taxes | 967,571.47 | | |
| Miscellaneous Revenue | 7,043.00 | | |
| Tax Title and Other Liens | 82,459.83 | | |
| | | | |
| | | | <u>114,493,118.19</u> |
| | | | - |
| Payments to Treasurer | | | <u>114,493,118.19</u> |
| | | | |
| Balance December 31, 2020 | | \$ | <u><u>-</u></u> |

CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

| Year | Balance Dec. 31, 2019 | Current Year Levy | Collections by Cash | | Adjustments | Transferred To Tax Title Lien | Balance Dec. 31, 2020 |
|--|--------------------------|-----------------------|---------------------|-----------------------|------------------------------|-------------------------------------|--------------------------|
| | | | 2019 | 2020 | | | |
| 2016 | \$ 46,757.16 | | | 45,632.91 | | | 1,124.25 |
| 2017 | 12,695.17 | | | 1,319.44 | | | 11,375.73 |
| 2018 | 113,815.24 | | | 84,197.56 | | | 29,617.68 |
| 2019 | 2,681,477.32 | | | 2,512,324.09 | 114,676.28 | 16,863.70 | 36,038.83 |
| | <u>2,854,744.89</u> | - | (1,574.42) | <u>2,643,474.00</u> | <u>114,676.28</u> | <u>16,863.70</u> | <u>78,156.49</u> |
| 2020 | - | 113,071,075.67 | 23,096.27 | 1,315,382.04 | 245,175.74 | 338,062.21 | 2,032,614.37 |
| | <u>\$ 2,854,744.89</u> | <u>113,071,075.67</u> | <u>21,521.85</u> | <u>1,315,382.04</u> | <u>359,852.02</u> | <u>354,925.91</u> | <u>2,110,770.86</u> |
| Analysis of Current Year Tax Levy | | | | | | | |
| Tax Yield: | | | | | | | |
| General Property Tax | | | | | | | |
| Special District Taxes | | | | | | | |
| Amounts Levied for Omitted Taxes | | | | | | | |
| Added Taxes (54:4-63.1 et. Seq.) | | | | | | | |
| | | | | <u>111,736,168.97</u> | Cash Receipts | | |
| | | | | <u>(305,076.45)</u> | Overpayments | | |
| | | | | <u>375,319.06</u> | Senior Citizens and Veterans | | |
| | | | | <u>111,806,411.58</u> | | | |
| | | | | | | | |
| | | | | <u>113,019,215.67</u> | | | |
| | | | | <u>51,860.00</u> | | | |
| | | | | <u>23,096.27</u> | | | |
| | | | | | <u>113,094,171.94</u> | | |
| Tax Levy: | | | | | | | |
| General County Taxes | | | | | | | |
| County Open Space Taxes | | | | | | | |
| County Added and Omitted Taxes | | | | | | | |
| Total County Taxes | | | | | | | |
| Local School District Tax | | | | | | | |
| Additional Local School District Tax | | | | | | | |
| Special District | | | | | | | |
| Local Tax for Municipal Purposes | | | | | | | |
| Add: Additional Tax Levied | | | | | | | |
| | | | | <u>39,071,678.68</u> | | | |
| | | | | <u>630,827.44</u> | | | |
| | | | | | <u>39,702,506.12</u> | | |
| | | | | | <u>113,094,171.94</u> | | |

**CURRENT FUND
SCHEDULE OF TAX TITLE AND OTHER LIENS**

| | | | |
|---|------------------|----|----------------------------|
| Balance December 31, 2019 | | \$ | 2,193,510.55 |
| Increased by: | | | |
| Transfers from Taxes Receivable | 354,925.91 | | |
| Assignments by Resolution | 15,981.52 | | |
| Interest and Costs Accrued by Sale of September 16, 2020 | <u>15,163.71</u> | | |
| | | | <u>386,071.14</u> |
| | | | 2,579,581.69 |
| Decreased by: | | | |
| Collections | 82,459.83 | | |
| Liens Canceled | <u>3,284.12</u> | | |
| | | | <u>85,743.95</u> |
| Balance December 31, 2020 | | \$ | <u><u>2,493,837.74</u></u> |

**CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**

| | Balance Dec. 31, 2019 | Accrued in 2020 | Collector | Collected by Treasurer | Other | Balance Dec. 31, 2020 |
|--------------------------------|--------------------------|--------------------|------------|---------------------------|-------|--------------------------|
| \$ | | | | | | |
| Licenses: | | | | | | |
| Alcoholic Beverages | - | 50,842.70 | | 50,842.70 | | - |
| Other | - | 186,076.00 | | 186,076.00 | | - |
| Fees and Permits | | | | | | |
| Collector | | | 302.00 | | | - |
| Tax Search Fees | - | 302.00 | | | | - |
| Registrar of Vital Statistics | | | | | | |
| Fees and Permits | - | 87,524.00 | | 87,524.00 | | - |
| Uniform Construction Code | | | | | | |
| Mobile Home Park Fee | 41,960.00 | 404,052.00 | | 396,332.00 | | 49,680.00 |
| Rental Registration Fees | 105,250.00 | 540,500.00 | | 541,375.00 | | 104,375.00 |
| Retail Food Plan Review | - | 4,275.00 | | 4,275.00 | | - |
| Sewerage System Fees | - | 75,600.00 | | 75,600.00 | | - |
| Zoning Fees | - | 30,326.00 | | 30,326.00 | | - |
| Water Supply System Fees | - | 11,200.00 | | 11,200.00 | | - |
| Zoning Appeals | - | 22,530.00 | | 22,530.00 | | - |
| Engineering Department | | | | | | |
| Street Open Permit Fees | - | 20,843.00 | | 20,843.00 | | - |
| Police Department | | | | | | |
| Accident Reports | - | 5,465.00 | | 5,465.00 | | - |
| Firearm Permits | - | 7,286.00 | | 7,286.00 | | - |
| Planning Board | | | | | | |
| Sub Division Fees | - | 4,223.00 | | 4,223.00 | | - |
| Site Plan Review Fees | - | 85,364.50 | | 85,364.50 | | - |
| Property Owners List | - | 1,440.00 | | 1,440.00 | | - |
| Municipal Court | | | | | | |
| Fines and Costs | 41,011.93 | 344,761.06 | | 360,312.73 | | 25,460.26 |
| Public Defender Fees | 2,205.25 | 21,470.27 | | 12,641.52 | | 11,034.00 |
| Interest and Costs on Taxes | - | 568,983.19 | 568,983.19 | | | - |
| Interest Earned on Investments | - | 571,046.91 | | 571,046.91 | | - |
| Cable T.V. Franchise Fee | - | 254,387.55 | | 254,387.55 | | - |
| Community Nursing Service | | | | | | |
| Public Health Fees (TB etc.) | - | 420.00 | | 420.00 | | - |
| Cell Tower Rental | - | 250,418.95 | | 250,418.95 | | - |
| Rent Economic Development | - | 36,000.00 | | 36,000.00 | | - |

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**

| | Balance Dec. 31, 2019 | Accrued in 2020 | Collector | Collected by Treasurer | Other | Balance Dec. 31, 2020 |
|---|--------------------------|----------------------|---------------------|---------------------------|----------|--------------------------|
| Payments in Lieu of Taxes | - | 24,125.90 | | 24,125.90 | | - |
| Redeemer Lutheran Housing | - | 146,085.67 | | 146,085.67 | | - |
| Vineland Housing Authority | - | 5,349.00 | | 5,349.00 | | - |
| Vineland Housing Dev Corp - Melrose | - | 967,571.47 | 967,571.47 | | | - |
| Commercial and Industrial N.J.S.A. 40A:21-1, et seq | - | 30,400.00 | | 30,400.00 | | - |
| Landis Market Place Pilot | - | 57,551.25 | | 57,551.25 | | - |
| Spring Garden Senior Housing | - | 14,000.00 | | 14,000.00 | | - |
| Parents & Friends | - | 57,698.32 | | 57,698.32 | | - |
| Elwyn Training School | - | 16,665.73 | | 16,665.73 | | - |
| East Almond Estates | - | 100,000.00 | | 100,000.00 | | - |
| Landis Sewage Authority | - | 20,529.00 | | 20,529.00 | | - |
| Landis Square | - | 60,121.00 | | 60,121.00 | | - |
| CCIA W Park Avenue | - | | | | | - |
| State Aid | - | 192,340.01 | | 192,340.01 | | - |
| Consolidated Municipal Property Tax Relief Aid | - | 5,987,579.01 | | 5,987,579.01 | | - |
| Energy Receipts Tax | - | 10,869.00 | | 10,869.00 | | - |
| Supplemental Energy Receipts Tax | - | | | | | - |
| Uniform Construction Code | - | | | | | - |
| Fees and Permits | - | 911,782.00 | | 911,782.00 | | - |
| Shared Services | - | | | | | - |
| Vineland Board of Education Vaccines | - | 9,046.54 | | 9,046.54 | | - |
| Vineland Board of Education-Radio Trunk System | - | 11,952.74 | | 11,952.74 | | - |
| LSA - Radio Trunk System | - | 37.24 | | 37.24 | | - |
| Health Officer Shared | - | 63,877.84 | | 63,877.84 | | - |
| Vineland Board of Education Fuel Service | - | 86,214.89 | | 86,214.89 | | - |
| Emergency Medical Service Health Department | 4,155,843.27 | 2,806,420.16 | | 2,500,944.95 | | 4,461,318.48 |
| Emergency Medical Service | - | 341,220.38 | | 341,220.38 | | - |
| Uniform Fire Code Enforcement (C.383, P.L. 1983) | - | 65,327.00 | | 65,327.00 | | - |
| Uniform Fire Code Enf. Non Life Hazard | - | 303,096.23 | | 303,096.23 | | - |
| Hotel/Motel Tax | - | 625,489.75 | | 625,489.75 | | - |
| Reserve to Pay Bonds and Notes | - | 6,500,000.00 | | 6,500,000.00 | | - |
| Utility Operating Surplus of Prior Year - Electric | - | 200,000.00 | | 200,000.00 | | - |
| Assessment Trust Surplus | - | 128,300.00 | | 128,300.00 | | - |
| Vacant Property Registration Fees | - | | | | | - |
| Miscellaneous Revenue Not Anticipated | - | 986,347.25 | 6,741.00 | 979,606.25 | | - |
| \$ | 4,346,270.45 | 24,315,334.51 | 1,543,597.66 | 22,466,139.56 | - | 4,651,867.74 |

See Accompanying Auditor's Report

CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR

| | Balance Dec. 31, 2019 | Balance After Transfers | Paid or Charges | Balance Lapsed | Over- Expended |
|---|--------------------------|-------------------------------|--------------------|-------------------|-------------------|
| OPERATIONS WITHIN "CAPS" | | | | | |
| GENERAL GOVERNMENT: | | | | | |
| General Administration - Director's Office | \$ | | | | |
| Salaries and Wages | 3,810.10 | 810.10 | - | 810.10 | - |
| Other Expenses | 13,710.07 | 8,710.07 | 4,955.51 | 3,754.56 | - |
| General Administration - Department of Administration | | | | | |
| Salaries and Wages | 1,279.88 | 279.88 | 0.00 | 279.88 | - |
| Other Expenses | 2,783.04 | 783.04 | 28.21 | 754.83 | - |
| Human Resources (Personnel) | | | | | |
| Other Expenses | 1,385.70 | 1,385.70 | 577.49 | 808.21 | - |
| Mayor and Council | | | | | |
| Other Expenses | 1,831.20 | 1,831.20 | 9.68 | 1,821.52 | - |
| Municipal Clerk | | | | | |
| Salaries and Wages | 9,723.48 | 723.48 | - | 723.48 | - |
| Other Expenses | 4,506.52 | 4,506.52 | 788.33 | 3,718.19 | - |
| Elections | | | | | |
| Other Expenses | 4,674.58 | 174.58 | 0.00 | 174.58 | - |
| Financial Administration (Treasury)(Department of Finance) | | | | | |
| Salaries and Wages | 5,207.07 | 207.07 | (0.00) | 207.07 | - |
| Other Expenses | 6,824.07 | 1,824.07 | 450.03 | 1,374.04 | - |
| Computerized Data Processing (Management Information Systems) | | | | | |
| Salaries and Wages | 18,451.24 | 3,451.24 | - | 3,451.24 | - |
| Other Expenses | 202,517.27 | 202,517.27 | 166,052.77 | 36,464.50 | - |
| Revenue Administrator (Tax Collection) | | | | | |
| Salaries and Wages | 5,658.21 | 658.21 | - | 658.21 | - |
| Other Expenses | 4,009.13 | 1,009.13 | (0.00) | 1,009.13 | - |
| Liquidation of Tax Title Liens and Foreclosed Property | | | | | |
| Other Expenses | 24,650.01 | 24,650.01 | 24,650.00 | 0.01 | - |
| Tax Assessment Administration | | | | | |
| Salaries and Wages | 3,294.23 | 294.23 | - | 294.23 | - |
| Other Expenses | 18,753.26 | 10,753.26 | 9,762.50 | 990.76 | - |
| Legal Services (Legal Department) | | | | | |
| Other Expenses | 98,780.22 | 86,280.22 | 14,472.72 | 71,807.50 | - |
| Engineering Services | | | | | |
| Salaries and Wages | 25,293.33 | 293.33 | (0.00) | 293.33 | - |
| Other Expenses | 12,509.85 | 12,509.85 | 7,239.71 | 5,270.14 | - |
| LAND USE ADMINISTRATION | | | | | |
| Planning Board | | | | | |
| Other Expenses | 42,476.73 | 27,476.73 | 10,316.01 | 17,160.72 | - |
| Zoning Board of Adjustment | | | | | |
| Salaries and Wages | 1,302.58 | 302.58 | 302.58 | - | - |
| Other Expenses | 419.33 | 419.33 | 145.34 | 273.99 | - |
| Other Code Enforcement Functions (Depart of Licenses & Inspections) | | | | | |
| Other Expenses | 12,124.39 | 2,124.39 | 50.00 | 2,074.39 | - |

See Accompanying Auditor's Report

CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR

| | Balance Dec. 31, 2019 | Balance After Transfers | Paid or Charges | Balance Lapsed | Over- Expended |
|---|--------------------------|-------------------------------|--------------------|-------------------|-------------------|
| INSURANCE | | | | | |
| Other Insurance (Self Insurance) | - | 350,000.00 | 350,000.00 | - | - |
| General Liability | 47,465.63 | 20,964.63 | - | 20,964.63 | - |
| Workers Compensation Insurance | - | 450,000.00 | 450,000.00 | - | - |
| Employee Group Insurance | 586,090.56 | 466,090.56 | 465,681.51 | 409.05 | - |
| PUBLIC SAFETY FUNCTION | | | | | |
| Police Department | | | | | |
| Salaries and Wages | 247,645.89 | 7,145.89 | 0.00 | 7,145.89 | - |
| Other Expenses | 608,241.93 | 557,741.93 | 502,922.65 | 54,819.28 | - |
| Office of Emergency Management | | | | | |
| Other Expenses | 16,829.69 | 12,829.69 | 10,694.09 | 2,135.60 | - |
| Fire Department (Directors Office) | | | | | |
| Salaries & Wages | 1,745.84 | 745.84 | - | 745.84 | - |
| Fire Department (Fire Suppression) | | | | | |
| Salaries and Wages | 49,920.90 | 920.90 | 0.00 | 920.90 | - |
| Other Expenses | 185,189.00 | 170,189.00 | 163,169.77 | 7,019.23 | - |
| Fire Department (Fire Hydrant Service) | | | | | |
| Other Expenses | 4,445.10 | 4,446.10 | 4,445.90 | 0.20 | - |
| Fire Department (Uniform Fire Code Enforcement) | | | | | |
| Other Expenses | 2,332.44 | 2,332.44 | 1,185.66 | 1,146.78 | - |
| Public Defender | | | | | |
| Other Expenses | 1,485.57 | 1,485.57 | 281.13 | 1,204.44 | - |
| Municipal Court | | | | | |
| Salaries and Wages | 13,883.61 | 3,883.61 | - | 3,883.61 | - |
| Other Expenses | 5,783.51 | 5,783.51 | 1,723.77 | 4,059.74 | - |
| PUBLIC WORKS | | | | | |
| Streets and Road Maintenance | | | | | |
| Salaries and Wages | 86,587.11 | 1,587.11 | - | 1,587.11 | - |
| Other Expenses | 83,016.51 | 48,016.51 | 11,623.65 | 36,392.86 | - |
| Other Public Works Functions - Director's Office | | | | | |
| Other Expenses | 10,719.02 | 10,719.02 | 5,718.69 | 5,000.33 | - |
| Solid Waste Management | | | | | |
| Other Expenses | 4,723.57 | 4,723.57 | 478.00 | 4,245.57 | - |
| Buildings and Grounds | | | | | |
| Other Expenses | 51,711.33 | 51,711.33 | 28,445.73 | 23,265.60 | - |
| Vehicle Maintenance (Including Police Vehicles) | | | | | |
| Salaries and Wages | 8,806.28 | 3,806.28 | - | 3,806.28 | - |
| Other Expenses | 81,972.92 | 81,972.92 | 35,742.16 | 46,230.76 | - |
| HEALTH AND HUMAN SERVICES | | | | | |
| Public Health Services (Health Department Office) | | | | | |
| Salaries & Wages | 9,531.77 | 4,531.77 | - | 4,531.77 | - |
| Other Expenses | 21,244.83 | 6,244.83 | 3,683.87 | 2,560.96 | - |
| State of NJ-Public Employees Occupational Safety & Health | | | | | |
| Salaries & Wages | 4,191.32 | 191.32 | (0.00) | 191.32 | - |
| Other Expenses | 4,776.89 | 776.89 | - | 776.89 | - |

See Accompanying Auditor's Report

CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR

| | Balance Dec. 31, 2019 | Balance After Transfers | Paid or Charges | Balance Lapsed | Over- Expended |
|--|--------------------------|-------------------------------|---------------------|-------------------|-------------------|
| Animal Control Services | | | | | |
| Other Expenses | 4,775.59 | 9,775.59 | 9,775.59 | - | - |
| PARK AND RECREATION | | | | | |
| Recreation Services and Programs | | | | | |
| Salaries & Wages | 16,099.83 | 1,099.83 | - | 1,099.83 | - |
| Other Expenses | 18,334.98 | 8,334.98 | 520.87 | 7,814.11 | - |
| Maintenance of Parks | | | | | |
| Other Expenses | 1,997.21 | 1,997.21 | 250.00 | 1,747.21 | - |
| OTHER MISCELLANEOUS FUNCTIONS | | | | | |
| Environmental Health Services | | | | | |
| Other Expenses | 3,309.10 | 3,309.10 | 2,061.75 | 1,247.35 | - |
| Storm Recovery Reserve | 81,626.77 | 81,626.77 | 81,626.77 | - | - |
| CODE ENFORCEMENT AND ADMINISTRATION | | | | | |
| State Uniform Construction Code: Construction Official | | | | | |
| Other Expenses | 2,638.99 | 2,638.99 | 1,120.00 | 1,518.99 | - |
| UNCLASSIFIED | | | | | |
| Celebration of Public Events, Anniversary or Holiday | | | | | |
| UTILITY EXPENSES AND BULK PURCHASES | | | | | |
| Electricity | 84,768.87 | 84,768.87 | 71,455.58 | 13,313.29 | - |
| Street Lighting | 20,564.73 | 20,564.73 | 19,529.19 | 1,035.54 | - |
| Telephone (excluding equipment acquisition) | 5,657.62 | 5,657.62 | 770.07 | 4,887.55 | - |
| Water | 6,677.36 | 6,677.36 | 2,662.25 | 4,015.11 | - |
| Gas (Natural or Propane) | 4,326.33 | 20,826.33 | 20,409.30 | 417.03 | - |
| Fuel Oil | 1,819.10 | 1,819.10 | 243.29 | 1,575.81 | - |
| Telecommunications Costs | 2,327.58 | 2,327.58 | 294.87 | 2,032.71 | - |
| Gasoline | 35,473.02 | 35,473.02 | 28,786.96 | 6,686.06 | - |
| Contingent | 7,921.53 | 7,921.53 | 444.76 | 7,476.77 | - |
| STATUTORY EXPENDITURES | | | | | |
| Contributions to: | | | | | |
| Social Security System (O.A.S.I.) | 37,914.52 | 2,914.52 | - | 2,914.52 | - |
| Unemployment | | 40,000.00 | 40,000.00 | - | - |
| OPERATIONS EXCLUDED FROM "CAPS" | | | | | |
| Municipal Library | | | | | |
| Other Expenses | 118,319.31 | 118,319.31 | 118,319.31 | - | - |
| Reserve for Tax Appeals | 25,000.00 | 25,000.00 | 25,000.00 | - | - |
| Public Health Services - Invalid Coach & Ambulance Service | | | | | |
| Salaries and Wages | 106,956.73 | 106,956.73 | 99,505.39 | 7,451.34 | - |
| Capital Improvements - Road Improvements | 371,545.57 | 371,545.57 | 370,755.23 | 790.34 | - |
| All Other Accounts - No Change | 133,907.07 | 133,907.07 | | 133,907.07 | - |
| | <u>\$ 3,763,662.52</u> | <u>3,763,662.52</u> | <u>3,170,128.64</u> | <u>593,533.88</u> | <u>-</u> |

See Accompanying Auditor's Report

**CURRENT FUND
SCHEDULE OF LOCAL DISTRICT SCHOOL TAX**

| | | | |
|--|----|---------------------|-------------------------|
| Balance December 31, 2019 | | | |
| School Tax Payable | \$ | 3,958,427.53 | |
| School Tax Deferred | | <u>7,899,282.43</u> | |
| | | | \$ 11,857,709.96 |
| Increased by: | | | |
| Levy - School Year July 1, 2019 to June 30, 2020 | | | <u>25,691,704.00</u> |
| | | | 37,549,413.96 |
| Decreased by: | | | |
| Payments | | | <u>25,217,395.84</u> |
| Balance December 31, 2020 | | | |
| School Tax Payable | | 4,432,735.69 | |
| School Tax Deferred | | <u>7,899,282.43</u> | |
| | | | <u>12,332,018.12</u> |
| Current Year Liability for Local School District School Tax: | | | |
| Tax Paid | | | 25,217,395.84 |
| Tax Payable Ending | | | <u>4,432,735.69</u> |
| | | | 29,650,131.53 |
| Less: Tax Payable Beginning | | | <u>3,958,427.53</u> |
| Amount charged to Current Year Operations | | | <u>\$ 25,691,704.00</u> |

CURRENT FUND **SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

| | Balance Dec. 31, 2019 | Accrued | Received | Cancelled | Balance Dec. 31, 2020 |
|--|--------------------------|---------------------|---------------------|-------------------|--------------------------|
| FEDERAL GRANTS: | | | | | |
| US Dept of Justice | | | | | |
| Bulletproof Vest Partnership Grant Program 2017 | \$ 7,458.79 | | 7,458.79 | | (0.00) |
| Bulletproof Vest Partnership Grant Program 2018 | 16,698.00 | | 522.26 | | 16,175.74 |
| Bulletproof Vest Partnership Grant Program 2019 | 7,609.15 | | | | 7,609.15 |
| Bulletproof Vest Partnership Grant Program 2020 | - | 8,509.05 | | | 8,509.05 |
| Justice Assistance Grant (JAG) FY17 | 27,643.76 | | 27,643.76 | | - |
| Justice Assistance Grant (JAG) FY18 | 63,835.30 | | 32,960.11 | | 30,875.19 |
| Justice Assistance Grant (JAG) FY19 | 82,671.00 | | 36,142.82 | | 46,528.18 |
| Justice Assistance Grant (JAG) FY20 | - | 71,150.00 | | | 71,150.00 |
| OJP FY2020 Coronavirus Emerg Supplemental Funding (CESF) | - | 107,633.00 | 56,963.41 | | 50,669.59 |
| US Dept of Health & Human Services | | | | | |
| CARES Act Stimulus Funding | - | 73,910.58 | 73,910.58 | | - |
| NJ Department of Community Affairs | | | | | |
| DLGS Local Government Emergency Fund (LGEF) | - | 1,482,768.00 | 1,482,768.00 | | - |
| Assistance to Firefighters Grant Program | | | | | |
| AFG-S COVID 19 Supplemental Funding | - | 79,945.24 | | | 79,945.24 |
| NJ Dept of Transportation Trust Fund Authority | | | | | |
| Landis Ave, Phase 0 (CON) Main Road to Myrtle Street | - | 2,117,935.00 | | | 2,117,935.00 |
| Garden & Mill Road Traffic Signalization (ROW) | - | 246,300.00 | | | 246,300.00 |
| Garden Road & Mill Road Traffic Signals | 15,502.25 | | | | 15,502.25 |
| Landis Ave. Ph IV Resurf (Orchard to Moyer) | 314,502.86 | | 180,024.33 | 134,478.53 | - |
| Landis Ave. Ph V DESIGN (Mill to Orchard Rds) | 15,154.30 | 38,630.00 | 1,033.78 | | 52,750.52 |
| Landis Ave. Traffic Signal Upgrades, Ph. 2 | 349,696.02 | 44,670.00 | 139,508.79 | | 254,857.23 |
| Resurf of West Avenue (Landis to Chestnut) | 1,155,548.00 | 155,731.00 | 1,202,178.03 | | 109,100.97 |
| Landis Avenue, Ph VI DESIGN (Mill to NJ Route 55) | 35,186.06 | | 18,547.89 | | 16,638.17 |
| FDA Taking Care of Vineland 9/10/15-6/30/19 | 57,740.23 | | 26,311.55 | | 31,428.68 |
| NACCHO - Voluntary National Retail Food Program-Mentorship | - | 20,000.00 | 20,000.00 | | - |
| State of NJ Office of Emergency Management | | | | | |
| EMAA 2018 Allocation | 10,000.00 | | 10,000.00 | | - |
| Total Federal | 2,159,245.72 | 4,447,181.87 | 3,315,974.10 | 134,478.53 | 3,155,974.96 |

CURRENT FUND SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

| | Balance Dec. 31, 2019 | Accrued | Received | Cancelled | Balance Dec. 31, 2020 |
|--|--------------------------|------------|------------|-----------|--------------------------|
| STATE GRANTS: | | | | | |
| Urban Enterprise Assistance Program | | | | | |
| 2013/2014 UEZ 2nd Gen-Corp Employee | 6,499.07 | | | | 6,499.07 |
| UEZ 2nd Gen - Demo of Prop 627-629 E. Elmer St. | 56,259.70 | | | 56,259.70 | - |
| UEZ 2nd Gen - Acq. Of Property, Block 1101, L16 | 140,000.00 | | | | 140,000.00 |
| UEZ 2nd Gen - Acq. Of Property, Block 1101, L15 | 250,000.00 | | | | 250,000.00 |
| 2016/2017 UEZ 2nd Gen - Downtown Marketing Project | 1,459.58 | | 1,459.58 | | - |
| 2018 UEZ 2nd Gen - Downtown Marketing Project | 47,045.63 | | 47,045.63 | | - |
| 2018 UEZ 2nd Gen - Economic Development Office | 42,191.78 | | 1,995.00 | | - |
| 2017 UEZ 2nd Gen - Redevelopment of Properties | 5,656.17 | | 3,674.66 | 40,196.78 | - |
| 2018 UEZ 2nd Gen - Redevelopment of Properties | 98,017.55 | | 92,323.00 | | 1,981.51 |
| 2019 UEZ 2nd Gen - Marketing | 112,622.83 | | 93,565.53 | | 5,694.55 |
| 2019 UEZ 2nd Gen - Redevelopment | 200,000.00 | | | | 19,057.30 |
| 2019 UEZ 2nd Gen - UEZ Corp Employee | 4,454.08 | | 4,454.08 | | 200,000.00 |
| 2019 UEZ 2nd Gen - Economic Development Office | 164,017.84 | | 142,400.38 | | - |
| 2019 UEZ 2nd Gen - Landis Theater | 100,000.00 | | | | 21,617.46 |
| 2019 UEZ 2nd Gen - VDID | 28,144.96 | | | | 100,000.00 |
| 2020 UEZ 2nd Gen - Marketing | - | 150,000.00 | 14,128.44 | | 14,016.52 |
| 2020 UEZ 2nd Gen - Redevelopment | - | 200,000.00 | 40,369.24 | | 109,630.76 |
| 2020 UEZ 2nd Gen - UEZ Corp Employee | - | 59,538.00 | 52,913.01 | | 200,000.00 |
| 2020 UEZ 2nd Gen - Economic Development Office | - | 819,538.00 | 639,874.67 | | 6,624.99 |
| 2020 UEZ 2nd Gen - Landis Theater | - | 100,000.00 | | | 179,663.33 |
| 2020 UEZ 2nd Gen - VDID | - | 115,000.00 | 81,830.82 | | 100,000.00 |
| State of NJ Division of Criminal Justice | | | | | 33,169.18 |
| Safe & Secure Communities | - | 90,000.00 | 90,000.00 | | - |
| Cumberland County Alcohol & Drug Abuse Prevention | | | | | |
| Vld Municipal Alliance-2019 | 52,358.00 | | 33,357.92 | | 19,000.08 |
| Vld Municipal Alliance-2020 | - | | | | - |
| Vld Municipal Alliance-2020/2021 | - | 18,131.00 | | | 18,131.00 |
| NJ Association of County & City Health Officials (NJACCHO) | - | 38,164.00 | 38,164.00 | | - |

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

| | Balance Dec. 31, 2019 | Accrued | Received | Cancelled | Balance Dec. 31, 2020 |
|---|--------------------------|---------------------|---------------------|-------------------|--------------------------|
| State of NJ DEPE Hazardous Discharge Remediation Grants | | | | | |
| Cedar Drive Landfill | 63,678.75 | | | | 63,678.75 |
| Vineland Glass | 9,396.85 | | 57.35 | 9,339.50 | - |
| Vineland Development Center - West Campus | | 121,987.00 | 121,986.45 | | 0.55 |
| W. Oak Road | 25,804.00 | | | | 25,804.00 |
| U-Pull It Recyclers Inc. | 13,310.00 | | 1,508.49 | 11,801.51 | - |
| State of NJ Dept of Law & Public Safety | | | | | |
| Alcohol Education & Rehabilitation | | 12,253.03 | 12,253.03 | | - |
| Body Armor Program - State | | 12,922.31 | 12,922.31 | | - |
| Drive Sober or Get Pulled Over 2019 | 5,691.21 | | 5,253.08 | 438.13 | - |
| Drive Sober or Get Pulled Over 2020 Year End | | 9,000.00 | | | 9,000.00 |
| Pedestrian Safety Enforcement & Education 2020 | 17,349.11 | | 8,458.39 | 8,890.72 | - |
| Pedestrian Safety Enforcement & Education 2021 | | 21,020.00 | 220.00 | | 20,800.00 |
| State of NJ Department of Environment Protection | | | | | |
| Clean Communities | | 125,345.98 | 125,345.98 | | - |
| Sustainable Jersey Grant | | 2,000.00 | 2,000.00 | | - |
| State Municipal Aid Projects | | | | | |
| Burns Ave Pavement Pres Imps-LAIF | 150,000.00 | | | | 150,000.00 |
| Palermo Avenue Mun Aid FY2020 | | 441,519.00 | | | 441,519.00 |
| Resurf of Panther Road FY2018 Mun Aid | 98,892.50 | | 98,892.50 | | - |
| Gallagher Drive, FY2018 LFIMFP | 330,000.00 | | 247,500.00 | | 82,500.00 |
| Forest Grove Road Resurfacing-FY2019 Mun Aid | 373,479.00 | | 280,109.25 | | 93,369.75 |
| Total State | 2,396,328.61 | 2,336,418.32 | 2,294,062.79 | 126,926.34 | 2,311,757.80 |

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

| | Balance Dec. 31, 2019 | Accrued | Received | Cancelled | Balance Dec. 31, 2020 |
|--|--------------------------|---------------------|---------------------|-------------------|--------------------------|
| OTHER GRANTS | | | | | |
| CEZ Center City Block Initiative | 9,500.00 | | | | 9,500.00 |
| CC Heritage Commission CY2020 | | 1,500.00 | 1,500.00 | | - |
| CC Heritage Commission CY2019 | 375.00 | | 375.00 | | - |
| SNJ Perinatal Cooperative-(PREP) 10/1/19 - 9/30/20 | 40,000.00 | | 32,424.24 | | 7,575.76 |
| SNJ Perinatal Cooperative-(SRAE) 10/1/19 - 9/30/20 | 50,000.00 | | 37,251.63 | | 12,748.37 |
| Cumberland County Dept of Health Emerg Prep Concerns Agreement | | 11,707.60 | 11,707.60 | | - |
| Cumberland County Dept of Health-Hepatitis A Cases In Cumb Co | | 19,975.00 | 19,975.00 | | - |
| Cumberland County Prosc Office - PAL LE Youth Part Initiative | | 5,000.00 | | | 5,000.00 |
| Cumberland County DOH-Child Lead Poison Prev 7/1/19 - 6/30/20 | 123,978.20 | | 123,978.20 | | - |
| Cumberland Cape Atlantic YMCA-HUBS | 7,838.10 | 2,000.00 | 7,838.10 | | 2,000.00 |
| Cumberland Cape Atlantic YMCA-Worksite Wellness Campaign | | | | | - |
| Cumberland Cape Atlantic YMCA-Worksite Wellness Campaign 2019 | 5,442.16 | | 5,442.16 | | - |
| Cumberland County Department of Planning-Census CY2020 | | 6,929.00 | 6,929.00 | | - |
| 2019 VDC - Econ Development Staff | 5,460.75 | | 619.73 | 4,841.02 | - |
| The Recycling Partnership | 14,928.00 | | 13,496.00 | | 1,432.00 |
| Total Other | <u>257,522.21</u> | <u>47,111.60</u> | <u>261,536.66</u> | <u>4,841.02</u> | <u>38,256.13</u> |
| \$ | <u>4,813,096.54</u> | <u>6,830,711.79</u> | <u>5,871,573.55</u> | <u>266,245.89</u> | <u>5,505,988.89</u> |

CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Purpose | Balance December 31, 2019 | | 2020 | | Disbursed | Encumbrances | Canceled | Balance Dec. 31, 2020 |
|--|---------------------------|-----------------------------|----------------|--|--------------|--------------|------------|--------------------------|
| | Appropriated | Reserve for Encumbrances | Appropriations | | | | | |
| FEDERAL GRANTS: | | | | | | | | |
| US Dept of Justice | | | | | | | | |
| Bulletproof Vest Partnership Grant Program | \$ 1,606.16 | | | | | | | 1,606.16 |
| Bulletproof Vest Partnership Grant Program 2010 | 0.54 | | | | | | | 0.54 |
| Bulletproof Vest Partnership Grant Program 2017 | 422.99 | | | | 422.99 | | | - |
| Bulletproof Vest Partnership Grant Program 2018 | 15,752.36 | | | | 5,738.94 | 945.45 | | 9,067.97 |
| Bulletproof Vest Partnership Grant Program 2019 | 7,609.15 | | | | | | | 7,609.15 |
| Bulletproof Vest Partnership Grant Program 2020 | - | | 8,509.05 | | | | | 8,509.05 |
| Edward Byrne (JAG) FY17 | 421.94 | 25,925.73 | | | 26,347.67 | | | - |
| Edward Byrne (JAG) FY18 | 5,568.20 | 55,136.46 | | | 30,604.47 | 30,100.19 | | (0.00) |
| Edward Byrne (JAG) FY19 | 82,671.00 | | | | 41,256.82 | 28,440.95 | | 12,973.23 |
| Edward Byrne (JAG) FY20 | - | | 71,150.00 | | | 588.52 | | 70,561.48 |
| FY2020 Coronavirus Emergency Supplemental Funding (CESF) | - | | 107,633.00 | | 56,963.41 | | | 50,669.59 |
| Empowerment Zone | | | | | | | | |
| Downpayment Asst | 53.20 | | | | (7,590.00) | | | 7,643.20 |
| Vineland Community School Project and Community Pool | 0.80 | | | | | | | 0.80 |
| Assistance to Firefighters Grant-AFG-S COVID-19 | - | | 79,945.24 | | 58,855.96 | 7,336.30 | | 13,752.98 |
| NJ Dept of Transportation Trust Fund Authority | | | | | | | | |
| Elmer Road Resurfacing STP-1021 | - | | | | | | | - |
| SE Ave. (Chestnut to Landis) | (90.00) | | | | (90.00) | | | - |
| Garden & Mill Road Traffic Signalization - (ROW) | - | | 246,300.00 | | 144,300.00 | | | 102,000.00 |
| Garden Road & Mill Road Traffic Signals | 0.40 | 1,632.13 | | | 1,632.13 | | | 0.40 |
| Landis Ave, Ph 0 (Main to Myrtle) | - | | 2,117,935.00 | | | 1,116,225.25 | 134,478.53 | 1,001,709.75 |
| Landis Ave. Ph IV Resurfacing (Orchard to Moyer) | 134,963.27 | | | | 484.74 | | | - |
| Landis Ave. Ph V DESIGN (Mill to Orchard Rds) | 1,835.00 | 4,029.60 | 38,630.00 | | | 42,659.60 | | 1,835.00 |
| Landis Ave. Traffic Signal Upgrades, Ph 2 | 0.19 | 105,414.28 | 44,670.00 | | 145,143.63 | | | 4,940.84 |
| Resurf of West Avenue (Landis to Chestnut) | 84,523.50 | 1,071,024.50 | 155,731.00 | | 1,202,178.03 | | | 109,100.97 |
| Landis Ave. Ph VI DESIGN (Mill to NJ Route 55) | - | 12,917.20 | | | 3,147.01 | 9,770.19 | | - |
| US Department of Health - CARES ACT Stimulus | - | | 73,910.58 | | 30,322.63 | 4,537.70 | | 39,050.25 |
| NJDCA, DLGS, Local Government Emergency Fund (LGEF) | - | | 1,482,768.00 | | 1,482,768.00 | | | - |
| NJ Dept of Health and Human Services | | | | | | | | |
| FDA - Taking Care of Vineland | 49,690.83 | 4,492.40 | | | 24,212.03 | | | 29,971.20 |
| NACCHO - FDA Mentorship Program 2020 | - | | 20,000.00 | | 20,000.00 | | | - |
| NJ Association of County and City Health Officials (NJACCHO) | - | | 38,164.00 | | 38,164.00 | | | - |
| Emergency Management Agency Assistance (EMAA)FY18 | 10,000.00 | | | | 10,000.00 | | | - |
| Emergency Management Agency Assistance (EMAA)FY18 | 10,000.00 | | | | | | | |
| Total Federal | 405,029.53 | 1,280,572.30 | 4,485,345.87 | | 3,314,862.46 | 1,240,604.15 | 134,478.53 | 10,000.00 |
| | | | | | | | | 1,481,002.56 |

CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Purpose | Balance December 31, 2019 | | 2020 | | Encumbrances | Canceled | Balance Dec. 31, 2020 |
|--|---------------------------|-----------------------------|----------------|------------|--------------|-----------|--------------------------|
| | Appropriated | Reserve for Encumbrances | Appropriations | Disbursed | | | |
| STATE GRANTS: | | | | | | | |
| Urban Enterprise Assistance Program | 2,807.73 | | | | | | 2,807.73 |
| Project No 07-44 Façade Improvement Program | - | 1,459.58 | | 1,459.58 | | | - |
| UEZ 2nd Gen - Downtown Marketing Project 2017 | 62.00 | 16,835.70 | | 16,897.70 | | | - |
| UEZ 2nd Gen - Downtown Marketing Project 2018 | 6,499.19 | | | | | | 6,499.19 |
| UEZ 2nd Gen - Corp Employee 2013 | 140,000.00 | | | | | | 140,000.00 |
| UEZ 2nd Gen - Acquisition of Property, B1101 L16 | 250,000.00 | | | | | | 250,000.00 |
| UEZ 2nd Gen - Acquisition of Property, B1101 L15 | 56,259.70 | | | | | 56,259.70 | - |
| UEZ 2nd Gen - Demo of Property 627-629 E: Elmer Street | - | 2,790.01 | | 867.69 | 1,920.50 | | 1.82 |
| UEZ 2nd Gen - Redevelopment of Properties 2017 | 92,498.84 | 1,193.71 | | 73,855.67 | 7,500.00 | | 12,336.88 |
| UEZ 2nd Gen - Redevelopment of Properties 2018 | 38,026.37 | 4,165.41 | | 1,995.00 | | | - |
| UEZ 2nd Gen - Economic Development Office 2018 | 98,397.02 | 9,656.51 | | 92,926.23 | 15,127.30 | 40,196.78 | 0.00 |
| UEZ 2nd Gen - Marketing Project 2019 | 200,000.00 | | | | | | 200,000.00 |
| UEZ 2nd Gen - Redevelopment 2019 | - | 780.66 | | 780.66 | | | - |
| UEZ 2nd Gen - Corp Employee 2019 | 101,007.09 | 8,488.39 | | 92,935.68 | 10,257.17 | | 6,302.63 |
| UEZ 2nd Gen - Economic Development Office 2019 | 100,000.00 | | | | | | 100,000.00 |
| UEZ 2nd Gen - Landis Theater 2019 | 17,312.53 | | | | | | 10,368.73 |
| UEZ 2nd Gen - VDI 2019 | - | | | 6,444.15 | 499.65 | | 97,734.56 |
| UEZ 2nd Gen - Marketing 2020 | - | | 150,000.00 | 45,597.99 | 6,667.45 | | 200,000.00 |
| UEZ 2nd Gen - Redevelopment 2020 | - | | 200,000.00 | | | | 968.38 |
| UEZ 2nd Gen - Corp Employee 2020 | - | | 59,538.00 | 57,816.80 | 752.82 | | 118,179.43 |
| UEZ 2nd Gen - Economic Development Office 2020 | - | | 819,538.00 | 694,852.11 | 6,506.46 | | 20,632.37 |
| UEZ 2nd Gen - VDI 2020 | - | | 115,000.00 | 94,367.63 | | | 100,000.00 |
| UEZ 2nd Gen - Landis Theater 2020 | - | | 100,000.00 | | | | 0.86 |
| Municipal Court Administration Reimbursement Fund | 0.86 | | | | | | 0.65 |
| Municipal Court Administration Reimbursement Fund | 3,472.80 | | | 3,472.15 | | | 11,155.38 |
| Municipal Court Administration Reimbursement Fund | 16,180.41 | | | 5,025.03 | | | 12,573.39 |
| Municipal Court Administration Reimbursement Fund | 12,573.39 | | | | | | 9,182.80 |
| Municipal Court Administration Reimbursement Fund | 9,182.80 | | | | | | 8,153.06 |
| Municipal Court Administration Reimbursement Fund | 8,153.06 | | | | | | 8,368.51 |
| Municipal Court Administration Reimbursement Fund | 8,368.51 | | | | | | 10,515.07 |
| Municipal Court Administration Reimbursement Fund | 10,515.07 | | | | | | 8,171.17 |
| Municipal Court Administration Reimbursement Fund | 8,171.17 | | | | | | 8,641.43 |
| Municipal Court Administration Reimbursement Fund | 8,641.43 | | | | | | 6,912.22 |
| Municipal Court Administration Reimbursement Fund | 6,912.22 | | 12,253.03 | | | | 12,253.03 |
| Municipal Court Administration Reimbursement Fund | | | | | | | 12.12 |
| Drunk Driving Enforcement Fund | 12.12 | | | | | | 9,086.27 |
| Drunk Driving Enforcement Fund | 14,316.27 | | | 5,051.00 | 179.00 | | 90,000.00 |
| Safe & Secure Communities | - | | 90,000.00 | | | | 90,000.00 |
| Recycling Tonnage Grant | 301,203.17 | 3,907.00 | 330,051.24 | 186,808.43 | 245,108.75 | | 203,244.23 |

CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Purpose | Balance December 31, 2019 | | 2020 Appropriations | Disbursed | Encumbrances | Canceled | Balance Dec. 31, 2020 |
|---|---------------------------|--------------------------|---------------------|--------------|--------------|------------|-----------------------|
| | Appropriated | Reserve for Encumbrances | | | | | |
| NJ DEP Clean Communities Program 2010 | 0.37 | | | | | | 0.37 |
| NJ DEP Clean Communities Program 2011 | 0.08 | | | | | | 0.08 |
| NJ DEP Clean Communities Program 2017 | 890.00 | 2,465.02 | | 3,355.02 | | | - |
| NJ DEP Clean Communities Program 2018 | 6,500.52 | 5,317.00 | | 11,132.52 | 685.00 | | - |
| NJ DEP Clean Communities Program 2019 | 123,136.17 | 2,050.00 | | 104,824.24 | 3,360.80 | | 17,001.13 |
| NJ DEP Clean Communities Program 2020 | | | 125,345.98 | 5,389.26 | 28,246.00 | | 91,710.72 |
| Cumberland County Alcohol & Drug Abuse Prevention | | | | | | | |
| Vld Municipal Alliance - 2010 | 651.74 | | | | | | 651.74 |
| Vld Municipal Alliance - 2019 | 25,517.16 | 12,423.00 | | 18,940.08 | | | 19,000.08 |
| Vld Municipal Alliance - 2020 | - | | 18,131.00 | 774.31 | | | 17,356.69 |
| State of NJ DEPE Hazardous Discharge Remediation Grants | | | | | | | |
| Cedarwood Drive Landfill | 21,122.47 | 38,656.76 | | | 38,656.76 | | 21,122.47 |
| Vineland Glass | 9,339.50 | | | | | 9,339.50 | - |
| Vineland Development Center - West Campus | 6,270.00 | | | | 70,175.45 | | - |
| W. Oak Road | 11,801.51 | 19,561.00 | | 51,811.55 | 19,561.00 | | 6,270.00 |
| U-Pull It Recycles | (0.06) | | | | | 11,801.51 | (0.06) |
| 119 SE Blvd-SJ Truck & Spring | | | | | | | |
| State of NJ Dept of Law & Public Safety | | | | | | | |
| Body Armor Replacement Program - 2008, 2009, 2010, 2011 | 1.47 | | | | | | 1.47 |
| Body Armor Replacement Program 2017 | - | 279.54 | | 279.54 | | | - |
| Body Armor Replacement Program 2018 | 6,391.86 | 575.86 | | 6,737.79 | | | 229.93 |
| Body Armor Replacement Program 2019 | | | 12,922.31 | | 945.45 | | 11,976.86 |
| Drive Sober or Get Pulled Over Year End 2019 | 2,786.77 | | | 2,348.64 | | 438.13 | - |
| Drive Sober or Get Pulled Over Year End 2020 | | | 9,000.00 | 5,248.99 | | | 3,751.01 |
| Pedestrian Safety Enforcement Grant 2020 | 13,942.57 | | | 5,051.85 | | 8,890.72 | - |
| Pedestrian Safety Enforcement Grant 2021 | | | 21,020.00 | 4,775.76 | | | 16,244.24 |
| State of NJ DEPE | | | | | | | |
| No Net Loss Forestry Restoration | 21,009.93 | | | 579.92 | 70.08 | | 20,359.93 |
| Sustainable Jersey Grant - funded by PSEG Foundation | - | | 2,000.00 | | | | 2,000.00 |
| State Municipal Aid Road Improvement | | | | | | | |
| Resurf of Panther Road MA FY18 | 395,570.00 | | | 395,570.00 | | | - |
| Gallagher Drive Resurf - FY2018 LFIMP | 330,000.00 | | | 293,587.47 | 6,167.70 | | 30,244.83 |
| Forest Grove Road Resurf - FY2019 Municipal Aid | 373,479.00 | | | | 373,479.00 | | - |
| NJDOT Burns Ave Pavement Pres Imp - LAIF | 150,000.00 | | | | | | 150,000.00 |
| Resurf of Palermo Ave Project Mun Aid-FY20 | | | 441,519.00 | | | | 441,519.00 |
| Total State | 3,008,984.81 | 130,605.15 | 2,628,305.56 | 2,291,560.44 | 835,866.34 | 126,926.34 | 2,513,542.40 |

CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Purpose | Balance December 31, 2019 | | Reserve for | | 2020 | | Disbursed | Encumbrances | Canceled | Balance Dec. 31, 2020 |
|--|---------------------------|--------------|----------------|--------------|----------------|--------------|--------------|--------------|------------|--------------------------|
| | Appropriated | Encumbrances | Appropriations | Encumbrances | Appropriations | Encumbrances | | | | |
| OTHER GRANTS: | | | | | | | | | | |
| Cumberland County Cultural & Heritage Commission | 0.45 | | | | | | | | | 0.45 |
| Cumberland County Cultural & Heritage Commission 2019 | - | 369.51 | | | | | 369.51 | | | - |
| Cumberland County Cultural & Heritage Commission 2020 | - | | 1,500.00 | | | | 1,500.00 | | | - |
| Cumberland County Dept of Planning Census | - | | 6,929.00 | | | | 6,929.00 | | | - |
| VDC-Econ Development Staff 2019 | 4,841.02 | 139.74 | | | | | 139.74 | | 4,841.02 | - |
| Cumberland County DOH - Emergency Preparedness Concerns | - | | 11,707.60 | | | | 11,707.60 | | | - |
| Cumberland County DOH - Hepatitis A Cases in Cumb. Co. | - | | 19,975.00 | | | | 19,975.00 | | | - |
| Cumberland County DOH - Child Lead Poison Prev 7/1/19-6/30/20 | 84,145.97 | 1,411.72 | | | | | 85,557.69 | | | - |
| SNJ Perinatal COOP - (PREP) 10/1/19 - 9/30/20 | 30,460.81 | | | | | | 30,460.81 | | | - |
| SNJ Perinatal COOP - (SRAE) 10/1/19 - 9/30/20 | 37,292.28 | | | | | | 37,292.28 | | | - |
| Cumberland Cape Atlantic YMCA - Worksite Wellness | 803.20 | | | | | | 803.20 | | | - |
| Cumberland Cape Atlantic YMCA - HUBS Initiative | 7,009.40 | | 2,000.00 | | | | 9,009.40 | | | - |
| CEZ Center City Block Initiative | 12,000.00 | | | | | | | | | 12,000.00 |
| Landis Sewerage Authority - Master Plan Prescription Grant | 4,127.38 | | | | | | | | | 4,127.38 |
| The Recycling Partnership | 14,928.00 | | | | | | 13,496.00 | | | 1,432.00 |
| The WAWA Foundation | 6,840.00 | | | | | | | | | 6,840.00 |
| Cumberland County Prosecutor's Office-POP UP Play Streets | 498.32 | | | | 5,000.00 | | | | | 498.32 |
| Cumberland County Prosecutor's Office-PAL LE Youth Partnership | | | | | 47,111.60 | | | | | 5,000.00 |
| Total Other | 202,946.83 | 1,920.97 | | | | | 217,240.23 | | 4,841.02 | 29,898.15 |
| | | | | | | | | | | |
| | \$ 3,616,961.17 | 1,413,098.42 | | | 7,160,763.03 | | 5,823,663.13 | 2,076,470.49 | 266,245.89 | 4,024,443.11 |

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED RESERVES**

| <u>Purpose</u> | <u>Balance Dec. 31, 2019</u> | <u>Realized as Miscellaneous Revenue</u> | <u>Received</u> | <u>Balance Dec. 31, 2020</u> |
|--|----------------------------------|--|-----------------|----------------------------------|
| FEDERAL GRANTS: | | | | |
| None | \$ - | | | - |
| Total Federal | - | - | - | - |
| STATE GRANTS: | | | | |
| Urban Enterprise Zone Funds | 559,588.16 | | | 559,588.16 |
| 1st Generation Projects | - | | | - |
| State of NJ Dept of Environmental Protection | 330,051.24 | 330,051.24 | | - |
| Recycling Tonnage | | | | |
| Total State | 889,639.40 | 330,051.24 | - | 559,588.16 |
| OTHER GRANTS: | | | | |
| The WAWA Foundation | - | | 15,000.00 | 15,000.00 |
| South Jersey Gas | - | | 1,464.00 | 1,464.00 |
| Total Other | - | - | 16,464.00 | 16,464.00 |
| | \$ 889,639.40 | 330,051.24 | 16,464.00 | 576,052.16 |

TRUST FUND
SCHEDULE OF OTHER TRUST FUND CASH - TREASURER

| | Assessment | Animal Control Fund | Other Funds | Community Development |
|---|------------------|---------------------|----------------------|-----------------------|
| Balance December 31, 2019 | \$ 202,741.52 | 122,199.65 | 16,031,739.70 | 472,207.16 |
| Increased By Receipts: | | | | |
| Assessments Receivable | 60,126.38 | | | |
| Assessment Liens | 11,458.83 | | | |
| Animal Control Fees | | 46,715.00 | | |
| Due to State of New Jersey: | | | | |
| Department of Health -- Dog License Fees | | 7,450.20 | | |
| Protested Checks | | 58.00 | | |
| Due From Current Fund | | | 1,298.45 | |
| Reserve for Miscellaneous Trust Escrows | | | | |
| Reserve for Miscellaneous Trust Reserves: | | | | |
| Budget Appropriation | | | 4,621,000.00 | |
| Fees, Refunds, Interest and Donation | | | 6,396,427.44 | |
| Payroll Deductions | | | 50,011,343.99 | |
| Reserve for Revolving Fund - Home Investment Trust Fund | | | | 1,348.95 |
| Community Development Grants Receivable | | | | 547,960.50 |
| Community Development Block Grant Mortgages Receivable | | | | 31,561.00 |
| U.S. Department of Housing and Urban Development-- | | | | |
| Home Investment Partnership Program | | | | 431,233.94 |
| Economic Development Loan Program - Revolving Fund | | | | 42,085.55 |
| Reserve for Rehabilitation Revolving Fund | | | | 1,029.61 |
| Reserve for Rehabilitation Escrow Fund | | | | 601.30 |
| | <u>71,585.21</u> | <u>54,223.20</u> | <u>61,030,069.88</u> | <u>1,055,820.85</u> |
| Carried Forward | 274,326.73 | 176,422.85 | 77,061,809.58 | 1,528,028.01 |

TRUST FUND
SCHEDULE OF OTHER TRUST FUND CASH - TREASURER

| | Assessment | Animal Control Fund | Other Funds | Community Development |
|--|--------------|---------------------|---------------|-----------------------|
| Brought Forward | 274,326.73 | 176,422.85 | 77,061,809.58 | 1,528,028.01 |
| Decreased By Disbursements: | | | | |
| Due State of New Jersey Department of Health | | 7,450.20 | | |
| Expenditures per R-S-4:19-15.11 | | 12,317.33 | | |
| Protested Checks Receivable | | 46.00 | | |
| Due to Current Fund | 3,058.98 | | 30,863.71 | |
| Budget Appropriation | 200,000.00 | 50,000.00 | | |
| Reserve for Miscellaneous Trust Reserves and Escrows | | | 8,009,671.86 | |
| Payroll Deductions | | | 50,013,840.89 | |
| Reserve for Community Development Block Grant | | | | 595,008.76 |
| Reserve for Economic Development Loan Program Revolving Fund | | | | 45,000.00 |
| Reserve for Rehab Escrow Deposits | | | | 100.00 |
| Reserve for Rehabilitation Revolving Fund | | | | 13,486.25 |
| Reserve for Revolving Fund for Home Investment Trust Fund | | | | 121,245.09 |
| U.S. Department of Housing and Urban Development | | | | |
| Home Investment Partnership Program | | | | 383,899.74 |
| | 203,058.98 | 69,813.53 | 58,054,376.46 | 1,158,739.84 |
| Balance December 31, 2020 | \$ 71,267.75 | 106,609.32 | 19,007,433.12 | 369,288.17 |

TRUST FUND
SCHEDULE OF INVESTMENT IN U.S. GOVERNMENT SECURITIES

| | | | |
|---------------------------------------|-----------|----|--------------------------|
| Balance December 31, 2019 | | \$ | 1,010,882.48 |
| Increased by: | | | |
| Receipts - Interest on Investment: | | | |
| Reserve for Landfill Closure - D.E.P. | 17,410.72 | | |
| | <hr/> | | <hr/> |
| | | | 17,410.72 |
| | | | 1,028,293.20 |
| Decreased by: | | | |
| Reimburse Bond Proceeds 1989-16 | 44,626.07 | | |
| | <hr/> | | <hr/> |
| | | | 44,626.07 |
| Balance December 31, 2020 | | \$ | <u><u>983,667.13</u></u> |

**TRUST FUND
SCHEDULE OF ASSESSMENTS RECEIVABLE**

| <u>Improvements</u> | Balance Dec. 31, 2019 | Assessments Confirmed | Collections | Transferred to Assessment Liens | Balance Dec. 31, 2020 | Balance Pledged to Reserve |
|----------------------|--------------------------|--------------------------|-------------|---------------------------------------|--------------------------|----------------------------------|
| Lot Clearance No. 68 | \$ 39,500.11 | 86,322.32 | 60,126.38 | 36,817.29 | 28,878.76 | 28,878.76 |

**TRUST FUND
SCHEDULE OF ASSESSMENTS LIENS**

| <u>Improvement Description</u> | <u>Balance Dec. 31, 2019</u> | <u>Assessments Confirmed</u> | <u>Interest Earned</u> | <u>Collections</u> | <u>Transfer of Relocation Charges</u> | <u>Balance Dec. 31, 2020</u> | <u>Balance Pledged to Reserve</u> |
|--------------------------------|----------------------------------|----------------------------------|----------------------------|--------------------|---|----------------------------------|---|
| Lot Clearance (A-68) \$ | <u>369,605.96</u> | <u>36,817.29</u> | <u></u> | <u>11,458.83</u> | <u>-</u> | <u>394,964.42</u> | <u>394,964.42</u> |

**TRUST FUND
SCHEDULE OF RESERVE FOR ASSESSMENTS AND LIENS**

| Ordinance Number | Improvement Description | Balance Dec. 31, 2019 | Assessments Confirmed | Interest and Cost of Assessment | Collections | Transfer of Relocation Charges | Transfers From | To | Balance Dec. 31, 2020 Pledged to Reserve |
|------------------------------------|----------------------------|--------------------------|--------------------------|------------------------------------|-------------|--------------------------------------|-------------------|----|---|
| Assessments Receivable: A-68 | Lot Clearance | \$ 39,500.11 | 86,322.32 | | 60,126.38 | 36,817.29 | | | 28,878.76 |
| Assessment Liens: A-68 | Lot Clearance | 369,605.96 | 36,817.29 | | 11,458.83 | | | | 394,964.42 |
| | | \$ 409,106.07 | 123,139.61 | - | 71,585.21 | 36,817.29 | - | - | 423,843.18 |

**TRUST FUND
SCHEDULE OF MORTGAGES RECEIVABLE**

| | | |
|---|------------------|-------------------------------|
| Balance December 31, 2019 | | \$ 6,309,546.26 |
| Increased By: | | |
| Mortgages Approved | | <u>591,547.89</u> |
| | | 6,901,094.15 |
| Decreased By: | | |
| Forgivable Loans - Canceled - Current | 30,795.74 | |
| Bad Loans | 18,509.00 | |
| Payments Received: | | |
| Reserve for: | | |
| AHTF (Affordable Housing Trust Fund) | 2,650.00 | |
| HOAP Repaid | 12,500.00 | |
| Reserve for Rehabilitation Revolving Fund | <u>31,561.00</u> | |
| | <u>46,711.00</u> | |
| | | <u>96,015.74</u> |
| Balance December 31, 2020 | | <u><u>\$ 6,805,078.41</u></u> |

**TRUST FUND
SCHEDULE OF BLOCK GRANTS RECEIVABLE**

| | |
|---------------------------|-----------------------------|
| Balance December 31, 2019 | \$ 622,555.89 |
| Increased by: | |
| 2020 Award | 497,531.00 |
| 2020 CARES Act Award | <u>292,725.00</u> |
| | 1,412,811.89 |
| Decreased By: | |
| Receipts | 302,758.46 |
| Receipts-CARES Act | <u>245,202.04</u> |
| Balance December 31, 2020 | \$ <u><u>864,851.39</u></u> |

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF HOME INVESTMENT PARTNERSHIP PROGRAM RECEIVABLE**

| | |
|---------------------------|-------------------------------|
| Balance December 31, 2019 | \$ 1,591,337.75 |
| Increased by: | |
| 2020 Award | <u>618,700.00</u> |
| | 2,210,037.75 |
| Decreased By: | |
| Receipts | <u>431,233.94</u> |
| Balance December 31, 2020 | \$ <u><u>1,778,803.81</u></u> |

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR REHABILITATION REVOLVING FUND

| | | | |
|-----------------------------|-----------|----|------------------|
| Balance December 31, 2019 | | \$ | 43,908.91 |
| Increased by: | | | |
| Mortgage Payments | 31,561.00 | | |
| Other Costs | 210.00 | | |
| Interest Earned on Deposits | 819.61 | | |
| | | | <u>32,590.61</u> |
| | | | 76,499.52 |
| Decreased By: | | | |
| Disbursements | 13,486.25 | | |
| | | | <u>13,486.25</u> |
| Balance December 31, 2020 | | \$ | <u>63,013.27</u> |

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF ECONOMIC DEVELOPMENT LOAN PROGRAM - REVOLVING FUND

| | | | |
|-----------------------------------|-----------|----|-------------------|
| Balance December 31, 2019 | | \$ | 263,480.11 |
| Increased by: | | | |
| Loans Paid - Principal & Interest | 37,533.51 | | |
| Interest Earned on Investments- | 4,552.04 | | |
| | | | <u>42,085.55</u> |
| | | | 305,565.66 |
| Decreased By: | | | |
| Disbursements | 45,000.00 | | |
| | | | <u>45,000.00</u> |
| Balance December 31, 2020 | | \$ | <u>260,565.66</u> |

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS
SCHEDULE OF RESERVE FOR REHABILITATION ESCROW DEPOSITS

| | | | |
|---------------------------|---------------|----|----------------------|
| Balance December 31, 2019 | | \$ | 41.16 |
| Increased by: | | | |
| Deposits | 600.00 | | |
| Interest Earned | <u>1.30</u> | | |
| | | | <u>601.30</u> |
| | | | 642.46 |
| Decreased by: | | | |
| Expenses | <u>100.00</u> | | |
| | | | <u>100.00</u> |
| Balance December 31, 2020 | | \$ | <u><u>542.46</u></u> |

Exhibit B-13

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR U.S. HOUSING & URBAN DEVELOPMENT

| | |
|--|----------------------------|
| Balance December 31, 2019 | \$ 1,539,640.09 |
| Increased by: | |
| 2020 Grant Award - Year 27 | <u>618,700.00</u> |
| | 2,158,340.09 |
| Decreased By: | |
| Disbursements | <u>383,899.74</u> |
| Balance December 31, 2020 | <u><u>1,774,440.35</u></u> |
| <u>Analysis of Balance December 31, 2020</u> | |
| 2014 - Year 21 | 20,617.00 |
| 2015 - Year 22 | 28,512.00 |
| 2016 - Year 23 | 47,384.48 |
| 2017 - Year 24 | 88,731.43 |
| 2018 - Year 25 | 113,929.61 |
| 2019 - Year 26 | 335,705.07 |
| 2020 - Year 27 | 520,860.76 |
| 2021 - Year 28 | <u>618,700.00</u> |
| | <u>\$ 1,774,440.35</u> |

Exhibit B-14

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR REVOLVING FUND FOR
HOME INVESTMENT TRUST FUND

| | |
|-----------------------------|----------------------------|
| Balance December 31, 2019 | \$ 159,810.33 |
| Increased by: | |
| Interest Earned on Deposits | <u>1,348.95</u> |
| | <u>1,348.95</u> |
| | 161,159.28 |
| Decreased By: | |
| Disbursements | <u>121,245.09</u> |
| | <u>121,245.09</u> |
| Balance December 31, 2020 | <u><u>\$ 39,914.19</u></u> |

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR COMMUNITY DEVELOPMENT FUND

| | | | |
|--|------------|----|--------------------------|
| Balance December 31, 2019 | | \$ | 679,220.20 |
| Increased by: | | | |
| FY 2020 CARES Act | 292,725.00 | | |
| FY 2020 Grant Award | 497,531.00 | | |
| | | | <u>790,256.00</u> |
| | | | 1,469,476.20 |
| Decreased By: | | | |
| Disbursements-CARES Act | 245,202.04 | | |
| Disbursements | 349,806.72 | | |
| | | | <u>595,008.76</u> |
| Balance December 31, 2020 | | | <u><u>874,467.44</u></u> |
| <u>Analysis of Balance December 31, 2020</u> | | | |
| Program Income Year 33 | | | 6,891.80 |
| Program Income Year 43 | | | 670.77 |
| Program Income Year 44 | | | 88,354.24 |
| Program Income Year 45 | | | 240,926.85 |
| Program Income Year 46 | | | 490,100.82 |
| Program Income Year 46-CARES Act | | | 47,522.96 |
| | | | <u></u> |
| | | \$ | <u><u>874,467.44</u></u> |

**TRUST FUND
ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR ANIMAL CONTROL EXPENDITURES**

| | | |
|------------------------------------|-------------------|-----------------------------|
| Balance December 31, 2019 | | \$ 122,257.65 |
| Increased by: | | |
| Dog License Fees | 35,836.00 | |
| Cat License Fees | 10,344.00 | |
| Late/Replacement Fees | 535.00 | |
| | <u> </u> | <u>46,715.00</u> |
| | | 168,972.65 |
| Decreased By: | | |
| Disbursements | | |
| Expenditures under R.S. 4:19-15.11 | 62,345.33 | |
| | <u> </u> | <u>62,345.33</u> |
| Balance December 31, 2020 | | \$ <u><u>106,627.32</u></u> |

Dog License Fees Collected

| <u>Year</u> | <u>Amount</u> |
|-------------|----------------------|
| 2018 | 63,882.60 |
| 2019 | 61,805.20 |
| | <u>\$ 125,687.80</u> |

**TRUST FUND
ANIMAL CONTROL FUND
SCHEDULE OF AMOUNT DUE TO STATE DEPARTMENT OF HEALTH**

| | | | |
|--------------------------------|-------------------|----|-----------------|
| Balance December 31, 2019 | | \$ | - |
| Increased by Receipts: | | | |
| Pilot Clinic Fund | 689.20 | | |
| Animal Population Control Fund | 3,315.00 | | |
| Rabies Clinic Fund | 3,446.00 | | |
| | <u> </u> | | <u>7,450.20</u> |
| | | | <u>7,450.20</u> |
| Decreased By: | | | |
| Payments | 7,450.20 | | |
| | <u> </u> | | <u>7,450.20</u> |
| Balance December 31, 2020 | | \$ | <u><u>-</u></u> |

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE**

| | | |
|--|---------------|---------------------------|
| Balance December 31, 2019 | | \$ 439,369.91 |
| Increased by: | | |
| Receipts | 50,011,343.99 | |
| Due from Employee | 1,756.49 | |
| | <hr/> | <hr/> |
| | | 50,013,100.48 |
| | | 50,452,470.39 |
| Decreased By: | | |
| Disbursements | 50,013,840.89 | |
| Due to Employee | 6,134.43 | |
| | <hr/> | <hr/> |
| | | 50,019,975.32 |
| Balance December 31, 2020 | | <hr/> <hr/> 432,495.07 |
| <u>Analysis of Balance December 31, 2020</u> | | |
| Public Employees' Retirement Fund | | 192,963.04 |
| Annuity PERS | | 200.96 |
| Social Security | | (1,219.52) |
| Contributory | | 10,226.10 |
| Police & Firemen Pension | | 155,165.04 |
| Unemployment Compensation | | 6,480.21 |
| Family Leave Tax | | 19,732.20 |
| Agency Dues | | 31,690.48 |
| United Way | | 40.00 |
| AFLAC Disability - NY, URM, DDC, WW | | 7,143.49 |
| Wage Levies | | 1,229.41 |
| Center for Health and Fitness | | 391.80 |
| YMCA | | 343.55 |
| American Fidelity - Cancer, Dependant, URM, Dis. | | 3,153.71 |
| Texas Life Insurance Company | | 1,567.25 |
| New York Life Insurance | | 3,387.35 |
| | | <hr/> <hr/> \$ 432,495.07 |

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE**

| | |
|--|-----------------------------|
| Balance December 31, 2019 | \$ 1,010,882.48 |
| Increased by: | |
| Interest Earned on Investments in U.S. Government Securities | <u>17,410.72</u> |
| | 1,028,293.20 |
| Decreased By: | |
| Reimburse Bond Proceeds 1989-16 | <u>44,626.07</u> |
| Balance December 31, 2020 | <u><u>\$ 983,667.13</u></u> |

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF MISCELLANEOUS TRUST RESERVES AND ESCROWS**

| | Balance Dec. 31, 2019 | Budget Appropriation | Fees, Refunds, Interest and Donations | Disbursed | Balance Dec. 31, 2020 |
|---|--------------------------|-------------------------|--|---------------------|--------------------------|
| Developer's Surety Deposits - Developer's Fee | \$ 9,203.56 | | | | 9,203.56 |
| Confiscated Funds | 18,076.20 | | 24,934.08 | 1,304.23 | 41,706.05 |
| Recreation Commission Expenditures | 23,428.10 | | 500.00 | 2,855.67 | 21,072.43 |
| Recreation Commission - Payments in Lieu of Recreational Improvements - Subdivisions | | | | | |
| Burnt Mill Lake Restoration Project | 1,321.30 | | | | 1,321.30 |
| | 4,215.71 | | | | 4,215.71 |
| Recreation Field Fees | 77,680.96 | | 13,085.00 | 24,353.74 | 66,412.22 |
| Planning Zoning Board Legal | 9,143.00 | | 33,160.00 | 33,629.50 | 8,673.50 |
| Developers Contribution - Reforestation | 40,000.00 | | 1,500.00 | | 41,500.00 |
| Police Equitable Sharing Fund | 3,729.64 | | | | 3,729.64 |
| Uniform Fire Safety Act | 82,997.22 | | 16,460.00 | 10,271.82 | 89,185.40 |
| Fire Department Donations Fire Prevention | 5,664.22 | | | | 5,664.22 |
| Parking Offenses Adjudication Act | 4,964.78 | | 32.00 | | 4,996.78 |
| Environmental Quality and Enforcement | 20,655.43 | | 17,673.28 | 762.93 | 37,565.78 |
| Restricted Donations - All Abilities Playground | 7,500.00 | | | | 7,500.00 |
| Donations - Police Department | 28,068.53 | | 8,845.00 | 14,907.13 | 22,006.40 |
| Police Extra Duty | 5,121.25 | | 12,452.50 | 13,706.25 | 3,867.50 |
| Donations - Fireworks | - | | 1,500.00 | 1,500.00 | - |
| Donation Garton Memorial Garden | 300.00 | | | | 300.00 |
| Donation Emergency Medical Service | 432.70 | | 550.00 | | 982.70 |
| Donations 1966 Ford Galaxy Police Car | 62.00 | | | | 62.00 |
| Donations - General | 95,000.00 | | | | 95,000.00 |
| Donations - Health Promotion | 1,275.26 | | | | 1,275.26 |
| Storm Recovery Reserve | 157,158.72 | | 139,575.05 | | 296,733.77 |
| Accumulated Absences | 476,402.38 | 147,500.00 | | 119,325.20 | 504,577.18 |
| Donations Fire Department | 700.00 | | 379.25 | | 1,079.25 |
| Unemployment Compensation Trust | 957,143.99 | 283,000.00 | 87,428.00 | 16,246.85 | 1,311,325.14 |
| Self Insurance Trust (R.S.40:51-7) | 7,825,174.57 | 2,715,500.00 | 2,491,708.71 | 4,019,479.78 | 9,012,903.50 |
| Workers' Compensation Trust | 2,527,643.34 | 1,475,000.00 | 330,961.23 | 1,275,711.98 | 3,057,892.59 |
| Council of Affordable Housing | 1,186,648.23 | | 1,057,843.58 | 591,624.81 | 1,652,867.00 |
| Tax Sale Premiums | 1,200,500.00 | | 868,400.00 | 614,600.00 | 1,454,300.00 |
| Tax Title Lien Redemption | 99,080.84 | | 1,058,691.02 | 994,208.90 | 163,562.96 |
| Developer's Surety Deposits - Principal | 698,056.00 | | 214,927.00 | 265,820.00 | 647,163.00 |
| Developer's Surety Deposits - Interest | 366.60 | | 113.39 | 81.07 | 398.92 |
| Joint Insurance Fund | - | | 15,708.35 | 9,282.00 | 6,426.35 |
| | <u>\$ 15,567,714.53</u> | <u>4,621,000.00</u> | <u>6,396,427.44</u> | <u>8,009,671.86</u> | <u>18,575,470.11</u> |

**GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER**

| | | | |
|--------------------------------|--------------|----|-----------------------------|
| Balance December 31, 2019 | | \$ | 13,914,236.46 |
| Increased by: | | | |
| Capital Improvement Fund | 285,000.00 | | |
| Bond Anticipation Notes | 8,946,250.00 | | |
| General Improvement Bonds 2020 | 9,650,000.00 | | |
| Grants Receivable - Ord 17-29 | 106,700.02 | | |
| Green Acres Loan - Ord 17-29 | 106,700.02 | | |
| Demolition Bond Loan Fund | 1,832.41 | | |
| Premium on Notes | 809,387.75 | | |
| | | | <u>19,905,870.20</u> |
| | | | 33,820,106.66 |
| Decreased by: | | | |
| Improvement Authorizations | 9,478,860.15 | | |
| Bond Anticipation Notes | 9,393,000.00 | | |
| Demolition Bond Loan Fund | 603,250.00 | | |
| Reserve for Debt Payments | 625,489.75 | | |
| | | | <u>20,100,599.90</u> |
| Balance December 31, 2020 | | \$ | <u><u>13,719,506.76</u></u> |

**GENERAL CAPITAL FUND
ANALYSIS OF CASH**

| | Balance Dec. 31, 2019 | Receipts | | Disbursements | | Transfers | | Balance Dec. 31, 2020 |
|--|--------------------------|---------------|--------------|-------------------------------|---------------|--------------|--------------|--------------------------|
| | | Miscellaneous | Debt Issued | Improvement Authorizations | Miscellaneous | From | To | |
| Fund Balance | \$ 26,073.93 | | | | | | | 82,255.35 |
| Capital Improvement Fund | 1,172.49 | 285,000.00 | | | | 275,000.00 | 56,181.42 | 11,172.49 |
| Contracts Payable | 5,770,673.48 | | | | | 5,770,673.48 | 2,728,757.62 | 2,728,757.62 |
| Due to Grant Fund | - | | | | | | 90.00 | 90.00 |
| Prepaid Debt Service | - | | | | | 127,000.00 | | (127,000.00) |
| Grants Receivable - Ord 17-29 | (165,000.00) | 106,700.02 | | | | | | (58,299.98) |
| Grants Receivable - Ord 17-61 | (560,625.00) | | | | | | | (560,625.00) |
| Cash Reserved to Pay Bond Anticipation Notes | 506,167.59 | 108,532.43 | | | 603,250.00 | 31,750.00 | 127,000.00 | 106,700.02 |
| Reserve for Debt Payments | 625,489.75 | | 809,387.75 | | 625,489.75 | | | 809,387.75 |
| Reserve for Preliminary Expenses | 962.53 | | | | | 962.53 | | - |
| Improvement Authorizations: | | | | | | | | |
| Ord. No. 89-16; 06-62 | 31,872.59 | | | 28,440.02 | | | 44,288.67 | 47,721.24 |
| Ord. No. 12-90 | 39,548.89 | | | - | | 39,718.89 | 170.00 | - |
| Ord. No. 12-40 | - | | | 5,550.00 | | 15,500.00 | 21,050.00 | - |
| Ord. No. 14-23 | 1,186,375.46 | | | 214,451.32 | | | 199,275.22 | 1,171,199.36 |
| Ord. No. 14-59 | 14,664.12 | | | 251,370.02 | | | 236,705.90 | - |
| Ord. No. 16-38 | 469,647.73 | | | 451,256.34 | | 90.00 | 517,487.85 | 535,789.24 |
| Ord. No. 17-29 | 92,541.68 | | | | | | | 92,541.68 |
| Ord. No. 17-31 | (21,750.00) | | | 26.40 | | | 32,795.50 | 11,019.10 |
| Ord. No. 17-53 | 71,929.44 | | | | | | | 71,929.44 |
| Ord. No. 17-54 | 1,009,564.79 | | | 978,256.12 | | 855,982.94 | 1,217,940.31 | 393,266.04 |
| Ord. No. 17-61 | 641,126.06 | | | 48,192.39 | | | 100,149.75 | 693,083.42 |
| Ord. No. 17-64 | 1,292,031.70 | | 320,000.00 | 591,152.11 | | | 607,867.51 | 1,628,747.10 |
| Ord. No. 18-74 | (398,235.30) | | 1,750,000.00 | 2,799,504.32 | | | 2,184,491.71 | 736,752.09 |
| Ord. No. 19-17 | 1,397,192.95 | | | 524,980.46 | | | 600.00 | 872,812.49 |
| Ord. No. 19-18 | 1,097,842.94 | 257,000.00 | | 830,006.47 | | 1,120,809.68 | | 47,026.79 |
| Ord. No. 19-25 | 784,968.64 | | | 2,268,133.97 | | 751,965.00 | 639,601.06 | 171,435.73 |
| Ord. No. 20-07 | - | | 950,000.00 | 660.63 | | | 50,000.00 | 247,374.37 |
| Ord. No. 20-08 | - | | 4,268,250.00 | 486,879.58 | | | 225,000.00 | 4,006,370.42 |
| | \$ 13,914,236.46 | 500,232.45 | 257,000.00 | 9,478,860.15 | 1,228,739.75 | 8,989,452.52 | 8,989,452.52 | 13,719,506.76 |

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

| | | | |
|---|-------------------|----|-------------------------|
| Balance December 31, 2019 | | \$ | 1,172.49 |
| Increased by: | | | |
| Current Fund Appropriation | <u>285,000.00</u> | | <u>285,000.00</u> |
| | | | 286,172.49 |
| Decreased by: | | | |
| Appropriated to Finance Improvement Authorizations | <u>275,000.00</u> | | <u>275,000.00</u> |
| Balance December 31, 2020 | | \$ | <u><u>11,172.49</u></u> |

GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

| | | | |
|-------------------------------------|-------------------|----|-----------------------------|
| Balance December 31, 2019 | | \$ | 46,371,385.88 |
| Increased by: | | | |
| General Improvement Bonds 2020 | 9,650,000.00 | | |
| Demolition Bond Loan Fund | <u>1,832.41</u> | | |
| | | | <u>9,651,832.41</u> |
| | | | 56,023,218.29 |
| Decreased by: | | | |
| Serial Bonds Payable | 4,100,000.00 | | |
| Green Trust Loan Payable | 100,764.04 | | |
| Demolition Bond Loan Fund | 10,000.00 | | |
| Demolition Bond Loan Fund - Round 5 | 63,500.00 | | |
| Capital Lease Payable | <u>179,882.37</u> | | |
| | | | <u>4,454,146.41</u> |
| Balance December 31, 2020 | | \$ | <u><u>51,569,071.88</u></u> |

GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

| Ord # | Improvement Description | Balance Dec. 31, 2019 | 2020 Authorizations | Debt Issued | Notes Paid by Budget/ Paydown | Balance Dec. 31, 2020 | Analysis of Balance | |
|---------|---|--------------------------|------------------------|----------------|-------------------------------------|--------------------------|-------------------------------|---|
| | | | | | | | Bond Anticipation Notes | Expenditures |
| | | | | | | | | Unexpended Improvement Authorizations |
| 2016-38 | Various Capital Improvements | \$ 2,300,000.00 | | 2,300,000.00 | | | - | - |
| 2017-29 | Green Acres Multipark - 0614-14-014 | 330,000.00 | | | 50,000.00 | 280,000.00 | 280,000.00 | - |
| 2017-31 | Demolition of Unsafe Buildings | 128,832.41 | | 128,832.41 | | | - | - |
| 2017-54 | Improvement to Various Roads and Related Drainage | 4,750,000.00 | | 4,750,000.00 | | | - | - |
| 2017-51 | Burnt Mill Improvements and Historic Bridge | 423,750.00 | | 100,000.00 | 50,000.00 | 273,750.00 | 273,750.00 | - |
| 2017-64 | Various Department Improvement | 1,563,125.00 | | 1,243,000.00 | | 320,125.00 | 320,000.00 | 125.00 |
| 2018-74 | Various Department Improvement | 4,750,000.00 | | | | 4,750,000.00 | 4,750,000.00 | - |
| 2018-17 | Cost of a Redevelopment Program - RAB | 1,400,000.00 | | | | 1,400,000.00 | 1,400,000.00 | - |
| 2018-18 | Various Roads & Drainage | 1,900,000.00 | | 1,257,000.00 | | 643,000.00 | 643,000.00 | - |
| 2019-25 | Various Department Improvement | 3,515,000.00 | 950,000.00 | | | 3,515,000.00 | 3,515,000.00 | - |
| 2020-07 | Various Roads & Related Drainage | - | 4,275,000.00 | | | 950,000.00 | 950,000.00 | - |
| 2020-08 | Various Department Improvement | - | 4,275,000.00 | | | 4,275,000.00 | 4,268,250.00 | 6,750.00 |
| | | \$ 21,060,707.41 | 5,225,000.00 | 9,778,832.41 | 100,000.00 | 16,406,875.00 | 16,400,000.00 | 6,875.00 |

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

| Ord # | Ord. Date | Amount | Authorizations | | | | Paid or Charged | Balance December 31, 2020 | |
|---------------|---|-----------|---------------------------|---------------|-------------------------------------|-----------|-----------------|---------------------------|----------|
| | | | Balance December 31, 2019 | Other Funding | Deferred Charges to Future Taxation | Canceled | | Funded | Unfunded |
| | | | Funded | Unfunded | | | | | |
| 89-16 & 06-62 | Closure of Sanitary Landfill | 2,700,000 | \$ 31,872.59 | | | | (15,848.65) | 47,721.24 | |
| 2012-90 | Various Capital Improvements-Dams | 1,000,000 | 39,548.89 | | | 39,718.89 | (170.00) | - | |
| 2014-23 | Clean up Public Works & Well 13 | 3,200,000 | 1,186,375.46 | | | | 15,176.10 | 1,171,199.36 | |
| 2012-40 | Various Capital Improvements | 3,600,000 | - | | | 15,500.00 | (15,500.00) | - | |
| 2014-59 | Various Buildings | 577,332 | 14,664.12 | | | | 14,664.12 | - | |
| 2016-38 | Various Capital Improvements | 5,000,000 | 469,647.73 | | | | (66,141.51) | 535,789.24 | |
| 2017-29 | Green Acres Multipark - 0614-14-014 | 495,000 | 92,541.68 | | | | - | 92,541.68 | |
| 2017-31 | Demolition of Unsafe Buildings | 666,750 | | 10,000.00 | | | (1,019.10) | 11,019.10 | |
| 2017-53 | Construction of EMS Building with Equipment | 2,500,000 | 71,929.44 | | | | - | 71,929.44 | |
| 2017-54 | Improvement to Various Roads and Related Drainage | 5,000,000 | | 1,009,564.79 | | | 616,298.75 | 393,266.04 | |
| 2017-61 | Burnt Mill Improvements and Historic Bridge | 847,500 | | 641,126.06 | | | (51,957.36) | 693,083.42 | |
| 2017-64 | Various Department Improvement | 5,000,000 | 1,612,156.70 | | | | (16,715.40) | 1,628,747.10 | 125.00 |
| 2018-74 | Various Department Improvement | 5,000,000 | | 1,351,764.70 | | | 615,012.61 | 736,752.09 | |
| 2019-17 | Cost of Development Program - RAB | 1,400,000 | | 1,397,192.95 | | | 524,360.46 | 872,812.49 | |
| 2019-18 | Various Roads & Drainage | 2,000,000 | 97,842.94 | | | | 1,950,816.15 | 47,026.79 | |
| 2019-25 | Various Department Improvement | 3,700,000 | | 1,900,000.00 | | | 1,628,532.91 | 171,435.73 | |
| 2020-07 | Various Roads & Related Drainage | 1,000,000 | | 1,799,968.64 | | | 752,625.63 | 247,374.37 | |
| 2020-08 | Various Department Improvement | 4,500,000 | | | | | 486,879.58 | 4,006,370.42 | 6,750.00 |
| | | | \$ 3,616,579.55 | 8,109,617.14 | | 55,218.89 | 6,437,034.29 | 10,727,068.51 | 6,875.00 |

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS**

| Purpose | Date of Issue | Amount of Original Issue | Maturities of Bonds Outstanding December 31, 2020 | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|------------------------------------|---------------|--------------------------|---|--------------|---------------|-----------------------|--------------|--------------|-----------------------|
| | | | Date | Amount | | | | | |
| 2012 General Improvements | 1/15/2013 | 12,290,000 | 1/15/2021 | 1,500,000.00 | 4.000% | \$ 6,000,000.00 | | 1,500,000.00 | 4,500,000.00 |
| | | | 1/15/2022 | 1,500,000.00 | 4.000% | | | | |
| | | | 1/15/2023 | 1,500,000.00 | 4.000% | | | | |
| 2015 General Improvements | 7/15/2015 | 8,495,000 | 1/15/2021 | 800,000.00 | 4.000% | 5,640,000.00 | | 750,000.00 | 4,890,000.00 |
| | | | 1/15/2022 | 950,000.00 | 2.000% | | | | |
| | | | 1/15/2023 | 1,000,000.00 | 2.000% | | | | |
| | | | 1/15/2024 | 1,140,000.00 | 2.000% | | | | |
| | | | 1/15/2025 | 1,000,000.00 | 2.000% | | | | |
| 2016 General Improvement Refunding | 2/25/2016 | 4,400,000 | | | | 1,465,000.00 | | 1,465,000.00 | - |
| 2019 General Improvement Bonds | 10/1/2019 | 7,000,000 | 10/1/2021 | 455,000.00 | 4.000% | 7,000,000.00 | | 385,000.00 | 6,615,000.00 |
| | | | 10/1/2022 | 490,000.00 | 4.000% | | | | |
| | | | 10/1/2023 | 525,000.00 | 4.000% | | | | |
| | | | 10/1/2024 | 560,000.00 | 4.000% | | | | |
| | | | 10/1/2025 | 595,000.00 | 4.000% | | | | |
| | | | 10/1/2026 | 630,000.00 | 4.000% | | | | |
| | | | 10/1/2027 | 630,000.00 | 2.000% | | | | |
| | | | 10/1/2028 | 630,000.00 | 2.000% | | | | |
| | | | 10/1/2029 | 665,000.00 | 2.000% | | | | |
| | | | 10/1/2030 | 665,000.00 | 2.000% | | | | |
| | 10/1/2031 | 770,000.00 | 2.000% | | | | | | |
| 2020 General Improvement Bonds | 10/7/2020 | 9,650,000 | 10/1/2021 | 700,000.00 | 2.000% | - | 9,650,000.00 | | 9,650,000.00 |
| | | | 10/1/2022 | 800,000.00 | 2.000% | | | | |
| | | | 10/1/2023 | 900,000.00 | 1.250% | | | | |
| | | | 10/1/2024 | 1,000,000.00 | 2.000% | | | | |
| | | | 10/1/2025 | 1,100,000.00 | 3.000% | | | | |
| | | | 10/1/2026 | 1,200,000.00 | 3.000% | | | | |
| | | | 10/1/2027 | 1,300,000.00 | 3.000% | | | | |
| | | | 10/1/2028 | 1,300,000.00 | 3.000% | | | | |
| | | | 10/1/2029 | 1,350,000.00 | 3.000% | | | | |
| | | | | | | \$ 20,105,000.00 | 9,650,000.00 | 4,100,000.00 | 25,655,000.00 |

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF GREEN TRUST LOANS PAYABLE**

| Improvement Description | Ordinance Number | Date of Issue | Maturities of Loans Outstanding | | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|-------------------------|------------------|---------------|---------------------------------|----------|-----------------------|------------|------------|-----------------------|
| | | | Date | Int Rate | | | | |
| South Vineland Park | 99-69 | 2/16/2005 | 12/21/2005 to 12/21/2024 | 2.00% | 71,524.29 | | 13,741.24 | 57,783.05 |
| Lights at City Parks | 99-26 | 8/23/2006 | 2/23/2007 to 2/23/2023 | 2.00% | 59,952.31 | | 16,705.29 | 43,247.02 |
| Maple Ave Green St Park | 02-09 | 8/6/2009 | 11/10/2009 to 5/10/2024 | 2.00% | 75,795.14 | | 18,386.95 | 57,408.19 |
| Multi Park | 03-71 | 6/21/2011 | 3/24/2013 to 9/24/2029 | - | 140,000.00 | | 20,000.00 | 120,000.00 |
| Multi Park | 05-47 | 6/18/2007 | 6/2/2013 to 6/2/2027 | - | 189,000.00 | | 25,200.00 | 163,800.00 |
| Multi-Park | 07-52 | 6/21/2011 | 3/24/2013 to 9/24/2029 | - | 67,305.52 | | 6,730.56 | 60,574.96 |
| Multi-Park | 17-29 | 12/11/2020 | 2/14/2022 to 8/14/2040 | 2.00% | - | 106,700.02 | | 106,700.02 |
| | | | | | \$ 603,577.26 | 106,700.02 | 100,764.04 | 609,513.24 |

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE**

| Purpose | Date of Loan | Amount of Original Issue | Maturities of Capital Lease | | | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|------------------|--------------|--------------------------|-----------------------------|-----------|-----------|--------|---------------|-----------------------|-----------|------------|-----------------------|
| | | | Outstanding | | Amount | | | | | | |
| | | | Date | | | | | | | | |
| West Park Avenue | 4/1/2018 | 3,485,889 | 1/1/2021 | | 46,371.70 | 4.950% | 3,191,641.03 | | | 179,882.37 | 3,011,758.66 |
| | | | 4/1/2021 | | 46,946.08 | 4.950% | | | | | |
| | | | 7/1/2021 | | 47,527.56 | 4.950% | | | | | |
| | | | 10/1/2021 | | 48,116.25 | 4.950% | | | | | |
| | | | 1/1/2022 | | 48,712.23 | 4.950% | | | | | |
| | | | 4/1/2022 | | 49,315.59 | 4.950% | | | | | |
| | | | 7/1/2022 | | 49,926.43 | 4.950% | | | | | |
| | | | 10/1/2022 | | 50,544.83 | 4.950% | | | | | |
| | | | 1/1/2023 | | 51,170.89 | 4.950% | | | | | |
| | | | 4/1/2023 | | 51,804.70 | 4.950% | | | | | |
| | | | 7/1/2023 | | 52,446.37 | 4.950% | | | | | |
| | | | 10/1/2023 | | 53,095.98 | 4.950% | | | | | |
| | | | 1/1/2024 | | 53,753.64 | 4.950% | | | | | |
| | | | 4/1/2024 | | 54,419.45 | 4.950% | | | | | |
| | | | 7/1/2024 | | 55,093.50 | 4.950% | | | | | |
| | | | 10/1/2024 | | 55,775.91 | 4.950% | | | | | |
| | | | 1/1/2025 | | 56,466.76 | 4.950% | | | | | |
| | | | 4/1/2025 | | 57,166.17 | 4.950% | | | | | |
| | | | 7/1/2025 | | 57,874.25 | 4.950% | | | | | |
| | | | 10/1/2025 | | 58,591.09 | 4.950% | | | | | |
| | | | 1/1/2026 | | 59,316.81 | 4.950% | | | | | |
| | | | 4/1/2026 | | 60,051.53 | 4.950% | | | | | |
| | | | 7/1/2026 | | 60,795.34 | 4.950% | | | | | |
| | | | 10/1/2026 | | 61,548.37 | 4.950% | | | | | |
| | | | 1/1/2027 | | 62,310.72 | 4.950% | | | | | |
| | | | 4/1/2027 | | 63,082.52 | 4.950% | | | | | |
| | | | 7/1/2027 | | 63,863.87 | 4.950% | | | | | |
| | | | 10/1/2027 | | 64,654.91 | 4.950% | | | | | |
| | | | 1/1/2028 | | 65,455.74 | 4.950% | | | | | |
| | | | 4/1/2028 | | 66,266.49 | 4.950% | | | | | |
| | | | 7/1/2028 | | 67,087.28 | 4.950% | | | | | |
| | | | 10/1/2028 | | 67,918.24 | 4.950% | | | | | |
| | | 1/1/2029 | | 68,759.49 | 4.950% | | | | | | |
| | | 4/1/2029 | | 69,611.17 | 4.950% | | | | | | |
| | | 7/1/2029 | | 70,473.39 | 4.950% | | | | | | |
| | | 10/1/2029 | | 71,346.29 | 4.950% | | | | | | |
| | | 1/1/2030 | | 72,230.00 | 4.950% | | | | | | |
| | | 4/1/2030 | | 73,124.66 | 4.950% | | | | | | |
| | | 7/1/2030 | | 74,030.40 | 4.950% | | | | | | |
| | | 10/1/2030 | | 74,947.36 | 4.950% | | | | | | |
| | | 1/1/2031 | | 75,875.68 | 4.950% | | | | | | |
| | | 4/1/2031 | | 76,815.49 | 4.950% | | | | | | |

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE**

| Purpose | Date of Loan | Amount of Original Issue | Maturities of Capital Lease Outstanding | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|--------------------------|-----------------|--------------------------------|--|--------------|------------------|--------------------------|-----------|------------|--------------------------|
| | | | December 31, 2020 | | | | | | |
| | | | Date | Amount | | | | | |
| Public Safety - Building | 12/28/2017 | 21,935,000 | 7/1/2031 | 77,766.95 | 4.950% | 21,935,000.00 | | | 21,935,000.00 |
| | | | 10/1/2031 | 78,730.19 | 4.950% | | | | |
| | | | 1/1/2032 | 79,705.36 | 4.950% | | | | |
| | | | 4/1/2032 | 80,692.61 | 4.950% | | | | |
| | | | 7/1/2032 | 81,692.09 | 4.950% | | | | |
| | | | 10/1/2032 | 78,486.33 | 4.950% | | | | |
| | | | 12/15/2021 | 640,000.00 | 5.000% | | | | |
| | | | 12/15/2022 | 610,000.00 | 5.000% | | | | |
| | | | 12/15/2023 | 680,000.00 | 5.000% | | | | |
| | | | 12/15/2024 | 715,000.00 | 5.000% | | | | |
| | | | 12/15/2025 | 750,000.00 | 5.000% | | | | |
| | | | 12/15/2026 | 785,000.00 | 5.000% | | | | |
| | | | 12/15/2027 | 825,000.00 | 5.000% | | | | |
| | | | 12/15/2028 | 865,000.00 | 4.000% | | | | |
| | | | 12/15/2029 | 900,000.00 | 4.000% | | | | |
| | | | 12/15/2030 | 935,000.00 | 4.000% | | | | |
| | | | 12/15/2031 | 975,000.00 | 4.000% | | | | |
| | | | 12/15/2032 | 1,015,000.00 | 4.000% | | | | |
| | | | 12/15/2033 | 1,055,000.00 | 3.250% | | | | |
| | | | 12/15/2034 | 1,090,000.00 | 3.250% | | | | |
| | | | 12/15/2035 | 1,125,000.00 | 3.250% | | | | |
| | | | 12/15/2036 | 1,160,000.00 | 3.250% | | | | |
| | | | 12/15/2037 | 1,200,000.00 | 3.250% | | | | |
| | | | 12/15/2038 | 1,235,000.00 | 3.375% | | | | |
| | | | 12/15/2039 | 1,280,000.00 | 3.375% | | | | |
| | | | 12/15/2040 | 1,320,000.00 | 3.375% | | | | |
| | | | 12/15/2041 | 1,365,000.00 | 3.375% | | | | |
| | | | 12/15/2042 | 1,410,000.00 | 3.375% | | | | |
| | | | | | | \$ 25,126,641.03 | - | 179,882.37 | 24,946,758.66 |

See Accompanying Auditor's Report

**GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES**

| Improvement Description | Ordinance Number | Date of Original Issue | Date of Issue | Date of Maturity | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|---|------------------|------------------------|--------------------------|--------------------------|------------------|-------------------------|----------------------|----------------------|-----------------------|
| Various Capital Improvements | 2016-38 | 11/17/2017 | 11/13/2019 | 11/12/2020 | 3.000% \$ | 2,300,000.00 | | 2,300,000.00 | - |
| Green Acres Multipark - 06/14-14-014 | 2017-29 | 11/17/2017 | 11/13/2019 11/10/2020 | 11/12/2020 11/10/2021 | 3.000% 1.250% | 330,000.00 - | 280,000.00 | 330,000.00 - | - 280,000.00 |
| Demolition of Unsafe Buildings | 2017-31 | 11/17/2017 | 11/13/2019 | 11/12/2020 | 3.000% | 603,250.00 | | 603,250.00 | - |
| Improvement to Various Roads and Related Drainage | 2017-54 | 11/17/2017 | 11/13/2019 | 11/12/2020 | 3.000% | 4,750,000.00 | | 4,750,000.00 | - |
| Burnt Mill Improvements and Historic Bridge | 2017-61 | 11/17/2017 | 11/13/2019 11/10/2020 | 11/12/2020 11/10/2021 | 3.000% 1.250% | 423,750.00 - | 273,750.00 | 423,750.00 - | - 273,750.00 |
| Various Department Improvement | 2017-64 | 11/17/2017 | 11/13/2019 11/10/2020 | 11/12/2020 11/10/2021 | 3.000% 1.250% | 1,243,000.00 - | 320,000.00 | 1,243,000.00 - | - 320,000.00 |
| Various Department Improvement | 2018-74 | 11/17/2019 | 11/13/2019 11/10/2020 | 11/12/2020 11/10/2021 | 3.000% 1.250% | 3,000,000.00 - | 4,750,000.00 | 3,000,000.00 - | - 4,750,000.00 |
| Cost of a Redevelopment Project - RAB | 2019-17 | 11/17/2019 | 11/13/2019 11/10/2020 | 11/12/2020 11/10/2021 | 3.000% 1.250% | 1,400,000.00 - | 1,400,000.00 | 1,400,000.00 - | - 1,400,000.00 |
| Various Roads and Drainage | 2019-18 | 11/17/2019 | 11/13/2019 11/10/2020 | 11/12/2020 11/10/2021 | 3.000% 1.250% | 1,000,000.00 - | 643,000.00 | 1,000,000.00 - | - 643,000.00 |
| Various Department Improvement | 2019-25 | 11/17/2019 | 11/13/2019 11/10/2020 | 11/12/2020 11/10/2021 | 3.000% 1.250% | 2,500,000.00 | 3,515,000.00 | 2,500,000.00 | - 3,515,000.00 |
| Various Roads & Related Drainage | 2020-07 | 11/10/2020 | 11/10/2020 | 11/10/2021 | 1.250% | - | 950,000.00 | | 950,000.00 |
| Various Department Improvement | 2020-08 | 11/10/2020 | 11/10/2020 | 11/10/2021 | 1.250% | - | 4,268,250.00 | | 4,268,250.00 |
| | | | | | | <u>\$ 17,550,000.00</u> | <u>16,400,000.00</u> | <u>17,550,000.00</u> | <u>16,400,000.00</u> |

See Accompanying Auditor's Report

GENERAL CAPITAL FUND
SCHEDULE OF BOND AND NOTES AUTHORIZED BUT NOT ISSUED

| Ordinance Number | Improvement Description | Balance Dec. 31, 2019 | 2020 Authorizations | Debt Issued | Balance Dec. 31, 2020 |
|---------------------|----------------------------------|--------------------------|------------------------|---------------------|--------------------------|
| 2017-31 | Demolition of Unsafe Buildings | \$ 31,750.00 | | 31,750.00 | - |
| 2017-64 | Various Department Improvement | 320,125.00 | | 320,000.00 | 125.00 |
| 2018-74 | Various Department Improvement | 1,750,000.00 | | 1,750,000.00 | - |
| 2019-18 | Various Roads and Drainage | 900,000.00 | | 900,000.00 | - |
| 2019-25 | Various Department Improvement | 1,015,000.00 | | 1,015,000.00 | - |
| 2020-07 | Various Roads & Related Drainage | - | 950,000.00 | 950,000.00 | - |
| 2020-08 | Various Department Improvement | - | 4,275,000.00 | 4,268,250.00 | 6,750.00 |
| | | <u>\$ 4,016,875.00</u> | <u>5,225,000.00</u> | <u>9,235,000.00</u> | <u>6,875.00</u> |

**WATER AND SEWER UTILITY FUND
SCHEDULE OF CASH - TREASURER**

| | Operating | Assessment Trust | Capital |
|--------------------------------------|------------------------|-------------------|---------------------|
| Balance December 31, 2019 | 3,812,317.39 | 246,957.62 | 3,075,520.27 |
| Increased By Receipts: | | | |
| Collector | 8,446,059.22 | | |
| Service Taps | 126,258.43 | 4,386.07 | |
| Interest on Investments | 107,768.43 | | |
| Miscellaneous - Anticipated | 117,098.89 | | |
| Jobbing Revenue | 6,800.00 | | |
| Anticipated Assessment Surplus | 240,000.00 | | 90,000.00 |
| Budget Appropriations | | | |
| | <u>9,043,984.97</u> | <u>4,386.07</u> | <u>90,000.00</u> |
| | 12,856,302.36 | 251,343.69 | 3,165,520.27 |
| Decreased By Disbursements: | | | |
| 2020 Appropriations | 8,655,054.16 | | |
| 2019 Appropriations | 612,396.23 | | |
| Interest on Bonds and Notes | 215,270.93 | | |
| Refund of Prior Year Revenue | 11,690.00 | | |
| Improvement Authorizations | | | 50,601.93 |
| Water and Sewer Utility Capital Fund | | 240,000.00 | |
| | <u>9,494,411.32</u> | <u>240,000.00</u> | <u>50,601.93</u> |
| Balance December 31, 2020 | <u>\$ 3,361,891.04</u> | <u>11,343.69</u> | <u>3,114,918.34</u> |

See Accompanying Auditor's Report

**WATER AND SEWER UTILITY FUND
SCHEDULE OF CASH - COLLECTOR**

| | Operating | Assessment Trust |
|------------------------------|---------------------|------------------|
| Balance December 31, 2019 | \$ - | \$ - |
| Receipts: | | |
| Consumer Accounts Receivable | 7,945,707.18 | |
| Fire Hydrant | 53,426.37 | |
| Connection Fee | 446,925.67 | |
| Assessments Receivable | <u>8,446,059.22</u> | <u>-</u> |
| Decreased by Disbursements: | | |
| Payments to Treasurer | <u>8,446,059.22</u> | <u>-</u> |
| Balance December 31, 2020 | \$ <u>-</u> | \$ <u>-</u> |

**WATER AND SEWER UTILITY FUND
SCHEDULE OF WATER AND SEWER UTILITY ASSESSMENT TRUST CASH**

| | Assessment Number | Balance Dec. 31, 2019 | Receipts | | Disbursements | | Balance Dec. 31, 2020 |
|-----------------------|----------------------|--------------------------|---------------------------|--------------------------|------------------------|-----------------|--------------------------|
| | | | Assessment Collections | Budget Appropriations | Other Disbursements | Serial Bonds | |
| Fund Balance | | \$ 246,957.62 | 4,386.07 | | 240,000.00 | | 11,343.69 |
| Assessment Bonds: | | | | | | | |
| Ord. No. 99-59; 01-80 | 113 | (258,400.00) | | | | | (258,400.00) |
| Ord. No. 01-79 | 112 | 52,500.00 | | | | | 52,500.00 |
| Ord. No. 97-13 | 109 | 192,900.00 | | | | | 192,900.00 |
| Ord. No. 99-52 | 110 | 13,000.00 | | | | | 13,000.00 |
| | | <u>\$ 246,957.62</u> | <u>4,386.07</u> | <u>-</u> | <u>240,000.00</u> | <u>-</u> | <u>11,343.69</u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

| | | |
|--------------------------------|---------------------|-----------------------------|
| Balance December 31, 2019 | | \$ 636,643.38 |
| Increased by: | | |
| Water Charges Levied Including | | |
| Accrued Penalties Assessed | <u>8,206,402.95</u> | <u>8,206,402.95</u> |
| | | 8,843,046.33 |
| Decreased By: | | |
| Collections: | | |
| Consumer Accounts Receivable | <u>7,945,707.18</u> | <u>7,945,707.18</u> |
| Balance December 31, 2020 | | <u><u>\$ 897,339.15</u></u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF INVENTORY**

| | | |
|---------------------------|------------------|-----------------------------|
| Balance December 31, 2019 | | \$ 436,060.80 |
| Increased by: | | |
| Inventory Usage | <u>70,844.97</u> | |
| Balance December 31, 2020 | | <u><u>\$ 506,905.77</u></u> |

WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY ASSESSMENT TRUST FUND
SCHEDULE OF ASSESSMENTS HELD IN ABEYANCE

| Ordinance Number | Assessment Number | Improvement Description | Date of Confirmation | Balance Dec. 31, 2019 | Collected | Balance Dec. 31, 2020 | Balance Pledged to | |
|---------------------|----------------------|----------------------------|-------------------------|--------------------------|-----------|--------------------------|-------------------------------------|-----------------------------|
| | | | | | | | Deferred Farmland Assessments | Water/Sewer Capital Fund |
| 1297 | A-91 | Water Mains | 10/9/1984 | \$ 10,423.84 | - | 10,423.84 | 10,423.84 | |
| 83-17 | A-94 | Water Mains | 5/14/1985 | 4,458.09 | - | 4,458.09 | 4,458.09 | |
| 83-8 | A-96 | Water Mains | 2/10/1985 | 1,815.84 | - | 1,815.84 | 1,815.84 | |
| 85-44 | A-97 | Water Mains | 3/10/1987 | 34,400.43 | - | 34,400.43 | 34,400.43 | |
| 87-29 | A-99 | Water Mains | 12/27/1988 | 15,758.65 | - | 15,758.65 | 15,758.65 | |
| 89-79 | A-100 | Water Mains | 11/26/1991 | 7,889.04 | - | 7,889.04 | 7,889.04 | |
| 91-55 | A-101 | Water Mains | 9/14/1993 | 20,157.52 | 2,817.81 | 17,339.71 | 17,339.71 | |
| 93-05 | A-102 | Water Mains | 2/14/1995 | 21,880.20 | - | 21,880.20 | 21,880.20 | |
| 00-27 | A-111 | Water Mains | 9/24/2002 | 19,030.02 | 1,568.26 | 17,461.76 | 17,461.76 | - |
| | | | | \$ 135,813.63 | 4,386.07 | 131,427.56 | 131,427.56 | - |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL**

| | Balance Dec. 31, 2019 | Additions | | Deletions Assets Retired or Converted to City Use | Balance Dec. 31, 2020 |
|-------------------------------------|--------------------------|-----------------------------|------------------------------|--|--------------------------|
| | | Budget Capital Outlay | Fixed Capital Uncompleted | | |
| Intangible Assets | \$ 62,593.30 | | | | 62,593.30 |
| Source of Supply | 3,574,188.16 | | | | 3,574,188.16 |
| Pumping Station | 4,219,550.66 | | | | 4,219,550.66 |
| Operation and Supervision | 3,100.00 | | | | 3,100.00 |
| Water Treatment Plant | 13,331,209.04 | | | | 13,331,209.04 |
| Transmission and Distribution Plant | 42,904,702.72 | 1,864,827.71 | | | 44,769,530.43 |
| Services | 35,977.87 | | | | 35,977.87 |
| General Plant | 3,473,390.53 | | | | 3,473,390.53 |
| | <u>\$ 67,604,712.28</u> | <u>1,864,827.71</u> | <u>-</u> | <u>-</u> | <u>69,469,539.99</u> |
| 2020 Budget Appropriation | | 1,540,555.71 | | | |
| 2019 Budget Appropriation | | 324,272.00 | | | |
| | | <u>1,864,827.71</u> | | | |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

| Ordinance Number | Improvement Description | Ordinance Date | Amount | Balance Dec. 31, 2019 | 2020 Authorizations | Costs to Fixed Capital | Balance Dec. 31, 2020 |
|-----------------------|---|-------------------|------------|--------------------------|------------------------|---------------------------|--------------------------|
| General Improvements: | | | | | | | |
| 17-74 | Various Water Distribution Projects and Heavy Equip | 10/25/2017 | 200,000.00 | 200,000.00 | | | 200,000.00 |
| 20-39 | Purchase of Water Equipment | 7/29/2020 | 105,310.00 | - | 105,310.00 | | 105,310.00 |
| | | | \$ | 200,000.00 | 105,310.00 | - | 305,310.00 |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF DUE FROM/(TO) WATER AND SEWER UTILITY ASSESSMENT FUND**

| | |
|---------------------------|--------------------|
| Balance December 31, 2019 | \$ - |
| Increased by: | |
| None | <u>-</u> |
| | - |
| Decreased by: | |
| None | <u>-</u> |
| | - |
| Balance December 31, 2020 | \$ <u><u>-</u></u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE**

| | |
|--|----------------------------|
| Balance December 31, 2019 | \$ 338.95 |
| Increased by: | |
| Charges to 2020 Appropriation Reserves | <u>57,420.00</u> |
| | 57,758.95 |
| Decreased by: | |
| Canceled | <u>338.95</u> |
| | - |
| Balance December 31, 2020 | \$ <u><u>57,420.00</u></u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

| | Balance December 31, 2019 | Balance After Transfers | Paid or Charged | Balance Lapsed |
|-----------------------------------|---------------------------|-------------------------|-------------------|-------------------|
| | Encumbered | Reserved | | |
| Operating: | | | | |
| Salaries and Wages | - | 209,689.79 | - | 209,689.79 |
| Other Expenses | 281,083.47 | 109,437.43 | 304,727.12 | 85,793.78 |
| Group Insurance - Employees | 40,817.11 | 126,356.43 | 40,817.11 | 126,356.43 |
| Capital Improvements: | | | | |
| Capital Outlay | 325,408.12 | 2,745.80 | 324,272.00 | 3,881.92 |
| Deferred Charges and Statutory | | | | |
| Statutory expenditures: | | | | |
| Social Security System (O.A.S.I.) | - | 33,505.93 | - | 33,505.93 |
| | <u>\$ 647,308.70</u> | <u>481,735.38</u> | <u>669,816.23</u> | <u>459,227.85</u> |
| | | Disbursed | 612,396.23 | |
| | | Accounts Payable | 57,420.00 | |
| | | | <u>669,816.23</u> | |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES**

| | |
|---------------------------|----------------------------|
| Balance December 31, 2019 | \$ 79,553.65 |
| Increased by: | |
| Budget Appropriation: | |
| Interest on Bonds | <u>200,041.76</u> |
| | 279,595.41 |
| Decreased by: | |
| Interest Paid | <u>215,270.93</u> |
| Balance December 31, 2020 | <u><u>\$ 64,324.48</u></u> |

Analysis of Accrued Interest December 31, 2020:

| | Principal Outstanding 12/31/2020 | Interest Rate | From | To | Period | Amount |
|-------------------|--|------------------|-----------|------------|----------|----------------------------|
| Serial Bonds: | | | | | | |
| 2007 Refunding | \$ 295,000.00 | Var. | 12/1/2020 | 12/31/2020 | 30 Days | \$ 983.33 |
| 2005 Issue | 2,045,000.00 | Var. | 9/1/2020 | 12/31/2020 | 120 Days | 34,083.33 |
| 2010 Series 2010A | 1,243,877.20 | Var. | 8/1/2020 | 12/31/2020 | 150 Days | 10,979.17 |
| 2013 NJEIT | 1,369,273.04 | Var. | 8/1/2020 | 12/31/2020 | 150 Days | 10,583.33 |
| 2014A NJEIT Trust | <u>1,914,745.80</u> | Var. | 8/1/2020 | 12/31/2020 | 150 Days | <u>7,695.32</u> |
| | <u><u>6,867,896.04</u></u> | | | | | <u><u>64,324.48</u></u> |
| | | | | | | <u><u>\$ 64,324.48</u></u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

| Ordinance Number | Improvement Description | Ordinance Date | Amount | Balance December 31, 2019 | | 2020 Authorizations | Paid or Charged | Balance December 31, 2020 | |
|-----------------------|---|-------------------|------------|---------------------------|----------|------------------------|--------------------|---------------------------|----------|
| | | | | Funded | Unfunded | | | Funded | Unfunded |
| General Improvements: | | | | | | | | | |
| 17-74 | Various Water Distribution Projects and Heavy Equip | 10/25/2017 | 200,000.00 | 50,552.77 | | 105,310.00 | 49,805.00 | 747.77 | |
| 20-39 | Purchase of Water Equipment | 7/29/2020 | 105,310.00 | | | | 34,101.93 | 71,208.07 | |
| | | | | | | | | | |
| | | | \$ | 50,552.77 | - | 105,310.00 | 83,906.93 | 71,955.84 | - |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

| | | | |
|--|------------|----|--------------------------|
| Balance December 31, 2019 | | \$ | 406,137.47 |
| Increased by: | | | |
| Budget Appropriation | 90,000.00 | | |
| | <hr/> | | <hr/> |
| | | | 90,000.00 |
| | | | 496,137.47 |
| Decreased by: | | | |
| Appropriated to Finance Improvement Authorizations | 105,310.00 | | |
| | <hr/> | | <hr/> |
| | | | 105,310.00 |
| Balance December 31, 2020 | | \$ | <u><u>390,827.47</u></u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF CONTRACT PAYABLE**

| | |
|--|-----------------|
| Balance December 31, 2019 | \$ - |
| Increased by: | |
| 2020 Contract Awards | 33,305.00 |
| | <hr/> 33,305.00 |
| Decreased by: | |
| Canceled to Improvement Authorizations | - |
| | <hr/> - |
| Balance December 31, 2020 | \$ 33,305.00 |
| | <hr/> <hr/> |

Schedule of Contracts Payable - December 31, 2020

| <u>Contractor</u> | <u>Amount</u> |
|-----------------------------|--------------------|
| Vineland Auto Electric Inc. | 2,950.00 |
| Winner Ford | 30,355.00 |
| | <hr/> \$ 33,305.00 |
| | <hr/> <hr/> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY ASSESSMENT FUND
SCHEDULE OF RESERVE FOR DEFERRED FARMLAND ASSESSMENTS**

| <u>Ordinance Number</u> | <u>Assessment Number</u> | <u>Improvement Description</u> | <u>Balance Dec. 31, 2019</u> | <u>Raised by Budget Appropriation</u> | <u>Collections to Fund Balance</u> | <u>Balance Dec. 31, 2020</u> |
|-----------------------------|------------------------------|------------------------------------|----------------------------------|---|--|----------------------------------|
| 1297 | A-91 | Water Mains | \$ 10,423.84 | | | 10,423.84 |
| 83-17 | A-94 | Water Mains | 4,458.09 | | | 4,458.09 |
| 83-8 | A-96 | Water Mains | 1,815.84 | | | 1,815.84 |
| 85-44 | A-97 | Water Mains | 34,400.43 | | | 34,400.43 |
| 87-29 | A-99 | Water Mains | 15,758.65 | | | 15,758.65 |
| 89-79 | A-100 | Water Mains | 7,889.04 | | | 7,889.04 |
| 91-55 | A-101 | Water Mains | 20,157.52 | | 2,817.81 | 17,339.71 |
| 93-05 | A-102 | Water Mains | 21,880.20 | | | 21,880.20 |
| 00-27 | A-111 | Water Mains | 19,030.02 | | 1,568.26 | 17,461.76 |
| | | | <u>\$ 135,813.63</u> | <u>-</u> | <u>4,386.07</u> | <u>131,427.56</u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION**

| | | | |
|---------------------------|---------------------|----|-----------------------------|
| Balance December 31, 2019 | | \$ | 54,669,327.67 |
| Increased by: | | | |
| Capital Outlay: | | | |
| 2020 Budget | 1,540,555.71 | | |
| 2019 Budget | 324,272.00 | | |
| Budget Appropriations: | | | |
| Serial Bonds | <u>1,355,876.24</u> | | |
| | | | <u>3,220,703.95</u> |
| Decreased By: | | | |
| None | <u>-</u> | | |
| | | | <u>-</u> |
| Balance December 31, 2020 | | \$ | <u><u>57,890,031.62</u></u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION**

| <u>Improvement Description</u> | <u>Ordinance Number</u> | <u>Ordinance Date</u> | <u>Balance Dec. 31, 2019</u> | <u>Assessments Confirmed</u> | <u>Fixed Capital Authorized</u> | <u>To Reserve For Amortization Fixed Capital</u> | <u>Balance Dec. 31, 2020</u> |
|---|-------------------------|-----------------------|----------------------------------|----------------------------------|-------------------------------------|--|----------------------------------|
| General Improvements: | | | | | | | |
| Implementation of a Water Meter Change-Out Project | 98-43 | | \$ 1,700,000.00 | | | | 1,700,000.00 |
| Improvements - Service Building | 99-73 | | 450,000.00 | | | | 450,000.00 |
| Various Improvements to the Water Utility | 01-78 | | 1,600,000.00 | | | | 1,600,000.00 |
| Water Distribution System Facility Improvements | 05-39 | | 50,000.00 | | | | 50,000.00 |
| Water Distribution Facility Improvements | 06-5 | | 60,000.00 | | | | 60,000.00 |
| Various Improvements to the City Wells | 08-19 | | 289,644.17 | | | | 289,644.17 |
| Water Meter ERT | 09-17 | | 100,000.00 | | | | 100,000.00 |
| Redevelopment of Well No. 9 & No. 11 | 14-46 | 10/29/2014 | 215,000.00 | | | | 215,000.00 |
| Various Water Distribution Projects and Heavy Equip | 17-74 | 10/25/2017 | 200,000.00 | | | | 200,000.00 |
| Purchase of Water Equipment | 20-39 | 7/29/2020 | - | | 105,310.00 | | 105,310.00 |
| Local Improvements: | | | | | | | |
| Water Main Extension Project for Sanford Drive, | 06-13 | 3/3/2006 | 175,000.00 | | | | 175,000.00 |
| Water Main Extension Project for Ashwood Ct | 07-37 | 5/9/2007 | 71,968.16 | | | | 71,968.16 |
| | | | <u>\$ 4,911,612.33</u> | <u>-</u> | <u>105,310.00</u> | <u>-</u> | <u>5,016,922.33</u> |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY SERIAL BONDS**

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Amount of Original Issue</u> | <u>Maturities of Bonds</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2019</u> | <u>Issued</u> | <u>Paid by Budget Appropriation</u> | <u>Balance Dec. 31, 2020</u> |
|--|--------------------------|-------------------------------------|-----------------------------|---------------|--------------------------|----------------------------------|---------------|---|----------------------------------|
| | | | <u>Outstanding Date</u> | <u>Amount</u> | | | | | |
| Water Utility Refunding Term Bonds | 4/15/2005 | 9,400,000.00 | 3/1/2021 | 685,000.00 | 5.000% | 2,730,000.00 | | 685,000.00 | 2,045,000.00 |
| | | | 3/1/2022 | 680,000.00 | 5.000% | | | | |
| | | | 3/1/2023 | 680,000.00 | 5.000% | | | | |
| Water Utility Refunding Bonds, Series 2007 | 12/4/2007 | 2,855,300.00 | 12/1/2021 | 295,000.00 | 4.000% | 595,000.00 | | 300,000.00 | 295,000.00 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | <u>\$ 3,325,000.00</u> | | <u>985,000.00</u> | <u>2,340,000.00</u> |
| | | | | | | | <u>-</u> | | |

WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-BOND

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Amount of Original Issue</u> | <u>Maturities of Bonds</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2019</u> | <u>Cancelled</u> | <u>Paid from Budget</u> | <u>Balance Dec. 31, 2020</u> |
|---------------------|----------------------|---------------------------------|----------------------------|---------------------------------|----------------------|------------------------------|------------------|-------------------------|------------------------------|
| | | | <u>Outstanding Date</u> | <u>December 31, 2020 Amount</u> | | | | | |
| Water Utility Bonds | 3/10/2010 | \$ 1,195,000.00 | 8/1/2021 | 65,000.00 | 5.000% | \$ 750,000.00 | | 65,000.00 | 685,000.00 |
| | | | 8/1/2022 | 65,000.00 | 5.000% | | | | |
| | | | 8/1/2023 | 70,000.00 | 5.000% | | | | |
| | | | 8/1/2024 | 75,000.00 | 5.000% | | | | |
| | | | 8/1/2025 | 75,000.00 | 5.000% | | | | |
| | | | 8/1/2026 | 80,000.00 | 5.000% | | | | |
| | | | 8/1/2027 | 80,000.00 | 5.000% | | | | |
| | | | 8/1/2028 | 85,000.00 | 5.000% | | | | |
| | | | 8/1/2029 | 90,000.00 | 5.000% | | | | |
| Water Utility Bonds | 5/22/2013 | 1,000,000.00 | 8/1/2021 | 50,000.00 | Various | 790,000.00 | | 50,000.00 | 740,000.00 |
| | | | 8/1/2022 | 50,000.00 | | | | | |
| | | | 8/1/2023 | 55,000.00 | | | | | |
| | | | 8/1/2024 | 55,000.00 | | | | | |
| | | | 8/1/2025 | 60,000.00 | | | | | |
| | | | 8/1/2026 | 60,000.00 | | | | | |
| | | | 8/1/2027 | 65,000.00 | | | | | |
| | | | 8/1/2028 | 65,000.00 | | | | | |
| | | | 8/1/2029 | 65,000.00 | | | | | |
| | | | 8/2/2030 | 70,000.00 | | | | | |
| | | | 8/3/2031 | 70,000.00 | | | | | |
| | | | 8/4/2032 | 75,000.00 | | | | | |

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-BOND**

| Purpose | Date of Issue | Amount of Original Issue | Maturities of Bonds | | Interest Rate | Balance Dec. 31, 2019 | Cancelled | Paid from Budget | Balance Dec. 31, 2020 |
|---------------------|---------------|--------------------------|---------------------|-------------------|---------------|-----------------------|-----------|------------------|-----------------------|
| | | | Outstanding | December 31, 2020 | | | | | |
| | | | Date | Amount | | | | | |
| Water Utility Bonds | 5/21/2014 | 685,000.00 | 8/1/2021 | 30,000.00 | Various | 550,000.00 | | 30,000.00 | 520,000.00 |
| | | | 8/1/2022 | 35,000.00 | | | | | |
| | | | 8/1/2023 | 35,000.00 | | | | | |
| | | | 8/1/2024 | 35,000.00 | | | | | |
| | | | 8/1/2025 | 40,000.00 | | | | | |
| | | | 8/1/2026 | 40,000.00 | | | | | |
| | | | 8/1/2027 | 40,000.00 | | | | | |
| | | | 8/1/2028 | 40,000.00 | | | | | |
| | | | 8/1/2029 | 45,000.00 | | | | | |
| | | | 8/1/2030 | 45,000.00 | | | | | |
| | | | 8/1/2031 | 45,000.00 | | | | | |
| | | | 8/1/2032 | 45,000.00 | | | | | |
| | | | 8/1/2033 | 45,000.00 | | | | | |
| | | | | | | | | | |
| | | | | | \$ | 2,090,000.00 | - | 145,000.00 | 1,945,000.00 |

WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-LOAN

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Amount of Original Issue</u> | <u>Maturities of Bonds</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2019</u> | <u>Cancelled</u> | <u>Budget Appropriation</u> | <u>Balance Dec. 31, 2020</u> |
|---------------------|----------------------|---------------------------------|----------------------------|---------------|----------------------|------------------------------|------------------|-----------------------------|------------------------------|
| | | | <u>Outstanding Date</u> | <u>Amount</u> | | | | | |
| Water Utility Bonds | 3/10/2010 | \$ 1,221,250.00 | 2/1/2021 | 20,699.15 | 0.000% | \$ 620,974.65 | | 62,097.45 | 558,877.20 |
| | | | 8/1/2021 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2022 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2022 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2023 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2023 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2024 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2024 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2025 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2025 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2026 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2026 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2027 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2027 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2028 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2028 | 41,398.30 | 0.000% | | | | |
| | | | 2/1/2029 | 20,699.15 | 0.000% | | | | |
| | | | 8/1/2029 | 41,398.45 | 0.000% | | | | |
| Water Utility Bonds | 5/22/2013 | 1,016,832.00 | 8/1/2021 | 56,490.66 | 0.000% | 685,763.70 | | 56,490.66 | 629,273.04 |
| | | | 8/1/2022 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2023 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2024 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2025 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2026 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2027 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2028 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2029 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2030 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2031 | 56,490.66 | 0.000% | | | | |
| | | | 8/1/2032 | 7,875.78 | 0.000% | | | | |

See Accompanying Auditor's Report

**WATER AND SEWER UTILITY FUND
WATER AND SEWER UTILITY CAPITAL FUND
SCHEDULE OF WATER AND SEWER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-LOAN**

| Purpose | Date of Issue | Amount of Original Issue | Maturities of Bonds | | Interest Rate | Balance Dec. 31, 2019 | Cancelled | Budget Appropriation | Balance Dec. 31, 2020 | | |
|---------------------|---------------|--------------------------|---------------------|-----------|---------------|-----------------------|-----------|----------------------|-----------------------|--|--|
| | | | Outstanding Date | Amount | | | | | | | |
| Water Utility Bonds | 5/21/2014 | 2,110,000.00 | 2/1/2021 | 35,762.71 | 0.000% | 1,502,033.93 | | 107,288.13 | 1,394,745.80 | | |
| | | | 8/1/2021 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2022 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2022 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2023 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2023 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2024 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2024 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2025 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2025 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2026 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2026 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2027 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2027 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2028 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2028 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2029 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2029 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2030 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2030 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2031 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2031 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2032 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2032 | 71,525.42 | 0.000% | | | | | | |
| | | | 2/1/2033 | 35,762.71 | 0.000% | | | | | | |
| | | | 8/1/2033 | 71,525.53 | 0.000% | | | | | | |
| | | | | | | \$ 2,808,772.28 | - | 225,876.24 | 2,582,896.04 | | |

See Accompanying Auditor's Report

WATER AND SEWER UTILITY FUND
WATER AND SEWER CAPITAL AND UTILITY ASSESSMENT TRUST FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

| Ordinance Number | Improvement Description | Ordinance Date | Original Amount | Balance December 31, 2019 | | 2020 Authorizations | Deferred Farmland Assessments Raised in Budget | Bonds Issued | Assessment Collections | Balance December 31, 2020 | |
|-----------------------|---|-------------------------|-----------------|---------------------------|--------------|---------------------|--|--------------|------------------------|---------------------------|--------------|
| | | | | Assessment Funded | Capital Fund | | | | | Assessment Fund | Capital Fund |
| General Improvements: | | | | | | | | | | | |
| Local Improvements: | | | | | | | | | | | |
| 96-77 | Installation of Sewer Mains | | 190,000.00 | 3,230.00 | | | | | | 3,230.00 | |
| 96-78; 96-90 | Installation of Water Mains | 9/11/1996 11/12/1996 | 193,000.00 | 5,902.96 | | | | | | 5,902.96 | |
| 00-27 | Installation of Water Mains | 4/12/2000 | 271,000.00 | 21,401.60 | | | | | | 21,401.60 | |
| 02-87 | Sewer Extension Project on Halsey Court | 12/23/2002 | 90,000.00 | 14,193.89 | | | | | | 14,193.89 | |
| | | | \$ | 44,728.45 | - | - | - | - | - | 44,728.45 | - |

**ELECTRIC UTILITY FUND
SCHEDULE OF CASH - TREASURER**

| | Operating | Capital |
|---|-------------------------|----------------------|
| Balance December 31, 2019 | \$ 38,564,951.04 | 15,289,341.39 |
| Increased By Receipts: | | |
| Collector | 97,343,152.79 | |
| Miscellaneous Revenues Anticipated | 1,037,300.22 | |
| Anticipated Interest Subsidy | 462,175.48 | |
| Reserve for Donations - School Counts | 1,125.79 | |
| Protested Checks | 1,434.46 | |
| Capital Improvement Fund | <u>98,845,188.74</u> | <u>7,000,000.00</u> |
| | 137,410,139.78 | 22,289,341.39 |
| Decreased By Disbursements: | | |
| 2020 Appropriations | 69,647,325.47 | |
| 2019 Appropriations | 4,377,608.65 | |
| Accounts Payable | 3,581,145.54 | |
| Cayenta Refunds Payable | 68,962.33 | |
| Consumer Deposits | 425,627.74 | |
| Refund of Interest on Consumer Deposits | 4,347.04 | |
| Reserve for Donations - School Counts | 1,246.70 | |
| Accrued Interest on Bonds and Notes | 5,899,586.88 | |
| Surplus to Current Fund | 6,500,000.00 | |
| Improvement Authorizations | <u>90,505,850.35</u> | <u>2,025,928.16</u> |
| Balance December 31, 2020 | <u>\$ 46,904,289.43</u> | <u>20,263,413.23</u> |

See Accompanying Auditor's Report

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CASH - COLLECTOR**

| | <u>Operating</u> |
|---------------------------------------|----------------------|
| Balance December 31, 2019 | \$ - |
| Receipts | |
| Consumer Accounts Receivable | 96,176,567.46 |
| Electric Supplies and Jobbing Revenue | 97,378.39 |
| Prepaid Customer Accounts | 708,555.35 |
| Consumer Deposits | 360,651.59 |
| | <u>97,343,152.79</u> |
| Decreased by Disbursements | |
| Payments to Treasurer | <u>97,343,152.79</u> |
| Balance December 31, 2020 | \$ <u><u>-</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

| | | |
|---------------------------|---------------|-------------------------------|
| Balance December 31, 2019 | | \$ 8,201,724.71 |
| Increased by: | | |
| Charges in 2020 | 98,350,637.45 | <u>98,350,637.45</u> |
| | | 106,552,362.16 |
| Decreased By: | | |
| Collections | 96,176,567.46 | |
| Prepayments Applied | 689,309.03 | <u>96,865,876.49</u> |
| Balance December 31, 2020 | | \$ <u><u>9,686,485.67</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF INVENTORY**

| | | |
|--|------------|-------------------------------|
| Balance December 31, 2019 | | \$ 2,737,025.54 |
| Increased by: | | |
| Year End Adjustment to Physical Inventory Records: | | |
| Reserve for Inventory - Budget | 279,043.43 | <u>279,043.43</u> |
| Balance December 31, 2020 | | \$ <u><u>3,016,068.97</u></u> |

Analysis of Balance December 31, 2020

| | | |
|----------------------------|------------|-------------------------------|
| Materials and Supplies | | \$ 1,665,365.26 |
| CO2 Allowances | | 240,504.25 |
| NOX Allowances | | 1,843.90 |
| Fuel Oil in Stand-by Tanks | | |
| ULSD-West CT | 549,490.21 | |
| #2 Oil-Unit 11 | 558,865.35 | <u>1,108,355.56</u> |
| | | \$ <u><u>3,016,068.97</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL**

| Description | Balance Dec. 31, 2019 | Addition by Budget Capital Outlay | Transfer from Fixed Capital Authorized and Uncompleted | Assets Retired or Converted to City Use | Balance Dec. 31, 2020 |
|-----------------------|--------------------------|---|---|---|--------------------------|
| Production Plant | \$ 65,728,217.64 | | | | 65,728,217.64 |
| Transmission Plant | 2,006,771.90 | | | | 2,006,771.90 |
| Distribution Plant | 256,071,094.64 | 4,989,299.17 | | | 261,060,393.81 |
| General Plant | 12,663,057.73 | | | | 12,663,057.73 |
| | <u>\$ 336,469,141.91</u> | <u>4,989,299.17</u> | <u>-</u> | <u>-</u> | <u>341,458,441.08</u> |
| Budget Appropriation: | | | | | |
| | 2020 | 3,061,967.03 | | | |
| | 2019 | 1,927,332.14 | | | |
| | | <u>4,989,299.17</u> | | | |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

| Ordinance Number | Ordinance Date | Amount | Balance Dec. 31, 2019 | 2020 Authorizations | Costs to Fixed Capital | Balance Dec. 31, 2020 |
|---------------------|-------------------|--------------|--------------------------|------------------------|---------------------------|--------------------------|
| 18-36 | 6/27/2018 | 4,000,000.00 | \$ 5,500,000.00 | | | 5,500,000.00 |
| 19-32 | 4/9/2019 | 2,000,000.00 | 2,000,000.00 | | | 2,000,000.00 |
| | | | | | | |
| | | | \$ 7,500,000.00 | - | - | 7,500,000.00 |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

| | Balance December 31, 2019 | | Balance After Transfers | Paid or Charged | Balance Lapsed |
|--|---------------------------|---------------------|----------------------------|---------------------|---------------------|
| | Encumbered | Reserved | | | |
| Operations: | | | | | |
| Salaries and Wages | \$ - | 752,738.44 | 752,738.44 | - | 752,738.44 |
| Other Expenses | 2,132,811.60 | 4,498,695.89 | 6,481,507.49 | 2,738,929.54 | 3,742,577.95 |
| Group Insurance for Employees | 142,859.90 | 133,548.34 | 276,408.24 | 142,859.90 | 133,548.34 |
| Capital Improvements: | | | | | |
| Capital Outlay | 2,308,605.31 | 1,255,419.82 | 3,564,025.13 | 1,927,332.14 | 1,636,692.99 |
| Deferred Charges and Statutory Expenditures: | | | | | |
| Deferred Charges: | | | | | |
| None | | | | | |
| Statutory Expenditures: | | | | | |
| Contributions to: | | | | | |
| Social Security System (O.A.S.I.) | - | 136,052.20 | 136,052.20 | - | 136,052.20 |
| Unemployment Compensation Insurance | - | - | 150,000.00 | 150,000.00 | |
| | | | | | |
| | <u>4,584,276.81</u> | <u>6,776,454.69</u> | <u>11,360,731.50</u> | <u>4,959,121.58</u> | <u>6,401,609.92</u> |
| | | | | | |
| | | | Disbursed | 4,377,608.65 | |
| | | | Accounts Payable | 581,512.93 | |
| | | | | <u>4,959,121.58</u> | |

Exhibit E-14

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE**

| | | | |
|--|-------------------|----|----------------------------|
| Balance December 31, 2019 | | \$ | 3,582,670.77 |
| Increased by: | | | |
| Charges to 2020 Budget Appropriations | 3,150,877.36 | | |
| Transfer from 2019 Budget Appropriation Reserves | <u>581,512.93</u> | | |
| | | | <u>3,732,390.29</u> |
| | | | 7,315,061.06 |
| Decreased By: | | | |
| Disbursed | 3,581,145.54 | | |
| Canceled | <u>1,525.23</u> | | |
| | | | <u>3,582,670.77</u> |
| Balance December 31, 2020 | | \$ | <u><u>3,732,390.29</u></u> |

Exhibit E-15

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CONTRACTS PAYABLE**

| | | | |
|---------------------------|--|----|--------------------------|
| Balance December 31, 2019 | | \$ | 2,296,498.62 |
| Increased by: | | | |
| 2020 Contracts Awards | | | <u>962,722.02</u> |
| | | | 3,259,220.64 |
| Decreased by: | | | |
| Disbursed | | | <u>2,296,498.62</u> |
| Balance December 31, 2020 | | \$ | <u><u>962,722.02</u></u> |

Schedule of Contracts Payable - December 31, 2020

Contractor

| | |
|---|-----------------------------|
| Cumberland County Improvement Authority | 611.58 |
| Graybar Electric | 774.25 |
| Robert E. Lamb Inc. | 7,119.49 |
| Siemens Energy | 850,913.70 |
| Skyline Electrical | 6,000.00 |
| Waldron Engineering | <u>97,303.00</u> |
| | \$ <u><u>962,722.02</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES
AND ANALYSIS OF BALANCE**

| | | |
|---------------------------|---------------------|----------------------|
| Balance December 31, 2019 | | \$ 1,984,567.98 |
| Increased by: | | |
| Budget Appropriation: | | |
| Interest on Bonds | <u>4,889,515.37</u> | <u>4,889,515.37</u> |
| | | 6,874,083.35 |
| Decreased by: | | |
| Interest Paid: | | |
| Operating Fund | <u>5,899,586.88</u> | <u>5,899,586.88</u> |
| Balance December 31, 2020 | | <u>\$ 974,496.47</u> |

Analysis of Accrued Interest December 31, 2020

| | Principal Outstanding December 31, 2020 | Interest Rate | From | To | Period | Amount |
|----------------|---|------------------|------------|------------|----------|----------------------|
| Serial Bonds: | | | | | | |
| 2014 Issue | 20,000,000.00 | Var. | 7/15/2020 | 12/31/2020 | 165 Days | 394,166.66 |
| 2016 Refunding | 5,465,000.00 | Var. | 12/1/2020 | 12/31/2020 | 30 Days | 15,110.42 |
| 2019 Refunding | 52,260,000.00 | Var. | 10/15/2020 | 12/31/2020 | 75 Days | 313,519.67 |
| 2020 Refunding | 55,665,000.00 | Var. | 7/15/2020 | 12/31/2020 | 165 Days | 244,370.86 |
| Capital Lease: | | | | | | |
| 2018 Issue | 592,231.43 | Var. | 10/1/2020 | 12/31/2020 | 90 Days | 7,328.86 |
| | <u>\$ 133,982,231.43</u> | | | | | <u>\$ 974,496.47</u> |

Exhibit E-17

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF PREPAID CONSUMER ACCOUNTS**

| | |
|---|-----------------------------|
| Balance December 31, 2019 | \$ 691,215.23 |
| Increased by: | |
| Receipts | <u>706,649.15</u> |
| | 1,397,864.38 |
| Decreased By: | |
| Applied to Consumer Accounts Receivable | <u>689,309.03</u> |
| Balance December 31, 2020 | <u><u>\$ 708,555.35</u></u> |

Exhibit E-18

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CONSUMER DEPOSITS**

| | |
|---------------------------|-----------------------------|
| Balance December 31, 2019 | \$ 863,176.37 |
| Increased by: | |
| Deposits Received | <u>360,651.59</u> |
| | 1,223,827.96 |
| Decreased by: | |
| Deposits Returned | <u>425,627.74</u> |
| Balance December 31, 2020 | <u><u>\$ 798,200.22</u></u> |

Exhibit E-19

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON CONSUMER DEPOSITS**

| | |
|--|----------------------------|
| Balance December 31, 2019 | \$ 44,430.75 |
| Increased by: | |
| Interest Accrued and Charged to Operating Budget | <u>1,906.20</u> |
| | 46,336.95 |
| Decreased By: | |
| Refunds | <u>4,347.04</u> |
| Balance December 31, 2020 | <u><u>\$ 41,989.91</u></u> |

Exhibit E-20

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CUSTOMER ADVANCES FOR CONSTRUCTION**

| | |
|---------------------------|----------------------------|
| Balance December 31, 2019 | \$ 22,799.00 |
| Decreased by: | |
| No activity | <u>-</u> |
| Balance December 31, 2020 | <u><u>\$ 22,799.00</u></u> |

Exhibit E-21

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR DONATIONS - SCHOOL COUNTS**

| | |
|---------------------------------------|---------------------------|
| Balance December 31, 2019 | \$ 1,246.70 |
| Increased by: | |
| Receipts | <u>1,125.79</u> |
| | 2,372.49 |
| Decreased by: | |
| Miscellaneous Revenue in Current Fund | <u>1,246.70</u> |
| Balance December 31, 2020 | <u><u>\$ 1,125.79</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR INVENTORY**

| | |
|---|-------------------------------|
| Balance December 31, 2019 | \$ 1,431,418.71 |
| Decreased By: | |
| Year End Adjustment to Physical Inventory Records | <u>156,096.84</u> |
| Balance December 31, 2020 | <u><u>\$ 1,275,321.87</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF DUE (TO) FROM ELECTRIC UTILITY CAPITAL FUND**

| | |
|---------------------------|--------------------|
| Balance December 31, 2019 | \$ - |
| Increased by: | |
| None | <u>-</u> |
| Balance December 31, 2020 | <u><u>\$ -</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

| Ordinance Number | Improvement Description | Ordinance Date | Amount | Balance Dec. 31, 2019 | | 2020 Authorizations | Paid or Charged | Balance Dec. 31, 2020 | |
|-----------------------|--|-------------------|--------------|--------------------------|----------|------------------------|--------------------|--------------------------|----------|
| | | | | Funded | Unfunded | | | Funded | Unfunded |
| General Improvements: | | | | | | | | | |
| 18-36 | Construction of Administrative Offices and Control Room | 6/27/2018 | 4,000,000.00 | 1,706,982.17 | | | 692,151.56 | 1,014,830.61 | |
| 19-32 | Preliminary Costs of Planning Stages of Installing a Dual Fuel Source at the Clayville Generating Station | 4/9/2019 | 2,000,000.00 | 11,929.02 | | | | 11,929.02 | |
| | | | \$ | 1,718,911.19 | - | - | 692,151.56 | 1,026,759.63 | - |
| | | | | | | Contracts Payable | (1,333,776.60) | | |
| | | | | | | Disbursements | 2,025,928.16 | | |
| | | | | | | | 692,151.56 | | |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

| | | |
|--|---------------------|--------------------------------|
| Balance December 31, 2019 | | \$ 7,703,561.18 |
| Increased by: | | |
| Cancellation of Preliminary Expenses | 88,575.08 | |
| 2020 Budget Appropriation | <u>7,000,000.00</u> | |
| | | <u>7,088,575.08</u> |
| | | 14,792,136.26 |
| Decreased by: | | |
| Appropriated to Finance Improvement Authorizations | <u>-</u> | |
| | | <u>-</u> |
| Balance December 31, 2020 | | <u><u>\$ 14,792,136.26</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION**

| | | |
|--------------------------------|---------------------|---------------------------------|
| Balance December 31, 2019 | | \$ 182,298,980.46 |
| Increased by: | | |
| 2020 Budget | 3,061,967.03 | |
| 2019 Appropriation Reserves | 1,927,332.14 | |
| Budget Appropriations | | |
| Serial Bonds | 10,120,000.00 | |
| Capital Lease | <u>32,943.02</u> | |
| | | <u>15,142,242.19</u> |
| | | 197,441,222.65 |
| Decreased by: | | |
| Electric Refunding Series 2020 | <u>6,415,000.00</u> | |
| | | <u>6,415,000.00</u> |
| Balance December 31, 2020 | | <u><u>\$ 191,026,222.65</u></u> |

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF ELECTRIC UTILITY SERIAL BONDS**

| Purpose | Date of Issue | Amount of Original Issue | Maturities of Bonds | | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|----------------------------------|---------------|--------------------------|-------------------------------|------------|--------------|---------------|-----------------------|-----------|---------------|-----------------------|
| | | | Outstanding December 31, 2020 | Date | Amount | | | | | |
| Electric Utility Bonds 2009 A | 10/22/2009 | \$ 6,445,000.00 | | | | \$ | 1,945,000.00 | | 1,945,000.00 | - |
| Electric Utility Bonds 2014 | 7/16/2014 | 80,000,000.00 | | 7/15/2021 | 2,000,000.00 | 5.000% | | | | |
| | | | | 7/15/2022 | 2,000,000.00 | 5.000% | 71,250,000.00 | | 51,250,000.00 | 20,000,000.00 |
| | | | | 7/15/2023 | | 5.000% | | | | |
| | | | | 7/15/2024 | 2,000,000.00 | 0.000% | | | | |
| | | | | 7/15/2025 | - | 0.000% | | | | |
| | | | | 7/15/2026 | - | 0.000% | | | | |
| | | | | 7/15/2027 | - | 0.000% | | | | |
| | | | | 7/15/2028 | - | 0.000% | | | | |
| | | | | 7/15/2029 | - | 0.000% | | | | |
| | | | | 7/15/2030 | - | 0.000% | | | | |
| | | | | 7/15/2031 | - | 0.000% | | | | |
| | | | | 7/15/2032 | - | 0.000% | | | | |
| | | | | 7/15/2033 | - | 0.000% | | | | |
| | | | | 7/15/2034 | - | 0.000% | | | | |
| | | | | 7/15/2035 | - | 0.000% | | | | |
| | | | | 7/15/2036 | - | 0.000% | | | | |
| Electric Refunding Bonds of 2016 | 2/25/2016 | \$ 6,830,000.00 | | 7/15/2037 | - | 0.000% | | | | |
| | | | | 7/15/2038 | - | 0.000% | | | | |
| | | | | 7/15/2039 | - | 0.000% | | | | |
| | | | | 7/15/2040 | - | 0.000% | | | | |
| | | | | 7/15/2041 | 3,500,000.00 | 4.000% | | | | |
| | | | | 7/15/2042 | 3,500,000.00 | 4.000% | | | | |
| | | | | 7/15/2043 | 3,500,000.00 | 4.000% | | | | |
| | | | | 7/15/2044 | 3,500,000.00 | 4.000% | | | | |
| Electric Refunding Bonds of 2016 | 2/25/2016 | \$ 6,830,000.00 | | 6/1/2021 | 445,000.00 | 4.000% | 5,900,000.00 | | 435,000.00 | 5,465,000.00 |
| | | | | 6/1/2022 | 455,000.00 | 4.000% | | | | |
| | | | | 6/1/2023 | 455,000.00 | 4.000% | | | | |
| | | | | 6/1/2024 | 455,000.00 | 4.000% | | | | |
| | | | | 6/1/2025 | 455,000.00 | 4.000% | | | | |
| | | | | 6/1/2026 | 450,000.00 | 4.000% | | | | |
| | | | | 6/1/2027 | 460,000.00 | 2.250% | | | | |
| | | | | 6/1/2028 | 460,000.00 | 2.375% | | | | |
| | | | | 6/1/2029 | 460,000.00 | 2.500% | | | | |
| | | | | 6/1/2030 | 460,000.00 | 2.750% | | | | |
| | | | | 6/1/2031 | 455,000.00 | 3.000% | | | | |
| | | | | 6/1/2032 | 455,000.00 | 3.000% | | | | |
| Electric Refunding Bonds of 2016 | 12/19/2016 | 19,815,000.00 | | 12/31/2021 | 1,220,000.00 | 3.350% | 15,845,000.00 | | 1,265,000.00 | 14,580,000.00 |
| | | | | 12/31/2022 | 1,420,000.00 | 3.350% | | | | |
| | | | | 12/31/2023 | 1,360,000.00 | 3.350% | | | | |
| | | | | 12/31/2024 | 1,300,000.00 | 3.350% | | | | |
| | | | | 12/31/2025 | 1,240,000.00 | 3.350% | | | | |
| | | | | 12/31/2026 | 1,175,000.00 | 3.350% | | | | |
| | | | | 12/31/2027 | 1,115,000.00 | 3.350% | | | | |

See Accompanying Auditor's Report

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF ELECTRIC UTILITY SERIAL BONDS**

| Maturities of Bonds | | | | | | | | | | | |
|----------------------------------|---------------|--------------------------|-------------------------------|--------------|---------------|-----------------------|-----------|--------------|-----------------------|---------------|----------------|
| Purpose | Date of Issue | Amount of Original Issue | Outstanding December 31, 2020 | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 | | |
| | | | Date | Amount | | | | | | | |
| Electric Refunding Bonds of 2019 | 5/22/2019 | 56,735,000.00 | 12/31/2028 | 1,300,000.00 | 3.350% | | | | | | |
| | | | 12/31/2029 | 1,225,000.00 | 3.350% | | | | | | |
| | | | 12/31/2030 | 1,150,000.00 | 3.350% | | | | | | |
| | | | 12/31/2031 | 1,075,000.00 | 3.350% | | | | | | |
| | | | 12/31/2032 | 1,000,000.00 | 3.350% | | | | | | |
| | | | 12/31/2021 | 5,185,000.00 | 2.577% | 56,735,000.00 | | | 52,260,000.00 | | |
| | | | 12/31/2022 | 5,320,000.00 | 2.618% | | | 4,475,000.00 | | | |
| | | | 12/31/2023 | 5,465,000.00 | 2.688% | | | | | | |
| | | | 12/31/2024 | 5,615,000.00 | 2.758% | | | | | | |
| | | | 12/31/2025 | 5,775,000.00 | 2.854% | | | | | | |
| Electric Refunding Bonds of 2020 | 10/21/2020 | 55,665,000.00 | 12/31/2026 | 5,945,000.00 | 2.934% | | | | | | |
| | | | 12/31/2027 | 6,125,000.00 | 3.043% | | | | | | |
| | | | 12/31/2028 | 6,315,000.00 | 3.113% | | | | | | |
| | | | 12/31/2029 | 6,515,000.00 | 3.193% | | | | | | |
| | | | 7/15/2021 | 1,005,000.00 | 0.475% | 55,665,000.00 | | | 55,665,000.00 | | |
| | | | 7/15/2022 | 705,000.00 | 0.595% | | | | | | |
| | | | 7/15/2023 | 710,000.00 | 0.794% | | | | | | |
| | | | 7/15/2024 | 3,215,000.00 | 0.920% | | | | | | |
| | | | 7/15/2025 | 3,120,000.00 | 1.090% | | | | | | |
| | | | 7/15/2026 | 3,030,000.00 | 1.356% | | | | | | |
| | | | 7/15/2027 | 2,970,000.00 | 1.516% | | | | | | |
| | | | 7/15/2028 | 3,165,000.00 | 1.727% | | | | | | |
| | | | 7/15/2029 | 3,110,000.00 | 1.877% | | | | | | |
| | | | 7/15/2030 | 3,060,000.00 | 1.957% | | | | | | |
| | | | 7/15/2031 | 3,010,000.00 | 2.087% | | | | | | |
| | | | 7/15/2032 | 2,960,000.00 | 2.177% | | | | | | |
| | | | 7/15/2033 | 3,165,000.00 | 2.277% | | | | | | |
| | | | 7/15/2034 | 3,120,000.00 | 2.377% | | | | | | |
| | | | 7/15/2035 | 3,075,000.00 | 2.477% | | | | | | |
| | | | 7/15/2036 | 3,030,000.00 | 2.577% | | | | | | |
| | | | 7/15/2037 | 2,985,000.00 | 2.657% | | | | | | |
| | | | 7/15/2038 | 3,450,000.00 | 2.857% | | | | | | |
| | | | 7/15/2039 | 3,410,000.00 | 2.857% | | | | | | |
| | | | 7/15/2040 | 3,370,000.00 | 2.857% | | | | | | |
| | | | \$ 151,675,000.00 | | | | | | 55,665,000.00 | 59,370,000.00 | 147,970,000.00 |

See Accompanying Auditor's Report

ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE

| Purpose | Date of Loan | Amount of Original Issue | Maturities of Capital Lease | | | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|----------------------------|--------------|--------------------------|-----------------------------|-------------------|--------|----|---------------|-----------------------|-----------|-----------|-----------------------|
| | | | Outstanding | | Amount | | | | | | |
| | | | Date | December 31, 2020 | | | | | | | |
| 2018 Capital Lease Payable | 12/1/2018 | 656,536.02 | 1/1/2021 | 8,492.12 | 4.950% | \$ | 625,174.45 | | | 32,943.02 | 592,231.43 |
| | | | 4/1/2021 | 8,597.21 | 4.950% | | | | | | |
| | | | 7/1/2021 | 8,703.60 | 4.950% | | | | | | |
| | | | 10/1/2021 | 8,811.30 | 4.950% | | | | | | |
| | | | 1/1/2022 | 8,920.34 | 4.950% | | | | | | |
| | | | 4/1/2022 | 9,030.73 | 4.950% | | | | | | |
| | | | 7/1/2022 | 9,142.49 | 4.950% | | | | | | |
| | | | 10/1/2022 | 9,255.63 | 4.950% | | | | | | |
| | | | 1/1/2023 | 9,370.16 | 4.950% | | | | | | |
| | | | 4/1/2023 | 9,486.12 | 4.950% | | | | | | |
| | | | 7/1/2023 | 9,603.51 | 4.950% | | | | | | |
| | | | 10/1/2023 | 9,722.35 | 4.950% | | | | | | |
| | | | 1/1/2024 | 9,842.67 | 4.950% | | | | | | |
| | | | 4/1/2024 | 9,964.47 | 4.950% | | | | | | |
| | | | 7/1/2024 | 10,087.78 | 4.950% | | | | | | |
| | | | 10/1/2024 | 10,212.62 | 4.950% | | | | | | |
| | | | 1/1/2025 | 10,339.00 | 4.950% | | | | | | |
| | | | 4/1/2025 | 10,466.94 | 4.950% | | | | | | |
| | | | 7/1/2025 | 10,596.47 | 4.950% | | | | | | |
| | | | 10/1/2025 | 10,727.60 | 4.950% | | | | | | |
| | | | 1/1/2026 | 10,860.36 | 4.950% | | | | | | |
| | | | 4/1/2026 | 10,994.76 | 4.950% | | | | | | |
| | | | 7/1/2026 | 11,130.82 | 4.950% | | | | | | |
| | | | 10/1/2026 | 11,268.56 | 4.950% | | | | | | |
| | | | 1/1/2027 | 11,408.01 | 4.950% | | | | | | |
| | | | 4/1/2027 | 11,549.18 | 4.950% | | | | | | |
| | | | 7/1/2027 | 11,692.10 | 4.950% | | | | | | |
| | | | 10/1/2027 | 11,836.79 | 4.950% | | | | | | |
| | | | 1/1/2028 | 11,983.27 | 4.950% | | | | | | |
| | | | 4/1/2028 | 12,131.57 | 4.950% | | | | | | |
| | | | 7/1/2028 | 12,281.69 | 4.950% | | | | | | |
| | | | 10/1/2028 | 12,433.68 | 4.950% | | | | | | |
| | | | 1/1/2029 | 12,587.55 | 4.950% | | | | | | |
| | | 4/1/2029 | 12,743.32 | 4.950% | | | | | | | |
| | | 7/1/2029 | 12,901.02 | 4.950% | | | | | | | |
| | | 10/1/2029 | 13,060.67 | 4.950% | | | | | | | |
| | | 1/1/2030 | 13,222.29 | 4.950% | | | | | | | |
| | | 4/1/2030 | 13,385.92 | 4.950% | | | | | | | |
| | | 7/1/2030 | 13,551.57 | 4.950% | | | | | | | |
| | | 10/1/2030 | 13,719.27 | 4.950% | | | | | | | |
| | | 1/1/2031 | 13,889.05 | 4.950% | | | | | | | |
| | | 4/1/2031 | 14,060.92 | 4.950% | | | | | | | |
| | | 7/1/2031 | 14,234.93 | 4.950% | | | | | | | |
| | | 10/1/2031 | 14,411.08 | 4.950% | | | | | | | |

See Accompanying Auditor's Report

**ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE**

| Purpose | Date of Loan | Amount of Original Issue | Maturities of Capital Lease Outstanding | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|---------|-----------------|--------------------------------|--|--------|------------------|--------------------------|-----------|-----------|--------------------------|
| | | | Date | Amount | | | | | |
| | | | | | | | | | |
| | 1/1/2032 | | 14,589.42 | 4.950% | | | | | |
| | 4/1/2032 | | 14,769.96 | 4.950% | | | | | |
| | 7/1/2032 | | 14,952.74 | 4.950% | | | | | |
| | 10/1/2032 | | 15,137.78 | 4.950% | | | | | |
| | 1/1/2033 | | 15,325.11 | 4.950% | | | | | |
| | 4/1/2033 | | 15,514.76 | 4.950% | | | | | |
| | 7/1/2033 | | 9,230.17 | 4.950% | | | | | |
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See Accompanying Auditor's Report

**SOLID WASTE UTILITY FUND
SCHEDULE OF CASH - TREASURER**

| | Operating | Capital |
|------------------------------------|------------------------|------------------|
| Balance December 31, 2019 | \$ 1,183,517.01 | 91,561.00 |
| Increased By Receipts: | | |
| Collector | 4,418,567.59 | |
| Miscellaneous Revenues Anticipated | 28,468.07 | |
| Reserve to Pay Debt | 60,061.00 | 11,809.00 |
| Capital Improvement | | 1,000.00 |
| | <u>4,507,096.66</u> | <u>12,809.00</u> |
| | 5,690,613.67 | 104,370.00 |
| Decreased By Disbursements: | | |
| 2020 Appropriations | 4,288,153.10 | |
| 2019 Appropriations | 275,920.17 | |
| Reserve to Pay Debt | | 60,061.00 |
| | <u>4,564,073.27</u> | <u>60,061.00</u> |
| Balance December 31, 2020 | <u>\$ 1,126,540.40</u> | <u>44,309.00</u> |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF CASH - COLLECTOR**

| | <u>Operating</u> |
|------------------------------|---------------------|
| Balance December 31, 2019 | \$ - |
| Receipts | |
| Consumer Accounts Receivable | <u>4,418,567.59</u> |
| Decreased by Disbursements | |
| Payments to Treasurer | <u>4,418,567.59</u> |
| Balance December 31, 2020 | <u><u>\$ -</u></u> |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
ANALYSIS OF CASH**

| | Balance Dec. 31, 2019 | Receipts | | Disbursements | | Transfers | | Balance Dec. 31, 2020 |
|-----------------------------|--------------------------|---------------|--|-------------------------------|---------------|-----------|----|--------------------------|
| | | Miscellaneous | | Improvement Authorizations | Miscellaneous | From | To | |
| Capital Improvement Fund | \$ 31,500.00 | 1,000.00 | | | | | | 32,500.00 |
| Reserve to Pay Debt | 60,061.00 | 11,809.00 | | | 60,061.00 | | | 11,809.00 |
| Improvement Authorizations: | | | | | | | | |
| None | - | | | | | | | - |
| | | | | | | | | |
| | \$ 91,561.00 | 12,809.00 | | - | 60,061.00 | - | - | 44,309.00 |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

| | | | |
|---------------------------|---------------------|----|--------------------------|
| Balance December 31, 2019 | | \$ | 408,709.88 |
| Increased by: | | | |
| Charges in 2020 | <u>4,532,543.60</u> | | <u>4,532,543.60</u> |
| | | | 4,941,253.48 |
| Decreased By: | | | |
| Collections | <u>4,418,567.59</u> | | <u>4,418,567.59</u> |
| Balance December 31, 2020 | | \$ | <u><u>522,685.89</u></u> |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

| | | |
|---------------------------|----|-------------------------|
| Balance December 31, 2019 | \$ | 31,500.00 |
| Increased by: | | |
| Budget Appropriation | | <u>1,000.00</u> |
| | | 32,500.00 |
| Decreased by: | | |
| None | | <u>-</u> |
| Balance December 31, 2020 | \$ | <u><u>32,500.00</u></u> |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

| | Balance December 31, 2019 | | Balance After Transfers | Paid or Charged | Balance Lapsed |
|--|---------------------------|------------------|----------------------------|--------------------|-------------------|
| | Encumbered | Reserved | | | |
| Operating: | | | | | |
| Salaries and Wages | | 6,921.84 | 6,921.84 | - | 6,921.84 |
| Other Expenses | 299,109.57 | 31,436.92 | 330,546.49 | 272,518.74 | 58,027.75 |
| Group Insurance Plan for Employees | 3,401.43 | 4,088.59 | 7,490.02 | 3,401.43 | 4,088.59 |
| Deferred Charges and Statutory Expenditures: | | | | | |
| Statutory Expenditures: | | | | | |
| Social Security System (O.A.S.I.) | | 4,844.89 | 4,844.89 | - | 4,844.89 |
| | <u>302,511.00</u> | <u>47,292.24</u> | <u>349,803.24</u> | <u>275,920.17</u> | <u>73,883.07</u> |
| \$ | | | | | |
| | | | Disbursed | 275,920.17 | |
| | | | Accounts Payable | - | |
| | | | | <u>275,920.17</u> | |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

| Ordinance Number | Improvement Description | Ordinance Date | Amount | Balance 12/31/2019 | 2020 Authorizations | Costs to Fixed Capital | Balance 12/31/2020 |
|---------------------|-----------------------------|-------------------|-----------------|-----------------------|------------------------|---------------------------|-----------------------|
| 2018-49 | Acquisition of Trash Toters | 9/11/2018 | \$ 2,000,000.00 | \$ 2,000,000.00 | | | 2,000,000.00 |
| | | | \$ | \$ 2,000,000.00 | - | - | 2,000,000.00 |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

| Ordinance Number | Improvement Description | Ordinance Date | Amount | Balance December 31, 2019 | | 2020 Authorizations | Canceled | Paid or Charged | Balance December 31, 2020 | |
|-----------------------|-----------------------------|-------------------|--------------|------------------------------|-------------------|------------------------|----------|--------------------|------------------------------|-------------------|
| | | | | Funded | Unfunded | | | | Funded | Unfunded |
| General Improvements: | | | | | | | | | | |
| 2018-49 | Acquisition of Trash Toters | 9/11/2018 | 2,000,000.00 | | 148,783.00 | | | | | 148,783.00 |
| | | | | | <u>148,783.00</u> | | | | | <u>148,783.00</u> |
| | | | | \$ - | | | | | - | |

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE**

| Purpose | Date of Lease | Amount of Original Issue | Maturities of Capital Lease Outstanding December 31, 2020 | | | Interest Rate | Balance Dec. 31, 2019 | Increased | Decreased | Balance Dec. 31, 2020 |
|---|---------------|--------------------------|---|------------|--|---------------|-----------------------|-----------|------------|-----------------------|
| | | | Date | Amount | | | | | | |
| 2018 Capital Lease Payable-Trash Toters | 10/30/2018 | 1,851,217.00 | 10/30/2021 | 369,922.24 | | 2.990% | 1,502,462.10 | | | |
| | | | 10/30/2022 | 380,982.91 | | 2.990% | | | 359,182.67 | 1,143,279.43 |
| | | | 10/30/2023 | 392,374.28 | | 2.990% | | | | |
| | | | | | | | | | | |
| | | | | | | \$ | 1,502,462.10 | - | 359,182.67 | 1,143,279.43 |

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CITY OF VINELAND

PART II

GENERAL COMMENTS AND RECOMMENDATIONS

FOR THE YEAR ENDED

DECEMBER 31, 2020

GENERAL COMMENTS

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4

N.J.S.A. 40A:11-4 states, "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The City has a Qualified Purchasing Agent, pursuant to N.J.S.A. 40A:11-3(a), the maximum bid threshold can be \$44,000.

The governing body of the City of Vineland has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year. Where question arises as to whether any contract or agreement might result in a violation of the statute, the City Council's opinion should be sought before a commitment is made.

Our examination of expenditures did not reveal any payments in excess of the bid threshold for the provision or performance of any goods or services, other than those where bids had been previously sought by public advertisement, awarded under state or county cooperative purchasing agreements, or awarded in compliance with other provisions of the "Local Public Contracts Law," N.J.S.A. 40A:11.

The minutes indicate that bids were sought by public advertising for the following items:

2020 Traffic Control Services
Directional Drilling Services
EMS Billing Services for EMS Division
Furnishing and Delivery of 15 KV URD Cable for the Electric Utility
Furnishing of VMEU Combustion Turbine Filters
Furnishing of Southern Pine Poles
Completion of the Road Program
2020 Citywide Line Striping
Resurfacing of Gallagher Drive
Electrical Installation and Repair Services
Plumbing Repair Services
2020 Citywide Radio System Maintenance
2020 Citywide Drainage Improvements
Pole Inspection Treatment and Reinforcement
Furnishing of Solid and Liquid Waste Disposal for the Electric Utility
Exterior Caulking, Waterproofing and Painting of City Hall
2020 Citywide Sidewalk Program
Purchase of a 2020 or Newer Custom-Made Trolley
Resurfacing of Forest Grove Road
Furnishing and Delivery of ADS Storm Drainpipe
Landis Avenue Resurfacing, Phase Zero
Demolition of Structures Located at 814 Catherine Street
Furnishing and Delivery of Corporation Valves and Fittings for the Water Utility
Furnishing and Delivery of Valves and Tapping Sleeves for the Water Utility
Furnishing of Trent 60 Lubricating Oil and Coolant for Howard M. Down Unit 11 & Clayville Unit 1
Furnishing Vineland Fire Station #5 Front Apron Asphalt & Concrete Removal and Install
Itron Riva Pit Modules
2021 Traffic Control Services

Collection of Interest on Delinquent Taxes and Assessments

The statutes provide the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body adopted the following resolution authorizing interest to be charged on delinquent taxes:

BE IT RESOLVED by the Council of the City of Vineland as follows:

Section 1. In accordance with N.J.S.A. 54:4-67, interest shall be charged for the non-payment of taxes beginning on the tenth calendar day following the date upon which the same became payable, at the rate of eight percent (8%) per annum on the first One Thousand Five Hundred Dollars (\$1,500.00) of the delinquency and at the rate of eighteen percent (18%) per annum on any amount in excess of One Thousand Five Hundred Dollars (\$1,500.00), to be calculated from the date the tax was payable until the date of actual payment. In addition, a penalty of six percent (6%) shall be charged to a taxpayer with a delinquency in excess of Ten Thousand Dollars (\$10,000.00) who fails to pay the delinquency prior to the end of the calendar year.

Delinquency shall mean the sum of all taxes and municipal charges due on a given parcel of property covering any number of quarters or years.

Section 2. In accordance with N.J.S.A. 54:5-61, interest shall be charged on account of a tax sale certificate at the rate of two percent (2%) of the amount paid for the tax title when the taxes, interest and costs exceed the sum of Two Hundred Dollars (\$200.00). When the taxes, interest and costs exceed the sum of Five Thousand Dollars (\$5,000.00), such additional sum shall be equal to four percent (4%) of the amount paid; and when that sum exceeds Ten Thousand Dollars (\$10,000.00), such additional sum shall be equal to six percent (6%) of such amount paid.

Section 3. This resolution supersedes Resolution Nos. 8964 and 83-458 of the City of Vineland.

Section 4. This Resolution shall become effective immediately upon adoption and shall be applicable to all delinquent taxes and all certificates presently held by the municipality as well as those which may be subsequently acquired.

It appears from an examination of the Collector's records that interest was charged in accordance with the foregoing resolution.

Delinquent Taxes and Tax Title Liens

The tax sale was held on September 16, 2020 and was complete.

Inspection of tax sale certificates on file revealed that all tax sale certificates were available for audit.

| <u>Year</u> | <u>Number</u> |
|-------------|---------------|
| 2020 | 115 |
| 2019 | 161 |
| 2018 | 164 |

It is essential to good management that all means provided by the statutes be utilized to liquidate tax title liens in order to get such properties back on a tax-paying basis.

Verification of Delinquent Taxes and Other Charges

A test verification of delinquent taxes and charges, as well as current payments, was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

| <u>Type</u> | <u>Number Mailed</u> |
|-----------------------------|--------------------------|
| Payments of 2020/2021 Taxes | 25 |
| Delinquent Taxes | 25 |
| Payment of Utility Rents | 25 |
| Delinquent Utility Rents | 25 |
| Total | <u>100</u> |

As of the date of this audit report, all verifications have not been returned. However, no problems were noted with those that have been returned.

Comparison of Tax Levies and Collections Currently

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

| <u>Year</u> | <u>Tax Levy</u> | <u>Currently Cash Collections</u> | <u>Percentage of Collections</u> |
|-------------|-------------------|---|--------------------------------------|
| 2020 | \$ 113,094,171.94 | 110,478,319.62 | 97.69% |
| 2019 | 111,572,941.37 | 108,209,889.96 | 96.99% |
| 2018 | 107,838,818.12 | 104,411,235.19 | 96.82% |
| 2017 | 103,559,012.31 | 100,729,720.01 | 97.27% |
| 2016 | 100,387,967.51 | 97,552,644.11 | 97.18% |

Comparative Schedule of Tax Rate Information

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|
| Tax Rate | \$ 3.009 | 2.966 | 2.890 | 2.746 | 2.648 |
| Apportionment of Tax Rate: | | | | | |
| Municipal | 1.021 | 1.007 | 0.983 | 0.914 | 0.856 |
| County | 1.235 | 1.236 | 1.206 | 1.157 | 1.139 |
| Local School | 0.671 | 0.644 | 0.622 | 0.599 | 0.581 |
| Special District Rates: | | | | | |
| Vineland Downtown District | 0.082 | 0.079 | 0.079 | 0.076 | 0.072 |
| Assessed Valuation | 3,832,745,500 | 3,838,226,800 | 3,822,095,000 | 3,854,968,100 | 3,896,457,187 |

Delinquent Taxes and Tax Title Liens

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

| Year | | Amount of Tax Title Liens | Amount of Delinquent Taxes | Total Delinquent | Percentage Of Tax Levy |
|------|----|---------------------------------|----------------------------------|---------------------|------------------------------|
| 2020 | \$ | 2,493,837.74 | 2,110,770.86 | 4,604,608.60 | 4.07% |
| 2019 | | 2,193,510.55 | 2,854,744.89 | 5,048,255.44 | 4.52% |
| 2018 | | 2,027,308.40 | 2,797,631.75 | 4,824,940.15 | 4.47% |
| 2017 | | 1,718,342.94 | 2,229,815.83 | 3,948,158.77 | 3.92% |
| 2016 | | 1,766,467.86 | 2,293,200.49 | 4,059,668.35 | 4.04% |

Uniform Construction Code

The City of Vineland's construction code official is in compliance with uniform construction code rules NJAC 5:23.17(b) 2 and NJAC 5:23.4.17(b) 3.

Deposit of Municipal Funds

N.J.S.A. 40A:5-15 states:

"All moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall, within 48 hours after the receipt thereof, either

- a. be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the local unit in its designated legal depository, or
- b. be deposited to the credit of the local unit in its designated legal depository."

Our examination revealed that municipal funds were deposited within the mandated time.

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FINDINGS AND RECOMMENDATIONS

None

In accordance with the Division of Local Government Services Regulations, a corrective action plan must be prepared and filed by the City Council in response to comments, if any.

Should any questions arise as to my comments or recommendations, or should you desire assistance in implementing my recommendations, please do not hesitate to call me.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

July 23, 2021

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