

CITY OF CAMDEN



CAMDEN COUNTY, NEW JERSEY

REPORT OF AUDIT

**FOR THE SIX MONTH PERIOD ENDED
DECEMBER 31, 2020**

CITY OF CAMDEN
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CITY OF CAMDEN
PART I
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the City Council
City of Camden
Camden, New Jersey 08101

Report on the Financial Statements

We have audited the accompanying statement of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2020, and the related statement of operations and changes in fund balance - regulatory basis for the six-month period then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the six-month period 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 financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

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

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

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

In our opinion, because of the significance of the matter discussed in the “*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2020, or the results of its operations and changes in fund balance for the six-month period then ended.

Basis for Qualified Opinion on the Current Fund - Regulatory Basis

The City could not provide support for the amount recorded as cash as of December 31, 2020. Also, the City could not provide classification of receipt activity recorded to non-budget revenues for the six-month period ended December 31, 2020. As a result of not being able to obtain sufficient appropriate audit evidence about the City's recorded amount of cash and non-budget revenues as of and for the six-month period ended December 31, 2020, we were unable to determine whether any adjustments were necessary to the balance of cash recorded on the statement of assets, liabilities, reserves and fund balance - regulatory basis as of December 31, 2020, and to the receipt activity recorded on the statement of operations and changes in fund balance - regulatory basis and the statement of revenues - regulatory basis for the six-month period ended December 31, 2020.

Qualified Opinion on the Current Fund - Regulatory Basis

In our opinion, except for the possible effects of the matters described in the “*Basis for Qualified Opinion on the Current Fund - Regulatory Basis*” paragraph, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the current fund of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2020, the results of its operations and changes in fund balance - regulatory basis, the revenues - regulatory basis, and expenditures - regulatory basis for the six-month period then ended, of the City of Camden, in the County of Camden, State of New Jersey, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Basis for Qualified Opinion on the Trust - Other Funds - Regulatory Basis

The City could not provide support and or an analysis of the balance of cash, unclassified activity, and reserve for payroll deductions payable recorded in the trust - other funds as of December 31, 2020. As a result of not being able to obtain sufficient appropriate audit evidence about the City's recorded amount of cash, unclassified activity and reserve for payroll deduction payable as of December 31, 2020, we were unable to determine whether any adjustments were necessary to the balances recorded on the statement of assets, liabilities, reserves and fund balance - regulatory basis as of December 31, 2020.

Qualified Opinion on the Trust - Other Funds - Regulatory Basis

In our opinion, except for the possible effects of the matter described in the “*Basis for Qualified Opinion on the Trust - Other Funds - Regulatory Basis*” paragraph, the financial statement referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the trust - other funds of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2020, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Basis for Qualified Opinions on the Water Utility Operating Fund - Regulatory Basis and Sewer Utility Operating Fund - Regulatory Basis

The City could not provide support for the amounts recorded as cash as of December 31, 2020. Also, the City could not provide a reconciliation of the six-month period ended December 31, 2020 activity of consumer accounts receivable to the amounts reported by the utility third-party administrator for the water utility operating fund and sewer utility operating fund. Lastly, we were unable to obtain sufficient audit evidence to substantiate the consumer accounts receivable balances as of December 31, 2020 reported by the utility third-party administrator for the water utility operating fund and sewer utility operating fund. As a result of not being able to obtain sufficient appropriate audit evidence about the recorded amounts of the City’s cash, rents levied, cancellations, and consumer accounts receivable as of and for the six-month period ended December 31, 2020, we were unable to determine whether any adjustments were necessary to the balance of cash, consumer accounts receivable, and reserve for receivables recorded on the statements of assets, liabilities, reserves, and fund balance - regulatory basis as of December 31, 2020.

Qualified Opinions on the Water Utility Operating Fund - Regulatory Basis and Sewer Utility Operating Fund - Regulatory Basis

In our opinion, except for the possible effects of the matters described in the “*Basis for Qualified Opinions on the Water Utility Operating Fund - Regulatory Basis and Sewer Utility Operating Fund - Regulatory Basis*” paragraphs, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the water utility operating fund and sewer utility operating fund of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2020, the results of its operations and changes in fund balance - regulatory basis, the revenues - regulatory basis, and expenditures - regulatory basis for the six-month period then ended, of the City of Camden, in the County of Camden, State of New Jersey, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the animal control fund, general capital fund, water utility capital fund, and sewer utility capital fund as of December 31, 2020 for the City of Camden, in the County of Camden, State of New Jersey, and general fixed asset group of accounts - regulatory basis for the six-month period ended December 31, 2020, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Other Matters*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and are also not a required part of the basic financial statements.

The supplemental statements and schedules presented for the various funds and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental statements and schedules described in the previous paragraph are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 15, 2022 on our consideration of the City of Camden, in the County of Camden, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Camden's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Camden's internal control over financial reporting and compliance.

Respectfully submitted,

BOWMAN & COMPANY LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

L. Jarred Corn

L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
March 15, 2022

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the City Council
City of Camden
Camden, New Jersey 08101

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the City of Camden, in the County of Camden, State of New Jersey, as of and for the six-month period ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 15, 2022. That report indicated that the City of Camden's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. In addition, our report on the financial statements included qualified opinions on the current fund, trust - other funds, water utility operating fund, and sewer utility operating fund due to scope limitations.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, as described in the accompanying *Schedule of Findings and Questioned Costs*, as Finding No. 2020-001, Finding No. 2020-003, Finding No. 2020-004, Finding No. 2020-005, Finding No. 2020-006, Finding No. 2020-007, Finding No. 2020-008, and Finding No. 2020-009 that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Camden'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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and which are described in the accompanying *Schedule of Findings and Questioned Costs* as Finding No. 2020-002, Finding No. 2020-004, Finding No. 2020-005, Finding No. 2020-009, and Finding No. 2020-010.

The City of Camden's Response to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

BOWMAN & COMPANY LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

L. Jarred Corn

L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
March 15, 2022

CITY OF CAMDEN
CURRENT FUND
Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
<u>ASSETS</u>		
Regular Fund:		
Cash	SA-1	\$ 54,534,051.40
Cash - Change Fund	SA-2	1,500.00
Cash - Petty Cash Fund	SA-3	2,500.00
Investments	SA-4	25,445.92
Due from State of New Jersey:		
Senior Citizens' and Veterans' Deductions	SA-5	214,410.97
Energy Receipts Tax	SA-10	<u>9,589,215.50</u>
		<u>64,367,123.79</u>
Receivables and Other Assets with Full Reserves:		
Due from Bank	SA-6	349.93
Delinquent Property Taxes Receivable	SA-7	461,357.87
Tax Title Liens Receivable	SA-8	67,803,547.31
Property Acquired for Taxes (at Assessed Valuation)		54,022,000.00
Special Assessments Receivable	SA-9	19,923,098.43
Revenue Accounts Receivable	SA-10	31,648.59
Due from Local School District (Prepaid Taxes)	SA-22	65,198.00
Due from Animal Control Fund	B	28,464.17
Due from Water Utility Capital Fund	D	538,948.22
Due from Sewer Utility Operating Fund	E	<u>337,571.33</u>
		<u>143,212,183.85</u>
Deferred Charges:		
Overexpenditure of Appropriations	A-3	235,070.71
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	SA-11	<u>2,333,550.99</u>
		<u>2,568,621.70</u>
Total Regular Fund		<u>210,147,929.34</u>
Federal and State Grant Fund:		
Cash	SA-1	47,431.19
Federal and State Grants Receivable	SA-24	29,289,277.74
Deferred Charges:		
Expenditure without Appropriation	SA-25	9,131.19
Due from Current Fund	SA-26	<u>143,890.99</u>
Total Federal and State Grant Fund		<u>29,489,731.11</u>
Total Assets		<u><u>\$ 239,637,660.45</u></u>

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
LIABILITIES, RESERVES AND FUND BALANCE		
Regular Fund:		
Liabilities:		
Appropriations Reserves	A-3	\$ 7,876,123.29
Reserve for Encumbrances	A-3	3,339,855.64
Accounts Payable	SA-13	9,880,643.59
Due to Camden County Clerk - Fees	SA-17	182,817.33
Due to Camden County Municipal Utilities Authority	SA-18	550,435.69
Prepaid Taxes	SA-19	773,852.70
Tax Overpayments	SA-20	26,642.15
Tax Deposits Payable	SA-21	158,739.49
Special District Taxes Payable	A-1	1,714,250.57
Due County for Added and Omitted Taxes	A-1	148,043.86
Due to Federal and State Grant Fund	SA-26	143,890.99
Due to Trust - Other Funds	SB-9	1,584,257.80
Due to General Capital Fund	SC-7	2,623,729.91
Due to Water Utility Operating Fund	SD-3	346,949.15
Due to Sewer Utility Capital Fund	E	419,940.11
		<u>29,770,172.27</u>
Reserves for Receivables and Other Assets		143,212,183.85
Fund Balance	A-1	<u>37,165,573.22</u>
Total Regular Fund		<u>210,147,929.34</u>
Federal and State Grant Fund:		
Reserve for Federal, State, and Local Grants:		
Appropriated	SA-28	10,860,217.14
Reserve for Encumbrances	SA-28	14,438,193.67
Due to Trust - Other Funds	SB-10	2,446,478.50
Due to General Capital Fund	SC-1	1,744,841.80
Total Federal and State Grant Fund		<u>29,489,731.11</u>
Total Liabilities, Reserves, and Fund Balance		<u><u>\$ 239,637,660.45</u></u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
CURRENT FUND

Statement of Operations and Changes in Fund Balance - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Revenue and Other Income Realized

Surplus Utilized	\$ 3,510,582.45
Miscellaneous Revenue Anticipated	108,328,240.92
Receipts from Delinquent Taxes	714,161.88
Receipts from Current Taxes	27,987,337.20
Non Budget Revenue	1,359,690.20
Other Credits to Income:	
Unexpended Balance of Appropriation Reserves	11,169,604.33
Refund of Prior Years' Expenditures:	
Receipts	26,067.37
Liquidation of Reserves for:	
Due from Water Utility Operating Fund	256,818.91
Cancellation of:	
Accounts Payable	109,406.96
Due Federal and State Grant Fund:	
Reserve for Federal, State, and Other Grants - Appropriated	1,875,403.87
	<hr/>
Total Income	155,337,314.09
	<hr/>

Expenditures

Budget and Emergency Appropriations:	
Operations Within "CAPS":	
Salaries and Wages	20,720,000.00
Other Expenses	25,920,671.71
Deferred Charges and Statutory Expenditures	1,889,353.51
Operations Excluded from "CAPS":	
Other Expenses	72,894,571.15
Municipal Debt Service Excluded from "CAPS"	1,351,489.14
Local District School Tax	6,219,373.50
Special District Taxes Payable	1,714,250.57
County Taxes Payable	8,187,107.24
Due County for Added and Omitted Taxes	148,043.86
Refund of Prior Years' Revenues	2,639.67
Creation of Reserves for:	
Due from Bank	179.94
Cancellation of:	
Due Federal and State Grant Fund:	
Federal, State, and Other Grants Receivable	1,770,079.78
	<hr/>
Total Expenditures	140,817,760.07
	<hr/>
Excess in Revenue	14,519,554.02

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Operations and Changes in Fund Balance - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Adjustments to Income before Surplus:

Expenditures included above which are by Statute Deferred
Charges to Budget of Succeeding Year

\$ 235,070.71

Special Emergency COVID-19 to be Raised in Budget of Succeeding Years

2,333,550.99

Total Amount to be Raised in Budget of Succeeding Years

2,568,621.70

Statutory Excess to Surplus

17,088,175.72

Fund Balance

Balance July 1, 2020

23,587,979.95

40,676,155.67

Decreased by:

Utilization as Anticipated Revenue

3,510,582.45

Balance December 31, 2020

\$ 37,165,573.22

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	\$ 3,510,582.45		\$ 3,510,582.45	
Total Surplus Anticipated	3,510,582.45	-	3,510,582.45	-
Miscellaneous Revenues:				
Local Revenues:				
Licenses:				
Alcoholic Beverages			246,095.00	\$ 246,095.00
Other	355,000.00		288,828.87	(66,171.13)
Fees and Permits	487,500.00		442,551.65	(44,948.35)
Fines and Costs:				
Municipal Court	950,000.00		426,420.75	(523,579.25)
Interest and Costs on Taxes	200,000.00		644,625.80	444,625.80
Interest on Investments and Deposits	125,000.00		85,907.03	(39,092.97)
Cemeteries	1,000.00		3,525.00	2,525.00
Rents - City Properties	100,000.00		34,100.00	(65,900.00)
Total Local Revenues	2,218,500.00	-	2,172,054.10	(46,445.90)
State Aid without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid	51,211,306.00		51,211,306.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	49,569,272.00		49,569,272.00	
Total State Aid without Offsetting Appropriations	100,780,578.00	-	100,780,578.00	-
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17)				
Uniform Construction Codes Fee	850,000.00	-	397,732.00	(452,268.00)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Public and Private Revenues Offset With Appropriations:				
Municipal Court Alcoholic Education	25,339.58		25,339.58	
Solid Waste - Clean Communities	118,719.57		118,719.57	
Coronavirus Emergency Supplemental Funding	226,710.00			(226,710.00)
US Census	32,000.00		32,000.00	
Greens Acres Multi Park Development	1,500,000.00		1,500,000.00	
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services	1,902,769.15	-	1,676,059.15	(226,710.00)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
Uniform Fire Safety Act	25,000.00		43,642.98	18,642.98
PILOT - Riverview Tower			73,200.00	73,200.00
PILOT - Northgate II	150,000.00		181,698.00	31,698.00
PILOT - Crestbury Apartments	50,000.00		114,159.72	64,159.72
PILOT - Campbell Soup	125,000.00		128,211.75	3,211.75
Camden Resource Recovery (Energy Authority - COVANTA)	935,000.00		927,238.59	(7,761.41)
Comcast	130,000.00			(130,000.00)
DRPA - PATCO Community	37,500.00			(37,500.00)
Cooper Plaza Historic Homes	8,000.00		10,716.00	2,716.00
PILOT - NJ Transit	26,566.00			(26,566.00)
PILOT - Ferry Station LLC / TAMA	112,500.00		80,737.94	(31,762.06)
Victor Urban Renewal Group LLC	59,500.00		59,920.56	420.56
PILOT - VESTA - Everett Gardens	37,000.00		74,662.50	37,662.50
ERB Agreement - Camden County College - Parking Garage	35,000.00		35,000.00	
ERB Agreement - Camcare Health Corp	10,000.00		10,000.00	
ERB Agreement - Cooper Health Systems	123,500.00			(123,500.00)
PILOT - Baldwin's Run Phase I	14,400.00		14,405.24	5.24
PILOT - Baldwin's Run Phase VII	27,500.00		27,696.50	196.50
PILOT - NJ Adventure Aquarium Host Benefit	184,500.00		345,957.50	161,457.50
PILOT - Cooper Grant Urban Renewal	150,000.00		19,449.90	(130,550.10)
PILOT - Faison Mews	20,000.00			(20,000.00)
PILOT - Antioch Manor	25,000.00		19,084.00	(5,916.00)
PILOT - Fairview Village Urban Renewal LLC	8,000.00		16,290.00	8,290.00
PILOT - Cooper Riverview Homes	8,500.00		8,655.26	155.26
PILOT - Ferry Manor	30,000.00		20,215.58	(9,784.42)
PILOT - Chelton Terrace	43,500.00		43,500.00	
PILOT - Carpenter Hill / 32nd St. Urban Renewal	25,500.00			(25,500.00)
PILOT - Baldwin's Run Phase VIII	35,500.00		36,802.50	1,302.50
PILOT - Center for Family Services	7,000.00		7,062.24	62.24
PILOT - Fairview Village II	22,500.00		22,700.00	200.00
PILOT - Boys & Girls Club of Camden County	10,000.00		5,000.00	(5,000.00)
PILOT - Rutgers University	110,000.00		110,000.00	
PILOT - River Hayes Urban Renewal	40,125.00		42,380.24	2,255.24

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	Anticipated <u>Budget</u>	Special <u>N.J.S. 40A:4-87</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Miscellaneous Revenues (Cont'd):				
Special Items of General Revenue Anticipated with Prior Written				
Consent of Director of Local Government Services - Other Special Items (Cont'd):				
PILOT - Cooper Urban Renewal Association	\$ 133,400.00		\$ 133,414.22	\$ 14.22
PILOT - Cathedral Kitchen	10,000.00		10,000.00	
ERB Agreement - Puerto Rican Unity for Progress	10,000.00		7,247.34	(2,752.66)
PILOT - Antioch Phase II	37,500.00		31,878.18	(5,621.82)
PILOT - Roosevelt / Carl Miller	39,500.00		51,619.42	12,119.42
PILOT - Lutheran Social Ministries	35,000.00		49,522.66	14,522.66
PILOT - Rowan University	90,000.00		137,472.50	47,472.50
PILOT - Morgan Village	20,000.00		23,533.00	3,533.00
PILOT - Branch Village	35,000.00		30,188.50	(4,811.50)
PILOT - Market Fair Urban	35,000.00		36,256.22	1,256.22
PILOT - Centerville Housing Association Phase 12 LLC	34,000.00		32,941.00	(1,059.00)
PILOT - Roosevelt Manor Phase VII	42,500.00		48,560.50	6,060.50
PILOT - Cooper Cancer Institute	10,000.00		5,000.00	(5,000.00)
PILOT - Whitman Park Senior	30,000.00		31,579.98	1,579.98
PILOT - Whitman Park Family	27,500.00		23,431.55	(4,068.45)
PILOT - Meadows at Pyne Point	11,718.00		16,565.00	4,847.00
PILOT - Roosevelt 9&10	43,500.00		43,890.50	390.50
Parking Surcharge	300,000.00		110,330.10	(189,669.90)
Total Special Items of General Revenue Anticipated with Prior Written				
Consent of Director of Local Government Services - Other Special Items	3,571,209.00	-	3,301,817.67	(269,391.33)
Total Miscellaneous Revenues Anticipated	109,323,056.15	-	108,328,240.92	(994,815.23)
Receipts from Delinquent Taxes	300,000.00	-	714,161.88	414,161.88
Amount To Be Raised By Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	15,103,700.00	-	14,728,932.03	(374,767.97)
Total General Revenues	128,237,338.60	-	127,281,917.28	(955,421.32)
Non Budget Revenues	-	-	1,359,690.20	1,359,690.20
Total Revenues	<u>\$ 128,237,338.60</u>	<u>-</u>	<u>\$ 128,641,607.48</u>	<u>\$ 404,268.88</u>

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 27,987,337.20
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Allocated to:

Local School, County, and Special District Taxes	16,268,775.17
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Balance for Support of Municipal Budget Appropriations	11,718,562.03
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Add: Appropriation "Reserve for Uncollected Taxes"	3,010,370.00
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Amount for Support of Municipal Budget Appropriations	\$ 14,728,932.03
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Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 69,494.03
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Tax Title Lien Collections	644,667.85
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Total Receipts from Delinquent Taxes	\$ 714,161.88
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Licenses - Other:

Amusement Business	\$	2,245.22
Automobile Repair		18,810.50
Bingo and Raffle		20.00
Coin Controlled Music Device		628.00
Dumpster (Temporary)		1,380.00
Florist		138.00
Jewelry and Gems (Gold)		284.69
Junk Dealer		10,083.38
Marriage		2,410.00
Mercantile		26,938.76
Mobile Home Park		12,937.50
Parking Lots / Storage Vehicle		126,577.52
Peddlers and Vendors		3,399.87
Property Maintenance Code		685.00
Public Gas Filling Station		151.80
Rental Approval Application		23,613.75
Restaurant		30,400.58
Second-Hand Store Keeper		1,946.28
Self-Service Laundries		14,786.70
Taxi Cab Driver		782.52
Taxi Cab Owner		3,644.00
Towing Companies		891.48
Used Tire		5,592.02
Vending Machine		481.30

Total Licenses - Other	\$ 288,828.87
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(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Analysis of Realized Revenues (Cont'd)

Fees and Permits:

Architectural Review	\$ 114.57	
Billboard	34,622.48	
Board Up	10,425.85	
Board Up (Tax Office)	10,653.22	
Burial Permits	35.00	
Certificate of Redemption	300.00	
Certified Copy	76,546.99	
Change to Vital Record	280.00	
Historic Review	373.72	
Lien Redemption	2,650.00	
New / Second-Hand Motor Vehicle Permits	6,615.51	
Plans and Specifications	50.00	
Police Service	1,174.26	
Posting and Distribution Bills Permits	110.40	
Property Listing	725.40	
Property Maintenance Code	1,804.00	
Release of Vehicles	13,440.00	
Rent Control Application	17,249.25	
Sale of Maps	15.00	
Sidewalk Permits	134,525.00	
Special Event	3,580.00	
Statutory	497.00	
Tax Search	4,003.00	
Vacant Property Registration & Foreclosures	117,600.00	
Vending Machine	327.50	
Weights and Measures	4,833.50	
	<hr/>	
Total Fees and Permits		<u>\$ 442,551.65</u>

Analysis of Non Budget Revenues

Treasurer:

Abandoned Car and Bicycle Sales	\$ 3,680.00
Administrative Costs - Protested Checks	120.00
Appropriation Refunds	201,027.12
Cashier Overage/Shortage	60.61
FEMA	4,648.53
Handicap Installment Payments	3,300.00
Miscellaneous	13,580.75
PILOT - Branch Village Mid-Rise	19,134.00
Restitution	962.40
Sale of City Owned Vehicles / Property	14,750.00
Sale of Scrap	580.50
Senior Citizen and Veteran Administrative Fee	3,793.78

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Analysis of Non Budget Revenues (Cont'd)

Treasurer (Cont'd):

Unallocated Receipts	<u>\$ 995,051.03</u>	
Total Receipts		\$ 1,260,688.72
Due from Federal and State Grant Fund:		
Other		92,324.71
Due from Trust - Other Funds:		
Misc.	<u>6,676.77</u>	
Total Non Budget Revenues		<u><u>\$ 1,359,690.20</u></u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>	<u>Over- Expended</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>		
OPERATIONS - WITHIN "CAPS"							
General Government Functions:							
Office of the Mayor							
Salaries and Wages	\$ 215,000.00	\$ 215,000.00	\$ 189,255.33		\$ 25,744.67		
Other Expenses	100,000.00	100,000.00	2,390.48	\$ 11,156.55	86,452.97		
Municipal Public Defender							
Other Expenses	83,000.00	83,000.00	50,162.00	11,666.00	21,172.00		
Planning Board							
Salaries and Wages	6,000.00	6,000.00	4,572.49		1,427.51		
Other Expenses	28,000.00	28,000.00	10,909.25	13,337.75	3,753.00		
Zoning Board of Adjustment							
Salaries and Wages	4,700.00	4,700.00	3,812.51		887.49		
Other Expenses	23,000.00	23,000.00	8,000.00	7,260.00	7,740.00		
Rooming and Boarding Board							
Salaries and Wages	3,500.00	3,500.00	3,225.56		274.44		
Municipal Court							
Salaries and Wages	1,065,000.00	1,005,000.00	930,761.52		74,238.48		
Other Expenses	40,000.00	40,000.00	3,700.00	19,703.33	16,596.67		
Office of City Attorney							
Salaries and Wages	500,000.00	500,000.00	440,133.00		59,867.00		
Other Expenses	405,000.00	405,000.00	19,376.94	49,474.53	336,148.53		
Office of City Council							
Salaries and Wages	182,000.00	182,000.00	168,695.42		13,304.58		
Other Expenses	7,500.00	7,500.00	3,524.15	150.00	3,825.85		
Annual Audit							
Other Expenses	275,000.00	275,000.00		205,000.00	70,000.00		
Office of Municipal Clerk							
Salaries and Wages	140,000.00	170,000.00	162,299.08		7,700.92		
Other Expenses	29,200.00	29,200.00	9,530.24	5,160.71	14,509.05		
Elections							
Other Expenses	30,000.00	30,000.00	8,122.47	1,137.28	20,740.25		
Alcohol Beverage Control							
Salaries and Wages	3,200.00	3,200.00	2,897.05		302.95		
Other Expenses	3,500.00	3,500.00	195.00		3,305.00		
Vital Statistics							
Salaries and Wages	180,000.00	180,000.00	99,442.43		80,557.57		
Other Expenses	5,500.00	5,500.00		2,134.62	3,365.38		
Department of Administration:							
Business Administrator's Office							
Salaries and Wages	104,000.00	121,680.00	121,440.80		239.20		
Other Expenses	175,000.00	175,000.00	13,760.57	35,318.11	125,921.32		
Surety Bonds and Other Premiums							
Other Expenses	325,000.00	325,000.00	1,623.00		323,377.00		
Bureau of Purchasing							
Salaries and Wages	110,000.00	113,125.00	113,081.67		43.33		
Other Expenses	210,000.00	210,000.00	105,148.44	63,170.06	41,681.50		

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>	<u>Over- Expended</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>		
OPERATIONS - WITHIN "CAPS" (CONT'D)							
Department of Administration (Cont'd):							
Division of Personnel							
Salaries and Wages	\$ 128,000.00	\$ 131,000.00	\$ 130,899.45		\$ 100.55		
Other Expenses	1,500.00	1,500.00	380.89		1,119.11		
Utilities							
Other Expenses	1,200,000.00	1,100,000.00	211,582.07	\$ 183,973.27	704,444.66		
Management Information Systems (IT)							
Salaries and Wages	240,000.00	243,500.00	242,904.03		595.97		
Other Expenses	350,000.00	350,000.00	82,230.21	190,334.58	77,435.21		
Department of Finance:							
Director's Office							
Salaries and Wages	215,000.00	215,000.00	142,233.24		72,766.76		
Other Expenses	150,000.00	150,000.00	15,314.62	101,385.87	33,299.51		
Bureau of Accounts and Controls							
Salaries and Wages	64,000.00	64,000.00	47,305.31		16,694.69		
Other Expenses	1,300.00	1,300.00			1,300.00		
Treasurer's Office							
Salaries and Wages	140,000.00	140,000.00	82,825.63		57,174.37		
Other Expenses	2,000.00	2,000.00	55.00		1,945.00		
Bureau of Revenue Collections							
Salaries and Wages	405,000.00	405,000.00	362,157.26		42,842.74		
Other Expenses	256,000.00	256,000.00	352,659.95	138,410.76			\$ 235,070.71
Assessor's Office							
Salaries and Wages	200,000.00	200,000.00	179,669.87		20,330.13		
Other Expenses	121,000.00	121,000.00	9,334.75	14,329.97	97,335.28		
Bureau of Grants Management							
Salaries and Wages	40,000.00	40,000.00	19,807.81		20,192.19		
Payroll Division							
Salaries and Wages	130,000.00	131,500.00	130,321.56		1,178.44		
Other Expenses	500.00	500.00			500.00		
Department of Police:							
Police							
Salaries and Wages	95,000.00	65,000.00	29,596.76		35,403.24		
Other Expenses	5,000.00	5,000.00			5,000.00		
Traffic Control							
Salaries and Wages	750,000.00	650,000.00	159,681.88		490,318.12		
Other Expenses	35,000.00	35,000.00	240.00		34,760.00		
Department of Fire:							
Fire							
Salaries and Wages	10,301,600.00	10,210,795.00	9,428,064.74		782,730.26		
Other Expenses	188,000.00	188,000.00	31,151.19	52,442.68	104,406.13		
Bureau of Fire Prevention							
Salaries and Wages	47,000.00	47,000.00			47,000.00		
Other Expenses	4,000.00	4,000.00	256.44	955.49	2,788.07		

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>	<u>Over- Expended</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>		
OPERATIONS - WITHIN "CAPS" (CONT'D)							
Department of Code Enforcement:							
Director's Office							
Salaries and Wages	\$ 140,000.00	\$ 147,000.00	\$ 145,720.65		\$ 1,279.35		
Other Expenses	2,000.00	2,000.00			2,000.00		
Animal Control							
Other Expenses	250,000.00	250,000.00	202,646.45	\$ 19,012.50	28,341.05		
Division of Housing Inspections							
Salaries and Wages	302,000.00	302,000.00	301,455.32		544.68		
Other Expenses	21,000.00	21,000.00	1,112.64	246.95	19,640.41		
Division of License and Inspections							
Salaries and Wages	152,000.00	152,000.00	118,092.78		33,907.22		
Other Expenses	15,000.00	15,000.00	370.00	4,032.19	10,597.81		
Division of Weights and Measures							
Salaries and Wages	50,000.00	50,000.00	38,107.31		11,892.69		
Other Expenses	1,500.00	1,500.00	185.00		1,315.00		
Department of Development and Planning:							
Director's Office							
Salaries and Wages	138,000.00	141,000.00	140,490.03		509.97		
Other Expenses	38,500.00	38,500.00	853.66		37,646.34		
Division of Planning							
Salaries and Wages	128,000.00	133,000.00	132,503.23		496.77		
Other Expenses	225,000.00	225,000.00	240.00		224,760.00		
Office of City Properties							
Salaries and Wages	51,000.00	51,000.00	46,883.89		4,116.11		
Other Expenses	125,000.00	125,000.00	70,279.00		54,721.00		
Housing Services							
Salaries and Wages	140,000.00	140,000.00	41,249.98		98,750.02		
Other Expenses	31,000.00	31,000.00			31,000.00		
Division of Capital Improvement and Project Management							
Salaries and Wages	265,000.00	265,000.00	209,257.77		55,742.23		
Other Expenses	331,000.00	331,000.00	33,210.08	1,478.00	296,311.92		
Department of Public Works:							
Director's Office							
Salaries and Wages	190,000.00	197,000.00	195,259.56		1,740.44		
Other Expenses	385,000.00	385,000.00	87,740.00	150,273.59	146,986.41		
Garbage and Trash Removal							
Other Expenses	3,675,000.00	4,055,000.00	2,818,649.90	1,197,096.92	39,253.18		
Division of Neighborhood Districts							
Salaries and Wages	1,560,000.00	1,460,000.00	1,169,894.87		290,105.13		
Other Expenses	435,000.00	435,000.00	82,528.32	177,060.86	175,410.82		
Division of Traffic Engineering							
Salaries and Wages	163,000.00	163,000.00	122,971.19		40,028.81		
Other Expenses	26,000.00	26,000.00	716.87	16,653.10	8,630.03		

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended</u>	<u>Over-</u>
	<u>Adopted</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance</u>	<u>Expended</u>
	<u>Budget</u>	<u>Modification</u>	<u>Charged</u>			<u>Canceled</u>	
OPERATIONS - WITHIN "CAPS" (CONT'D)							
Department of Public Works (Cont'd):							
Office of Parks and Open Space							
Salaries and Wages	\$ 470,000.00	\$ 470,000.00	\$ 355,671.00		\$ 114,329.00		
Other Expenses	216,000.00	216,000.00	61,203.81	\$ 12,329.33	142,466.86		
Facility and Maintenance							
Salaries and Wages	288,000.00	288,000.00	199,774.72		88,225.28		
Other Expenses	304,000.00	304,000.00	142,876.38	127,056.79	34,066.83		
Electrical Bureau							
Salaries and Wages	137,000.00	137,000.00	136,767.59		232.41		
Other Expenses	37,000.00	37,000.00	1,360.00	3,270.00	32,370.00		
Fleet Management							
Salaries and Wages	310,000.00	310,000.00	275,632.95		34,367.05		
Other Expenses	452,000.00	452,000.00	123,257.66	316,899.74	11,842.60		
Street Lighting							
Other Expenses	1,250,000.00	1,250,000.00		108,192.00	1,141,808.00		
Department of Health and Human Services:							
Director's Office							
Salaries and Wages	184,000.00	195,000.00	192,855.91		2,144.09		
Other Expenses	180,000.00	180,000.00	61,593.50	73,805.28	44,601.22		
Office on Aging							
Salaries and Wages	171,000.00	180,000.00	176,695.19		3,304.81		
Other Expenses	24,000.00	24,000.00	1,657.87	1,486.72	20,855.41		
Neighborhood Services							
Salaries and Wages	141,000.00	141,000.00	41,312.69		99,687.31		
Other Expenses	25,000.00	25,000.00			25,000.00		
Division of Recreation							
Salaries and Wages	153,000.00	153,000.00	85,273.70		67,726.30		
Other Expenses	120,000.00	120,000.00	20,770.53	17,901.77	81,327.70		
Division of Youth and Family Services							
Salaries and Wages	128,000.00	128,000.00	92,846.95		35,153.05		
Other Expenses	10,000.00	10,000.00			10,000.00		
Uniform Construction Code - Appropriations Offset by Dedicated Revenues							
(N.J.A.C. 5:23-4.17):							
Division of Construction Code							
Salaries and Wages	470,000.00	470,000.00	441,463.32		28,536.68		
Other Expenses	17,000.00	17,000.00	1,202.52	4,371.50	11,425.98		
Unclassified:							
Business Personal Property Tax Replacement							
Other Expenses	155,601.00	155,601.00	155,601.00				
Insurance							
Group Insurance for Employees	13,000,000.00	13,000,000.00	13,000,000.00				
Total Operations within "CAPS"	46,405,601.00	46,405,601.00	35,662,967.85	3,337,668.80	7,640,035.06	-	\$ 235,070.71
Salaries and Wages	21,000,000.00	20,720,000.00	17,855,265.00	-	2,864,735.00	-	-
Other Expenses	25,405,601.00	25,685,601.00	17,807,702.85	3,337,668.80	4,775,300.06	-	235,070.71
(Continued)							

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>	<u>Over- Expended</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>		
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"							
Deferred Charges:							
Grants Expended without Appropriation - DOJ	\$ 3,274.08	\$ 3,274.08	\$ 3,274.08				
General Capital - Expended without Appropriation	82,311.37	82,311.37	82,311.37				
Deficit to Water Utility	2,963,011.00	2,963,011.00	603,768.06			\$ 2,359,242.94	
Statutory Expenditures:							
Contribution to:							
Social Security System (O.A.S.I.)	1,000,000.00	1,000,000.00	787,769.54		\$ 212,230.46		
Defined Contribution Retirement Program	25,000.00	25,000.00	12,037.87	\$ 2,186.84	10,775.29		
Unemployment Insurance	160,000.00	160,000.00	160,000.00				
State Disability Insurance	15,000.00	15,000.00	1,917.52		13,082.48		
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	4,248,596.45	4,248,596.45	1,651,078.44	2,186.84	236,088.23	2,359,242.94	-
Total General Appropriations for Municipal Purposes within "CAPS"	50,654,197.45	50,654,197.45	37,314,046.29	3,339,855.64	7,876,123.29	2,359,242.94	\$ 235,070.71
OPERATIONS - EXCLUDED FROM "CAPS"							
Interlocal Municipal Service Agreements:							
Police Service Agreement (PSA)	71,218,512.00	71,218,512.00	71,218,512.00				
Total Interlocal Municipal Service Agreements - Excluded from "CAPS"	71,218,512.00	71,218,512.00	71,218,512.00	-	-	-	-
Public and Private Programs Offset by Revenues:							
Municipal Court Alcoholic Education	25,339.58	25,339.58	25,339.58				
Solid Waste - Clean Communities	118,719.57	118,719.57	118,719.57				
US Census	32,000.00	32,000.00	32,000.00				
Coronavirus Emergency Supplemental Funding	226,710.00	226,710.00				226,710.00	
Greens Acres Multi Park Development	1,500,000.00	1,500,000.00	1,500,000.00				
Total Public and Private Programs Offset by Revenues	1,902,769.15	1,902,769.15	1,676,059.15			226,710.00	
Total Operations - Excluded From "CAPS"	73,121,281.15	73,121,281.15	72,894,571.15	-	-	226,710.00	-
Detail:							
Salaries and Wages	-	-	-	-	-	-	-
Other Expenses	73,121,281.15	73,121,281.15	72,894,571.15	-	-	226,710.00	-
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"							
Payment of Bond Principal	505,000.00	505,000.00	505,000.00				
Interest on Bonds	285,288.00	285,288.00	285,287.53			0.47	
Interest on Notes	58,338.00	58,337.89	58,337.50			0.39	
Loan Repayments for Principal and Interest	21,764.00	21,764.11	21,764.11				
Unsafe Loan Program - Principal	581,100.00	581,100.00	481,100.00			100,000.00	
Total Municipal Debt Service - Excluded from "CAPS"	1,451,490.00	1,451,490.00	1,351,489.14	-	-	100,000.86	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	74,572,771.15	74,572,771.15	74,246,060.29	-	-	326,710.86	-

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>	<u>Over- Expended</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>		
Subtotal General Appropriations	\$ 125,226,968.60	\$ 125,226,968.60	\$ 111,560,106.58	\$ 3,339,855.64	\$ 7,876,123.29	\$ 2,685,953.80	\$ 235,070.71
Reserve for Uncollected Taxes	<u>3,010,370.00</u>	<u>3,010,370.00</u>	<u>3,010,370.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total General Appropriations	<u>\$ 128,237,338.60</u>	<u>\$ 128,237,338.60</u>	<u>\$ 114,570,476.58</u>	<u>\$ 3,339,855.64</u>	<u>\$ 7,876,123.29</u>	<u>\$ 2,685,953.80</u>	<u>\$ 235,070.71</u>
Due Federal and State Grant Fund:							
Deferred Charges:							
Grants Expended without Appropriation			\$ 3,274.08				
Reserve for Federal and State Grants - Appropriated			1,676,059.15				
Due Trust - Other Fund:							
Reserve for Unemployment Compensation Insurance			160,000.00				
Reserve for Health Benefits			13,000,000.00				
Due General Capital Fund:							
Deferred Charges:							
Expenditure without Appropriation			82,311.37				
Payment of Bond Principal			505,000.00				
Interest on Bonds			285,287.53				
Interest on Notes			58,337.50				
Due Water Utility Operating Fund:							
Deficit to Water Utility			603,768.06				
Reserve for Uncollected Taxes			3,010,370.00				
Disbursements			<u>95,186,068.89</u>				
			<u>\$ 114,570,476.58</u>				

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
TRUST FUNDS
Statement of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
<u>ASSETS</u>		
Animal Control Fund:		
Cash	SB-1	\$ 32,498.09
Other Funds:		
Cash	SB-1	65,027,529.02
Investments	SB-4	685,138.67
United States Department of Housing and Urban Development:		
Community Development Block Grant Receivable	SB-5	5,841,619.79
Emergency Solutions Grant Program Receivable	SB-6	2,589,704.02
HOME Investment Partnerships Program Receivable	SB-7	2,333,347.46
Housing Opportunities for Persons with AIDS Receivable	SB-8	1,948,726.98
Due from Current Fund	SB-9	1,584,257.80
Due from Federal and State Grant Fund	SB-10	2,446,478.50
Total Other Funds		82,456,802.24
Total Assets		\$ 82,489,300.33
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Animal Control Fund:		
Due to Current Fund	A	\$ 28,464.17
Reserve for Animal Control Fund Expenditures	SB-3	4,033.92
Total Animal Control Fund		32,498.09
Other Funds:		
Unclassified Activity	SB-1	4,828,440.43
Reserve for Payroll Deductions Payable	SB-11	740,278.58
Reserve for Unemployment Compensation Insurance	SB-12	1,518,263.25
Reserve for Workmen's Compensation	SB-13	3,364,623.94
Reserve for Health Benefits	SB-14	36,854,568.74
Reserve for Self-Insurance	SB-15	5,800,813.25
Reserve for United States Department of Housing and Urban Development:		
Community Development Block Grant	SB-16	5,886,736.61
Emergency Solutions Grant Program	SB-17	2,606,241.56
HOME Investment Partnerships Program	SB-18	2,614,810.58
Housing Opportunities for Persons with AIDS	SB-19	1,976,414.50
Miscellaneous Trust Other Reserves	SB-20	15,851,938.13
Due to Bank	SB-21	10,146.95
Reserve for Local Law Enforcement Funds - Due Camden County Prosecutor		6,889.05
Reserve for Law Enforcement Trust Fund Seized Funds		293,247.03
Reserve for Federal Law Enforcement Trust Fund		4.08
Due to General Capital Fund	C	88,800.10
Due to Sewer Utility Operating Fund	E	14,585.46
Total Other Funds		82,456,802.24
Total Liabilities, Reserves and Fund Balances		\$ 82,489,300.33

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
<u>ASSETS</u>		
Cash	SC-1, SC-2	\$ 576,749.37
Loans Receivable:		
State of New Jersey - Demolition Loan	SC-3	191,233.09
Rutgers University	SC-4	32,505.42
Deferred Charges to Future Taxation:		
Funded	SC-5	19,704,788.57
Unfunded	SC-6	3,995,365.82
Due from Current Fund	SC-7	2,623,729.91
Due from Federal and State Grant Fund	SC-1	1,744,841.80
Due from Trust - Other Funds	B	88,800.10
		\$ 28,958,014.08
Total Assets		\$ 28,958,014.08
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Reserve for Loans Receivable:		
Rutgers University	SC-4	\$ 32,505.42
Improvement Authorizations:		
Funded	SC-8	812,147.01
Unfunded	SC-8	100,000.00
Reserve for Payment of General Obligation Bonds		321,957.14
Contracts Payable	SC-9	2,672,030.51
New Jersey Department of Environmental		
Protection Loans Payable	SC-10	111,488.57
Urban and Rural Centers Unsafe Building Demolition		
Program Loans Payable	SC-11	4,893,300.00
Bond Anticipation Notes	SC-12	2,600,000.00
General Obligation Bonds	SC-13	14,700,000.00
Reserve for Payment of New Jersey Department of		
Environmental Protection Loans	SC-14	75,450.46
Fund Balance	C-1	2,639,134.97
		\$ 28,958,014.08
Total Liabilities, Reserves and Fund Balance		\$ 28,958,014.08

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Fund Balance - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 2,601,762.33
Increased by:		
Receipts:		
Premium on Bond Anticipation Notes	\$ 7,182.00	
Transfer from Reserve for Payment of New Jersey Department of Environmental Protection Loans	<u>30,190.64</u>	
		<u>37,372.64</u>
Balance December 31, 2020		<u><u>\$ 2,639,134.97</u></u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
WATER UTILITY FUND
Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
<u>ASSETS</u>		
Operating Fund:		
Cash	SD-1	\$ 2,519,666.55
Due from Current Fund	SD-3	346,949.15
Due from Water Utility Capital Fund		<u>1,376,269.45</u>
		<u>4,242,885.15</u>
Receivables with Full Reserves:		
Consumer Accounts Receivable	SD-4	4,407,133.48
Water Utility Liens Receivable	SD-5	<u>12,565,595.32</u>
		<u>16,972,728.80</u>
Deferred Charges:		
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	SD-6	<u>102,343.43</u>
		<u>102,343.43</u>
Total Operating Fund		<u>21,317,957.38</u>
Capital Fund:		
Cash	SD-1, SD-2	699,039.58
Fixed Capital		<u>107,555,045.99</u>
Total Capital Fund		<u>108,254,085.57</u>
Total Assets		<u><u>\$ 129,572,042.95</u></u>

(Continued)

CITY OF CAMDEN
WATER UTILITY FUND
Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Operating Fund:		
Appropriation Reserves	D-3	\$ 736,171.50
Reserve for Encumbrances	D-3	40,000.00
Due to Bank		2,072.81
Accrued Interest on Loans	SD-8	55,192.70
Prepaid Water Rents	SD-9	466,523.26
Due to Sewer Utility Operating Fund	SE-3	<u>2,096,693.45</u>
		3,396,653.72
Reserve for Receivables		16,972,728.80
Fund Balance	D-1	<u>948,574.86</u>
Total Operating Fund		<u>21,317,957.38</u>
Capital Fund:		
Due to Current Fund	A	538,948.22
Due to Water Utility Operating Fund		1,376,269.45
Reserve for Amortization	SD-10	98,668,246.08
Due to State of New Jersey:		
Environmental Infrastructure Trust Loans Payable	SD-11	6,624,714.59
Reserve for Payment of New Jersey Environmental Infrastructure Loans		651,922.17
Capital Improvement Fund		<u>393,985.06</u>
Total Capital Fund		<u>108,254,085.57</u>
Total Liabilities, Reserves and Fund Balance		<u><u>\$ 129,572,042.95</u></u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Operations and Changes in Fund Balance - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Revenue and Other
Income Realized

Water Utility Rents	\$ 5,692,935.94
Miscellaneous	572,717.76
Capacity Fees and Other	39,505.65
Merchantville-Pennsauken Water Commission	31,650.92
Deficit General Budget	603,768.06
Other Credits to Income:	
Unexpended Balance of Appropriation Reserves	1,691,479.80
	<hr/>
Total Income	8,632,058.13
	<hr/>

Expenditures

Operating	4,800,000.00
Debt Service	3,511,127.89
Deferred Charges	423,273.67
	<hr/>
Total Expenditures	8,734,401.56
	<hr/>
Deficit in Revenue	(102,343.43)
	<hr/>
Special Emergency COVID-19 to be Raised in Budget of Succeeding Years	102,343.43
	<hr/>
Statutory Excess to Surplus	-

Fund Balance

Balance July 1	948,574.86
	<hr/>
	948,574.86
Decreased	
Utilized as Revenue	-
	<hr/>
Balance December 31	\$ 948,574.86
	<hr/> <hr/>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Revenues - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or Deficit</u>
Rents	\$ 5,650,000.00	\$ 5,692,935.94	\$ 42,935.94
Miscellaneous	250,000.00	572,717.76	322,717.76
Capacity Fee	100,000.00	39,505.65	(60,494.35)
Merchantville-Pennsauken Water Commission	73,500.00	31,650.92	(41,849.08)
	<u>6,073,500.00</u>	<u>6,336,810.27</u>	<u>263,310.27</u>
Budget Totals			
	<u>6,073,500.00</u>	<u>6,336,810.27</u>	<u>263,310.27</u>
Deficit (General Budget)	<u>2,963,011.00</u>	<u>603,768.06</u>	<u>(2,359,242.94)</u>
Total Water Utility Revenues	<u>\$ 9,036,511.00</u>	<u>\$ 6,940,578.33</u>	<u>\$ (2,095,932.67)</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable:

Receipts

\$ 5,516,554.07

Application of Prepaid Water Rents

74,955.26

Water Utility Liens Receivable:

Receipts

101,426.61

\$ 5,692,935.94

Miscellaneous:

Interest on Investments and Deposits

\$ 184.90

Receipts:

Large Meter

60,987.67

Interest and Penalties

84,044.45

New Jersey Environmental Infrastructure Trust -

Earnings and Savings Credits

427,500.74

\$ 572,717.76

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modifications</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
Operating:						
Other Expenses	\$ 4,800,000.00	\$ 4,800,000.00	\$ 4,023,828.50	\$ 40,000.00	\$ 736,171.50	
Total Operating	4,800,000.00	4,800,000.00	4,023,828.50	40,000.00	736,171.50	-
Debt Service:						
Payment on Bond Principal	3,436,196.00	3,436,196.00	3,436,195.62			\$ 0.38
Interest on Bonds	118,438.00	118,438.00	74,932.27			43,505.73
Total Debt Service	3,554,634.00	3,554,634.00	3,511,127.89	-	-	43,506.11
Deficit in Operations in Prior Years	681,877.00	681,877.00	423,273.67	-	-	258,603.33
Total Water Utility Appropriations	<u>\$ 9,036,511.00</u>	<u>\$ 9,036,511.00</u>	<u>\$ 7,958,230.06</u>	<u>\$ 40,000.00</u>	<u>\$ 736,171.50</u>	<u>\$ 302,109.44</u>
Interest on Loans			\$ 74,932.27			
Deficit in Operations in Prior Years			423,273.67			
Receipts			(12,436.11)			
Disbursements			<u>7,472,460.23</u>			
			<u>\$ 7,958,230.06</u>			

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
SEWER UTILITY FUND
Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
<u>ASSETS</u>		
Operating Fund:		
Cash	SE-1	\$ 2,817,549.86
Due from Trust - Other Funds	B	14,585.46
Due from Water Utility Operating Fund	SE-3	<u>2,096,693.45</u>
		<u>4,928,828.77</u>
Receivables with Full Reserves:		
Consumer Accounts Receivable	SE-4	2,747,111.24
Sewer Utility Liens Receivable	SE-5	<u>7,669,355.52</u>
		<u>10,416,466.76</u>
Deferred Charges:		
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	SE-6	<u>220,783.26</u>
		<u>220,783.26</u>
Total Operating Fund		<u>15,566,078.79</u>
Capital Fund:		
Cash	SE-1, SE-2	1,363,479.26
Fixed Capital		84,150,764.28
Fixed Capital Authorized and Uncompleted	SE-7	20,300,000.00
Due from Current Fund	A	419,940.11
Due from Sewer Utility Operating Fund		<u>606,838.85</u>
Total Capital Fund		<u>106,841,022.50</u>
Total Assets		<u><u>\$ 122,407,101.29</u></u>

(Continued)

CITY OF CAMDEN
SEWER UTILITY FUND
Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020

	<u>Ref.</u>	
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Operating Fund:		
Liabilities:		
Appropriation Reserves	E-3	\$ 553,621.44
Reserve for Encumbrances	E-3	147,250.00
Accounts Payable		31,747.57
Accrued Interest on Loans	SE-9	89,312.50
Prepaid Sewer Rents	SE-10	125,609.53
Due to Current Fund	A	337,571.33
Due to Sewer Utility Capital Fund		<u>606,838.85</u>
		1,891,951.22
Reserve for Receivables		10,416,466.76
Fund Balance	E-1	<u>3,257,660.81</u>
Total Operating Fund		<u>15,566,078.79</u>
Capital Fund:		
Improvement Authorizations:		
Unfunded	SE-11	20,300,000.00
Reserve for Amortization	SE-12	72,201,560.20
New Jersey Environmental Infrastructure Trust		
Loans Payable	SE-13	11,695,613.38
Reserve for Payment of New Jersey Environmental		
Infrastructure Loans		1,041,656.97
Capital Improvement Fund		1,308,553.53
Capital Fund Balance		<u>293,638.42</u>
Total Capital Fund		<u>106,841,022.50</u>
Total Liabilities, Reserves and Fund Balance		<u><u>\$ 122,407,101.29</u></u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Operations and Changes in Fund Balance - Regulatory Basis
For the Six Month Period Ended December 31, 2020

Revenue and Other
Income Realized

Operating Surplus Anticipated	\$ 1,404,870.00
Sewer Utility Rents	4,227,012.23
Miscellaneous	284,356.07
Capacity Fee	4,216.74
Other Credits to Income:	
Unexpended Balance of Appropriation Reserves	365,277.44
	<hr/>
Total Income	6,285,732.48
	<hr/>

Expenditures

Operating	3,400,000.00
Debt Service	2,076,395.83
	<hr/>
Total Expenditures	5,476,395.83
	<hr/>

Excess in Revenue	809,336.65
Special Emergency COVID-19 to be Raised in Budget of Succeeding Years	220,783.26
	<hr/>
Statutory Excess to Surplus	1,030,119.91

Fund Balance

Balance July 1	3,632,410.90
	<hr/>
Decreased	4,662,530.81
Utilized as Revenue	1,404,870.00
	<hr/>
Balance December 31	\$ 3,257,660.81
	<hr/> <hr/>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Revenues - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or Deficit</u>
Operating Surplus Anticipated	\$ 1,404,870.00	\$ 1,404,870.00	
Rents	3,750,000.00	4,227,012.23	\$ 477,012.23
Miscellaneous	115,000.00	284,356.07	169,356.07
Capacity Fee	225,000.00	4,216.74	(220,783.26)
	<u>5,494,870.00</u>	<u>5,920,455.04</u>	<u>425,585.04</u>
Budget Totals	<u>5,494,870.00</u>	<u>5,920,455.04</u>	<u>425,585.04</u>
Total Sewer Utility Revenues	<u>\$ 5,494,870.00</u>	<u>\$ 5,920,455.04</u>	<u>\$ 425,585.04</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable:

Receipts

\$ 4,132,834.36

Application of Prepaid Sewer Rents

12,142.91

Sewer Utility Liens Receivable:

Receipts

82,034.96

\$ 4,227,012.23

Miscellaneous:

Interest on Investments and Deposits

\$ 554.71

Interest and Penalties:

Receipts

171,837.26

Receipts:

New Jersey Environmental Infrastructure Trust -

Earnings and Savings Credits

111,964.10

\$ 284,356.07

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Expenditures - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modifications</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
Operating:						
Other Expenses	\$ 3,400,000.00	\$ 3,400,000.00	\$ 2,699,128.56	\$ 147,250.00	\$ 553,621.44	
Total Operating	<u>3,400,000.00</u>	<u>3,400,000.00</u>	<u>2,699,128.56</u>	<u>147,250.00</u>	<u>553,621.44</u>	<u>-</u>
Debt Service:						
Payment on Bond Principal	1,965,526.00	1,965,526.04	1,965,526.04			
Interest on Bonds	<u>129,344.00</u>	<u>129,343.96</u>	<u>110,869.79</u>			\$ 18,474.17
Total Debt Service	<u>2,094,870.00</u>	<u>2,094,870.00</u>	<u>2,076,395.83</u>	<u>-</u>	<u>-</u>	<u>18,474.17</u>
Total Sewer Utility Appropriations	<u>\$ 5,494,870.00</u>	<u>\$ 5,494,870.00</u>	<u>\$ 4,775,524.39</u>	<u>\$ 147,250.00</u>	<u>\$ 553,621.44</u>	<u>\$ 18,474.17</u>
Interest on Loans			\$ 110,869.79			
Disbursements			<u>4,664,654.60</u>			
			<u>\$ 4,775,524.39</u>			

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts - Regulatory Basis
For the Six Month Period Ended December 31, 2020

	Balance <u>July 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>December 31, 2020</u>
General Fixed Assets:				
Land and Buildings	\$ 121,337,636.00			\$ 121,337,636.00
Furniture, Equipment and Vehicles	<u>15,546,952.54</u>		<u>\$ 221,615.07</u>	<u>15,325,337.47</u>
	<u><u>\$ 136,884,588.54</u></u>	<u>-</u>	<u><u>\$ 221,615.07</u></u>	<u><u>\$ 136,662,973.47</u></u>
Investment in General Fixed Assets	<u><u>\$ 136,884,588.54</u></u>	<u>-</u>	<u><u>\$ 221,615.07</u></u>	<u><u>\$ 136,662,973.47</u></u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CAMDEN
Notes to Financial Statements
For the Six Month Period Ended December 31, 2020

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The City of Camden (hereafter referred to as the "City") was incorporated in 1828. It is the eighth largest city in the State of New Jersey and covers a land area of 9.8 square miles in Camden County, in the southwest portion of the State. The City is the county seat. It is located directly across the Delaware River from Philadelphia, Pennsylvania, and is part of the Philadelphia Standard Metropolitan Statistical Area ("SMSA"). According to the 2020 census, the population is 71,791.

The City has a Mayor-Council form of government. In 1994, the City opted to modify the form of government. At that time, the City was divided into four districts instead of electing the entire Council at-large. One Council member is elected from each of the four districts and three Council members are elected at-large. The Mayor is separately elected. The executive and administrative responsibility rests with the Mayor, who is assisted by the City Clerk and the City Business Administrator.

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

City of Camden Free Public Library
418 Federal Street
Camden, New Jersey 08101

City of Camden Redevelopment Agency
13th Floor City Hall
Camden, New Jersey 08101

City of Camden Housing Authority
2021 Watson Street
Camden, New Jersey 08105

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Cash, Cash Equivalents and Investments (Cont'd) - N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

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

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

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

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

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

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

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

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

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

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

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

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

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

School Taxes - The City is responsible for levying, collecting, and remitting school taxes for the City of Camden School District. Operations is charged for the amount required to be raised from taxation to operate the local school district for the period from July 1, 2020 to December 31, 2020.

County Taxes - The municipality is responsible for levying, collecting, and remitting county taxes for the County of Camden. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations is charged for the amount due to the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. The City charged operations for the amount required to be raised from taxation for the County for the period from July 1, 2020 to December 31, 2020. In addition, operations is charged for the County share of added and omitted taxes certified to the County Board of Taxation by October 10 of the current year, and due to be paid to the County by February 15 of the following year.

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

Special Improvement District Taxes - The City is responsible for levying, collecting, and remitting special improvement district taxes for the Camden Business Improvement District. This tax was established by the City in 2020 and is based on the City Council's adoption of the Camden Business Improvement District's annual budget. Operations is charged for the amount required to be raised from taxation to operate the Camden Business Improvement District for the period from July 1, 2020 to December 31, 2020.

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

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

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

Appropriation Reserves - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments, or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as income.

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

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

Note 2: CASH AND CASH EQUIVALENTS

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

As of December 31, 2020, the City's bank balances of \$124,377,948.95 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 66,847,105.96
Uninsured and Uncollateralized	<u>57,530,842.99</u>
Total	<u><u>\$ 124,377,948.95</u></u>

New Jersey Cash Management Fund - During the year, the City participated in the New Jersey Cash Management Fund. The Fund is governed by regulations of the State Investment Council, who prescribe standards designed to insure the quality of investments in order to minimize risk to the Funds participants. Deposits with the New Jersey Cash Management Fund are not subject to custodial credit risk as defined above. At December 31, 2020, the City's deposits with the New Jersey Cash Management Fund were \$1,053.06.

Note 3: INVESTMENTS

New Jersey municipal units are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 40A:5-15.1 provides a list of permissible investments that may be purchased by New Jersey municipal units.

These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America; government money market mutual funds; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress; bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units; local government investment pools; deposits with the State of New Jersey Cash Management Fund; and agreements for the purchase of fully collateralized securities with certain provisions. The City has no investment policy that would further limit its investment choices.

Custodial Credit Risk Related to Investments - 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 if the counterparty to the transactions fails. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the City has no investment policy to limit its exposure to custodial credit risk.

Note 3: INVESTMENTS (CONT'D)**Custodial Credit Risk Related to Investments (Cont'd) -**

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

<u>Investment</u>	<u>Maturities</u>	<u>Cost</u>	<u>Fair Value Hierarchy Level *</u>	<u>Fair Value</u>
Current Fund:				
T-Fund Inst'l Shares	daily	\$ 25,445.92	Level 1	\$ 25,445.92
Trust - Other Funds:				
Mutual Funds - Money Market	daily	44,657.22	Level 1	44,657.22
Mutual Funds - Fixed Income	daily	477,493.20	Level 1	502,861.24
ETF - Equities	daily	31,567.28	Level 1	49,192.56
Mutual Funds - Equity	daily	131,420.97	Level 1	373,671.62
Total Trust - Other Funds		685,138.67		970,382.64
Total		\$ 710,584.59		\$ 995,828.56

* Level 1 inputs are quoted (unadjusted) prices in active markets for identical assets that the government can access at the measurement date. Observable markets include exchange markets, dealer markets, brokered markets and principal-to-principal markets.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation.

Level 3 inputs are unobservable inputs for the asset; they should be used only when the relevant Level 1 and Level 2 inputs are unavailable.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, 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.

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. As stated in note 1, investments are purchased in accordance with N.J.S.A. 40A:5-15.1. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the City has no investment policy that would further limit its exposure to credit risk. Of the City's total investment in mutual funds of \$710,584.59, \$25,445.92 was rated by Standard & Poor's as AAAM, while the remaining mutual funds totaling \$685,138.67 had no rating.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the City's investment policies place no limit on the amount the City may invest in any one issuer. Since all of the City's investments are in mutual funds, no disclosures are required for the concentration of credit risk as such investments are exempt from such disclosure.

Note 4: PROPERTY TAXES

The following is a comparison of certain statistical information relative to property taxes and property tax collections:

	<u>Calendar Year Ended</u>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Apportionment of General Tax Rate:					
Municipal	\$ 1.655	\$ 1.671	\$ 1.607	\$ 1.587	\$ 1.529
County	.861	.861	.909	.863	.829
County Library	.057	.055	.058	.055	.053
County Open Space Preservation Trust Fund	.022	.022	.023	.021	.021
District School	.585	.436	.432	.429	.429
General Tax Rate	<u>\$ 3.180</u>	<u>\$ 3.045</u>	<u>\$ 3.029</u>	<u>\$ 2.955</u>	<u>\$ 2.861</u>
Special District Tax Rate	<u>\$ 0.203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Assessed Valuation

<u>Calendar Year</u>	<u>Amount</u>
2020	\$ 1,712,794,938.00
2019	1,688,244,310.00
2018	1,685,975,824.00
2017	1,697,364,582.00
2016	1,696,103,611.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2020 ⁽¹⁾	\$ 30,736,526.87	\$ 27,987,337.20	91.06%
2020 ⁽²⁾	51,876,647.02	47,570,434.36	91.70%
2019 ⁽²⁾	51,740,768.70	47,014,263.58	90.87%
2018 ⁽²⁾	50,238,164.20	45,825,600.11	91.22%
2017 ⁽²⁾	49,639,592.90	44,454,980.03	89.56%

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

Note 4: PROPERTY TAXES (CONT'D)

The following is a comparison of certain statistical information relative to property taxes and property tax collections (cont'd):

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2020 ⁽¹⁾	\$ 67,803,547.31	\$ 182,795.80	\$ 67,986,343.11	221.19%
2020 ⁽²⁾	66,730,805.09	193,831.29	66,924,636.38	129.01%
2019 ⁽²⁾	65,237,722.11	181,733.95	65,419,456.06	126.44%
2018 ⁽²⁾	61,806,242.71	220,040.17	62,026,282.88	123.46%
2017 ⁽²⁾	60,976,284.61	414,863.23	61,391,147.84	123.67%

⁽¹⁾ as of December 31, 2020

⁽²⁾ as of June 30

The following comparison is made of the number of tax title liens receivable:

<u>Year</u>	<u>Number</u>
2020 ⁽¹⁾	17,565
2020 ⁽²⁾	17,209
2019 ⁽²⁾	16,995
2018 ⁽²⁾	16,658
2017 ⁽²⁾	16,392

⁽¹⁾ as of December 31, 2020

⁽²⁾ as of June 30

Note 5: PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, for the current and previous four years was as follows:

<u>Year</u>	<u>Amount</u>
2020 ⁽¹⁾	\$ 54,022,000.00
2020 ⁽²⁾	54,022,000.00
2019 ⁽²⁾	54,524,400.00
2018 ⁽²⁾	56,633,600.00
2017 ⁽²⁾	54,805,557.95

⁽¹⁾ as of December 31, 2020

⁽²⁾ as of June 30

Note 6: WATER AND SEWER UTILITY SERVICE CHARGES

The following is a comparison of water and sewer utility service charges (rents):

Water

<u>Balance Beginning of Year</u>					
<u>Year</u>	<u>Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
2020 ⁽¹⁾	\$ 3,112,280.94	\$ 12,402,463.65	\$ 7,396,365.59	\$ 22,911,110.18	\$ 5,692,935.94
2020 ⁽²⁾	2,797,471.32	11,210,851.51	11,693,350.20	25,701,673.03	10,041,574.89
2019 ⁽²⁾	3,158,962.35	10,636,507.62	12,449,511.37	26,244,981.34	10,578,607.53
2018 ⁽²⁾	2,504,662.68	10,268,170.37	11,657,647.63	24,430,480.68	10,586,174.79
2017 ⁽²⁾	1,996,817.16	9,801,600.88	11,245,033.91	23,043,451.95	10,430,140.82

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

Sewer

<u>Balance Beginning of Year</u>					
<u>Year</u>	<u>Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
2020 ⁽¹⁾	\$ 1,902,658.39	\$ 7,600,747.90	\$ 5,274,103.24	\$ 14,777,509.53	\$ 4,227,012.23
2020 ⁽²⁾	2,455,935.13	6,855,675.35	7,911,426.94	17,223,037.42	7,463,190.05
2019 ⁽²⁾	2,596,706.57	6,625,826.79	9,037,769.18	18,260,302.54	7,362,957.17
2018 ⁽²⁾	2,529,908.26	6,490,629.31	7,666,975.50	16,687,513.07	7,641,487.42
2017 ⁽²⁾	2,452,910.69	6,301,326.47	7,767,890.92	16,522,128.08	8,022,796.48

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

Note 7: FUND BALANCES APPROPRIATED

The following schedules detail the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets:

Current Fund

<u>Year</u>	<u>Balance</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2020 ⁽¹⁾	\$ 37,165,573.22	\$ 20,000,000.00	53.81%
2020 ⁽²⁾	23,587,979.95	3,510,582.45	14.88%
2019 ⁽²⁾	20,221,687.55	10,000,000.00	49.45%
2018 ⁽²⁾	13,012,773.57	10,000,000.00	76.85%
2017 ⁽²⁾	17,587,376.82	15,000,000.00	85.29%

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

Note 7: FUND BALANCES APPROPRIATED (CONT'D)

The following schedules detail the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets (cont'd):

Water Utility Operating Fund

<u>Year</u>	<u>Balance</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2020 ⁽¹⁾	\$ 948,574.86	\$ 846,231.00	89.21%
2020 ⁽²⁾	948,574.86	-	-
2019 ⁽²⁾	3,004,521.48	2,055,946.62	68.43%
2018 ⁽²⁾	2,577,882.52	1,500,000.00	58.19%
2017 ⁽²⁾	3,144,726.26	1,229,086.00	39.08%

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

Sewer Utility Operating Fund

<u>Year</u>	<u>Balance</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2020 ⁽¹⁾	\$ 3,257,660.81	\$ 3,036,877.55	93.22%
2020 ⁽²⁾	3,632,410.90	1,404,870.00	38.68%
2019 ⁽²⁾	2,831,359.04	482,308.00	17.03%
2018 ⁽²⁾	1,728,534.27	807,551.06	46.72%
2017 ⁽²⁾	1,616,256.39	-	-

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

Note 8: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2020:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current	\$ 904,983.72	\$ 5,118,767.96
Federal and State Grant	143,890.99	4,191,320.30
Trust - Animal Control		28,464.17
Trust - Other	4,030,736.30	103,385.56
General Capital	4,457,371.81	
Water Utility Operating	1,723,218.60	2,096,693.45
Water Utility Capital		1,915,217.67
Sewer Utility Operating	2,111,278.91	944,410.18
Sewer Utility Capital	1,026,778.96	
Totals	<u>\$ 14,398,259.29</u>	<u>\$ 14,398,259.29</u>

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2021, the City expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 9: PENSION PLANS

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

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

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

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

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

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

Defined Contribution Retirement Program - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

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

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS.

The following represents the membership tiers for PERS:

Tier Definition

- 1 Members who were enrolled prior to July 1, 2007
- 2 Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
- 3 Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
- 4 Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

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

The following represents the membership tiers for PFRS:

Tier Definition

- 1 Members who were enrolled prior to May 22, 2010
- 2 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 3 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

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

Defined Contribution Retirement Program - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

Contributions

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 7.50% of base salary, effective July 1, 2018. The rate for members who are eligible for the Prosecutors Part of PERS (P.L. 2001, C. 366) is 10.0%. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

The City's contractually required contribution rate for the year ended December 31, 2020 was 14.52% of the City's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2020, the City's contractually required contribution to the pension plan for the year ended December 31, 2020 is \$2,145,555.00, and is payable by April 1, 2021. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2019, the City's contractually required contribution to the pension plan for the year ended December 31, 2019 was \$2,127,695.00, which was paid on April 1, 2020.

Employee contributions to the Plan for the year ended December 31, 2020 were \$1,129,023.03.

Police and Firemen's Retirement System - The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 10.0% of base salary. 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.

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

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

Police and Firemen's Retirement System (Cont'd) - The City's contractually required contribution rate for the year ended December 31, 2020 was 32.18% of the City's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2020, the City's contractually required contribution to the pension plan for the year ended December 31, 2020 is \$5,387,190.00, and is payable by April 1, 2021. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2019, the City's contractually required contribution to the pension plan for the year ended December 31, 2019 was \$4,878,468.00, which was paid on April 1, 2020.

Employee contributions to the Plan for the year ended December 31, 2020 were \$1,675,277.60.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the City, for the year ended December 31, 2020 was 4.44% of the City's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2020, the State's contractually required contribution, on-behalf of the City, to the pension plan for the year ended December 31, 2020 was \$744,105.00, and is payable by April 1, 2021. For the prior year measurement date of June 30, 2019, the State's contractually required contribution, on-behalf of the City, to the pension plan for the year ended December 31, 2019 was \$628,828.00, which was paid on April 1, 2020.

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

For the year ended December 31, 2020, employee contributions totaled \$25,696.71, and the City's contributions were \$14,224.71. There were no forfeitures during the year.

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**Public Employees' Retirement System**

Pension Liability - As of December 31, 2020, the City's proportionate share of the PERS net pension liability was \$31,983,550.00. 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. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 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. For the June 30, 2020 measurement date, the City's proportion was 0.1961292433%, which was a decrease of 0.0226106672% from its proportion measured as of June 30, 2019.

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

Pension (Benefit) Expense - For the year ended December 31, 2020, the City's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2020 measurement date was (\$1,795,805.00). This (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2020, the City's contribution to PERS was \$2,127,695.00, and was paid on April 1, 2020.

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2020, the City's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

City's Proportionate Share of Net Pension Liability	\$ 62,308,822.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the City	<u>9,670,045.00</u>
	<u>\$ 71,978,867.00</u>

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. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 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 and the State of New Jersey, actuarially determined. For the June 30, 2020 measurement date, the City's proportion was 0.4822171990%, which was a decrease of 0.0007465497% from its proportion measured as of June 30, 2019. Likewise, at June 30, 2020, the State of New Jersey's proportion, on-behalf of the City, was 0.4822171990%, which was a decrease of 0.0007465497% from its proportion, on-behalf of the City, measured as of June 30, 2019.

Pension (Benefit) Expense - For the year ended December 31, 2020, the City's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2020 measurement date was (\$1,371,349.00). This (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2020, the City's contribution to PFRS was \$4,878,468.00, and was paid on April 1, 2020.

For the year ended December 31, 2020, the State's proportionate share of the PFRS pension (benefit) expense, associated with the City, calculated by the Plan as of the June 30, 2020 measurement date, was \$1,095,906.00. This on-behalf (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1.

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

Deferred Outflows of Resources and Deferred Inflows of Resources - As of December 31, 2020, the City had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	\$ 582,368.00	\$ 628,179.00	\$ 1,210,547.00	\$ 113,108.00	\$ 223,619.00	\$ 336,727.00
Changes of Assumptions	1,037,583.00	156,800.00	1,194,383.00	13,391,815.00	16,704,622.00	30,096,437.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,093,223.00	3,653,458.00	4,746,681.00	-	-	-
Changes in Proportion and Differences between City Contributions and Proportionate Share of Contributions	238,793.00	2,020,243.00	2,259,036.00	9,812,728.00	4,488,478.00	14,301,206.00
City Contributions Subsequent to the Measurement Date	1,072,778.00	2,693,595.00	3,766,373.00	-	-	-
	<u>\$4,024,745.00</u>	<u>\$ 9,152,275.00</u>	<u>\$ 13,177,020.00</u>	<u>\$ 23,317,651.00</u>	<u>\$ 21,416,719.00</u>	<u>\$ 44,734,370.00</u>

Deferred outflows of resources in the amounts of \$1,072,778.00 and \$2,693,595.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2021. These amounts were based on an estimated April 1, 2022 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2020 to the City's year end of December 31, 2020.

The City will amortize the other deferred outflows of resources and deferred inflows of resources related to pensions over the following number of years:

	PERS		PFRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2015	5.72	-	-	5.53
June 30, 2016	5.57	-	-	5.58
June 30, 2017	5.48	-	5.59	-
June 30, 2018	-	5.63	5.73	-
June 30, 2019	5.21	-	-	5.92
June 30, 2020	5.16	-	5.90	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	-	6.17	-
June 30, 2015	5.72	-	5.53	-
June 30, 2016	5.57	-	5.58	-
June 30, 2017	-	5.48	-	5.59
June 30, 2018	-	5.63	-	5.73
June 30, 2019	-	5.21	-	5.92
June 30, 2020	-	5.16	-	5.90

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

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

	<u>PERS</u>		<u>PFRS</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2016	5.00	-	5.00	-
June 30, 2017	5.00	-	5.00	-
June 30, 2018	5.00	-	5.00	-
June 30, 2019	5.00	-	5.00	-
June 30, 2020	5.00	-	5.00	-
Changes in Proportion and Differences between City Contributions and Proportionate Share of Contributions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	6.44	6.17	6.17
June 30, 2015	5.72	5.72	5.53	5.53
June 30, 2016	5.57	5.57	5.58	5.58
June 30, 2017	5.48	5.48	5.59	5.59
June 30, 2018	5.63	5.63	5.73	5.73
June 30, 2019	5.21	5.21	5.92	5.92
June 30, 2020	5.16	5.16	5.90	5.90

Other amounts included as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future periods as follows:

<u>Year Ending Dec 31,</u>	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>
2021	\$ (6,965,940.00)	\$ (7,100,863.00)	\$(14,066,803.00)
2022	(6,248,758.00)	(5,060,342.00)	(11,309,100.00)
2023	(4,638,367.00)	(2,096,724.00)	(6,735,091.00)
2024	(2,171,894.00)	(160,653.00)	(2,332,547.00)
2025	(340,725.00)	(539,457.00)	(880,182.00)
	<u>\$(20,365,684.00)</u>	<u>\$(14,958,039.00)</u>	<u>\$(35,323,723.00)</u>

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

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. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

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

⁽¹⁾ based on years of service

Public Employees' Retirement System

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

Police and Firemen's Retirement System

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries (contingent annuitants), the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

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

For both PERS and PFRS, 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 PERS' and PFRS' target asset allocation as of June 30, 2020 are summarized in the table that follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	7.71%
Non-US Developed Markets Equity	13.50%	8.57%
Emerging Market 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%
	<u>100.00%</u>	

Discount Rate -

Public Employees' Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.21% as of the June 30, 2020 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers would be based on 78% of the actuarially determined contributions for the State and 100% of actuarially determined contributions for the 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. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

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

Police and Firemen's Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 2.21% as of June 30, 2020 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers will be based on 78% of the actuarially determined contributions for the State and 100% of actuarially determined contributions for the 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 City's Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Public Employees' Retirement System (PERS) - The following presents the City's proportionate share of the net pension liability as of the June 30, 2020 measurement date, calculated using a discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	PERS		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
City's Proportionate Share of the Net Pension Liability	\$ 40,261,954.00	\$ 31,983,550.00	\$ 24,959,098.00

Police and Firemen's Retirement System (PFRS) - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the City's annual required contribution. As such, the net pension liability as of the June 30, 2020 measurement date, for the City and the State of New Jersey, calculated using a discount rate of 7.00%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used, is as follows:

	PFRS		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
City's Proportionate Share of the Net Pension Liability	\$ 82,857,908.00	\$ 62,308,822.00	\$ 45,241,236.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the City	12,859,170.00	9,670,045.00	7,021,234.00
	<u>\$ 95,717,078.00</u>	<u>\$ 71,978,867.00</u>	<u>\$ 52,262,470.00</u>

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

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension (benefit) expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Supplementary Pension Information

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

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

	Measurement Date Ended June 30,			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net Pension Liability	0.1961292433%	0.2187399105%	0.2559556728%	0.2536892539%
City's Proportionate Share of the Net Pension Liability	\$ 31,983,550.00	\$ 39,413,614.00	\$ 50,396,396.00	\$ 59,054,803.00
City's Covered Payroll (Plan Measurement Period)	\$ 14,209,876.00	\$ 15,466,744.00	\$ 17,983,820.00	\$ 17,515,764.00
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	225.08%	254.83%	280.23%	337.15%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.32%	56.27%	53.60%	48.10%
	Measurement Date Ended June 30,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
City's Proportion of the Net Pension Liability	0.2576707343%	0.2714664026%	0.2570163840%	0.2375671563%
City's Proportionate Share of the Net Pension Liability	\$ 76,314,681.00	\$ 60,938,768.00	\$ 48,120,496.00	\$ 45,403,804.00
City's Covered Payroll (Plan Measurement Period)	\$ 17,522,248.00	\$ 18,480,656.00	\$ 17,614,716.00	\$ 16,293,304.00
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	435.53%	329.74%	273.18%	278.67%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.14%	47.93%	52.08%	48.72%

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

	Year Ended December 31,			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Contractually Required Contribution	\$ 2,145,555.00	\$ 2,127,695.00	\$ 2,545,932.00	\$ 2,350,160.00
City's Contribution in Relation to the Contractually Required Contribution	(2,145,555.00)	(2,127,695.00)	(2,545,932.00)	(2,350,160.00)
City's Contribution Deficiency (Excess)	-	-	-	-
City's Covered Payroll (Calendar Year)	\$ 14,777,479.00	\$ 14,141,899.00	\$ 15,241,487.00	\$ 17,609,751.00
City's Contributions as a Percentage of Covered Payroll	14.52%	15.05%	16.70%	13.35%
	Year Ended December 31,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
City's Contractually Required Contribution	\$ 2,289,110.00	\$ 2,333,883.00	\$ 2,118,806.00	\$ 1,790,020.00
City's Contribution in Relation to the Contractually Required Contribution	(2,289,110.00)	(2,333,883.00)	(2,118,806.00)	(1,790,020.00)
City's Contribution Deficiency (Excess)	-	-	-	-
City's Covered Payroll (Calendar Year)	\$ 17,653,687.00	\$ 17,489,031.00	\$ 18,167,187.00	\$ 17,431,269.00
City's Contributions as a Percentage of Covered Payroll	12.97%	13.34%	11.66%	10.27%

Schedule of the City's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Eight Plan Years)

	Measurement Date Ended June 30,			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net Pension Liability	0.4822171990%	0.4829637487%	0.4640855498%	0.5128999242%
City's Proportionate Share of the Net Pension Liability	\$ 62,308,822.00	\$ 59,104,228.00	\$ 62,798,426.00	\$ 79,181,832.00
State's Proportionate Share of the Net Pension Liability associated with the City	9,670,045.00	9,332,670.00	8,530,128.00	8,869,032.00
Total	\$ 71,978,867.00	\$ 68,436,898.00	\$ 71,328,554.00	\$ 88,050,864.00
City's Covered Payroll (Plan Measurement Period)	\$ 16,571,660.00	\$ 16,052,204.00	\$ 15,288,836.00	\$ 16,285,796.00
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	376.00%	368.20%	410.75%	486.20%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.52%	65.00%	62.48%	58.60%

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

	Measurement Date Ended June 30,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
City's Proportion of the Net Pension Liability	0.5296171977%	0.5267772103%	0.6583263455%	1.2131066290%
City's Proportionate Share of the Net Pension Liability	\$101,170,432.00	\$ 87,742,721.00	\$ 82,811,348.00	\$161,271,579.00
State's Proportionate Share of the Net Pension Liability associated with the City	8,495,807.00	7,694,742.00	8,917,390.00	15,032,470.00
Total	<u>\$109,666,239.00</u>	<u>\$ 95,437,463.00</u>	<u>\$ 91,728,738.00</u>	<u>\$176,304,049.00</u>
City's Covered Payroll (Plan Measurement Period)	\$ 16,657,396.00	\$ 16,657,396.00	\$ 18,493,440.00	\$ 37,204,872.00
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	607.36%	526.75%	447.79%	433.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.01%	56.31%	62.41%	58.70%

Schedule of the City's Contributions - Police and Firemen's Retirement System (PFRS) (Last Eight Years)

	Year Ended December 31,			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Contractually Required Contribution	\$ 5,387,190.00	\$ 4,878,468.00	\$ 4,537,120.00	\$ 4,539,259.00
City's Contribution in Relation to the Contractually Required Contribution	<u>(5,387,190.00)</u>	<u>(4,878,468.00)</u>	<u>(4,537,120.00)</u>	<u>(4,539,259.00)</u>
City's Contribution Deficiency (Excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
City's Covered Payroll (Calendar Year)	\$ 16,743,018.00	\$ 16,616,870.00	\$ 16,235,157.00	\$ 15,474,256.00
City's Contributions as a Percentage of Covered Payroll	32.18%	29.36%	27.95%	29.33%

	Year Ended December 31,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
City's Contractually Required Contribution	\$ 4,318,184.00	\$ 4,281,913.00	\$ 5,056,401.00	\$ 8,850,556.00
City's Contribution in Relation to the Contractually Required Contribution	<u>(4,318,184.00)</u>	<u>(4,281,913.00)</u>	<u>(5,056,401.00)</u>	<u>(8,850,556.00)</u>
City's Contribution Deficiency (Excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
City's Covered Payroll (Calendar Year)	\$ 16,016,083.00	\$ 16,627,546.00	\$ 16,898,676.00	\$ 22,288,331.00
City's Contributions as a Percentage of Covered Payroll	26.96%	25.75%	29.92%	39.71%

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

The June 30, 2020 measurement date included two changes to the plan provisions. Chapter 157, P.L. 2019 expanded the definition of regular or assigned duties for purposes of accidental disability. The Division of Pension and Benefits (DPB) also adopted a new policy regarding the crediting of interest on member contributions for the purpose of refund of accumulated deductions.

Changes in Assumptions

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	3.98%
2019	6.28%	2015	4.90%
2018	5.66%	2014	5.39%
2017	5.00%		

The long-term expected rate of return used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	7.65%
2019	7.00%	2015	7.90%
2018	7.00%	2014	7.90%
2017	7.00%		

The mortality assumption was updated upon direction from the DPB.

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

None

Changes in Assumptions

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	5.55%
2019	6.85%	2015	5.79%
2018	6.51%	2014	6.32%
2017	6.14%		

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

The long-term expected rate of return used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	7.65%
2019	7.00%	2015	7.90%
2018	7.00%	2014	7.90%
2017	7.00%		

The mortality assumption was updated upon direction from the DPB.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**General Information about the State Health Benefit Local Government Retired Employees Plan**

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

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

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**General Information about the State Health Benefit Local Government Retired Employees Plan (Cont'd)**

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

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

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

The City was billed monthly by the Plan and paid \$7,203,607.16, for the year ended December 31, 2020, representing 22.85% of the City's covered payroll. During the year ended December 31, 2020, retirees were required to contribute \$94,978.76 to the Plan.

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

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

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

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**General Information about the State Health Benefit Local Government Retired Employees Plan (Cont'd)**

Special Funding Situation Component (Cont'd) - The amount of actual contributions to the OPEB Plan made by the State, on-behalf of the City, is not known; however, under the special funding situation, the State's OPEB expense, on-behalf of the City, is (\$2,193,765.00) for the year ended December 31, 2020, representing 6.96% of the City's covered payroll.

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

OPEB Liability - At December 31, 2020, the City's and State's proportionate share of the net OPEB liability were as follows:

City's Proportionate Share of Net OPEB Liability	\$ 160,521,146.00
State of New Jersey's Proportionate Share of Net OPEB Liability Associated with the City	<u>44,068,988.00</u>
	<u>\$ 204,590,134.00</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020.

The City's proportion of the net OPEB liability was based on the ratio of the Plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2019 through June 30, 2020. For the June 30, 2020 measurement date, the City's proportion was 0.894437%, which was an increase of 0.052991% from its proportion measured as of the June 30, 2019 measurement date.

The State's proportion of the net OPEB liability, on-behalf of the City was based on the ratio of the Plan members of an individual employer to the total members of the Plan's special funding situation during the measurement period July 1, 2019 through June 30, 2020. For the June 30, 2020 measurement date, the State's proportion on-behalf of the City was 0.806784%, which was an increase of 0.145976% from its proportion measured as of the June 30, 2019 measurement date.

OPEB (Benefit) Expense - At December 31, 2020, the City's proportionate share of the OPEB (benefit) expense, calculated by the Plan as of the June 30, 2020 measurement date, is (\$3,854,502.00). This (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2020, the City made contributions to the Plan totaling \$7,203,607.16.

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

Deferred Outflows of Resources and Deferred Inflows of Resources - At December 31, 2020, the City had deferred outflows of resources and deferred inflows of resources from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 4,228,004.00	\$ 29,892,032.00
Changes of Assumptions	24,008,912.00	35,697,424.00
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	101,940.00	-
Changes in Proportion	10,313,961.00	33,639,676.00
City Contributions Subsequent to the Measurement Date	3,558,407.48	-
	<u>\$ 42,211,224.48</u>	<u>\$ 99,229,132.00</u>

Deferred outflows of resources in the amount of \$3,558,407.48 will be included as a reduction of the City's net OPEB liability during the year ending December 31, 2021. The City will amortize the above other deferred outflows of resources and deferred inflows of resources related to the OPEB liability over the following number of years:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience		
June 30, 2018	-	8.14
June 30, 2019	-	8.05
June 30, 2020	7.87	-
Changes of Assumptions		
Year of OPEB Plan Deferral:		
June 30, 2017	-	8.04
June 30, 2018	-	8.14
June 30, 2019	-	8.05
June 30, 2020	7.87	-
Net Difference between Projected and Actual Investment Earnings on OPEB Plan Investments		
Year of OPEB Plan Deferral:		
June 30, 2017	5.00	-
June 30, 2018	5.00	-
June 30, 2019	5.00	-
June 30, 2020	5.00	-
Changes in Proportion		
Year of OPEB Plan Deferral:		
June 30, 2017	8.04	8.04
June 30, 2018	8.14	8.14
June 30, 2019	8.05	8.05
June 30, 2020	7.87	7.87

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

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

Year Ending Dec. 31,	
2021	\$ (13,753,318.00)
2022	(13,761,141.00)
2023	(13,773,787.00)
2024	(13,785,342.00)
2025	(8,241,496.00)
Thereafter	<u>2,738,769.00</u>
	<u><u>\$ (60,576,315.00)</u></u>

Actuarial Assumptions

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

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

* salary increases are based on years of service within the respective Plan

PERS mortality rates were based on Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2020.

PFRS mortality rates were based on Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2020.

Actuarial assumptions used in the June 30, 2019 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2013 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively.

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

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

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

Discount Rate - The discount rate used to measure the OPEB liability at June 30, 2020 was 2.21%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Health Care Trend Assumptions - For pre-Medicare medical benefits, the trend is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2021 through 2022 are reflected. The rates used for 2023 and 2024 are 21.83% and 18.53%, respectively, trending to 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.00% and decreases to a 4.5% long-term trend rate after seven years.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The net OPEB liability, calculated using a discount rate of 2.21%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
City's Proportionate Share of the Net OPEB Liability	\$ 189,769,909.00	\$ 160,521,146.00	\$ 137,368,090.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the City	52,098,855.00	44,068,988.00	37,712,618.00
	<u>\$ 241,868,764.00</u>	<u>\$ 204,590,134.00</u>	<u>\$ 175,080,708.00</u>

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

The net OPEB liability, using a healthcare cost trend rate that is 1% lower or 1% higher than the current healthcare cost trend rate used, is as follows:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net OPEB Liability	\$ 132,831,414.00	\$ 160,521,146.00	\$ 196,781,230.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the City	36,467,133.00	44,068,988.00	54,023,721.00
	<u>\$ 169,298,547.00</u>	<u>\$ 204,590,134.00</u>	<u>\$ 250,804,951.00</u>

OPEB Plan Fiduciary Net Position

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB (benefit) expense, information about the respective fiduciary net position of the State Health Benefits Local Government Retired Employees Plan and additions to/deductions from the Plan's respective fiduciary net position have been determined on the same basis as they are reported by the Plan. Accordingly, contributions (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Supplementary OPEB Information

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

Schedule of the City's Proportionate Share of the Net OPEB Liability (Last Four Plan Years)

	<u>Measurement Date Ended June 30,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.894437%	0.841446%	0.949178%	0.973153%
City's Proportionate Share of the Net OPEB Liability	\$ 160,521,146.00	\$ 113,982,873.00	\$ 148,704,093.00	\$ 198,676,861.00
State's Proportionate Share of the Net OPEB Liability Associated with the City	44,068,988.00	36,514,391.00	42,204,121.00	52,794,114.00
Total	<u>\$ 204,590,134.00</u>	<u>\$ 150,497,264.00</u>	<u>\$ 190,908,214.00</u>	<u>\$ 251,470,975.00</u>
City's Covered Payroll (Plan Measurement Period)	\$ 31,183,948.00	\$ 31,251,501.00	\$ 32,124,151.00	\$ 33,454,225.00
City's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	5.147556878	364.73%	462.90%	593.88%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.91%	1.98%	1.97%	1.03%

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

	<u>Year Ended December 31,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Required Contributions	\$ 7,203,607.16	\$ 7,414,762.29	\$ 12,535,492.35	\$ 12,909,503.10
City's Contributions in Relation to the Required Contribution	<u>(7,203,607.16)</u>	<u>(7,414,762.29)</u>	<u>(12,535,492.35)</u>	<u>(12,909,503.10)</u>
City's Contribution Deficiency (Excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
City's Covered Payroll (Calendar Year)	\$ 31,520,497.00	\$ 30,758,769.00	\$ 31,476,644.00	\$ 33,084,007.00
City's Contributions as a Percentage of Covered Payroll	22.85%	24.11%	39.82%	39.02%

Other Notes to Supplementary OPEB Information

Changes in Benefit Terms - The actuarial valuation as of June 30, 2019 included updates to the provisions of Chapter 48, along with newly adopted changes in different levels of subsidy for employers.

Changes in Assumptions - The discount rate used as of the June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	2.21%	2018	3.87%
2019	3.50%	2017	3.58%

The expected investment rate of return is based on guidance provided by the State. These expected rates of return are the same as the discount rates listed above.

In addition to changes in the discount rate, other factors that affected the valuation of the net OPEB liability included changes in the trend, repealment of the excise tax, and updated mortality improvement assumptions.

The health care trend assumption is used to project the growth of the expected claims over the lifetime of the health care recipients. Medical and prescription drug trend rates are determined by utilizing experience data, industry experience which includes surveys and Aon trend guidance. These rates are adjusted further to be appropriate with respect to the plan provisions. For pre-Medicare medical benefits, the trend is initially 5.6% and decreases to a 4.50% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage rates for Plan Years 2019 through 2022 are reflected. For Plan Year 2023 the Medicare Advantage trend rate includes an assumed increase in the premiums based on recent experience and discussions with the Medicare Advantage vendor. The assumed post-65 medical trend is 4.50% for all future years. For prescription drug benefits, the initial trend rate is 7.00% decreasing to a 4.50% long-term trend rate after seven years.

On October 21, 2020, the Society of Actuaries (SOA) released an updated set of life expectancy mortality improvement assumptions, Scale MP-2020. The MP-2020 scale reflects more recent mortality data for the U.S. population.

Note 11: COMPENSATED ABSENCES

Under the existing policy of the City, full-time employees are entitled to fifteen paid sick days each year. Unused sick leave may be accumulated and carried forward to the subsequent year. Vacation days not used during the year may be accumulated and carried forward to the subsequent year, but must be scheduled by March 31st of that year and used by December 31st.

The City compensates all employees for unused sick leave upon termination or retirement. The current policy provides that the employee shall receive fifty percent (50%) of total accumulated sick time, but no more than \$15,000.00.

Full-time fire fighters are entitled to eighteen paid sick leave days each year. Unused sick leave may be accumulated and carried forward to the subsequent year. A maximum of fifteen unused vacation days may be carried forward to the subsequent year.

The City has established a compensated absences trust fund to set aside funds for future payments of compensated absences. At December 31, 2020, the balance of the fund was \$326,895.73. It is estimated that, at December 31, 2020, accrued benefits for compensated absences are valued at \$6,586,990.57.

Note 12: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 13: CAPITAL DEBT**General Obligation Bonds**

On July 15, 2014, the City issued \$8,000,000.00 of general obligation bonds, series 2014, at interest rates ranging from 3.0% to 4.0%. The bonds were issued for the purpose of permanently financing the costs of the demolition and removal of abandoned buildings and structures in the City. The final maturity of the bonds is November 15, 2028.

On April 11, 2017, the City issued \$12,530,000.00 of general obligation bonds, series 2017 at an interest rate of 3.01%. The bonds were issued for the purpose of refunding, on a current basis, \$7,530,000.00 in aggregate principal amount of outstanding bond anticipation notes and permanently financing the costs of the demolition and removal of abandoned buildings and structures in the City and for the purchase of vehicles and equipment in the amount of \$5,000,000.00. The final maturity of the bonds is April 1, 2027.

Note 13: CAPITAL DEBT (CONT'D)**General Obligation Bonds (Cont'd)**

The following schedule represents the remaining debt service, through maturity, for the general obligation bonds:

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 1,470,000.00	\$ 531,675.00	\$ 2,001,675.00
2022	2,040,000.00	454,825.00	2,494,825.00
2023	2,060,000.00	363,625.00	2,423,625.00
2024	2,080,000.00	285,425.00	2,365,425.00
2025	2,100,000.00	220,125.00	2,320,125.00
2026-2028	4,950,000.00	254,562.50	5,204,562.50
Totals	<u>\$ 14,700,000.00</u>	<u>\$ 2,110,237.50</u>	<u>\$ 16,810,237.50</u>

General Debt - New Jersey Department of Environmental Protection Loans - The City has several New Jersey Department of Environmental Protection loans recorded in the general capital fund which have provided funding for the acquisition and renovations of various parks and recreational facilities within the City. The balance of the loans at December 31, 2020 is \$111,488.57. The interest rate on each loan is two percent (2.0%) with various maturities, with final maturity on September 23, 2023. Principal and interest payments for the issues are due semi-annually.

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

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 41,504.96	\$ 2,023.27	\$ 43,528.23
2022	42,339.20	1,189.03	43,528.23
2023	27,644.41	338.02	27,982.43
Totals	<u>\$ 111,488.57</u>	<u>\$ 3,550.32</u>	<u>\$ 115,038.89</u>

General Debt - Urban and Rural Centers Unsafe Building Demolition Program Loans - The City has several Urban and Rural Centers Unsafe Building Demolition Program loans recorded in the general capital fund which have provided funding for the demolition of various structures in the City. The loans bear no interest rate and mature in various increments through calendar year 2037.

The following schedule represents the remaining debt service, through maturity, for the Urban and Rural Centers Unsafe Building Demolition Program loans:

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 531,100.00		\$ 531,100.00
2022	431,100.00		431,100.00
2023	431,100.00		431,100.00
2024	350,000.00		350,000.00
2025	350,000.00		350,000.00
2026-2030	1,450,000.00		1,450,000.00
2031-2035	1,050,000.00		1,050,000.00
2036-2037	300,000.00		300,000.00
Totals	<u>\$ 4,893,300.00</u>	<u>-</u>	<u>\$ 4,893,300.00</u>

Note 13: CAPITAL DEBT (CONT'D)

New Jersey Environmental Infrastructure (Wastewater Treatment) Trust Loans - Throughout the years, the City has applied for and received several loans from the State of New Jersey under the Environmental Infrastructure Trust ("NJEIT") Program, which provide funding for various water and sewer related projects in the City's water utility capital fund and sewer utility capital fund. The NJEIT issues debt in order to provide for the funding of such loans, which are awarded to governmental entities through an application process. The funds on hand at the NJEIT for loans committed to the City are recorded as debt in the financial records of the City. The NJEIT acts in a trustee capacity for these funds and the drawdown of these funds are subject to the approval of the NJEIT. The City's loans mature in various increments through calendar year 2034.

The following schedules represent the remaining debt service, through maturity, for the New Jersey Environmental Infrastructure (Wastewater Treatment) Trust loans:

Water Utility - New Jersey Environmental Infrastructure Trust Loans

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 1,930,302.24	\$ 132,462.50	\$ 2,062,764.74
2022	1,030,213.43	76,450.00	1,106,663.43
2023	346,473.44	52,075.00	398,548.44
2024	351,473.44	47,175.00	398,648.44
2025	356,473.44	42,025.00	398,498.44
2026-2030	1,728,929.70	130,275.00	1,859,204.70
2031-2034	880,848.90	31,400.00	912,248.90
Totals	<u>\$ 6,624,714.59</u>	<u>\$ 511,862.50</u>	<u>\$ 7,136,577.09</u>

Sewer Utility - New Jersey Environmental Infrastructure Trust Loans

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 1,946,441.66	\$ 214,350.00	\$ 2,160,791.66
2022	1,051,580.53	170,800.00	1,222,380.53
2023	1,080,500.04	147,575.00	1,228,075.04
2024	883,940.49	123,150.00	1,007,090.49
2025	888,714.49	108,500.00	997,214.49
2026-2030	3,885,751.77	316,650.00	4,202,401.77
2031-2034	1,958,684.40	71,800.00	2,030,484.40
Totals	<u>\$ 11,695,613.38</u>	<u>\$ 1,152,825.00</u>	<u>\$ 12,848,438.38</u>

Note 13: CAPITAL DEBT (CONT'D)

The following schedule represents the City's summary of debt:

	<u>2020</u> ⁽¹⁾	<u>2020</u> ⁽²⁾	<u>2019</u> ⁽²⁾
<u>Issued</u>			
General:			
Bonds, Loans and Notes	\$ 22,304,788.57	\$ 23,311,333.35	\$ 22,866,436.46
Water Utility:			
Loans	6,624,714.59	10,060,910.21	13,874,123.45
Sewer Utility:			
Loans	11,695,613.38	13,661,139.42	15,793,564.03
Total Issued	<u>40,625,116.54</u>	<u>47,033,382.98</u>	<u>52,534,123.94</u>
<u>Authorized but not Issued</u>			
General:			
Bonds, Loans and Notes	1,395,365.82	1,395,365.82	3,995,365.82
Water Utility:			
Loans	2,262,085.32	2,262,085.32	2,262,085.32
Sewer Utility:			
Loans	20,553,590.70	20,553,590.70	20,553,590.70
Total Authorized but not Issued	<u>24,211,041.84</u>	<u>24,211,041.84</u>	<u>26,811,041.84</u>
Total Issued and Authorized but not Issued	<u>64,836,158.38</u>	<u>71,244,424.82</u>	<u>79,345,165.78</u>
<u>Deductions</u>			
General:			
Funds in Hand	397,407.60	412,052.44	440,908.57
Water Utility:			
Self-liquidating Debt	651,922.17	4,697,031.30	16,136,208.77
Sewer Utility:			
Self-liquidating Debt	32,249,204.08	34,214,730.12	36,347,154.73
Total Deductions	<u>33,298,533.85</u>	<u>39,323,813.86</u>	<u>52,924,272.07</u>
Net Debt	<u><u>\$ 31,537,624.53</u></u>	<u><u>\$ 31,920,610.96</u></u>	<u><u>\$ 26,420,893.71</u></u>

⁽¹⁾ as of December 31, 2020

⁽²⁾ as of June 30

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of 1.826%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General	\$ 23,700,154.39	\$ 397,407.60	\$ 23,302,746.79
Water Utility	8,886,799.91	651,922.17	8,234,877.74
Sewer Utility	32,249,204.08	32,249,204.08	
	<u><u>\$ 64,836,158.38</u></u>	<u><u>\$ 33,298,533.85</u></u>	<u><u>\$ 31,537,624.53</u></u>

Net debt \$31,537,624.53 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$1,727,129,440.00, equals 1.826%.

Note 13: CAPITAL DEBT (CONT'D)**Summary of Statutory Debt Condition - Annual Debt Statement (Cont'd)****Borrowing Power Under N.J.S.A. 40A:2-6 as Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$	60,449,530.40
Less: Net Debt		<u>31,537,624.53</u>
Remaining Borrowing Power	\$	<u><u>28,911,905.87</u></u>

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

	<u>Water Utility</u>	<u>Sewer Utility</u>
Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for the Year	<u>\$ 6,336,810.27</u>	<u>\$ 5,920,455.04</u>
Deductions:		
Operating and Maintenance Costs	4,800,000.00	3,400,000.00
Debt Service	<u>3,511,127.89</u>	<u>2,076,395.83</u>
Total Deductions	<u>8,311,127.89</u>	<u>5,476,395.83</u>
Deficit in Revenue	<u><u>\$ (1,974,317.62)</u></u>	<u><u>\$ 444,059.21</u></u>

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

Note 14: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2020, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

<u>Description</u>	<u>Balance December 31, 2020</u>	<u>Future Year Budget Appropriation</u>
Current Fund:		
Overexpenditure of Appropriation	\$ 235,070.71	\$ 235,070.71
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	2,333,550.99	-
Federal and State Grant Fund:		
Expenditure without Appropriation	9,131.19	9,131.19
Water Utility Operating Fund:		
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	102,343.43	-
Sewer Utility Operating Fund:		
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	220,783.26	-

The appropriations in the 2021 Budget as adopted are not less than that required by the statutes.

Note 15: RISK MANAGEMENT

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

Property and Liability Insurance - The City maintains a level of self-insurance for property, liability, and vehicle insurance, and consequently, has established the reserve for self-insurance in the trust - other funds. The following is a summary of City contributions, interest earnings, settlements and refunds, claims paid, and the ending balance of the City's self-insurance trust fund for the current and previous two years:

<u>Year</u>	<u>City Contributions</u>	<u>Refunds</u>	<u>Claims Paid</u>	<u>Ending Balance</u>
2020 ⁽¹⁾	-	\$ 1,706.50	\$ 119,894.48	\$ 5,800,813.25
2020 ⁽²⁾	\$ 900,000.00	173,592.10	955,255.72	5,919,001.23
2019 ⁽²⁾	1,918,254.00	99,644.86	1,146,255.83	5,800,664.85

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

New Jersey Unemployment Compensation Insurance - The City has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the City is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The City is billed quarterly for amounts due to the State.

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

<u>Year</u>	<u>City Contributions</u>	<u>Claims Paid</u>	<u>Ending Balance</u>
2020 ⁽¹⁾	\$ 160,000.00	\$ 5,156.70	\$ 1,518,263.25
2020 ⁽²⁾	320,000.00	164,734.59	1,363,419.95
2019 ⁽²⁾	321,300.00	320,407.11	1,208,154.54

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

It is estimated that unreimbursed payments on behalf of the City at December 31, 2020 are \$15,307.99.

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

General Liability including Employee Benefit Liability and Cemetery Professional
Commercial Crime including Public Dishonesty, Forgery or Alteration, Theft
Public Officials and Employment Practices Liability
Hull & Indemnity
Excess Cyber Liability

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

Note 15: RISK MANAGEMENT (CONT'D)

Joint Insurance Fund (Cont'd) - The City's agreement with the Fund provides that the Fund will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund, which is an insurance fund formed by all the other joint insurance funds.

For more information regarding claims, coverages and deductibles, the Fund publishes its own financial report which can be obtained from:

Camden County Municipal Joint Insurance Fund
9 Campus Drive, Suite 216
Parsippany, New Jersey 07054

Worker's Compensation Insurance - The City has adopted a plan of self-insurance for workers' compensation insurance, and as a result, has established a trust fund to account for and finance its related uninsured risks of loss, with no maximum per any one accident. Qual-Lynx acts as the third-party administrator of the plan.

The following is a summary of the City's contributions, refunds, claims paid, and the ending balance of the City's trust fund for the current and previous two years.

<u>Year</u>	<u>City Contributions</u>	<u>Refunds</u>	<u>Claims Paid</u>	<u>Ending Balance</u>
2020 ⁽¹⁾	-	\$ 12,046.99	\$ 612,404.23	\$ 3,364,623.94
2020 ⁽²⁾	\$ 1,400,000.00	97,618.81	1,379,575.83	3,964,981.18
2019 ⁽²⁾	1,927,159.00	14,493.77	1,095,540.91	3,846,938.20

⁽¹⁾ for the six month period ended December 31, 2020

⁽²⁾ for the fiscal year July 1 through June 30

At December 31, 2020, the balance of estimated workers' compensation payables was \$1,999,635.35, as provided by the third-party administrator. None of the claims have been recorded as accounts payable and charged to the reserve for workers' compensation as of December 31, 2020. Any additional funding required for claims in excess of the aforementioned reserve will be paid and charged to future budgets.

Note 16: CONTINGENCIES

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

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

Note 17: CONCENTRATIONS

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

Note 18: TAX ABATEMENTS

As of December 31, 2020, the City provides a tax abatement program through the New Jersey Economic Opportunity Act of 2013. Under the New Jersey Economic Opportunity Act of 2013 ("EO13"), the City administers two tax exemption programs: the 5-Year Program and the 10-Year Program. In order to qualify under the 10-Year Program, an applicant must meet the eligibility requirements of the Grow New Jersey Assistance Program ("Grow"). The EO13 merged five of New Jersey's most prominent economic incentive programs into two programs, and provided added incentives for development and job creation in certain areas of the State. Specifically, the law phased out the Business Retention and Relocation Assistance Grant Program, the Business Employment Incentive Program, and the Urban Transit Hub Tax Credit Program on December 31, 2013, and expanded the Grow and the Economic Redevelopment and Growth Grant Program ("ERG"). The law sunsets the "new" Grow and ERG programs on July 1, 2019, and it prohibits the New Jersey Economic Development Authority from considering an application for eligibility for tax credits under Grow and ERG after June 30, 2019. The purpose of sun setting the program is to ascertain its effectiveness. The overall goals of the EO13 are enhancing business attraction, retention and job creation efforts, and strengthening New Jersey's competitive edge in the global economy.

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

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated</u>
New Jersey Economic Opportunity Act:	
5-Year Program	\$ 705,769.79
10-Year Program	5,225,740.29
	<hr/>
Total	<u>\$ 5,931,510.07</u>

Note 19: SUBSEQUENT EVENTS

Tax Appeals - As of December 31, 2020, several tax appeals were on file against the City. Based upon information provided by the tax assessor, if such appeals are not settled in favor of the City, the estimated impact of the tax refunds is not material.

COVID-19 - On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for calendar year 2021.

Note 19: SUBSEQUENT EVENTS (CONT'D)

New Jersey American Water - In February 2021, the City shut down several of its water wells to make the necessary repairs to bring them up to New Jersey Department of Environmental Protection standards. As a result, the City and New Jersey American Water entered into a ten (10) year agreement for the City to purchase water. To date, a total of \$3,306,610.00 has been encumbered, of which \$2,352,938.59 has been paid by City.

New Jersey Infrastructure Bank Water Bank Construction Financing Program Loan - Throughout the years, the City has applied for and received several loans from the State of New Jersey under the Infrastructure Act, which provide funding for various water and sewer related projects in the City's water utility capital fund and sewer utility capital fund. Per the agreement signed March 23, 2021, the City has received an additional loan in the amount of \$5,177,115.00 in order to fund ordinance MC-5170, from the New Jersey Infrastructure Bank ("NJIB"). The NJIB was formerly known as the New Jersey Environmental Infrastructure Trust ("NJEIT").

Capital Debt Refunding - On June 21, 2021, ordinance MC-5345 was approved for the refunding of \$4,230,000.00 of outstanding bonds of the City and appropriating a sum of \$4,500,000.00 to pay the cost thereof and authorizing issuance of refunding bonds for such amount.

SUPPLEMENTAL EXHIBITS
CURRENT FUND

CITY OF CAMDEN
CURRENT FUND
Statement of Current Cash - Treasurer
For the Six Month Period Ended December 31, 2020

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance July 1, 2020	\$ 59,974,122.41	\$ (133,335.45)
Increased by Receipts:		
Refund of Prior Years' Expenditures	\$ 26,067.37	
Miscellaneous Revenue not Anticipated	1,260,688.72	
Due State of New Jersey:		
Senior Citizens' and Veterans' Deductions	189,689.06	
Taxes Receivable	27,388,729.62	
Tax Title Liens Receivable	644,667.85	
Revenue Accounts Receivable	96,272,671.18	
Due State of New Jersey:		
State Training Fees	8,665.00	
Due Camden County Clerk - Fees	42,607.00	
Due Camden County Municipal Utility Authority	730,328.48	
Prepaid Taxes	773,852.70	
Tax Overpayments	5,697.97	
Tax Deposits Payable	80,574.63	
Federal, State, and Other Grants Receivable		\$ 2,773,145.61
Due Current Fund		5,525,573.71
Due Federal and State Grant Fund	3,550,001.64	
Due Trust - Other Funds	159,514.81	83,222.78
Due General Capital Fund	15,800.00	1,744,841.80
	<u>131,149,556.03</u>	<u>10,126,783.90</u>
	191,123,678.44	9,993,448.45
Decreased by Disbursements:		
Due from Bank	179.94	
Operations:		
Refund of Prior Years' Revenue	2,639.67	
Budget Appropriations	95,186,068.89	
Appropriation Reserves	2,970,632.78	
Accounts Payable	168,590.55	
Due State of New Jersey:		
Marriage License Fees	300.00	
State Training Fees	16,450.00	
Burial Permits	20.00	
Due Camden County Municipal Utility Authority	1,170,822.64	
Tax Overpayments	55.33	
Local District School Taxes Payable	6,219,373.50	
County Taxes Payable	8,187,107.24	
Deferred Charges - Expenditure without Appropriation		9,131.19
Due Current Fund		1,500,000.00
Due Federal and State Grant Fund	5,433,249.00	
Due Trust - Other Funds	17,160,000.00	83,222.78
Due General Capital Fund	74,137.50	
Reserve for Federal, State and Other Grants - Appropriated		8,353,663.29
	<u>136,589,627.04</u>	<u>9,946,017.26</u>
Balance December 31, 2020	<u>\$ 54,534,051.40</u>	<u>\$ 47,431.19</u>

CITY OF CAMDEN
CURRENT FUND
Schedule of Change Funds
As of December 31, 2020

<u>Office</u>	<u>Amount</u>
Tax Collector	<u>\$ 1,500.00</u>

Exhibit SA-3

CURRENT FUND
Schedule of Petty Cash Funds
As of December 31, 2020

<u>Office</u>	<u>Amount</u>
City Attorney	<u>\$ 2,500.00</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Investments
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 25,438.33
Increased by:	
Receipts:	
Interest on Investments and Deposits	<u>7.59</u>
Balance December 31, 2020	<u><u>\$ 25,445.92</u></u>

Schedule of Investments, December 31, 2020

Name

Federal Treasury Investments	<u><u>\$ 25,445.92</u></u>
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CITY OF CAMDEN
CURRENT FUND
Statement of Due from State of New Jersey -
Senior Citizens' and Veterans' Deductions
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020					\$ 147,893.06
Increased by:					
Accrued:					
Deductions per Tax Billing			\$ 256,000.00		
Deductions Allowed by Collector:					
Senior Citizens' Deductions	\$ 500.00				
Disabled Person Deductions	<u>500.00</u>				
			<u>1,000.00</u>		
				\$ 257,000.00	
Less:					
Deductions Disallowed by Collector:					
Senior Citizens' Deductions				<u>793.03</u>	
					<u>256,206.97</u>
					404,100.03
Decreased by:					
Receipts					<u>189,689.06</u>
Balance December 31, 2020					<u><u>\$ 214,410.97</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Due From Bank
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$	169.99
Increased by:		
Disbursements		<u>179.94</u>
Balance December 31, 2020	\$	<u><u>349.93</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Six Month Period Ended December 31, 2020

<u>Year</u>	<u>Balance July 1, 2020</u>	<u>Levy</u>	<u>Added Taxes</u>	<u>Collections</u> <u>Prior Year</u>	<u>Current Year</u>	<u>Due from State of New Jersey</u>	<u>Overpayments Applied</u>	<u>Cancellations</u>	<u>Transferred to Tax Title Liens</u>	<u>Balance December 31, 2020</u>
Arrears	\$ 292,315.54				\$ 69,494.03			\$ 40,025.71		\$ 182,795.80
2020	89,460.38	\$ 30,736,526.87		\$ 152,023.61	27,319,235.59	\$ 256,206.97	\$ 259,871.03	394,459.57	\$ 2,165,628.41	278,562.07
	<u>\$ 381,775.92</u>	<u>\$ 30,736,526.87</u>	<u>-</u>	<u>\$ 152,023.61</u>	<u>\$ 27,388,729.62</u>	<u>\$ 256,206.97</u>	<u>\$ 259,871.03</u>	<u>\$ 434,485.28</u>	<u>\$ 2,165,628.41</u>	<u>\$ 461,357.87</u>

Analysis of Property Tax Levy:

Tax Yield:

General Purpose Tax	\$ 30,249,807.93
Added Taxes (54:4-63.1 et seq.)	214,726.07
Omitted / Added Taxes	<u>271,992.87</u>

\$ 30,736,526.87

Tax Levy:

Local District School Tax	\$ 6,219,373.50
Special District Tax (Amount Certified)	1,714,250.57

County Taxes:

County Tax	\$ 7,489,223.18
County Library Tax	501,422.75
County Open Space Tax	196,461.31
Due County for Added and Omitted Taxes	<u>148,043.86</u>

8,335,151.10

Local Tax for Municipal Purposes	14,039,358.51
Add: Additional Tax Levied	<u>428,393.19</u>

14,467,751.70

\$ 30,736,526.87

CITY OF CAMDEN
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 66,730,805.09
Increased by:		
Transfers from Taxes Receivable	\$ 2,165,628.41	
Interest and Costs Accrued by Sale of December 14, 2020	<u>9,938.47</u>	
		<u>2,175,566.88</u>
		68,906,371.97
Decreased by:		
Receipts	644,667.85	
Cancellations	<u>458,156.81</u>	
		<u>1,102,824.66</u>
Balance December 31, 2020		<u><u>\$ 67,803,547.31</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Special Assessments Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020				\$	19,997,122.08
Increased by:					
Levied					<u>19,867.78</u>
					20,016,989.86
Decreased by:					
Collections:					
Miscellaneous Revenues:					
Fees and Permits:					
Board Up	\$	10,425.85			
Board Up (Tax Office)		<u>10,653.22</u>			
				\$	21,079.07
Cancellations				<u>72,812.36</u>	
					<u>93,891.43</u>
Balance December 31, 2020				\$	<u><u>19,923,098.43</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>	<u>Accrued</u>	<u>Receipts - Treasurer</u>	<u>Due State of New Jersey</u>	<u>Balance December 31, 2020</u>
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages		\$ 246,095.00	\$ 246,095.00		
Other		288,828.87	288,828.87		
Fees and Permits		442,551.65	442,551.65		
Fines and Costs:					
Municipal Court	\$ 28,275.65	429,792.56	426,420.75		\$ 31,647.46
Interest and Costs on Taxes		644,625.80	644,625.80		
Interest on Investments and Deposits	2.41	85,905.75	85,907.03		1.13
Cemeteries		3,525.00	3,525.00		
Rents - City Properties		34,100.00	34,100.00		
Consolidated Municipal Property Tax Relief Aid		51,211,306.00	51,211,306.00		
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		48,778,984.50	39,189,769.00	\$ 9,589,215.50	
Uniform Construction Codes Fee		397,732.00	397,732.00		
Uniform Fire Safety Act		43,642.98	43,642.98		
PILOT - Riverview Tower		73,200.00	73,200.00		
PILOT - Northgate II		181,698.00	181,698.00		
PILOT - Crestbury Apartments		114,159.72	114,159.72		
PILOT - Campbell Soup		128,211.75	128,211.75		
Camden Resource Recovery		927,238.59	927,238.59		
Cooper Plaza Historic Homes		10,716.00	10,716.00		
PILOT - Ferry Station LLC / TAMA		80,737.94	80,737.94		
Victor Urban Renewal Group LLC		59,920.56	59,920.56		
PILOT - VESTA - Everett Gardens		74,662.50	74,662.50		
ERB Agreement - Camden County College - Parking Garage		35,000.00	35,000.00		
ERB Agreement - Camcare Health Corp		10,000.00	10,000.00		
PILOT - Baldwin's Run Phase I		14,405.24	14,405.24		
PILOT - Baldwin's Run Phase VII		27,696.50	27,696.50		
PILOT - NJ Adventure Aquarium Host Benefit		345,957.50	345,957.50		

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Six Month Period Ended December 31, 2020

	<u>Balance</u> <u>July 1, 2020</u>	<u>Accrued</u>	<u>Receipts -</u> <u>Treasurer</u>	<u>Due</u> <u>State of</u> <u>New Jersey</u>	<u>Balance</u> <u>December 31, 2020</u>
Miscellaneous Revenues (Cont'd):					
PILOT - Cooper Grant Urban Renewal		\$ 19,449.90	\$ 19,449.90		
PILOT - Antioch Manor		19,084.00	19,084.00		
PILOT - Fairview Village Urban Renewal LLC		16,290.00	16,290.00		
PILOT - Cooper Riverview Homes		8,655.26	8,655.26		
PILOT - Ferry Manor		20,215.58	20,215.58		
PILOT - Chelton Terrace		43,500.00	43,500.00		
PILOT - Baldwin's Run Phase VIII		36,802.50	36,802.50		
PILOT - Center for Family Services		7,062.24	7,062.24		
PILOT - Fairview Village II		22,700.00	22,700.00		
PILOT - Boys & Girls Club of Camden County		5,000.00	5,000.00		
PILOT - Rutgers University		110,000.00	110,000.00		
PILOT - River Hayes Urban Renewal		42,380.24	42,380.24		
PILOT - Cooper Urban Renewal Assoc		133,414.22	133,414.22		
PILOT - Cathedral Kitchen		10,000.00	10,000.00		
ERB Agreement - Puerto Rican Unity for Progress		7,247.34	7,247.34		
PILOT - Antioch Phase II		31,878.18	31,878.18		
PILOT - Roosevelt / Carl Miller		51,619.42	51,619.42		
PILOT - Lutheran Social Ministries		49,522.66	49,522.66		
PILOT - Rowan University		137,472.50	137,472.50		
PILOT - Morgan Village		23,533.00	23,533.00		
PILOT - Branch Village		30,188.50	30,188.50		
PILOT - Market Fair Urban		36,256.22	36,256.22		
PILOT - Centerville Housing Association Phase 12 LLC		32,941.00	32,941.00		
PILOT - Roosevelt Manor Phase VII		48,560.50	48,560.50		
PILOT - Cooper Cancer Institute		5,000.00	5,000.00		
PILOT - Whitman Park Senior		31,579.98	31,579.98		

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>	<u>Accrued</u>	<u>Receipts - Treasurer</u>	<u>Due State of New Jersey</u>	<u>Balance December 31, 2020</u>
Miscellaneous Revenues (Cont'd):					
PILOT - Whitman Park Family		\$ 23,431.55	\$ 23,431.55		
PILOT - Meadows at Pyne Point		16,565.00	16,565.00		
PILOT - Roosevelt 9&10		43,890.50	43,890.50		
Parking Surcharge		110,330.10	110,330.10		
	<u>\$ 28,278.06</u>	<u>\$ 105,865,264.80</u>	<u>\$ 96,272,678.77</u>	<u>\$ 9,589,215.50</u>	<u>\$ 31,648.59</u>
Cash			\$ 96,272,671.18		
Investments			<u>7.59</u>		
			<u>\$ 96,272,678.77</u>		

CITY OF CAMDEN
CURRENT FUND
Statement of Deferred Charges
For the Six Month Period Ended December 31, 2020

	<u>Added</u>	<u>Balance December 31, 2020</u>
Overexpenditure of Appropriations	\$ 235,070.71	\$ 235,070.71
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	<u>2,333,550.99</u>	<u>2,333,550.99</u>
	<u>\$ 2,568,621.70</u>	<u>\$ 2,568,621.70</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Balance after</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
OPERATIONS - WITHIN "CAPS"					
General Government Functions:					
Office of the Mayor					
Salaries and Wages		\$ 56,693.77	\$ 56,693.77		\$ 56,693.77
Other Expenses	\$ 4,545.52	135,442.68	139,988.2	\$ 4,495.03	135,493.17
Municipal Public Defender					
Other Expenses	16,336.00	35,701.34	52,037.34	7,582.00	44,455.34
Planning Board					
Salaries and Wages		2,272.02	2,272.02		2,272.02
Other Expenses	3,359.58	22,171.30	25,530.88	3,032.00	22,498.88
Zoning Board of Adjustment					
Salaries and Wages		871.33	871.33		871.33
Other Expenses	2,607.00	11,107.00	13,714.00	2,607.00	11,107.00
Rooming and Boarding Board					
Salaries and Wages		46.62	46.62		46.62
Municipal Court					
Salaries and Wages		199,699.84	199,699.84		199,699.84
Other Expenses	16,719.61	25,999.29	42,718.90	17,614.61	25,104.29
Office of City Attorney					
Salaries and Wages		138,507.71	138,507.71		138,507.71
Other Expenses	602,319.24	230,284.82	832,604.06	595,634.69	236,969.37
City Council					
Salaries and Wages		67,935.79	67,935.79		67,935.79
Other Expenses	746.74	7,128.09	7,874.83	746.74	7,128.09
Annual Audit					
Other Expenses		40,000.00	40,000.00		40,000.00
Office of Municipal Clerk					
Salaries and Wages		7,656.44	7,656.44		7,656.44
Other Expenses	1,761.55	17,913.41	19,674.96	7,342.38	12,332.58
Elections					
Other Expenses	425.00	42,424.65	42,849.65	350.00	42,499.65
Alcohol Beverage Control					
Salaries and Wages		3,507.88	3,507.88		3,507.88
Other Expenses		6,791.00	6,791.00		6,791.00
Vital Statistics					
Salaries and Wages		121,655.04	121,655.04		121,655.04
Other Expenses		8,147.90	8,147.90		8,147.90
Department of Administration:					
Business Administrator's Office					
Salaries and Wages		10,660.60	10,660.60		10,660.60
Other Expenses	99,017.63	198,573.69	297,591.32	99,017.63	198,573.69
Surety Bonds and Other Premiums					
Other Expenses	558.00	286,682.80	287,240.80	558.00	286,682.80
Bureau of Purchasing					
Salaries and Wages		6,105.43	6,105.43		6,105.43
Other Expenses	83,947.06	88,110.67	172,057.73	86,510.60	85,547.13
Division of Personnel					
Salaries and Wages		12,413.16	12,413.16		12,413.16
Other Expenses		2,642.41	2,642.41		2,642.41
Utilities					
Other Expenses	825,980.25	437,592.63	1,263,572.88	771,045.93	492,526.95
Fleet Management					
Salaries and Wages		13,868.81	13,868.81		13,868.81
Other Expenses	480,962.56	40,086.69	521,049.25	469,232.97	51,816.28
Management Information Systems (IT)					
Salaries and Wages		9,566.42	9,566.42		9,566.42
Other Expenses	375,021.38	41,005.98	416,027.36	368,837.25	47,190.11

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Balance after</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
OPERATIONS - WITHIN "CAPS" (CONT'D)					
Department of Finance:					
Director's Office					
Salaries and Wages		\$ 98,623.32	\$ 98,623.32		\$ 98,623.32
Other Expenses	\$ 114,339.53	97,591.00	211,930.53	\$ 202,200.58	9,729.95
Bureau of Accounts and Controls					
Salaries and Wages		32,673.08	32,673.08		32,673.08
Other Expenses		2,339.00	2,339.00		2,339.00
Treasurer's Office					
Salaries and Wages		51,382.48	51,382.48		51,382.48
Other Expenses		3,689.79	3,689.79		3,689.79
Bureau of Revenue Collection					
Salaries and Wages		164,955.12	164,955.12		164,955.12
Other Expenses	159,555.67	93,021.38	252,577.05	117,673.31	134,903.74
Assessor's Office					
Salaries and Wages		30,162.83	30,162.83		30,162.83
Other Expenses	20,456.11	197,047.11	217,503.22	20,456.11	197,047.11
Bureau of Grants Management					
Salaries and Wages		10,680.11	10,680.11		10,680.11
Payroll Division					
Salaries and Wages		12,611.60	12,611.60		12,611.60
Other Expenses		900.00	900.00		900.00
Department of Police:					
Police					
Salaries and Wages		10,750.51	10,750.51		10,750.51
Other Expenses	98.75	9,127.25	9,226.00	98.75	9,127.25
Traffic Control					
Salaries and Wages		360,659.51	360,659.51	8,818.50	351,841.01
Other Expenses	8,818.50	12,204.04	21,022.54		21,022.54
Department of Fire:					
Fire					
Salaries and Wages		2,303,584.53	2,303,584.53		2,303,584.53
Other Expenses	129,797.75	137,417.97	267,215.72	131,936.91	135,278.81
Bureau of Fire Prevention					
Salaries and Wages		92,662.00	92,662.00		92,662.00
Other Expenses		5,589.86	5,589.86		5,589.86
Department of Code Enforcement:					
Director's Office					
Salaries and Wages		10,183.75	10,183.75		10,183.75
Other Expenses		3,645.65	3,645.65		3,645.65
Animal Control					
Other Expenses	5,160.99	71,191.55	76,352.54	5,254.42	71,098.12
Division of Housing Inspections					
Salaries and Wages		64,272.01	64,272.01		64,272.01
Other Expenses	4,000.63	31,029.54	35,030.17	3,043.26	31,986.91
Division of License and Inspections					
Salaries and Wages		4,450.97	4,450.97		4,450.97
Other Expenses	703.24	27,999.78	28,703.02	530.00	28,173.02
Division of Weights and Measures					
Salaries and Wages		25,458.89	25,458.89		25,458.89
Other Expenses	362.50	1,461.64	1,824.14	327.50	1,496.64

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Balance after</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
OPERATIONS - WITHIN "CAPS" (CONT'D)					
Department of Development and Planning:					
Director's Office					
Salaries and Wages		\$ 32,696.92	\$ 32,696.92		\$ 32,696.92
Other Expenses	\$ 861.97	60,837.71	61,699.68	\$ 861.97	60,837.71
Division of Planning					
Salaries and Wages		12,286.21	12,286.21		12,286.21
Other Expenses		254,702.80	254,702.80		254,702.80
Office of City Properties					
Salaries and Wages		11,059.38	11,059.38		11,059.38
Other Expenses	60,996.00	112,997.59	173,993.59	61,161.71	112,831.88
Housing Services					
Salaries and Wages		202,166.99	202,166.99		202,166.99
Other Expenses		61,379.00	61,379.00		61,379.00
Division of Capital Improvement and Project Management					
Salaries and Wages		128,971.31	128,971.31		128,971.31
Other Expenses	528,862.05	79,399.72	608,261.77	529,474.73	78,787.04
Department of Public Works:					
Director's Office					
Salaries and Wages		33,784.92	33,784.92		33,784.92
Other Expenses	281,470.82	88,560.17	370,030.99	277,970.82	92,060.17
Garbage and Trash Removal					
Other Expenses	1,215,808.12	451,522.29	1,667,330.41	1,120,616.68	546,713.73
Division of Neighborhood Districts					
Salaries and Wages		477,701.97	477,701.97		477,701.97
Other Expenses	203,527.71	446,346.30	649,874.01	203,323.31	446,550.70
Division of Traffic Engineering					
Salaries and Wages		63,334.77	63,334.77		63,334.77
Other Expenses	34,044.97	3,845.43	37,890.40	34,044.97	3,845.43
Office of Parks and Open Space					
Salaries and Wages		129,309.43	129,309.43		129,309.43
Other Expenses	205,353.64	91,685.52	297,039.16	191,491.60	105,547.56
Facility and Maintenance					
Salaries and Wages		129,092.36	129,092.36		129,092.36
Other Expenses	100,517.72	138,602.70	239,120.42	69,247.59	169,872.83
Electrical Bureau					
Salaries and Wages		62,934.87	62,934.87		62,934.87
Other Expenses	465.09	63,161.96	63,627.05	465.09	63,161.96
Street Lighting					
Other Expenses	912,983.05	176,391.54	1,089,374.59	911,176.34	178,198.25
Department of Health and Human Services:					
Director's Office					
Salaries and Wages		87,666.53	87,666.53		87,666.53
Other Expenses	73,455.68	53,213.52	126,669.20	70,575.36	56,093.84
Office on Aging					
Salaries and Wages		20,093.73	20,093.73		20,093.73
Other Expenses	16,702.53	28,998.83	45,701.36	16,702.47	28,998.89
Neighborhood Services					
Salaries and Wages		186,622.27	186,622.27		186,622.27
Other Expenses	6,124.87	43,875.13	50,000.00	6,124.87	43,875.13
Division of Recreation					
Salaries and Wages		134,350.72	134,350.72		134,350.72
Other Expenses	29,307.18	138,233.42	167,540.60	27,385.53	140,155.07
Division of Youth and Family Services					
Salaries and Wages		33,693.08	33,693.08		33,693.08
Other Expenses	3,574.11	16,925.89	20,500.00	3,574.11	16,925.89

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Balance after</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
OPERATIONS - WITHIN "CAPS" (CONT'D)					
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):					
Division of Construction Code					
Salaries and Wages		\$ 91,493.96	\$ 91,493.96		\$ 91,493.96
Other Expenses	\$ 3,053.40	25,180.83	28,234.23	\$ 2,677.09	25,557.14
Unclassified (Cont'd):					
Prior Year Bills					
Angela Johnston Reimbursement for Tolls		88.20	88.20		88.20
Epicor Software Corp		1,012.50	1,012.50	155.52	856.98
Total Operations Including Contingent - within "CAPS"	6,634,709.70	10,470,853.95	17,105,563.65	6,451,975.93	10,653,587.72
Detail:					
Salaries and Wages	-	5,761,830.99	5,761,830.99	8,818.50	5,753,012.49
Other Expenses	6,634,709.70	4,709,022.96	11,343,732.66	6,443,157.43	4,900,575.23
DEFERRED CHARGES AND STATUTORY EXPENDITURES MUNICIPAL - WITHIN "CAPS"					
Deferred Charges:					
Prior Year Bills:					
Grants Expended without Appropriation		2,034.47	2,034.47		2,034.47
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)		244,246.81	244,246.81		244,246.81
Consolidated Police and Firemen's Pension Fund		1,800.00	1,800.00		1,800.00
Police and Firemen's Retirement System of N.J.		49.00	49.00		49.00
State Disability Insurance		7,063.83	7,063.83		7,063.83
Pension Increase - COLA for Retirees		36,000.00	36,000.00		36,000.00
Defined Contribution Retirement Program	7,721.40	4,971.71	12,693.11	7,721.40	4,971.71
Total Deferred Charges and Statutory Expenditures Municipal - within "CAPS"	7,721.40	296,165.82	303,887.22	7,721.40	296,165.82
Total General Appropriations for Municipal Purposes within "CAPS"	6,642,431.10	10,767,019.77	17,409,450.87	6,459,697.33	10,949,753.54
OPERATIONS - EXCLUDED FROM "CAPS"					
Match for FEMA Grant Shared Service Gloucester City		19,850.79	19,850.79		19,850.79
Matching Funds for Grants		200,000.00	200,000.00		200,000.00
Total Operations - Excluded From "CAPS"	-	219,850.79	219,850.79	-	219,850.79
Total General Appropriations	\$ 6,642,431.10	\$ 10,986,870.56	\$ 17,629,301.66	\$ 6,459,697.33	\$ 11,169,604.33
Disbursements				\$ 2,970,632.78	
Accounts Payable				3,489,064.55	
				<u>\$ 6,459,697.33</u>	

CITY OF CAMDEN
CURRENT FUND
Statement of Accounts Payable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 6,669,576.55
Increased by:		
Transfers from 2020 Appropriation Reserves		<u>3,489,064.55</u>
		10,158,641.10
Decreased by:		
Disbursements	\$ 168,590.55	
Operations:		
Cancellations	<u>109,406.96</u>	
		<u>277,997.51</u>
Balance December 31, 2020		<u><u>\$ 9,880,643.59</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Due to State of New Jersey - Marriage License Fees
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 300.00
Decreased by:	
Disbursements	<u>\$ 300.00</u>

Exhibit SA-15

CURRENT FUND
Statement of Due to State of New Jersey - State Training Fees (N.J.A.C. 5:23-4.17)
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 7,785.00
Increased by:	
Receipts	<u>8,665.00</u>
	16,450.00
Decreased by:	
Disbursements	<u>\$ 16,450.00</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Due to State of New Jersey - Burial Permits
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$	20.00
Decreased by:		
Disbursements	\$	<u>20.00</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Due to Camden County Clerk - Fees
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 140,210.33
Increased by:	
Receipts	<u>42,607.00</u>
Balance December 31, 2020	<u><u>\$ 182,817.33</u></u>

Exhibit SA-18

CURRENT FUND
Statement of Due to Camden County Municipal Utilities Authority
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 990,929.85
Increased by:	
Receipts	<u>730,328.48</u>
	1,721,258.33
Decreased by:	
Disbursements	<u>1,170,822.64</u>
Balance December 31, 2020	<u><u>\$ 550,435.69</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Prepaid Taxes
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 152,023.61
Increased by:	
Receipts	<u>773,852.70</u>
	925,876.31
Decreased by:	
Application to Taxes Receivable	<u>152,023.61</u>
Balance December 31, 2020	<u><u>\$ 773,852.70</u></u>

Exhibit SA-20

CURRENT FUND
Statement of Tax Overpayments
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 280,870.54
Increased by:	
Receipts	<u>5,697.97</u>
	286,568.51
Decreased By:	
Disbursements	\$ 55.33
Application to Taxes Receivable	<u>259,871.03</u>
	<u>259,926.36</u>
Balance December 31, 2020	<u><u>\$ 26,642.15</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Tax Deposits Payable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 78,164.86
Increased by:	
Receipts	<u>80,574.63</u>
Balance December 31, 2020	<u><u>\$ 158,739.49</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of Local District School Taxes Payable (Prepaid)
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$	(65,198.00)
Increased by:			
School Year 2021 Levy:			
July 1, 2020 to December 31, 2020	\$	6,374,974.50	
Less: Budget Appropriation for Business			
Personal Property Tax Replacement		<u>155,601.00</u>	
			<u>6,219,373.50</u>
			6,154,175.50
Decreased by:			
Disbursements			<u>6,219,373.50</u>
Balance December 31, 2020		\$	<u><u>(65,198.00)</u></u>

CITY OF CAMDEN
CURRENT FUND
Statement of County Taxes Payable
For the Six Month Period Ended December 31, 2020

Levy:		
County Tax	\$ 7,489,223.18	
County Library Tax	501,422.75	
County Open Space Tax	<u>196,461.31</u>	
		\$ 8,187,107.24
Decreased by:		
Disbursements		<u><u>\$ 8,187,107.24</u></u>

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Six Month Period Ended December 31, 2020

	<u>Balance</u> <u>July 1, 2020</u>	<u>Accrued</u>	<u>Received</u>	<u>Due Current</u> <u>Fund -</u> <u>Cancellations</u>	<u>Balance</u> <u>December 31, 2020</u>
Federal Grants:					
U.S. Department of Agriculture:					
2018 Summer Food Service Program	\$ 191,925.11				\$ 191,925.11
2019 Summer Food Service Program	365,440.04			\$ 365,440.04	
U.S. Department of Commerce:					
FY 2016 Camden 7th Street Improvement Project	1,469,347.00				1,469,347.00
U.S. Environmental Protection Agency:					
USEPA 2004: Green Acres	200,000.00				200,000.00
Knox Meadows Phase II	147,317.75		\$ 28,022.50		119,295.25
FY 18 Brownfields Cleanup Grant - 1667 Davis St	189,202.50		11,151.65		178,050.85
FY 18 Brownfields Cleanup Grant - 7th and Kaighn	192,902.50		3,490.00		189,412.50
U.S. Department of Justice:					
JABG FY 2009	6,607.58				6,607.58
FY 2012 National Forum on Youth Violence Prevention Expansion Project	3,500.00				3,500.00
FY 2017 Justice Assistance DJ-BX-0219	165,347.49		800.00		164,547.49
FY 18 Justice Assistance Grant	173,076.23				173,076.23
FY19 Justice Assistance Grant (JAG)	208,291.00				208,291.00
FY 20 Coronavirus Emergency Supp Funding	526,710.00				526,710.00
U.S. Department of Homeland Security:					
FY19 EMAA Grant	10,000.00		10,000.00		
U.S. Department of Transportation:					
FY 2015 NJDOT Safe Routes to School	317,200.00			317,200.00	
NJDOT 2015 7th Street Bikeways Improvements	180,000.00				180,000.00
Delaware Valley Regional TSP 16-063-025	800.00				800.00
Delaware Valley Regional #17-63-025	800.00				800.00
Morgan Village Safe Streets Routes School	6,041.79		4,976.83	1,064.96	
South 7th Street, Pine Street to Atlantic	115,228.85				115,228.85
NJDOT South 7th Street Federal Aid	2,317,352.50		303,901.26		2,013,451.24
Delaware Valley Regional #18-63-025	800.00				800.00
River Road Improvements, Cramer Hill	1,378,736.40		216,699.59		1,162,036.81
2016 Resurfacing of Various Streets					

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Six Month Period Ended December 31, 2020

	Balance <u>July 1, 2020</u>	<u>Accrued</u>	<u>Received</u>	Due Current Fund - <u>Cancellations</u>	Balance <u>December 31, 2020</u>
Federal Grants (Cont'd):					
U.S. Department of Transportation (Cont'd):					
NJDOT North Camden Waterfront Park	\$ 825,000.00			\$ 825,000.00	
DVRPL Planning	24,000.00				\$ 24,000.00
DVRPL Planning	20,800.00				20,800.00
Morgan Village Safe Streets Routes School	16,109.97		\$ 16,013.81	96.16	
TIGER Grant	15,561,943.91		2,709,481.46		12,852,462.45
NJDOT Award for Thorndyke St. & Maplewood St. (Federal Project #STBGP-1321)	1,029,075.00				1,029,075.00
NJDOT Award for Morgan Village Safe Routes to School Project (Federal Project #TAP-D00S)	406,539.00				406,539.00
Delaware Valley Regional Planning Commission for the FY20 Supportive Regional Highway Planning Program	24,000.00				24,000.00
Delaware Valley Regional Planning Commission for the FY20 Transit Support Program	20,800.00				20,800.00
Birch Trail Project NJDOT Transportation Alternatives Set-Aside Program	680,000.00				680,000.00
Total Federal Grants	<u>26,774,894.62</u>	<u>-</u>	<u>3,304,537.10</u>	<u>1,508,801.16</u>	<u>21,961,556.36</u>
State Grants:					
N.J. Department of Community Affairs:					
UEZ Camden CCTV Camera Program Phase I	3,700.00				3,700.00
N.J. Department of Environmental Protection:					
2010 Recycling Tonnage	30,063.15				30,063.15
HDS Remed Fund YAFFA Junkyard	5,821.00				5,821.00
NJDEA HWR Factory WS0001-P16797	4,072.00				4,072.00
HDS Kaighn Fire Station - P16720	2,785.00				2,785.00
Community Stewardship Incentive Program	761.10				761.10
NJDEP Whitman Park Improvement 0408-14-045	300,000.00				300,000.00
2016 Recycling Enhancement Act Entitlement	20,000.00				20,000.00
Greens Acre DEP / Multiparks Development		\$ 1,500,000.00			1,500,000.00

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Six Month Period Ended December 31, 2020

	Balance <u>July 1, 2020</u>	<u>Accrued</u>	<u>Received</u>	Due Current Fund - <u>Cancellations</u>	Balance <u>December 31, 2020</u>
State Grants (Cont'd):					
N.J. Department of Transportation:					
NJ Transportation Trust - Cooper St. & Riverside Dr.	\$ 88,550.32				\$ 88,550.32
2015 NJDOT Resurfacing Dudley & Various Streets	233,919.11			\$ 233,919.11	
NJDOT FY17 TTFA Resurfacing Various Streets	202,338.86				202,338.86
FY18 NJDOT Urban Aid Program - Resurfacing of Various Streets	994,155.00		\$ 745,616.25		248,538.75
NJDOT ADA Improvement Projects	2,947,110.92		752,793.90		2,194,317.02
N.J. Department of Treasury:					
2019 - 2020 Municipal Drug Alliance	31,694.18		19,950.00		11,744.18
FY 2015 Municipal Drug Alliance	26,359.51			26,359.51	
N.J. Economic Development Authority:					
TIGER Grant Match NJEDA / ERB	2,517,030.00				2,517,030.00
Total State Grants	7,408,360.15	\$ 1,500,000.00	1,518,360.15	260,278.62	7,129,721.38
Other Grants:					
FY 2013 Sustainable Jersey Small Grant	1,000.00				1,000.00
Fleet Management Road Project from CRA	115,000.00				115,000.00
Camden County 2020 US Census		32,000.00			32,000.00
Camden County Cultural Heritage Commission Partnership Re-Grant	250.00		250.00		
Camden County Historical Partnership Program	1,000.00			1,000.00	
Camden County Open Space & Historical Preservation Trust Fund	50,000.00				50,000.00
Total Other Grants	167,250.00	32,000.00	250.00	1,000.00	198,000.00
Total Federal, State, and Other Grants	\$ 34,350,504.77	\$ 1,532,000.00	\$ 4,823,147.25	\$ 1,770,079.78	\$ 29,289,277.74
Receipts			\$ 2,773,145.61		
Due Current Fund:					
Collections made by Current Fund			2,050,001.64		
			\$ 4,823,147.25		

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Deferred Charges
For the Six Month Period Ended December 31, 2020

	Balance <u>July 1, 2020</u>	Disbursements - <u>Added</u>	Raised in <u>Budget</u>	Balance <u>December 31, 2020</u>
Expenditure without Appropriation	\$ 3,274.08	\$ 9,131.19	\$ 3,274.08	\$ 9,131.19

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Due from Current Fund
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 2,221,513.07
Increased by:		
Disbursements:		
Interfund Loans Returned	\$ 1,500,000.00	
Operations:		
Cancellation of Federal, State, and Other Grants Receivable	1,770,079.78	
Budget Appropriations:		
Deferred Charges - Grants Expended Without Appropriation	3,274.08	
Collections made by Current Fund:		
Federal, State, and Other Grants Receivable	<u>2,050,001.64</u>	
		<u>5,323,355.50</u>
		7,544,868.57
Decreased by:		
Receipts:		
Collections made on behalf of Current Fund:		
Miscellaneous Revenue not Anticipated	\$ 92,324.71	
Interfund Loans Received	<u>5,433,249.00</u>	
		5,525,573.71
Operations:		
Cancellation of Reserve for Federal, State, and Other Grants - Appropriated	<u>1,875,403.87</u>	
		<u>7,400,977.58</u>
Balance December 31, 2020		<u><u>\$ 143,890.99</u></u>

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Unappropriated
For the Six Month Period Ended December 31, 2020

	<u>Balance</u> <u>July 1, 2020</u>	<u>Federal and</u> <u>State Grants</u> <u>Receivable</u>	<u>Realized</u> <u>as Revenue</u>	<u>Balance</u> <u>December 31, 2020</u>
State Grants:				
N.J. Department of Environmental Protection:				
FY 2020 Clean Communities	\$ 118,719.57		\$ 118,719.57	
Greens Acre DEP / Multiparks Development		\$ 1,500,000.00	1,500,000.00	
N.J. Department of Health and Senior Services:				
Alcohol Education Rehabilitation Fund	<u>25,339.58</u>		<u>25,339.58</u>	
Total State Grants	<u>144,059.15</u>	<u>1,500,000.00</u>	<u>1,644,059.15</u>	<u>-</u>
Other Grants:				
Camden County 2020 Census		<u>32,000.00</u>	<u>32,000.00</u>	
Total Other Grants	<u>-</u>	<u>32,000.00</u>	<u>32,000.00</u>	<u>-</u>
Total Federal, State, and Other Grants	<u><u>\$ 144,059.15</u></u>	<u><u>\$ 1,532,000.00</u></u>	<u><u>\$ 1,676,059.15</u></u>	<u><u>-</u></u>

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Transferred</u>	<u>Disbursements -</u>		<u>Due</u>	<u>Balance</u>
	<u>Reserved</u>	<u>Encumbrances</u>	<u>from Budget</u>	<u>Paid or</u>	<u>Encumbrances</u>	<u>Current Fund -</u>	<u>December 31, 2020</u>
			<u>Appropriations</u>	<u>Charged</u>		<u>Cancellations</u>	
Federal Grants:							
U.S. Department of Agriculture:							
2018 Summer Food Service Program	\$ 161,270.78						\$ 161,270.78
2019 Summer Food Service Program	464,592.60					\$ 464,592.60	
U.S. Department of Commerce:							
FY 2016 Camden 7th Street Improvement Project	1,469,347.00						1,469,347.00
U.S. Department of Energy:							
2010 Energy Efficiency Conservation	4,987.04	\$ 53,387.40		\$ 39,920.00	\$ 13,467.40		4,987.04
U.S. Department of Environmental Protection:							
Knox Meadows Phase II		145,801.80		26,376.00	119,425.80		
FY 18 Brownfields Cleanup Grant - 1667 Davis St		189,202.50		10,079.15	179,123.35		
FY 18 Brownfields Cleanup Grant - 7th and Kaighn		192,902.50		3,285.00	189,617.50		
U.S. Department of Justice:							
FY 2017 Justice Assistance DJ-BX-0219	7,000.00	157,547.49		3,200.00	154,347.49		7,000.00
FY 18 Justice Assistance Grant	6,133.00	166,943.23			166,943.23		6,133.00
FY 19 Justice Assistance Grant 2019-DJ	143,475.00	64,816.00		12,200.00	188,408.68		7,682.32
FY 20 Coronavirus Emergency Supp Funding	526,710.00			11,664.00	1,777.50		513,268.50
U.S. Department of Homeland Security:							
FY 2015 Emergency Management Agency	7,000.00						7,000.00
EMMA 2016 Grant	9,400.00						9,400.00
FY 2017 Emergency Management Agency	10,000.00						10,000.00
FY19 EMAA Grant	10,000.00						10,000.00
U.S. Department of Transportation:							
TCDI / DVRP	25,018.37						25,018.37
FY 2015 NJDOT Safe Routes to School	317,200.00					317,200.00	
NJDOT 2015 7th Street Bikeways Improvements		180,000.00			180,000.00		
Delaware Valley Regional #15-61-060	23,709.23						23,709.23
Delaware Valley Regional #15-63-025	20,000.00						20,000.00
Delaware Valley Regional Highway 16-61-060	22,826.91						22,826.91
Delaware Valley Regional	23,554.00						23,554.00
Delaware Valley Regional TSP 16-063-025	20,800.00						20,800.00
Delaware Valley Regional #17-61-060	17,821.36						17,821.36
Delaware Valley Regional #17-63-025	16,365.78						16,365.78
Morgan Village Safe Streets Routes School	1,064.96					1,064.96	
South 7th Street, Pine Street to Atlantic		60,125.40		60,125.40			
NJDOT South 7th Street Federal Aid	1,081,002.50	885,025.68		566,979.93	318,045.75		1,081,002.50
Delaware Valley Regional #18-61-060	8,527.68						8,527.68

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Transferred</u>	<u>Disbursements -</u>		<u>Due</u>	<u>Balance</u>
	<u>Reserved</u>	<u>Encumbrances</u>	<u>from Budget</u>	<u>Paid or</u>	<u>Encumbrances</u>	<u>Current Fund -</u>	<u>December 31, 2020</u>
			<u>Appropriations</u>	<u>Charged</u>		<u>Cancellations</u>	
Federal Grants (Cont'd):							
U.S. Department of Transportation (Cont'd):							
Delaware Valley Regional #18-63-025	\$ 21,794.87						\$ 21,794.87
River Road Improvements, Cramer Hill	96,827.04	\$ 775,871.80		\$ 23,483.44	\$ 752,388.36		96,827.04
NJDOT North Camden Waterfront Park	825,000.00					\$ 825,000.00	
DVRPL Planning	18,100.30						18,100.30
DVRPL Planning	26,667.00						26,667.00
TIGER Grant	2,931,217.78	11,123,489.39		5,799,114.97	7,835,149.70		420,442.50
NJDOT Award for Thorndyke St. & Maplewood St. (Federal Project #STBGP-1321)	1,029,075.00				944,415.81		84,659.19
NJDOT Award for Morgan Village Safe Routes to School Project (Federal Project #TAP-D00S)	406,539.00						406,539.00
Delaware Valley Regional Planning Commission for the FY20 Supportive Regional Highway Planning Program	24,000.00			244.34			23,755.66
Delaware Valley Regional Planning Commission for the FY20 Transit Support Program	17,533.33			1,543.59			15,989.74
Birch Trail Project NJDOT Transportation Alternatives Set-Aside Program	680,000.00						680,000.00
Total Federal Grants	10,474,560.53	13,995,113.19	-	6,558,215.82	11,043,110.57	1,607,857.56	5,260,489.77
State Grants:							
N.J. Department of Children and Families:							
DYFS - Multi-Youth 015 Beds	197,140.23						197,140.23
N.J. Department of Community Affairs:							
Camden Neighborhood Program - Urban Coordination	146.20						146.20
UEZ Urban Enterprise Zone Authority	914,699.57						914,699.57
UEZ Urban Enterprise Zone Authority	1,244,139.84						1,244,139.84
N.J. Department of Environmental Protection:							
Clean Communities	778.29						778.29
FY 2013 Clean Communities Grant	430.13			110.00			320.13
Clean Communities Program		215.00			215.00		
Solid Waste - FY 2015 Clean Communities Grant		725.00			725.00		
Recycling Rebate Fund	2,503.35			1,000.00			1,503.35
FY 2007 Recycling Tonnage Grant	354.71			110.00			244.71
2009 Recycling Tonnage (Solid Waste Adm)	102.12						102.12
2010 Recycling Tonnage	106.42						106.42
FY 2012 Recycling Tonnage Grant	35.75						35.75

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Transferred</u>	<u>Disbursements -</u>		<u>Due</u>	<u>Balance</u>
	<u>Reserved</u>	<u>Encumbrances</u>	<u>from Budget</u>	<u>Paid or</u>	<u>Encumbrances</u>	<u>Current Fund -</u>	<u>December 31, 2020</u>
			<u>Appropriations</u>	<u>Charged</u>		<u>Cancellations</u>	
State Grants (Cont'd):							
N.J. Department of Environmental Protection (Cont'd):							
HDS Remed Fund Yaffa Junkyard	\$ 2,408.09						\$ 2,408.09
NJEDA HOR Factory OS0001-P16797	10,537.42						10,537.42
HDS Kaighn Fire Station - P16720	3,440.61						3,440.61
Community Stewardship Incentive Program	761.10						761.10
FY 2016 Clean Communities Grant		\$ 139.00			\$ 139.00		
FY 2016 Recycling Tonnage Grant	7,715.97						7,715.97
FY 2014 Recycling Tonnage Grant	3,382.47			\$ 1,192.65			2,189.82
NJDEP Whitman Park Improvement 0408-14-045	300,000.00						300,000.00
FY 2015 Recycling Tonnage Grant	22,372.39						22,372.39
FY 2018 Clean Communities	9,202.22	10,578.47		9,770.18	8,203.73		1,806.78
2016 Recycling Tonnage Grant	33,383.67	3,377.78		3,377.78			33,383.67
2017 Recycling Tonnage Grant	32,732.21						32,732.21
FY 2019 Clean Communities	131,661.30			69,198.10			62,463.20
Green Acres Dep/Multi Parks Development			\$ 1,500,000.00				1,500,000.00
FY 2020 Clean Communities Grant			118,719.57				118,719.57
N.J. Department of Health and Senior Services:							
Municipal Court Alcohol Education Rehab	39.46						39.46
Mun Court Alcohol Ed Rehab	2,244.62						2,244.62
Municipal Court Alcohol Education Rehab and Enforcement Fund	2,233.04				2,233.04		
Municipal Court Alcohol Education Rehab and Enforcement Fund	7,986.53						7,986.53
2012 Municipal Court Alcohol Education	10,238.29						10,238.29
Municipal Court Alcohol Education Rehabilitation Fund	15,656.23				14,371.91		1,284.32
2013 Municipal Court Alcohol Education	12,325.35				3,709.72		8,615.63
2016 Municipal Court Alcohol Education	29,973.46						29,973.46
2017 Municipal Court Alcohol Education	17,886.42						17,886.42
2018 Municipal Court Alcohol Education	17,209.70						17,209.70
2019 Municipal Court Alcohol Education	27,890.02						27,890.02
2020 Municipal Court Alcohol Education			25,339.58				25,339.58
N.J. Department of Transportation:							
2015 NJDOT Resurfacing Dudley and Various Streets	150,710.39	158,554.00			78,263.15	\$ 231,001.24	
NJDOT FY17 TTFA Resurfacing Various Streets	177,141.15	437,808.85			437,808.85		177,141.15
FY18 NJDOT Urban Aid Program - Resurfacing of Various Streets		994,155.00			994,155.00		
NJDOT ADA Improvement Projects	85,979.95	1,497,930.95		1,583,900.38			10.52
N.J. Department of Treasury:							
Governor's Council on Alcoholism and Drug Abuse:							
FY 2016 Municipal Drug Alliance	358.72						358.72
MDA - Municipal Drug Alliance FY 2017/18	43,021.46	200.00			200.00		43,021.46
2019 - 2020 Municipal Drug Alliance	35,378.46						35,378.46
FY 2015 Municipal Drug Alliance	35,545.07					35,545.07	

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Six Month Period Ended December 31, 2020

	<u>Balance July 1, 2020</u>		<u>Transferred</u>	<u>Disbursements -</u>		<u>Due</u>	<u>Balance</u>
	<u>Reserved</u>	<u>Encumbrances</u>	<u>from Budget</u>	<u>Paid or</u>	<u>Encumbrances</u>	<u>Current Fund -</u>	<u>December 31, 2020</u>
			<u>Appropriations</u>	<u>Charged</u>		<u>Cancellations</u>	
State Grants (Cont'd):							
N.J. Economic Development Authority:							
TIGER Grant Match NJEDA / ERB	\$ 595,765.03	\$ 1,921,264.97		\$ 93,206.27	\$ 1,828,058.70		\$ 595,765.03
Total State Grants	4,185,617.41	5,024,949.02	\$ 1,644,059.15	1,761,865.36	3,368,083.10	\$ 266,546.31	5,458,130.81
Other Grants:							
Comcast Foundation	104.38						104.38
FY 2016 Comcast Foundation	5.97						5.97
New Jersey Tree Fund	1,000.00						1,000.00
National Recreation and Park Association	152.25						152.25
National Recreation and Park Association	2,589.68						2,589.68
Fleet Management Road Project from CRA	115,000.00						115,000.00
Comcast	326.39						326.39
Camden County 2020 Census			32,000.00	9,582.11			22,417.89
Camden County Cultural Heritage Commission Partnership Re-Grant	1,000.00			1,000.00			
Camden County Historical Partnership Program	1,000.00					1,000.00	
Camden County Open Space & Historical Preservation Trust Fund		50,000.00		23,000.00	27,000.00		
Total Other Grants	121,178.67	50,000.00	32,000.00	33,582.11	27,000.00	1,000.00	141,596.56
Total Federal, State, and Other Grants	\$ 14,781,356.61	\$ 19,070,062.21	\$ 1,676,059.15	\$ 8,353,663.29	\$ 14,438,193.67	\$ 1,875,403.87	\$ 10,860,217.14
Due Current Fund:							
Budget Appropriations:							
State and Federal Programs Off-Set by Revenues			\$ 1,676,059.15				

SUPPLEMENTAL EXHIBITS
TRUST FUND

CITY OF CAMDEN
TRUST FUNDS
Statement of Trust Cash and Reconciliation
For the Six Month Period Ended December 31, 2020

	<u>Animal Control Fund</u>	<u>Trust - Other</u>
Balance July 1, 2020	\$ 32,432.69	\$ 50,173,758.15
Increased by Receipts:		
Unclassified Activity		\$ 4,828,440.43
Due State of New Jersey Department of Health	\$ 5.40	
Reserve for Animal Control Fund Expenditures	73.80	
United States Department of Housing and Urban Development:		
Community Development Block Grant Receivable		961,634.63
Emergency Solutions Grant Program Receivable		46,830.08
HOME Investment Partnerships Program Receivable		60,646.29
Housing Opportunities for Persons with AIDS Receivable		472,293.28
Due Current Fund		17,166,676.77
Due Federal and State Grant Fund		83,222.78
Reserve for Payroll Deductions Payable		42,722,008.08
Reserve for Workmen's Compensation		12,046.99
Reserve for Health Benefits		938,874.65
Reserve for Self-Insurance		1,706.50
Reserve for United States Department of Housing and Urban Development:		
Emergency Solutions Grant Program		2,125.00
Miscellaneous Trust Reserves		5,786,804.77
Due Bank		10,406.85
	<u>79.20</u>	<u>73,093,717.10</u>
	32,511.89	123,267,475.25
Decreased by Disbursements:		
Due to State of New Jersey	13.80	
Due Current Fund		159,514.81
Due Federal and State Grant Fund		83,222.78
Reserve for Payroll Deductions Payable		44,408,707.30
Reserve for Unemployment Compensation Insurance		5,156.70
Reserve for Workmen's Compensation		612,404.23
Reserve for Health Benefits		8,204,362.91
Reserve for Self-Insurance		119,894.48
Reserve for United States Department of Housing and Urban Development:		
Community Development Block Grant		949,813.42
Emergency Solutions Grant Program		59,361.93
HOME Investment Partnerships Program		54,694.95
Housing Opportunities for Persons with AIDS		403,220.63
Miscellaneous Trust Reserves		3,179,592.09
	<u>13.80</u>	<u>58,239,946.23</u>
Balance December 31, 2020	<u>\$ 32,498.09</u>	<u>\$ 65,027,529.02</u>

CITY OF CAMDEN
TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to State of New Jersey Department of Health
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 8.40
Increased by:	
Receipts	<u>5.40</u>
Decreased By:	
Disbursements	<u>\$ 13.80</u>

CITY OF CAMDEN
TRUST FUNDS -- ANIMAL CONTROL
Statement of Reserve for Animal Control Fund Expenditures
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 3,960.12
Increased by:	
Receipts:	
Dog License Fees	<u>73.80</u>
Balance December 31, 2020	<u><u>\$ 4,033.92</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Investments
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 668,996.83
Increased by:		
Dividends and Capital Gains		<u>99,663.09</u>
		768,659.92
Decreased by:		
Sales and Maturities	\$ 11,640.18	
Administrative Fees	<u>71,881.07</u>	
		<u>83,521.25</u>
Balance December 31, 2020		<u><u>\$ 685,138.67</u></u>

Schedule of Investments, December 31, 2020

<u>Name</u>	<u>Amount</u>
Cash and Cash Equivalents	\$ 44,657.22
Mutual Funds	<u>640,481.45</u>
	<u><u>\$ 685,138.67</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
Community Development Block Grant Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 2,771,063.42
Increased by:	
Award	<u>4,032,191.00</u>
	6,803,254.42
Decreased by:	
Receipts	<u>961,634.63</u>
Balance December 31, 2020	<u><u>\$ 5,841,619.79</u></u>

Exhibit SB-6

TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
Emergency Solutions Grant Program Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 477,225.10
Increased by:	
Award	<u>2,159,309.00</u>
	2,636,534.10
Decreased by:	
Receipts	<u>46,830.08</u>
Balance December 31, 2020	<u><u>\$ 2,589,704.02</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
HOME Investment Partnerships Program Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 1,559,093.75
Increased by:	
Award	<u>834,900.00</u>
	2,393,993.75
Decreased by:	
Receipts	<u>60,646.29</u>
Balance December 31, 2020	<u><u>\$ 2,333,347.46</u></u>

Exhibit SB-8

TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
Housing Opportunities for Persons with AIDS Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 1,154,402.26
Increased by:	
Award	<u>1,266,618.00</u>
	2,421,020.26
Decreased by:	
Receipts	<u>472,293.28</u>
Balance December 31, 2020	<u><u>\$ 1,948,726.98</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Due from / (to) Current Fund
For the Six Month Period Ended December 31, 2020

	<u>Trust Other</u>	<u>Unemployment Compensation</u>	<u>Community Development Block Grant</u>	<u>Self- Insurance</u>	<u>Law Enforcement</u>	<u>Payroll</u>	<u>Totals</u>
Balance July 1, 2020	\$ 1,189,580.19	-	\$ 81,976.82	\$ 4,325,423.01	\$ (54,161.70)	\$ (111,398.56)	\$ 5,431,419.76
Increased by:							
Budget Appropriation:							
Unemployment		\$ 160,000.00					160,000.00
Health Benefits				13,000,000.00			13,000,000.00
Disbursements:							
Interfund Loans Returned			159,514.81				159,514.81
	<u>1,189,580.19</u>	<u>160,000.00</u>	<u>241,491.63</u>	<u>17,325,423.01</u>	<u>(54,161.70)</u>	<u>(111,398.56)</u>	<u>18,750,934.57</u>
Decreased by:							
Receipts:							
Non Budget Revenues - Other						6,676.77	6,676.77
Interfund Loans Received		160,000.00		13,000,000.00		4,000,000.00	17,160,000.00
	<u>-</u>	<u>160,000.00</u>	<u>-</u>	<u>13,000,000.00</u>	<u>-</u>	<u>4,006,676.77</u>	<u>17,166,676.77</u>
Balance December 31, 2020	<u>\$ 1,189,580.19</u>	<u>-</u>	<u>\$ 241,491.63</u>	<u>\$ 4,325,423.01</u>	<u>\$ (54,161.70)</u>	<u>\$ (4,118,075.33)</u>	<u>\$ 1,584,257.80</u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Due from Federal and State Grant Fund
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 2,446,478.50
Increased by:	
Disbursements:	
Interfund Loans Returned	<u>83,222.78</u>
	2,529,701.28
Decreased by:	
Receipts:	
Interfund Loans Received	<u>83,222.78</u>
Balance December 31, 2020	<u><u>\$ 2,446,478.50</u></u>

Analysis of Balance, December 31, 2020

Reserve for Payroll Deductions Payable	\$ 20,125.96
Unemployment Compensation Insurance Trust Fund	194,430.06
Self-Insurance Trust Fund:	
Workers Compensation	\$ 395,033.52
Health Benefits	1,545,267.93
General Liability	<u>288,172.70</u>
	2,228,474.15
Payroll Trust Fund	<u>3,448.33</u>
	<u><u>\$ 2,446,478.50</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Payroll Deductions Payable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 2,426,977.80
Increased by:	
Receipts	<u>42,722,008.08</u>
	45,148,985.88
Decreased by:	
Disbursements	<u>44,408,707.30</u>
Balance December 31, 2020	<u><u>\$ 740,278.58</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Unemployment Compensation Insurance
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 1,363,419.95
Increased by:	
Due Current Fund:	
Budget Appropriation	<u>160,000.00</u>
	1,523,419.95
Decreased by:	
Disbursements:	
Claims Paid	<u>5,156.70</u>
	1,518,263.25
Balance December 31, 2020	<u><u>\$ 1,518,263.25</u></u>

Exhibit SB-13

TRUST FUNDS -- OTHER
Statement of Reserve for Workmen's Compensation
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 3,964,981.18
Increased by:	
Receipts:	
Refunds of Prior Year Expenditures	<u>12,046.99</u>
	3,977,028.17
Decreased by:	
Disbursements	<u>612,404.23</u>
	3,364,623.94
Balance December 31, 2020	<u><u>\$ 3,364,623.94</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Health Benefits
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 31,120,057.00
Increased by:		
Receipts:		
Payroll Deductions and Refunds	\$ 938,874.65	
Due Current Fund:		
Budget Appropriation	<u>13,000,000.00</u>	
		<u>13,938,874.65</u>
		45,058,931.65
Decreased by:		
Disbursements		<u>8,204,362.91</u>
Balance December 31, 2020		<u><u>\$ 36,854,568.74</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Self-Insurance
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 5,919,001.23
Increased by:	
Receipts:	
Settlements and Refunds	<u>1,706.50</u>
	5,920,707.73
Decreased by:	
Disbursements	<u>119,894.48</u>
Balance December 31, 2020	<u><u>\$ 5,800,813.25</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for United States Department of Housing and Urban Development -
Community Development Block Grant
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 2,804,359.03
Increased by:	
Award	<u>4,032,191.00</u>
	6,836,550.03
Decreased by:	
Disbursements	<u>949,813.42</u>
Balance December 31, 2020	<u><u>\$ 5,886,736.61</u></u>

Exhibit SB-17

TRUST FUNDS -- OTHER
Statement of Reserve for United States Department of Housing and Urban Development -
Emergency Solutions Grant Program
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 504,169.49
Increased by:	
Receipts:	
Refunds of Prior Year Expenditures	\$ 2,125.00
Award	<u>2,159,309.00</u>
	<u>2,161,434.00</u>
	2,665,603.49
Decreased by:	
Disbursements	<u>59,361.93</u>
Balance December 31, 2020	<u><u>\$ 2,606,241.56</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for United States Department of Housing and Urban Development -
HOME Investment Partnerships Program
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 1,834,605.53
Increased by:	
Award	<u>834,900.00</u>
	2,669,505.53
Decreased by:	
Disbursements	<u>54,694.95</u>
Balance December 31, 2020	<u><u>\$ 2,614,810.58</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for United States Department of Housing and Urban Development -
Housing Opportunities for Persons with AIDS
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 1,113,017.13
Increased by:	
Award	<u>1,266,618.00</u>
	2,379,635.13
Decreased by:	
Disbursements	<u>403,220.63</u>
Balance December 31, 2020	<u><u>\$ 1,976,414.50</u></u>

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Miscellaneous Trust Other Reserves
For the Six Month Period Ended December 31, 2020

	Balance	Increased by		Decreased by		Balance
	<u>July 1, 2020</u>	<u>Receipts</u>	<u>Investments</u>	<u>Disbursements</u>	<u>Investments</u>	<u>December 31, 2020</u>
Reserve for:						
Deposits on Sale of City Property	\$ 16,453.55					\$ 16,453.55
Pre-Sale Deposits - City Property	2,145.00					2,145.00
Developer's - Escrow Fees	3,022,587.99	\$ 264,751.74		\$ 353,161.47		2,934,178.26
Vacated Property	8,327.68					8,327.68
Plumbing Street Opening Deposits	206,288.40					206,288.40
Planning Sub-Division Fees	514,099.98	22,015.96				536,115.94
Administrative Planning Fees	1,144,369.91	30,628.97				1,174,998.88
Deposits for Senior Citizens Bus Trips	1,900.00					1,900.00
Ball Field Trust	9,125.92					9,125.92
Deposit on Purchase of Property	19,991.09					19,991.09
Deposits for Redemption of Tax Title Lien Certificates	2,001,591.37	2,297,789.10		2,453,204.37		1,846,176.10
Disposal of Forfeited Property	2,268.58					2,268.58
Long Term Exemption Fees	36,503.90			15,442.50		21,061.40
Camden City Development Corporation	47,722.95					47,722.95
Parking Offense Adjudication Act (POAA)	250,798.42	658.00				251,456.42
Demolition Trust	109,647.06					109,647.06
Gasoline Reimbursement Fund	42,932.02					42,932.02
Public Service Electric and Gas Company	500.00					500.00
Fire Damage Settlements	360.00					360.00
Outside Counsel Foreclosure	147,686.11					147,686.11
New Camden Cemetery	812,093.99	4,200.25	\$ 99,663.09	1,900.00	\$ 83,521.25	830,536.08
Police Outside Employment	1,095,561.94	4,050.00				1,099,611.94
Compensated Absences	682,779.48			355,883.75		326,895.73
Found Money (Trust Other Account)	238,093.42	6,710.75				244,804.17
Premium on Tax Sale	2,707,600.00	3,156,000.00				5,863,600.00
Donations:						
Police Youth Program	377.36					377.36
MIS Unit / Crime Analysis	185.00					185.00
Public Safety	200.00					200.00
Chestnut / Winslow Fire Victims	189.00					189.00
Special Events	203.00					203.00
Special Event - Camden	15,234.04					15,234.04
Special Event - Thanksgiving	425.50					425.50
Special Event - Youth Day	798.35					798.35
Special Event - Adopt a Family Fund	70.38					70.38

(Continued)

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Miscellaneous Trust Other Reserves
For the Six Month Period Ended December 31, 2020

	Balance	Increased by		Decreased by		Balance
	<u>July 1, 2020</u>	<u>Receipts</u>	<u>Investments</u>	<u>Disbursements</u>	<u>Investments</u>	<u>December 31, 2020</u>
Reserve for (Cont'd):						
Donations (Cont'd):						
Employee Opportunity Day	\$ 9,224.19					\$ 9,224.19
Coat Drive	220.51					220.51
Soap Box Derby	350.00					350.00
Summer Celebration	420.98					420.98
Senior Citizens	5,710.00					5,710.00
Grandparents Day	4.42					4.42
Christmas Lighting	26.04					26.04
Christmas Celebration	18.68					18.68
Community Assets Network	400.00					400.00
Greenway Development	2,000.00					2,000.00
Keeping Seniors Safe	1,543.75					1,543.75
Youth Football and Cheerleading League	1,652.44					1,652.44
Camden Youth Enrichment	599.00					599.00
Camden Reunion	6,378.17					6,378.17
Police Eye in the Sky	1,769.52					1,769.52
Friends of the Camden Police	680.00					680.00
Other	530.00					530.00
HHS Activity Registration Fees	20.00					20.00
Uniform Fire Safety Act Penalty Monies	27,106.00					27,106.00
Found Money (Law Enforcement Account)	30,818.52					30,818.52
	<u>\$ 13,228,583.61</u>	<u>\$ 5,786,804.77</u>	<u>\$ 99,663.09</u>	<u>\$ 3,179,592.09</u>	<u>\$ 83,521.25</u>	<u>\$ 15,851,938.13</u>

TRUST FUNDS -- OTHER
Statement of Due from / (to) Bank
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020 (Due from)	\$ 259.90
Decreased by:	
Receipts	<u>10,406.85</u>
Balance December 31, 2020 (Due to)	<u><u>\$ 10,146.95</u></u>

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 2,692,703.99
Increased by Receipts:		
Loans Receivable:		
Rutgers University	\$ 15,545.80	
Due Current Fund	864,425.00	
Bond Anticipation Notes	2,600,000.00	
Fund Balance	<u>7,182.00</u>	
		<u>3,487,152.80</u>
		6,179,856.79
Decreased by Disbursements:		
Improvement Authorizations	385,863.61	
Contracts Payable	15,876.98	
Due Current Fund	856,525.03	
Due Federal and State Grant Fund	1,744,841.80	
Bond Anticipation Notes	<u>2,600,000.00</u>	
		<u>5,603,107.42</u>
Balance December 31, 2020		<u><u>\$ 576,749.37</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Six Month Period Ended December 31, 2020

	Balance or (Deficit) July 1, 2020	Bond Anticipation Notes	Receipts		Disbursements			Balance or (Deficit) December 31, 2020
			Miscellaneous	Improvement Authorizations	Miscellaneous	From	Transfers To	
Loans Receivable - State of New Jersey - Demolition Loan	\$ (199,133.09)						\$ 7,900.00	\$ (191,233.09)
Loans Receivable - Rutgers University			\$ 15,545.80			\$ 15,545.80		
Due from Trust - Other Funds	(88,800.10)							(88,800.10)
Reserve for Payment of New Jersey Department of Environmental Protection Loans	90,095.30					30,190.64	15,545.80	75,450.46
Due Current Fund	(2,541,418.51)		864,425.00		\$ 856,525.03	90,211.37		(2,623,729.91)
Due Federal and State Grant Fund					1,744,841.80			(1,744,841.80)
Deferred Charge - Expenditure without Appropriation	(82,311.37)						82,311.37	
Reserve for Payment of General Obligation Bonds	321,957.14							321,957.14
Contracts Payable	3,105,395.27				15,876.98	3,073,644.27	2,656,156.49	2,672,030.51
Fund Balance	2,601,762.33		7,182.00				30,190.64	2,639,134.97
Improvement Authorizations:								
Ordinance Number	Description							
MC-3420	7th and Clinton Street Park	(197,016.80)						(197,016.80)
MC-3509	Demolition of Existing Structures	(3,000.00)						(3,000.00)
MC-3661, MC-4649, MC-4756	Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	382,687.23						382,687.23
MC-3790	Demolition	(33,160.62)						(33,160.62)
MC-4300	Completion of Various Capital Improvements and the Acquisition of Capital Equipment	(1,162,188.40)						(1,162,188.40)
MC-4731	Judgment in Settlement of Litigation	114,768.83						114,768.83
MC-4828, MC-5012	Demolition and Removal of Abandoned Buildings and Structures	63,793.59						63,793.59
MC-4877	Various Capital Improvements	219,273.19		\$ 109,246.00			109,246.00	219,273.19
MC-4888	Repairs and Improvements to Various Firehouses			10,467.61		156,156.49	198,248.27	31,624.17
MC-5004	Demolition of Unsafe Buildings			266,150.00			266,150.00	
MC-5110	Reconstructing a Network of Streets Covering Approximately Two Miles North of the Benjamin Franklin Bridge, Integrating Complete and Green Street Concepts, Street Grading and Resurfacing, Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping, Including all Work, Equipment, Materials and Appurtenances Necessary Therefor or Incidental Thereto.	100,000.00	\$ 2,600,000.00		2,600,000.00	2,500,000.00	2,500,000.00	100,000.00
		\$ 2,692,703.99	\$ 2,600,000.00	\$ 887,152.80	\$ 385,863.61	\$ 5,217,243.81	\$ 5,865,748.57	\$ 576,749.37

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Loans Receivable - State of New Jersey - Demolition Loan
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 199,133.09
Decreased by:	
Collections made by Current Fund	<u>7,900.00</u>
Balance December 31, 2020	<u><u>\$ 191,233.09</u></u>

Exhibit SC-4

GENERAL CAPITAL FUND
Statement of Loans Receivable - Rutgers University
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 48,051.22
Decreased by:	
Receipts	<u>15,545.80</u>
Balance December 31, 2020	<u><u>\$ 32,505.42</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$	20,711,333.35
Decreased by:			
Budget Appropriations to Pay:			
New Jersey Department of Environmental			
Protection Loans Payable	\$	20,444.78	
Loans Payable		481,100.00	
General Obligation Bonds		<u>505,000.00</u>	
			<u>1,006,544.78</u>
Balance December 31, 2020		\$	<u><u>19,704,788.57</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Schedule of Deferred Charges to Future Taxation - Unfunded
As of December 31, 2020

<u>Analysis of Balance, December 31, 2020</u>				
<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2020</u>	<u>Financed by Bond Anticipation Notes</u>	<u>Unexpended Improvement Authorizations</u>
General Improvements:				
MC-3420	7th & Clinton Street Park	\$ 197,016.80		\$ 197,016.80
MC-3509	Demolition of Existing Structures	3,000.00		3,000.00
MC-3790	Demolition	33,160.62		33,160.62
MC-4300	Completion of Various Capital Improvements and the Acquisition of Capital Equipment	1,162,188.40		1,162,188.40
MC-5110	Reconstructing a Network of Streets Covering Approximately Two Miles North of the Benjamin Franklin Bridge, Integrating Complete and Green Street Concepts, Street Grading and Resurfacing, Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping, Including all Work, Equipment, Materials and Appurtenances Necessary Therefor or Incidental Thereto.	2,600,000.00	\$ 2,600,000.00	
		<u>\$ 3,995,365.82</u>	<u>\$ 2,600,000.00</u>	<u>\$ 1,395,365.82</u>
				<u>-</u>
Improvement Authorizations Unfunded				\$ 100,000.00
Less: Unexpended Proceeds of Bond Anticipation Notes Issued - Ordinances:				
MC-5110				<u>\$ 100,000.00</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020			\$ 2,541,418.51
Increased by:			
Disbursements:			
Interfund Loans Returned	\$ 7,900.00		
Payments made on behalf of the Current Fund:			
Budget Appropriations	<u>848,625.03</u>		
		\$ 856,525.03	
Budget Appropriations:			
General Capital - Expended without Appropriation		82,311.37	
Collections made by Current Fund:			
State of New Jersey - Demolition Loan		<u>7,900.00</u>	
			<u>946,736.40</u>
			3,488,154.91
Decreased by:			
Receipts:			
Interfund Loans Received		74,137.50	
Collections made on behalf of the Current Fund		<u>790,287.50</u>	
			<u>864,425.00</u>
Balance December 31, 2020			<u><u>\$ 2,623,729.91</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Six Month Period Ended December 31, 2020

Ordinance Number	Improvement Description	Ordinance		Balance July 1, 2020		Transferred from Contracts Payable	Paid / Charged - Disbursements	Transferred to Contracts Payable	Balance December 31, 2020	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
General Improvements:										
MC-3661, MC-4649, MC-4756	Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements:									
	Demolition	06/08/01, 12/31/11	\$ 5,300,000.00	\$ 59,284.99					\$ 59,284.99	
	Improvements to Community Centers	06/08/01, 12/31/11	2,000,000.00							
	Acquisition of Recreation Equipment	06/08/01, 12/31/11	2,000,000.00	250,193.24					250,193.24	
	Acquisition of Public Works Equipment	06/08/01, 12/31/11	1,500,000.00	33,209.00					33,209.00	
	Renovations to the Police Administration Building Parking Lot	06/08/01, 12/31/11	40,000.00	40,000.00					40,000.00	
MC-4731	Judgment in Settlement of Litigation	03/12/13	2,000,000.00	114,768.83					114,768.83	
MC-4828, MC-5012	Demolition and Removal of Abandoned Buildings and Structures	04/23/14, 11/10/16	13,000,000.00	63,793.59					63,793.59	
MC-4877	Various Capital Improvements	03/10/15	3,050,000.00	219,273.19		\$ 109,246.00	\$ 109,246.00		219,273.19	
MC-4888	Repairs and Improvements to Various Firehouses	03/10/15	2,490,000.00			198,248.27	10,467.61	\$ 156,156.49	31,624.17	
MC-5004	Demolition of Unsafe Buildings	11/10/16	3,000,000.00			266,150.00	266,150.00			
MC-5110	Reconstructing a Network of Streets Covering Approximately Two Miles North of the Benjamin Franklin Bridge, Integrating Complete and Green Street Concepts, Street Grading and Resurfacing, Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping, Including all Work, Equipment, Materials and Appurtenances Necessary Therefor or Incidental Thereto.	05/08/18	2,600,000.00		\$ 100,000.00	2,500,000.00		2,500,000.00		\$ 100,000.00
				\$ 780,522.84	\$ 100,000.00	\$ 3,073,644.27	\$ 385,863.61	\$ 2,656,156.49	\$ 812,147.01	\$ 100,000.00

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 3,105,395.27
Increased by:		
Transferred from Improvement Authorizations		<u>2,656,156.49</u>
		5,761,551.76
Decreased by:		
Transferred to Improvement Authorizations	\$ 3,073,644.27	
Disbursements	<u>15,876.98</u>	
		<u>3,089,521.25</u>
Balance December 31, 2020		<u><u>\$ 2,672,030.51</u></u>

Schedule of Contracts Payable, December 31, 2020

<u>Ordinance Number</u>	<u>Name</u>	<u>Amount</u>
June 30, 2020 Deferred Charge:		
MC-4888	Circle 3, LLC	\$ 15,874.02
Improvement Authorizations:		
MC-4888	Levy Construction Co.	12,043.21
MC-4888	Grant Engineers & Construction	144,113.28
MC-5110	AP Construction, Inc.	<u>2,500,000.00</u>
		<u><u>\$ 2,672,030.51</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND

Statement of New Jersey Department of Environmental Protection Loans Payable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 131,933.35
Decreased by:	
Paid by Budget Appropriation	<u>20,444.78</u>
Balance December 31, 2020	<u><u>\$ 111,488.57</u></u>

Analysis of Balance, December 31, 2020

New Jersey Department of Environmental Protection Loan:

Rutgers - Ball Field	\$ 75,450.46
7th & Clinton Street Park - No. 0408-92-029	<u>36,038.11</u>
	<u><u>\$ 111,488.57</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Urban and Rural Centers Unsafe Building Demolition Program Loans Payable
For the Six Month Period Ended December 31, 2020

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Maturities of Loans</u> <u>Outstanding, December 31, 2020</u>		<u>Interest Rate</u>	<u>Balance July 1, 2020</u>	<u>Paid by Budget Appropriation</u>	<u>Balance December 31, 2020</u>
		<u>Dates</u>	<u>Amount</u>				
MC-3509	Demolition of Existing Structures	7/14/2020	\$ 250,000.00	Nil	\$ 250,000.00	\$ 250,000.00	
MC-3790	Demolition of Existing Structures	10/30/20 to 10/30/23	81,100.00	Nil	324,400.00	81,100.00	\$ 243,300.00
MC-4140	Demolition of Existing Structures	02/02/21 to 02/02/27	100,000.00	Nil	700,000.00		700,000.00
MC-4698	Demolition of Unsafe Buildings and Structures	11/24/20 to 11/24/33	100,000.00	Nil	1,400,000.00		1,400,000.00
MC-5004	Demolition of Unsafe Buildings	09/22/20 to 09/22/37	150,000.00	Nil	2,700,000.00	150,000.00	2,550,000.00
					<u>\$ 5,374,400.00</u>	<u>\$ 481,100.00</u>	<u>\$ 4,893,300.00</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Six Month Period Ended December 31, 2020

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance July 1, 2020</u>	<u>Receipts - Increased</u>	<u>Decreased</u>	<u>Balance December 31, 2020</u>
MC-5110	Reconstructing a Network of Streets Covering Approximately Two Miles North of the Benjamin Franklin Bridge, Integrating Complete and Green Street Concepts, Street Grading and Resurfacing, Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping, Including all Work, Equipment, Materials and Appurtenances Necessary Therefor or Incidental Thereto.	08/15/19	08/15/19 08/13/20	08/13/20 08/12/21	2.25% 1.50%	\$ 2,600,000.00	\$ 2,600,000.00	\$ 2,600,000.00	\$ 2,600,000.00
						<u>\$ 2,600,000.00</u>	<u>\$ 2,600,000.00</u>	<u>\$ 2,600,000.00</u>	<u>\$ 2,600,000.00</u>
Renewals							<u>\$ 2,600,000.00</u>	<u>\$ 2,600,000.00</u>	

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of General Obligation Bonds
For the Six Month Period Ended December 31, 2020

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance July 1, 2020</u>	<u>Paid by Budget Appropriation</u>	<u>Balance December 31, 2020</u>
			<u>Outstanding, December 31, 2020</u>	<u>December 31, 2020</u>				
			<u>Date</u>	<u>Amount</u>				
General Obligation Bonds, Series 2014	7/15/14	\$ 8,000,000.00	11/15/21	\$ 520,000.00	3.34%			
			11/15/22	540,000.00	3.34%			
			11/15/23	560,000.00	3.34%			
			11/15/24	580,000.00	3.34%			
			11/15/25	600,000.00	3.34%			
			11/15/26	625,000.00	3.34%			
			11/15/27	650,000.00	3.34%			
			11/15/28	675,000.00	3.34%	\$ 5,255,000.00	\$ 505,000.00	\$ 4,750,000.00
General Obligation Bonds, Series 2017	4/11/17	12,530,000.00	04/01/21	950,000.00	3.01%			
			04/01/22	1,500,000.00	3.01%			
			04/01/23	1,500,000.00	3.01%			
			04/01/24	1,500,000.00	3.01%			
			04/01/25	1,500,000.00	3.01%			
			04/01/26	1,500,000.00	3.01%			
			04/01/27	1,500,000.00	3.01%			
						<u>9,950,000.00</u>		<u>9,950,000.00</u>
						<u>\$ 15,205,000.00</u>	<u>\$ 505,000.00</u>	<u>\$ 14,700,000.00</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of New Jersey Department of
Environmental Protection Loans
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 90,095.30
Increased by:	
Reserve for Loans Receivable - Rutgers University	<u>15,545.80</u>
	105,641.10
Decreased by:	
Transfer to General Capital Fund Balance	<u>30,190.64</u>
Balance December 31, 2020	<u><u>\$ 75,450.46</u></u>
 <u>Analysis of Balance, December 31, 2020</u>	
Rutgers - Ball Field	<u><u>\$ 75,450.46</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but not Issued
For the Six Month Period Ended December 31, 2020

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance July 1, 2020</u>	<u>Notes Cash</u>	<u>Notes Issued</u>	<u>Balance December 31, 2020</u>
General Improvements:					
MC-3420	7th & Clinton Street Park	\$ 197,016.80			\$ 197,016.80
MC-3509	Demolition of Existing Structures	3,000.00			3,000.00
MC-3790	Demolition	33,160.62			33,160.62
MC-4300	Completion of Various Capital Improvements and the Acquisition of Capital Equipment	1,162,188.40			1,162,188.40
MC-5110	Reconstructing a Network of Streets Covering Approximately Two Miles North of the Benjamin Franklin Bridge, Integrating Complete and Green Street Concepts, Street Grading and Resurfacing, Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping, Including all Work, Equipment, Materials and Appurtenances Necessary Therefor or Incidental Thereto.				
			\$ 2,600,000.00	\$ 2,600,000.00	
		<u>\$ 1,395,365.82</u>	<u>\$ 2,600,000.00</u>	<u>\$ 2,600,000.00</u>	<u>\$ 1,395,365.82</u>

SUPPLEMENTAL EXHIBITS
WATER UTILITY FUND

CITY OF CAMDEN
WATER UTILITY FUND
Statement of Water Utility Cash - Treasurer
For the Six Month Period Ended December 31, 2020

	<u>Operating</u>	<u>Capital</u>
Balance July 1, 2020	\$ 2,658,711.27	\$ 699,039.58
Increased by Receipts:		
Miscellaneous Revenues	572,717.76	
Merchantville-Pennsauken Water		
Commission	31,650.92	
Capacity Fees	39,505.65	
Budget Appropriations	12,436.11	
Consumer Accounts Receivable	5,516,554.07	
Water Utility Liens Receivable	101,426.61	
Prepaid Water Rents	59,877.23	
Due Sewer Utility Operating Fund	<u>1,735,369.32</u>	
	<u>8,069,537.67</u>	<u>-</u>
	10,728,248.94	699,039.58
Decreased by Disbursements:		
Budget Appropriations	7,472,460.23	
Appropriation Reserves	617,684.66	
Accrued Interest on Loans	<u>118,437.50</u>	
	<u>8,208,582.39</u>	<u>-</u>
Balance December 31, 2020	<u><u>\$ 2,519,666.55</u></u>	<u><u>\$ 699,039.58</u></u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
 Schedule of Water Utility Capital Cash
 As of December 31, 2020

		Balance or (Deficit) <u>December 31, 2020</u>
Reserve for Payment of New Jersey Environmental Infrastructure Trust Loans		\$ 651,922.17
Due Current Fund		538,948.22
Due Water Utility Operating Fund		1,376,269.45
Capital Improvement Fund		393,985.06
Improvement Authorizations:		
<u>Ordinance Number</u>	<u>Description</u>	
MC-3245	Replace Water Lines	(477,036.77)
MC-3672	Replacement of Wells	(151,829.28)
MC-3761	Improvements to Morris-Delair Water Treatment Plant	(79,869.33)
MC-4300	Collapsed Water Mains and Related Improvements / Emergent Repair Morris Delair Water Treatment	(1,384,921.08)
MC-4479	Acquisition, Installation and Replacement of Fire Hydrants, Water Valves, Lead Water, Service Lines and Water Meters	(168,428.86)
		<u>\$ 699,039.58</u>

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Due (to) / from Current Fund
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020 (Due to)	\$ 256,818.91
Decreased by:	
Budget Appropriations:	
Anticipated as Current Fund Revenue:	
Anticipated Utility Operating Surplus	<u>603,768.06</u>
Balance December 31, 2020 (Due from)	<u><u>\$ 346,949.15</u></u>

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$	3,112,280.94
Increased by:			
Water Rents Levied			<u>7,396,365.59</u>
			10,508,646.53
Decreased by:			
Receipts	\$	5,516,554.07	
Application of Prepaid Water Rents		74,955.26	
Transfer to Water Utility Liens Receivable		340,867.53	
Cancellations		<u>169,136.19</u>	
			<u>6,101,513.05</u>
Balance December 31, 2020		\$	<u><u>4,407,133.48</u></u>

Exhibit SD-5

WATER UTILITY OPERATING FUND
Statement of Water Utility Liens Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$	12,402,463.65
Increased by:			
Transferred from Consumer Accounts Receivable			<u>340,867.53</u>
			12,743,331.18
Decreased by:			
Receipts	\$	101,426.61	
Cancellations		<u>76,309.25</u>	
			<u>177,735.86</u>
Balance December 31, 2020		\$	<u><u>12,565,595.32</u></u>

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Deferred Charges
For the Six Month Period Ended December 31, 2020

	<u>Balance</u> <u>July 1, 2020</u>	<u>Added</u>	<u>Raised in</u> <u>Budget</u>	<u>Balance</u> <u>December 31, 2020</u>
Operating Deficit	\$ 423,273.67		\$ 423,273.67	
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)		\$ 102,343.43		\$ 102,343.43
	<u>423,273.67</u>	<u>\$ 102,343.43</u>	<u>423,273.67</u>	<u>\$ 102,343.43</u>

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Appropriation Reserves
For the Six Month Period Ended December 31, 2020

	Balance July 1, 2020		Balance after	Disbursements -	Balance
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Modification</u>	<u>Paid or Charged</u>	<u>Lapsed</u>
Operating:					
Other Expenses	\$ 617,684.66	\$ 1,191,479.80	\$ 1,809,164.46	\$ 617,684.66	\$ 1,191,479.80
Capital Improvements:					
Capital Outlay	-	500,000.00	500,000.00	-	500,000.00
Total Water Utility Appropriations	\$ 617,684.66	\$ 1,691,479.80	\$ 2,309,164.46	\$ 617,684.66	\$ 1,691,479.80

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Accrued Interest on Loans and Analysis of Balance
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 98,697.93
Increased by:	
Budget Appropriation for:	
Interest on Loans	<u>74,932.27</u>
	173,630.20
Decreased by:	
Disbursements	<u>118,437.50</u>
Balance December 31, 2020	<u><u>\$ 55,192.70</u></u>

Analysis of Accrued Interest, December 31, 2020

<u>Principal</u>	<u>Interest</u>					
<u>Outstanding</u>	<u>Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>	
New Jersey Environmental Infrastructure Trust Loans:						
\$ 175,000.00	Various	08/01/20	12/31/20	5 Months	\$ 3,463.54	
180,000.00	Various	08/01/20	12/31/20	5 Months	3,562.50	
800,000.00	Various	08/01/20	12/31/20	5 Months	16,239.58	
350,000.00	Various	08/01/20	12/31/20	5 Months	6,562.50	
580,000.00	Various	08/01/20	12/31/20	5 Months	9,302.08	
885,000.00	Various	08/01/20	12/31/20	5 Months	16,062.50	
					<u>16,062.50</u>	
					<u><u>\$ 55,192.70</u></u>	

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Prepaid Water Rents
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 481,601.29
Increased by:	
Receipts	<u>59,877.23</u>
	541,478.52
Decreased by:	
Application to Consumer Accounts Receivable	<u>74,955.26</u>
Balance December 31, 2020	<u><u>\$ 466,523.26</u></u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 95,232,050.46
Increased by:	
Paid by Operating Budget:	
New Jersey Environmental Infrastructure Trust Loan Payable	<u>3,436,195.62</u>
Balance December 31, 2020	<u><u>\$ 98,668,246.08</u></u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Trust Loans Payable
For the Six Month Period Ended December 31, 2020

<u>Loan Number</u>	<u>Series</u>	<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance July 1, 2020</u>	<u>Paid by Budget Appropriation</u>	<u>Balance December 31, 2020</u>
0408001-008	2000	MC-3592	Improvements to the Parkside Water Treatment Plant	\$ 127,425.00	\$ 127,425.00	
0408001-002	2000	MC-3593	Rehabilitation of the Morris-Delair Sludge Lagoons	298,059.45	298,059.45	
0408001-007	2000	MC-3594	Replacement of the Whitman Park Water Storage Facility	23,457.72	23,457.72	
0408001-011	2000	MC-3595	Replacement and Installation of New Water Meters	175,000.00	175,000.00	
0408001-009	2000	MC-3596	Replacement of Lead Service Lines	345,562.93	345,562.93	
0408001-005	2000	MC-3597	Looping of the Broadway Water Mains	125,000.00	125,000.00	
0408001-004	2001	MC-3671	Sealing and Capping of Water Wells	340,000.00	165,000.00	\$ 175,000.00
0408001-012	2001	MC-3672	Replacement of Wells	589,885.78	286,595.74	303,290.04
0408001-01	2002	MC-3761	Improvements of the Morris Delair Water Treatment Plant	1,979,575.97	632,414.86	1,347,161.11
0408001-003-1/010	2003	MC-3843	Upgrading of the Morris Delair Water Treatment Plant, Evaluation and Rehabilitation of Water Transmission Line	1,452,148.60	1,000,030.96	452,117.64
0408001-019	2010	MC-4479	Acquisition, Installation and Replacement of Fire Hydrants, Water Valves, Lead Water, Service Lines and Water Meters	635,000.00	55,000.00	580,000.00
0408001-017	2010	MC-4497	Rehabilitation and Repair of Drinking Water Facilities and Water Tanks	516,562.50	35,625.00	480,937.50
0408001-018	2015	MC-4812	Various Improvements to Three Water Storage Tanks	3,453,232.26	167,023.96	3,286,208.30
				<u>\$ 10,060,910.21</u>	<u>\$ 3,436,195.62</u>	<u>\$ 6,624,714.59</u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Schedule of Bonds and Notes Authorized but not Issued
As of December 31, 2020

<u>Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2020</u>
General Improvements:		
MC-3245	Replacement of Water Lines	\$ 477,036.77
MC-3672	Replacement of Wells	151,829.28
MC-3761	Upgrading of the Morris Delair Water Treatment Plant	79,869.33
MC-4300	Collapsed Water Mains / Capital Improvement	1,215,883.97
MC-4300	Emergency Repair Morris Delair Water Treatment	169,037.11
MC-4479	Acquisition, Installation and Replacement of Fire Hydrants, Water Valves, Lead Water, Service Lines and Water Meters	<u>168,428.86</u>
		<u><u>\$ 2,262,085.32</u></u>

SUPPLEMENTAL EXHIBITS
SEWER UTILITY FUND

CITY OF CAMDEN
SEWER UTILITY FUND
Statement of Sewer Utility Cash - Treasurer
For the Six Month Period Ended December 31, 2020

	<u>Operating</u>	<u>Capital</u>
Balance July 1, 2020	\$ 5,321,463.89	\$ 1,363,479.26
Increased by Receipts:		
Miscellaneous Revenue	\$ 284,356.07	
Capacity Fee	4,216.74	
Consumer Accounts Receivable	4,132,834.36	
Sewer Utility Liens Receivable	<u>82,034.96</u>	
	<u>4,503,442.13</u>	<u>-</u>
	9,824,906.02	1,363,479.26
Decreased by Disbursements:		
Budget Appropriations	4,664,654.60	
Due Water Utility Operating Fund	1,735,369.32	
Appropriation Reserves	477,988.49	
Accrued Interest on Loans	<u>129,343.75</u>	
	<u>7,007,356.16</u>	<u>-</u>
Balance December 31, 2020	<u><u>\$ 2,817,549.86</u></u>	<u><u>\$ 1,363,479.26</u></u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Schedule of Sewer Utility Capital Cash
As of December 31, 2020

		Balance or (Deficit) <u>December 31, 2020</u>
Reserve for Payment of New Jersey Environmental Infrastructure Loans		\$ 1,041,656.97
Due Current Fund		(419,940.11)
Due Sewer Utility Operating Fund		(606,838.85)
Capital Improvement Fund		1,308,553.53
Fund Balance		293,638.42
Improvement Authorizations:		
Ordinance		
<u>Number</u>	<u>Description</u>	
MC-4813	Repair and Rehabilitation of Nine (9) Wastewater Pump Stations in the City, Together with the Acquisition of all Materials and Equipment and Completion of all Work Necessary Therefor or Related Thereto, all as More Particularly Described in the NJEIT Loan Application Prepared by the City Engineer (Project S340366-09), on File and Available for Inspection in the Office of the City Engineer	(253,590.70)
		<u>\$ 1,363,479.26</u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Due from Water Utility Operating Fund
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 361,324.13
Increased by:	
Disbursements:	
Interfund Loans Returned	<u>1,735,369.32</u>
Balance December 31, 2020	<u><u>\$ 2,096,693.45</u></u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 1,902,658.39
Increased by:		
Sewer Rents Levied		<u>5,274,103.24</u>
		7,176,761.63
Decreased by:		
Receipts	\$ 4,132,834.36	
Application of Prepaid Sewer Rents	12,142.91	
Transfer to Sewer Utility Liens Receivable	191,483.91	
Cancellations	<u>93,189.21</u>	
		<u>4,429,650.39</u>
Balance December 31, 2020		<u><u>\$ 2,747,111.24</u></u>

Exhibit SE-5

SEWER UTILITY OPERATING FUND
Statement of Sewer Utility Liens Receivable
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020		\$ 7,600,747.90
Increased by:		
Transferred from Consumer Accounts Receivable		<u>191,483.91</u>
		7,792,231.81
Decreased by:		
Receipts	\$ 82,034.96	
Cancellations	<u>40,841.33</u>	
		<u>122,876.29</u>
Balance December 31, 2020		<u><u>\$ 7,669,355.52</u></u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Deferred Charges
For the Six Month Period Ended December 31, 2020

	<u>Added</u>	<u>Balance December 31, 2020</u>
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	<u>\$ 220,783.26</u>	<u>\$ 220,783.26</u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Schedule of Fixed Capital Authorized and Uncompleted
As of December 31, 2020

<u>Ordinance Number</u>	<u>Improvements</u>	<u>Ordinance Date</u>	<u>Balance December 31, 2020</u>
General Improvements:			
MC-5168	Rehabilitation and / or Reconstruction of Approximately 15,000 Linear Feet of Structurally Deficient Sewers at Various Locations within the City, Including but not Limited to Replacement of Sewers, Installation and / or Replacement of Manholes and / or Inlets and Other Related Structures, Reconnection of Sewer Laterals, Jetting and / or Vacuuming of Adjacent Existing Sewers, and Street and / or Sidewalk Restoration	12/17/18	\$ 6,550,000.00
MC-5170	Rehabilitation of Thirteen (13) Combined Sewer Outfalls, Ten (10) Stormwater Outfalls and Twenty-Eight (28) Regular Chambers at Various Locations within the City, Including but not Limited to Cleaning / Dredging of Outfalls to Remove Sediment Buildup, Rehabilitation / Replacement of Regulator Chamber Equipment, and Repair of Damaged Outfalls and Related Structures to Alleviate Street Flooding and the Overloading of Interceptors, Sewer Conveyance and Exceeding Wastewater Treatment Plant Capacities	12/17/18	13,750,000.00
			<u>\$ 20,300,000.00</u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Appropriation Reserves
For the Six Month Period Ended December 31, 2020

	Balance July 1, 2020		Balance after	Disbursements -	Balance
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Modification</u>	<u>Paid or Charged</u>	<u>Lapsed</u>
Operating:					
Other Expenses	\$ 486,438.49	\$ 106,827.44	\$ 593,265.93	\$ 477,988.49	\$ 115,277.44
Capital Improvements:					
Capital Outlay	-	250,000.00	250,000.00	-	250,000.00
Total Sewer Utility Appropriations	\$ 486,438.49	\$ 356,827.44	\$ 843,265.93	\$ 477,988.49	\$ 365,277.44

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Loans and Analysis of Balance
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 107,786.46
Increased by:	
Budget Appropriation for:	
Interest on Loans	<u>110,869.79</u>
	218,656.25
Decreased by:	
Disbursements	<u>129,343.75</u>
Balance December 31, 2020	<u><u>\$ 89,312.50</u></u>

Analysis of Accrued Interest, December 31, 2020

<u>Principal</u> <u>Outstanding</u>	<u>Interest</u> <u>Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
New Jersey Environmental Infrastructure Trust Loans:					
\$ 480,000.00	Various	08/01/20	12/31/20	5 Months	\$ 9,500.00
630,000.00	Various	08/01/20	12/31/20	5 Months	12,260.42
475,000.00	Various	08/01/20	12/31/20	5 Months	10,218.75
2,348,145.86	Various	08/01/20	12/31/20	5 Months	20,583.33
2,025,000.00	Various	08/01/20	12/31/20	5 Months	<u>36,750.00</u>
					<u><u>\$ 89,312.50</u></u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Prepaid Sewer Rents
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$	137,752.44
Decreased by:		
Transfer to Consumer Accounts Receivable		<u>12,142.91</u>
Balance December 31, 2020	\$	<u><u>125,609.53</u></u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
 Schedule of Improvement Authorizations
 As of December 31, 2020

Ordinance Number	Improvement Description	Date	Ordinance	Balance December 31, 2020	
			Amount	Funded	Unfunded
General Improvements:					
MC-5168	Rehabilitation and / or Reconstruction of Approximately 15,000 Linear Feet of Structurally Deficient Sewers at Various Locations within the City, Including but not Limited to Replacement of Sewers, Installation and / or Replacement of Manholes and / or Inlets and Other Related Structures, Reconnection of Sewer Laterals, Jetting and / or Vacuuming of Adjacent Existing Sewers, and Street and / or Sidewalk Restoration	12/17/18	\$ 6,550,000.00		\$ 6,550,000.00
MC-5170	Rehabilitation of Thirteen (13) Combined Sewer Outfalls, Ten (10) Stormwater Outfalls and Twenty-Eight (28) Regular Chambers at Various Locations within the City, Including but not Limited to Cleaning / Dredging of Outfalls to Remove Sediment Buildup, Rehabilitation / Replacement of Regulator Chamber Equipment, and Repair of Damaged Outfalls and Related Structures to Alleviate Street Flooding and the Overloading of Interceptors, Sewer Conveyance and Exceeding Wastewater Treatment Plant Capacities	12/17/18	13,750,000.00		13,750,000.00
				-	\$ 20,300,000.00

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Six Month Period Ended December 31, 2020

Balance July 1, 2020	\$ 70,236,034.16
Increased by:	
Paid by Operating Budget:	
New Jersey Environmental Infrastructure Trust Loan Payable	<u>1,965,526.04</u>
Balance December 31, 2020	<u><u>\$ 72,201,560.20</u></u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Trust Loans Payable
For the Six Month Period Ended December 31, 2020

<u>Loan Number</u>	<u>Series</u>	<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance July 1, 2020</u>	<u>Paid by Budget Appropriation</u>	<u>Balance December 31, 2020</u>
S340641-01	2001	MC-3673 / 3670	Rehabilitation and Reconstruction of Various Sewers	\$ 1,575,909.34	\$ 767,085.61	\$ 808,823.73
S340641-01-1/02	2003	MC-3673 / 3670 / 3843	Rehabilitation and Reconstruction of Various Sewers	1,275,081.30	548,834.41	726,246.89
S340366-08	2008	MC-4364	Relocation of Approximately 900 Linear Feet of 20-inch Combined Sewer from Memorial Avenue to St. Mihiel Avenue as Part of the Gateway Sewer Relocation Project, Together with the Acquisition of all Materials and Equipment and Completion of all Work Necessary Therefore or Related Thereto all as More Particularly Described in the Application Prepared by the City Engineer (Project S340366-08), on File and Available for Inspection in the Office of the City Engineer	1,546,409.23	146,907.13	1,399,502.10
S340641-03	2010	MC-4478	Repair and Reconstruction of Various Sewer Lines Throughout the City, Together with the Acquisition of all Materials and Equipment and Completion of all Work Necessary Therefore and Related Thereto, all as More Particularly Described in the Application Prepared by the City Engineer (Project S340641-03), on File and Available for Inspection in the Office of the City Engineer	2,541,897.39	193,751.53	2,348,145.86
S340366-09	2015	MC-4813	Repair and Rehabilitation of Nine (9) Wastewater Pump Stations in the City, Together with the Acquisition of all Materials and Equipment and Completion of all Work Necessary Therefor or Related Thereto, all as More Particularly Described in the NJEIT Loan Application Prepared by the City Engineer (Project S340366-09), on File and Available for Inspection in the Office of the City Engineer	6,721,842.16	308,947.36	6,412,894.80
				<u>\$ 13,661,139.42</u>	<u>\$ 1,965,526.04</u>	<u>\$ 11,695,613.38</u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Schedule of Bonds and Notes Authorized but not Issued
As of December 31, 2020

<u>Number</u>	<u>Improvement Description</u>	<u>Balance</u> <u>December 31, 2020</u>
General Improvements:		
MC-4813	Repair and Rehabilitation of Nine (9) Wastewater Pump Stations in the City, Together with the Acquisition of all Materials and Equipment and Completion of all Work Necessary Therefor or Related Thereto, all as More Particularly Described in the NJEIT Loan Application Prepared by the City Engineer (Project S340366-09), on File and Available for Inspection in the Office of the City Engineer	\$ 253,590.70
MC-5168	Rehabilitation and / or Reconstruction of Approximately 15,000 Linear Feet of Structurally Deficient Sewers at Various Locations within the City, Including but not Limited to Replacement of Sewers, Installation and / or Replacement of Manholes and / or Inlets and Other Related Structures, Reconnection of Sewer Laterals, Jetting and / or Vacuuming of Adjacent Existing Sewers, and Street and / or Sidewalk Restoration	6,550,000.00
MC-5170	Rehabilitation of Thirteen (13) Combined Sewer Outfalls, Ten (10) Stormwater Outfalls and Twenty-Eight (28) Regular Chambers at Various Locations within the City, Including but not Limited to Cleaning / Dredging of Outfalls to Remove Sediment Buildup, Rehabilitation / Replacement of Regulator Chamber Equipment, and Repair of Damaged Outfalls and Related Structures to Alleviate Street Flooding and the Overloading of Interceptors, Sewer Conveyance and Exceeding Wastewater Treatment Plant Capacities	<u>13,750,000.00</u>
		<u>\$ 20,553,590.70</u>

CITY OF CAMDEN
PART II
SINGLE AUDIT
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND
STATE OF NEW JERSEY CIRCULAR 15-08-OMB**

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the City Council
City of Camden
Camden, New Jersey 08101

Report on Compliance for Each Major Federal and State Program

We have audited the City of Camden's, in the County of Camden, State of New Jersey, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the City's major federal and state programs for the six-month period ended December 31, 2020. The City's major federal and state programs are identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

Management's Responsibility

Management is responsible for compliance with the federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City'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; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our qualified and unmodified opinions on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City of Camden's, in the County of Camden, State of New Jersey, compliance.

Basis for Qualified Opinion on Housing Opportunities for Persons with AIDS

As described in the accompanying *Schedule of Findings and Questioned Costs*, the City of Camden, in the County of Camden, State of New Jersey, did not comply with requirements regarding Assistance Listing Number 14.241 Housing Opportunities for Persons with AIDS as described in Finding No. 2020-011 for Reporting. Compliance with such requirement is necessary, in our opinion, for the City of Camden to comply with the requirements applicable to that program.

Qualified Opinion on Housing Opportunities for Persons with AIDS

In our opinion, except for the noncompliance described in the “*Basis for Qualified Opinion Housing Opportunities for Persons with AIDS*” paragraph, the City of Camden, in the County of Camden, State of New Jersey, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Housing Opportunities for Persons with AIDS program for the six-month period ended December 31, 2020.

Unmodified Opinion on Each of the Other Major Federal and State Programs

In our opinion, the City of Camden, in the County of Camden, State of New Jersey, 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 other major federal and state programs identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs* for the six-month period ended December 31, 2020.

Report on Internal Control over Compliance

Management of the City of Camden, in the County of Camden, State of New Jersey, 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'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 and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Camden'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 and 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 and state 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 and 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying *Schedule of Findings and Questioned Costs* as Finding No. 2020-011 that we consider to be a material weakness.

The City of Camden's, in the County of Camden, State of New Jersey, response to the internal control over compliance finding identified in our audit is described in the accompanying *Schedule of Findings and Questioned Costs*. The City of Camden's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 and State of New Jersey Circular 15-08-OMB. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

BOWMAN & COMPANY LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

L. Jarred Corn

L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
March 15, 2022

Balance July 1, 2020	Receipts or Revenues Recognized	Adjustments ^(a)	Passed- Through to Subrecipients	Total Federal Disbursements / Expenditures	Encumbrances	Balance December 31, 2020	(Memo Only)	
							Cash Receipts	Accumulated Expenditures
	\$ 4,648.53			\$ 4,648.53			\$ 4,648.53	\$ 4,648.53
-	4,648.53	-	-	4,648.53	-	-	4,648.53	4,648.53
-	4,648.53	-	-	4,648.53	-	-	4,648.53	4,648.53
-	4,648.53	-	-	4,648.53	-	-	4,648.53	4,648.53
\$ 161,270.78						\$ 161,270.78		410,210.62
464,592.60		\$ (464,592.60)						237,974.47
625,863.38	-	(464,592.60)	-	-	-	161,270.78	-	648,185.09
625,863.38	-	(464,592.60)	-	-	-	161,270.78	-	648,185.09
1,469,347.00						1,469,347.00		
1,469,347.00	-	-	-	-	-	1,469,347.00	-	-
1,469,347.00	-	-	-	-	-	1,469,347.00	-	-
164,547.49				3,200.00	\$ 154,347.49	7,000.00	800.00	65,329.51
173,076.23				166,943.23	166,943.23	6,133.00		42,622.77
208,291.00				12,200.00	188,408.68	7,682.32		12,200.00
545,914.72	-	-	-	15,400.00	509,699.40	20,815.32	800.00	380,014.28
526,710.00	-	-	-	11,664.00	1,777.50	513,268.50	-	11,664.00
1,072,624.72	-	-	-	27,064.00	511,476.90	534,083.82	800.00	391,678.28
14,054,707.17	-	-	-	5,799,114.97	7,835,149.70	420,442.50	2,709,481.46	10,444,407.80
25,018.37		(317,200.00)				25,018.37		
317,200.00					180,000.00			1,290.77
180,000.00						23,709.23		
23,709.23						20,000.00		1,173.09
20,000.00						22,826.91		
22,826.91						23,554.00		
23,554.00						20,800.00		
20,800.00						17,821.36		6,178.64
17,821.36						16,365.78		4,434.22
16,365.78		(1,064.96)					4,976.83	19,435.04
1,064.96				60,125.40		1,081,002.50	303,901.26	139,490.06
60,125.40				566,979.93	318,045.75	8,527.68		918,304.25
1,966,028.18						21,794.87		21,472.32
8,527.68						96,827.04	216,699.59	4,205.13
21,794.87				23,483.44	752,388.36	-		3,325,778.72
872,698.84		(825,000.00)				18,100.30		14,899.70
825,000.00						26,667.00		
18,100.30						84,659.19		
26,667.00					944,415.81	406,539.00	16,013.81	
1,029,075.00				244.34		23,755.66		244.34
406,539.00						680,000.00		
24,000.00								
680,000.00								
	5,352.43			5,352.43				5,352.43
	3,778.76			3,778.76				3,778.76
6,606,916.88	9,131.19	(1,143,264.96)	-	659,964.30	2,194,849.92	2,617,968.89	541,591.49	4,566,605.98
17,533.33				1,543.59		15,989.74		4,810.26
20,679,157.38	9,131.19	(1,143,264.96)	-	6,460,622.86	10,029,999.62	3,054,401.13	3,251,072.95	15,015,824.04

(Continued)

CITY OF CAMDEN
Schedule of Expenditures of Federal Awards
For the Six Month Period Ended December 31, 2020

Federal Grantor / Pass-through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Additional Award Identification	Pass-Through Entity Identifying Number	Program or Award Amount	Program Income	Matching Contribution	Grant Period	
							From	To
Federal and State Grant Fund (Cont'd)								
U.S. Department of Environmental Protection:								
Brownfields Assessment and Cleanup Cooperative Agreements:								
Knox Meadows Phase II	66.818	96267217		\$ 200,000.00	-	-	10/01/17	09/30/20
FY 18 Brownfields Cleanup Grant - 1667 Davis St	66.818	96258700		200,000.00	-	-	10/01/18	09/30/21
FY 18 Brownfields Cleanup Grant - 7th and Kaighn	66.818	96258618		200,000.00	-	-	10/01/18	09/30/21
Total U.S. Department of Environmental Protection								
U.S. Department of Energy:								
Energy Efficiency and Conservation Block Grant Program (Direct Funding):								
ARRA - 2010 Energy Efficiency Conservation	81.128	EMCBC-00612-10		5,000,000.00	-	-	06/01/10	06/03/13
Total Energy Efficiency and Conservation Block Grant Program								
Total U.S. Department of Energy								
U.S. Department of Homeland Security:								
Emergency Management Performance Grants:								
Pass through New Jersey Department of Law and Public Safety (Office of the Attorney General):								
FY 2015 Emergency Management Performance Grant	97.042	EMW2015-EP-00025	15-100-066-1200-726	7,000.00	-	-	07/01/15	06/30/16
EMMA 2016 Grant	97.042	FY16-EMPG-EMMA-0408	Unavailable	9,400.00	-	-	07/01/16	06/30/17
FY 2017 Emergency Management Agency	97.042	FY19-EMPG-EMAA-0408	Unavailable	10,000.00	-	-	07/01/19	06/30/20
FY 2019 EMMA Grant	97.042		Unavailable	10,000.00	-	-	Unknown	Unknown
Total Emergency Management Performance Grants								
Total U.S. Department of Homeland Security								
Total Federal and State Grant Fund								
Trust Other Funds								
U.S. Department of Housing and Urban Development:								
CDBG - Entitlement Grants Cluster (Direct Funding):								
Community Development Block Grants / Entitlement Grants:								
Community Development Block Grant (CDBG)	14.218	COVID-19, B-10-MC-34-0003		4,032,191.00	-	-	07/01/20	06/30/21
Total CDBG - Entitlement Grants Cluster								
Emergency Solutions Grant Program (ESG) (Direct Funding)	14.231	COVID-19, S-10-MC-34-0004		2,159,309.00	-	-	07/01/20	06/30/21
HOME Investment Partnerships Program (HOME) (Direct Funding)	14.239	M-10-MC-34-0201		834,900.00	-	-	07/01/20	06/30/21
Housing Opportunities for Persons with AIDS (HOPWA) (Direct Funding)	14.241	COVID-19, NJH10F006		1,266,618.00	-	-	07/01/20	06/30/21
Total U.S. Department of Housing and Urban Development								
Total Trust Other Funds								
Total Federal Financial Awards								

^(a) see note 5 to the schedules of expenditures of federal awards and state financial assistance.

The accompanying notes to financial statements and notes to the schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

Balance July 1, 2020	Receipts or Revenues Recognized	Adjustments ^(a)	Passed- Through to Subrecipients	Total Federal Disbursements / Expenditures	Encumbrances	Balance December 31, 2020	(Memo Only)	
							Cash Receipts	Accumulated Expenditures
\$ 145,801.80				\$ 26,376.00	\$ 119,425.80		\$ 28,022.50	\$ 80,574.20
189,202.50				10,079.15	179,123.35		11,151.65	20,876.65
192,902.50				3,285.00	189,617.50		3,490.00	10,382.50
527,906.80	-	-	-	39,740.15	488,166.65	-	42,664.15	111,833.35
58,374.44				39,920.00	13,467.40	\$ 4,987.04		4,981,545.56
58,374.44	-	-	-	39,920.00	13,467.40	4,987.04	-	4,981,545.56
58,374.44	-	-	-	39,920.00	13,467.40	4,987.04	-	4,981,545.56
7,000.00						7,000.00		
9,400.00						9,400.00		
10,000.00						10,000.00		
10,000.00						10,000.00	10,000.00	
36,400.00	-	-	-	-	-	36,400.00	10,000.00	-
36,400.00	-	-	-	-	-	36,400.00	10,000.00	-
24,469,673.72	\$ 9,131.19	\$ (1,607,857.56)	-	6,567,347.01	11,043,110.57	5,260,489.77	3,304,537.10	21,149,066.32
2,804,359.03	4,032,191.00			949,813.42		5,886,736.61	961,634.63	949,813.42
2,804,359.03	4,032,191.00	-	-	949,813.42	-	5,886,736.61	961,634.63	949,813.42
504,169.49	2,161,434.00	-	-	59,361.93	-	2,606,241.56	46,830.08	59,361.93
1,834,605.53	834,900.00	-	-	54,694.95	-	2,614,810.58	60,646.29	54,694.95
1,113,017.13	1,266,618.00	-	-	403,220.63	-	1,976,414.50	472,293.28	403,220.63
6,256,151.18	8,295,143.00	-	-	1,467,090.93	-	13,084,203.25	1,541,404.28	1,467,090.93
6,256,151.18	8,295,143.00	-	-	1,467,090.93	-	13,084,203.25	1,541,404.28	1,467,090.93
\$ 30,725,824.90	\$ 8,308,922.72	\$ (1,607,857.56)	-	\$ 8,039,086.47	\$ 11,043,110.57	\$ 18,344,693.02	\$ 4,850,589.91	\$ 22,620,805.78

CITY OF CAMDEN
Schedule of Expenditures of State Financial Assistance
For the Six Month Period Ended December 31, 2020

State Grantor / Program or Cluster Title	State GMIS Number	Other Identification Number	Program or Award Amount	Matching Contribution	Grant Period	
					From	To
Federal and State Grant Fund						
N.J. Department of Children and Families: County Human Services Advisory Board - Formula Funding: DYFS - Multi-Youth 015 Beds						
	100-016-1610-039	15BEDS	\$ 483,593.00	\$ 222,414.00	01/01/15	06/30/16
Total County Human Services Advisory Board - Formula Funding						
Total N.J. Department of Children and Families						
N.J. Department of Community Affairs: Commerce and Economic Growth Commission: Urban Enterprise Zone Assistance Fund: UEZ Urban Enterprise Zone Authority						
	763-022-2830-002		3,854,017.12	-	Unavailable	Unavailable
	763-022-2830-002		1,400,033.00	150,423.00	Unavailable	Unavailable
Total Commerce and Economic Growth Commission						
Neighborhood Preservation - Balanced Housing: Camden Neighborhood Program - Urban Coordination						
	100-022-8020-101		300,000.00	-	07/01/00	08/30/03
Total Neighborhood Preservation - Balanced Housing						
Total N.J. Department of Community Affairs						
N.J. Department of Health and Senior Services: Alcohol, Education, Rehabilitation and Enforcement Trust Fund:						
Municipal Court Alcohol Education Rehab	760-046-4240-001		5,429.91	-	*	*
Municipal Court Alcohol Education Rehabilitation Fund	760-098-9735-001		6,083.04	-	*	*
Municipal Court Alcohol Education Rehabilitation Fund	760-098-9735-001		6,094.62	-	*	*
Municipal Court Alcohol Education Rehabilitation Fund	760-098-9735-001		7,986.53	-	*	*
2012 Municipal Court Alcohol Education	760-098-9735-001		10,238.29	-	*	*
Municipal Court Alcohol Education Rehabilitation Fund	760-098-9735-001		15,656.23	-	*	*
2013 Municipal Court Alcohol Education	760-098-9735-001		29,525.43	-	*	*
2016 Municipal Court Alcohol Education	760-098-9735-001		29,973.46	-	*	*
2017 Municipal Court Alcohol Education	760-098-9735-001		17,886.42	-	*	*
2018 Municipal Court Alcohol Education	760-098-9735-001		17,209.70	-	*	*
2019 Municipal Court Alcohol Education	760-098-9735-001		27,890.02	-	*	*
2020 Municipal Court Alcohol Education	760-098-9735-001		25,339.58	-	*	*
Total Alcohol, Education, Rehabilitation and Enforcement Trust Fund						
Total N.J. Department of Health and Senior Services						
N.J. Department of Environmental Protection: Municipality Road Mileage:						
Clean Communities	765-042-4900-004		107,173.51	-	01/01/11	12/31/11
Clean Communities	765-042-4900-004		111,912.51	-	07/01/12	06/30/13
Clean Communities Program	765-042-4900-004		104,829.39	-	07/01/13	06/30/14
Solid Waste - FY 2015 Clean Communities Grant	765-042-4900-004		127,057.54	-	07/01/14	06/30/15
FY 2016 Clean Communities Grant	765-042-4900-004		145,152.89	-	07/01/15	06/30/16
FY 2018 Clean Communities	765-042-4900-004		118,240.04	-	07/01/17	06/30/18
FY 2019 Clean Communities	765-042-4900-004		131,661.30	-	07/01/18	06/30/19
FY 2020 Clean Communities	765-042-4900-004		118,719.57	-	07/01/19	06/30/20
Total Municipality Road Mileage						
State Recycling:						
Recycling Rebate Fund	752-042-4900-001		5,654.89	-	Unavailable	Unavailable
Recycling Tonnage Grant	752-042-4900-001		28,209.47	-	01/01/11	12/31/11
2009 Recycling Tonnage (Solid Waste Adm)	752-042-4900-001		20,777.12	-	01/01/12	12/31/12
2010 Recycling Tonnage	752-042-4900-001		30,063.15	-	01/01/12	12/31/12
FY 2012 Recycling Tonnage Grant	752-042-4900-001		24,428.17	-	01/01/15	12/31/15
2016 Recycling Tonnage Grant	100-042-4910-224		33,691.94	-	01/01/16	12/31/16
FY 2016 Recycling Tonnage Grant	100-042-4910-224		36,761.45	-	01/01/19	12/31/19
FY 2015 Recycling Tonnage Grant	100-042-4910-224		39,773.39	-	01/01/18	12/31/18
FY 2014 Recycling Tonnage Grant	100-042-4910-224		34,932.47	-	01/01/17	12/31/17
FY 2017 Recycling Tonnage Grant	100-042-4910-224		32,732.21	-	01/01/20	12/31/20
Total State Recycling						
New Jersey Economic Development Authority: TIGER Grant Match NJEDA / ERB						
	Unavailable		2,517,030.00	-	04/18/18	12/31/22
Total New Jersey Economic Development Authority						
Hazardous Discharge Site Remediation Fund:						
HDS Remediation Fund Yaffa Junkyard	516-042-4815-003		9,581.00	-	07/01/05	Completion
NJEDA HWR Factory WS0001-P16797	516-042-4815-003		39,789.00	-	05/01/05	04/30/07
HDS Kaighn Fire Station - P16720	516-042-4815-003		25,632.00	-	02/01/05	Completion
Total Hazardous Discharge Site Remediation Fund						
Total New Jersey Economic Development Authority and Hazardous Discharge Site Remediation Fund						
Green Trust Grants: NJDEP Whitman Park Improvement 0408-14-045						
	577-042-4800-002		300,000.00	-	07/25/17	Unavailable
Total Green Trust Grants						
Green Acres Program: Green Acres Dep / Multi Parks Development						
	Unavailable	0408-17-014	1,500,000.00	-	06/07/21	06/07/23
Total Green Acres Program						
New Jersey Forest Service: Community Stewardship Incentive Program						
	100-042-4870-074	FS14-036	20,000.00	-	09/05/13	05/31/17
Total N.J. Department of Environmental Protection						

Balance July 1, 2020	Receipts or Revenues Recognized	Adjustments ^(a)	Passed- Through to Subrecipients	Total State Disbursements / Expenditures	Encumbrances	Balance December 31, 2020	(Memo Only) Cash Receipts	Accumulated Expenditures
\$ 197,140.23						\$ 197,140.23		\$ 508,866.77
197,140.23	-	-	-	-	-	197,140.23	-	508,866.77
197,140.23	-	-	-	-	-	197,140.23	-	508,866.77
1,244,139.84						1,244,139.84		2,609,877.28
914,699.57						914,699.57		635,756.43
2,158,839.41	-	-	-	-	-	2,158,839.41	-	3,245,633.71
146.20						146.20		299,853.80
146.20	-	-	-	-	-	146.20	-	299,853.80
2,158,985.61	-	-	-	-	-	2,158,985.61	-	3,545,487.51
39.46						39.46		5,390.45
2,233.04					\$ 2,233.04			3,850.00
2,244.62						2,244.62		3,850.00
7,986.53						7,986.53		
10,238.29						10,238.29		
15,656.23					14,371.91	1,284.32		
12,325.35					3,709.72	8,615.63		17,200.08
29,973.46						29,973.46		
17,886.42						17,886.42		
17,209.70						17,209.70		
27,890.02						27,890.02		
25,339.58						25,339.58		
169,022.70	-	-	-	-	20,314.67	148,708.03	-	30,290.53
169,022.70	-	-	-	-	20,314.67	148,708.03	-	30,290.53
778.29						778.29		106,395.22
430.13				\$ 110.00		320.13		111,592.38
215.00					215.00			104,614.39
725.00					725.00			126,332.54
139.00					139.00			145,013.89
19,780.69				9,770.18	8,203.73	1,806.78		108,229.53
131,661.30				69,198.10		62,463.20		69,198.10
118,719.57						118,719.57		
272,448.98	-	-	-	79,078.28	9,282.73	184,087.97	-	771,376.05
2,503.35				1,000.00		1,503.35		4,151.54
354.71				110.00		244.71		27,964.76
102.12						102.12		20,675.00
106.42						106.42		29,956.73
35.75						35.75		24,392.42
7,715.97						7,715.97		25,975.97
36,761.45				3,377.78		33,383.67		3,377.78
22,372.39						22,372.39		17,401.00
3,382.47				1,192.65		2,189.82		32,742.65
32,732.21						32,732.21		
106,066.84	-	-	-	5,680.43	-	100,386.41	-	186,637.85
2,517,030.00				93,206.27	1,828,058.70	595,765.03		93,206.27
2,517,030.00	-	-	-	93,206.27	1,828,058.70	595,765.03	-	93,206.27
2,408.09						2,408.09		7,172.91
10,537.42						10,537.42		29,251.58
3,440.61						3,440.61		22,191.39
16,386.12	-	-	-	-	-	16,386.12	-	58,615.88
2,533,416.12	-	-	-	93,206.27	1,828,058.70	612,151.15	-	151,822.15
300,000.00						300,000.00		
300,000.00	-	-	-	-	-	300,000.00	-	-
	\$ 1,500,000.00					1,500,000.00		-
-	1,500,000.00	-	-	-	-	1,500,000.00	-	-
761.10	-	-	-	-	-	761.10	-	19,238.90
3,212,693.04	1,500,000.00	-	-	177,964.98	1,837,341.43	2,697,386.63	-	1,129,074.95

(Continued)

CITY OF CAMDEN
Schedule of Expenditures of State Financial Assistance
For the Six Month Period Ended December 31, 2020

State Grantor / Program or Cluster Title	State GMIS Number	Other Identification Number	Program or Award Amount	Matching Contribution	Grant Period	
					From	To
Federal and State Grant Fund (Cont'd)						
N.J. Department of Transportation:						
Highway Planning and Construction:						
2015 NJDOT Resurfacing Dudley & Various Streets	480-078-6320-ALS		\$ 400,742.39	-	05/07/14	Completion
NJDOT FY17 TTFA Resurfacing Various Streets	480-078-6320-ALQ / ALS / AMP		614,950.00	-	05/17/17	Completion
FY 2018 Municipal / Urban Aid	480-078-6320-AM1 / AM4		994,155.00	-	Unknown	Unknown
NJDOT ADA Improvements Projects	480-078-6300-GM7 / GUY	18-DT-BLA-FEP-435	6,172,989.00	-	09/24/18	Completion
Total N.J. Department of Transportation						
N.J. Department of Treasury:						
Pass through the County of Camden (shared services agreement):						
Governor's Council on Alcoholism and Drug Abuse:						
FY 2016 Municipal Drug Alliance	Unavailable		61,461.00	\$ 61,461.00	07/01/16	06/30/17
MDA - Municipal Drug Alliance FY 2017/18	Unavailable		59,617.17	59,617.17	07/01/17	07/30/18
FY 2015 Municipal Drug Alliance	Unavailable		59,617.17	14,904.29	07/01/18	06/30/19
2019 - 2020 Municipal Drug Alliance	Unavailable		59,617.17	14,904.29	07/01/18	06/30/19
Total Governor's Council on Alcoholism and Drug Abuse						
Total N.J. Department of Treasury						
Total Federal and State Grant Fund						
Total State Financial Assistance						

* grant award is based on the number of DWI arrests made during the statutorily assigned base year; no award period is assigned by grantor.

^(a) see note 5 to the schedules of expenditures of federal awards and state financial assistance.

The accompanying notes to financial statements and notes to the schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

<u>Balance</u> <u>July 1, 2020</u>	<u>Receipts</u> <u>or Revenues</u> <u>Recognized</u>	<u>Adjustments</u> ^(a)	<u>Passed-</u> <u>Through to</u> <u>Subrecipients</u>	<u>Total State</u> <u>Disbursements /</u> <u>Expenditures</u>	<u>Encumbrances</u>	<u>Balance</u> <u>December 31, 2020</u>	<u>(Memo Only)</u> <u>Cash</u> <u>Receipts</u>	<u>Accumulated</u> <u>Expenditures</u>
\$ 309,264.39		\$ (231,001.24)			\$ 78,263.15			\$ 91,478.00
614,950.00					437,808.85	\$ 177,141.15	\$ 745,616.25	
994,155.00				\$ 1,583,900.38	994,155.00	10.52	752,793.90	6,172,978.48
1,583,910.90								
3,502,280.29	-	(231,001.24)	-	1,583,900.38	1,510,227.00	177,151.67	1,498,410.15	6,264,456.48
358.72						358.72		122,563.28
43,221.46					200.00	43,021.46		76,012.88
35,545.07		(35,545.07)						38,976.39
35,378.46						35,378.46	19,950.00	39,143.00
114,503.71	-	(35,545.07)	-	-	200.00	78,758.64	19,950.00	276,695.55
114,503.71	-	(35,545.07)	-	-	200.00	78,758.64	19,950.00	276,695.55
9,354,625.58	\$ 1,500,000.00	(266,546.31)	-	1,761,865.36	3,368,083.10	5,458,130.81	1,518,360.15	11,754,871.79
\$ 9,354,625.58	\$ 1,500,000.00	\$ (266,546.31)	-	\$ 1,761,865.36	\$ 3,368,083.10	\$ 5,458,130.81	\$ 1,518,360.15	\$ 11,754,871.79

CITY OF CAMDEN

Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Six Month Period Ended December 31, 2020

Note 1: BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal awards and state financial assistance (the "schedules") include federal and state award activity of the City of Camden (hereafter referred to as the "City") under programs of the federal government and state government for the six month period ended December 31, 2020. The City is defined in note 1 to the financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules. Because these schedules present only a selected portion of the operations of the City, it is not intended to and does not present the financial position and changes in operations of the City.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedules are reported in accordance with the *Requirements of Audit* (the "Requirements") as promulgated by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and present expenditures on the modified accrual basis of accounting with minor exceptions as mandated by the *Requirements*. This basis of accounting is described in note 1 to the financial statements. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

Note 3: INDIRECT COST RATE

The City has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

Note 5: ADJUSTMENTS

Amounts reported in the column entitled "adjustments" represent the following:

<u>Fund / Description</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
Federal and State Grant:			
Cancellation of Appropriated Reserves	<u>\$ (1,607,857.56)</u>	<u>\$ (266,546.31)</u>	<u>\$ (1,874,403.87)</u>

Note 6: MAJOR PROGRAMS

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

CITY OF CAMDEN

PART III

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

CITY OF CAMDEN
 Schedule of Findings and Questioned Costs
 For the Six Month Period Ended December 31, 2020

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued _____ qualified _____

Internal control over financial reporting:

Material weakness(es) identified? _____ X _____ yes _____ no

Significant deficiency(ies) identified? _____ yes _____ X none reported

Noncompliance material to financial statements noted? _____ X _____ yes _____ no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ X _____ yes _____ no

Significant deficiency(ies) identified? _____ yes _____ X none reported

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

Any audit findings disclosed that are required to be reported in accordance with Section 516 of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)? _____ X _____ yes _____ no

Identification of major programs:

Assistance Listings Number(s)

Name of Federal Program or Cluster

14.241 _____

Housing Opportunities for Persons with Aids (HOPWA) _____

20.933 _____

National Infrastructure Investments _____

Dollar threshold used to determine type A and type B programs: \$ _____ 750,000.00

Auditee qualified as low-risk auditee? _____ yes _____ X no

CITY OF CAMDEN
 Schedule of Findings and Questioned Costs
 For the Six Month Period Ended December 31, 2020

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

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

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

Any audit findings disclosed that are required to be reported in
 accordance with New Jersey Circular 15-08-OMB? _____ yes X no

Identification of major programs:

GMIS Number(s)

480-078-6300 _____

Name of State Program

Highway Planning and Construction _____

Dollar threshold used to determine type A and type B programs: \$ 750,000.00

Auditee qualified as low-risk auditee? _____ yes X no

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

Section 2 - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to the financial statements for which *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, requires.

Finding No. 2020-001

Criteria or Specific Requirement

In accordance with maintaining an internal control environment that is effective in the prevention and / or identification of potential financial statement misstatement and / or misclassification, the City should review, in a timely manner, balances contained in the general ledgers for the proper recording and / or disposition of balances.

Condition

During our examination of the City's general ledgers and subsidiary records of the various funds, the following were noted: (1) in the City's federal and state grant fund, there exists several aged unexpended grant appropriated reserve balances and aged receivable balances, along with awards that have grant periods that have ended; (2) reserves in the City's trust - other funds were not supported by an analyses detailing the composition of the year-end balances held in trust, and several other reserves had limited or no apparent activity during the period; (3) several interfund balances were not reconciled to one another; (4) the subsidiary ledgers for the improvement authorizations, appropriated federal and state grant awards and related accounts receivable did not agree to the balances in the City's general ledgers; (5) several general ledgers were not in balance; (6) for several transactions, the manner in which receipts and disbursements were posted in the general ledgers did not provide the classification of such transactions in order to assemble the financial statements; and (7) the beginning balances in the City's general ledgers did not agree to the audit balances of the prior fiscal year.

Context

- Several aged unexpended grant appropriated reserve balances (\$2,548,924.86) and aged receivable balances (\$527,660.15) dated back to fiscal year 2000 through fiscal year 2016;
- reserves not supported by an analysis for reserve for payroll deductions payable (\$740,278.58), developers' escrow fees (\$1,107,341.92), premium on tax sale (\$5,863,600.00), redemption of tax title lien certificates (\$1,846,176.10), and police outside employment (\$1,099,611.94); miscellaneous trust reserves in the amount of \$722,503.21 should be reviewed for proper disposition as they had limited or no activity;
- interfund activity amongst the various funds did not agree to one another;
- variances of \$7,598,487.16, \$26,560,195.94, and \$10,245,645.80 exist when comparing the subsidiary ledgers for the improvement authorizations in the City's general capital fund, water utility capital fund, and sewer utility capital fund, respectively, and variances of \$1,705,443.78 and \$16,257,593.13 exist when comparing the subsidiary ledgers for appropriated and accounts receivable, respectively, for federal and state awards, to the balances in the City's general ledgers;
- the general ledgers of the current fund, federal and state grant fund, trust-other funds, general capital fund, water utility operating fund, and sewer utility operating fund were not in balance; and
- unclassified receipts of \$995,051.03 recorded in non budget revenues of the current fund and an unclassified liability with a balance of \$4,828,440.43 recorded in the trust-other funds.

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-001 (Cont'd)

Effect or Potential Effect

Potential errors, irregularities, and factors which could have a negative impact on the City's financial position could develop and not be detected in a timely manner to enable the City to institute prompt corrective actions.

Cause

The City did not reconcile, review, and monitor all such transactions and balances during the period.

Recommendation

That the City reconcile, review, and monitor, at the end of each month, balances contained in the general ledgers and subsidiary reports to ensure that potential errors, irregularities, and factors which could have a negative impact on the City's financial position are detected and adjusted in a timely manner.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-002

Criteria or Specific Requirement

In accordance with requirements promulgated by the State of New Jersey, Division of Local Government Services, capital ordinances with cash deficits in excess of five years old should be financed by the issuance of bonds and / or notes, or be funded by a budget appropriation.

Condition

At December 31, 2020, there exist ordinances in the City's general capital fund, water utility capital fund, and sewer utility capital fund with cash deficits in excess of five years old.

Context

There exist cash deficits in excess of five years old in the amounts of \$1,395,365.82, \$2,262,085.32, and \$253,590.70 in the City's general capital fund, water utility capital fund, and sewer utility capital fund, respectively.

Effect or Potential Effect

By not providing timely funding for capital ordinances, the City could experience difficulties with cash flow as a result of cash being utilized from other sources to pay for capital expenditures.

Cause

The City has not provided the necessary funding within five years of the date in which such capital ordinances were adopted.

Recommendation

That the City seek the necessary funding, either through the issuance of bonds, notes, or budget appropriation, for capital ordinances with cash deficits in excess of five years old.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-003

Criteria or Specific Requirement

In accordance with maintaining an internal control environment that is effective in the prevention and / or identification of potential financial statement misstatement and / or misclassification, the City should review and verify, on a timely (monthly) basis, that the general ledger includes all receipt and disbursement activity, and that the activity is reconciled to bank statements; and that all bank accounts are reconciled monthly and such reconciliations verified to the cash balance recorded in the applicable funds' general ledger.

Condition

During our examination of the City's general ledgers and bank reconciliations as of December 31, 2020, the following was noted: (1) several of the bank accounts were not reconciled timely and / or the receipt and disbursement activity per the monthly bank accounts was not reconciled to the postings in the City's general ledgers; and (2) several of the bank reconciliation balances did not agree to the applicable balances in the general ledgers.

Context

Not applicable.

Effect or Potential Effect

Potential errors, irregularities, and factors which would have a negative impact on the City's financial position could develop and not be detected in a timely manner to enable the City to institute corrective actions. In addition, the financial position of several funds at year-end could be materially misstated.

Cause

The City did not reconcile to subsidiary reports and bank statements, review and adjust, and monitor all such transactions and balances during the period.

Recommendation

That the City reconcile, on a monthly basis, all bank accounts and verify that the reconciliation balances agree to the applicable balances in the general ledgers, that the general ledgers include all receipt and disbursement activity reported on the City's bank statements, and be reconciled, on a monthly basis, to subsidiary reports and bank statements.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-004

Criteria or Specific Requirement

Pursuant to N.J.A.C. 5:30-6.1, uniform accounting system for local units, the *Requirements of Audit* have been promulgated to govern the accounting basis for municipalities. In addition, pursuant to N.J.A.C. 5:30-5.7, all local units must maintain a general ledger accounting system that provides for the immediate and current identification of its assets, liabilities, revenues, expenditures, and fund balance. The general ledger together with the books of original entry, and supporting subsidiary ledgers, constitute a complete accounting system.

Condition

The reports provided by the City's third-party service organization that it engaged to administer its water and sewer utility operations were unable to provide a reconciliation of the beginning of consumer accounts receivable to the ending balance. Also, in its general ledger, the City did not record all related consumer accounts receivable transactions. Lastly, the City does not have policies and procedures in place to review and reconcile the monthly and year-to-date reporting data provided by the third-party service organization to its general ledger.

Context

The transactions not recorded in the general ledger consisted of the following: consumer rents, related lien transactions / prepaid / overpayment transactions, and other various adjustments. In addition, the City does not have policies and procedures in place to review and reconcile the monthly and year-to-date reporting data provided by the third-party service organization. Consequently, the amount of consumer accounts receivable transferred to lien, during the period as reported by the City, did not agree to the amounts reported by the third-party service organization. Also, there was material unknown activity recorded in the financial statements for water and sewer added rents in the amounts of \$244,391.44 and \$708,306.89, respectively.

Effect or Potential Effect

The City is not in compliance with rules and regulations as mandated by State administrative codes governing the general ledger accounting system. The activity recorded to consumer accounts receivable during the six month period December 31, 2020 was not able to be substantively verified.

Cause

The City does not have policies and procedures in place to review and reconcile the monthly and year-to-date reporting data provided by the third-party service organization to the City's general ledgers.

Recommendation

That the City establish policies and procedures to ensure that all water and sewer utility transactions administered by the third-party service organization are accurately recorded and that such transactions be reflected in the City's general ledger to ensure proper financial statement presentation.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-005

Criteria or Specific Requirement

Pursuant to N.J.A.C. 5:30-6.1, uniform accounting system for local units, the *Requirements of Audit* have been promulgated to govern the accounting basis for municipalities. In addition, pursuant to N.J.A.C. 5:30-5.7, all local units must maintain a general ledger accounting system that provides for the immediate and current identification of its assets, liabilities, revenues, expenditures, and fund balance. The general ledger together with the books of original entry, and supporting subsidiary ledgers, constitute a complete accounting system.

Condition

In its general ledger, the City did not record all related tax transactions related to the balances of taxes receivable, tax title liens receivable, special assessments receivable, and property acquired for taxes (foreclosed properties). Also, there is activity being backdated in the accounting system for tax title liens and special assessments.

Context

\$459,379.02 of tax title liens cancellations and \$72,724.36 of special assessment cancellations were unable to be substantively verified due to such amounts being backdated in the accounting system.

Effect or Potential Effect

The City is not in compliance with rules and regulations as mandated by State administrative codes governing the general ledger accounting system.

Cause

The City does not have policies and procedures in place to ensure, on a monthly basis, that all tax related transactions are being recorded in the general ledger and reconciled to the reporting of the tax office.

Recommendation

That the City establish policies and procedures to ensure that all tax transactions are accurately recorded and that such transactions be reflected in the City's general ledger to ensure proper financial statement presentation.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-006

Criteria or Specific Requirement

For sound financial reporting, internal controls should be established to timely review outstanding purchase orders for proper disposition.

Condition

The City did not have internal control procedures in place for the timely review of outstanding purchase orders in order to determine proper disposition.

Context

Seven open purchase orders tested totaling \$939,770.12 were recorded as a liability at December 31, 2020 but should have been canceled prior to the end of the year.

Effect or Potential Effect

Weakening of internal controls over financial reporting.

Cause

Client oversight.

Recommendation

That the City establishes and implements internal control procedures for the timely review of outstanding purchase orders to determine proper disposition.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-007

Criteria or Specific Requirement

For sound financial reporting and a strong internal control structure, cash receipts should be posted in the general ledgers in definite amounts on a timely basis.

Condition

A clear audit trail to the City's bank statements is not always apparent for cash receipts posted in the City's general ledgers for various bank accounts.

Context

Not applicable.

Effect or Potential Effect

Weakening of internal controls over financial reporting regarding cash receipts.

Cause

The City is collecting and depositing individual receipts throughout the month, however such receipts are not posted as individual amounts in the City's general ledgers and are not posted in the general ledgers on a timely basis.

Recommendation

That the City timely post cash receipts in the general ledgers in definite amounts in order to provide a clear audit trail to the City's bank statements.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-008

Criteria or Specific Requirement

In accordance with maintaining an internal control environment that is effective in the prevention and / or identification of potential financial statement misstatement and / or misclassification, the City should review, in a timely manner, balances contained in the general ledgers for the proper and accurate recording.

Condition

The U.S. Department of Housing and Urban Development program receivable balances were not reconciled to the applicable reserves on a monthly basis. In addition, the subsidiary ledger for the various reserve balances did not agree to the balances in the City's general ledger.

Context

- unexplained variances when comparing the receivable balances to the related reserve balances were \$276,940.00; and
- unexplained variances when comparing reserve balances per subsidiary ledgers to those balances recorded in the general ledger were \$3,146,895.09.

Effect or Potential Effect

Potential errors, irregularities, and factors which could have a negative impact on the City's financial position could develop and not be detected in a timely manner to enable the City to institute prompt corrective actions.

Cause

The City does not have policies and procedures in place to ensure, on a monthly basis, that all grant related transactions are being recorded in the general ledger and reconciled to the reporting of the City's grant administration.

Recommendation

That the City establish policies and procedures to ensure that all grant related transactions are accurately recorded in the City's general ledger and reconciled to the reporting of the City's grant administration.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-009

Criteria or Specific Requirement

In accordance with N.J.S.A. 40A:4-57, no officer, board, body or commission shall, during any fiscal year, expend any money (except to pay notes, bonds or interest thereon), incur any liability, or enter into any contract which by its terms involves the expenditure of money for any purpose for which no appropriation is provided, or in excess of the amount appropriated for such purpose.

Condition

There were overexpenditures in the current fund and expenditures without an appropriation in the federal and state grant fund.

Context

The overexpenditures in the current fund and the expenditures without an appropriation in the federal and state grant fund totaled \$235,070.71 and \$9,131.19, respectively.

Effect

The City is not in compliance with N.J.S.A. 40A:4-57. In addition, a budget appropriation must be provided in the next succeeding budget for any such item appearing on the statement of assets, liabilities, reserves and fund balance of the appropriate fund.

Cause

Cash disbursements were incorrectly recorded in the City's general ledger; thus, there were costs in excess of the budget line item and in excess of anticipated amounts of projects, thereby causing overexpenditures and expenditures without an appropriation.

Recommendation

That the City, prior to incurring any liability or entering into any contract, verify that sufficient funds are available.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

Finding No. 2020-010

Criteria or Specific Requirement

In accordance with the Urban and Rural Centers Unsafe Buildings Demolition Bond Act (P.L. 1997, Chapter 125), the City is required to pay annual debt service on outstanding loans as required by executed debt service agreements.

Condition

The debt service requirement due during the period for an Urban and Rural Centers Unsafe Buildings Demolition loan was not paid timely by the City.

Context

A principle payment in the amount of \$100,000.00 was not paid timely.

Effect

Noncompliance of the Urban and Rural Centers Unsafe Buildings Demolition Bond Act (P.L. 1997, Chapter 125) and related executed debt service agreement.

Cause

Client oversight.

Recommendation

That the City ensure that all required annual debt service payments are made timely in accordance with executed debt service agreements.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

Section 3 - Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major Federal programs, 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).

Finding No. 2020-011

Information on the Federal Program

Housing Opportunities for Persons with AIDS (HOPWA) (assistance listing number 14.241), U.S. Department of Housing and Urban Development

Criteria or Specific Requirement

In accordance with reporting requirements, financial reports (Consolidated Annual Performance and Evaluation Report) must be accurate and complete.

Condition

The annual report filed during the period did not accurately report the expenditures recorded in the City's financial accounting software system.

Questioned Costs

None.

Context

The expenditures for the period did not agree to the City's financial accounting software system by \$35,282.28. No sample over the compliance requirement of reporting is applicable as only one annual report is required to be filed.

Effect or Potential Effect

Noncompliance with the reporting requirements.

Cause

A reconciliation between the City's financial accounting software system and the Consolidated Annual Performance and Evaluation Report was not performed.

Identification as a Repeat Finding

Prior Year Finding No. 2020-014.

Recommendation

That the City perform a reconciliation between its financial accounting software system and the Consolidated Annual Performance and Evaluation Report, and when variances are identified, that the City make the necessary adjustments as applicable.

View of Responsible Officials and Planned Corrective Action

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

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Six Month Period Ended December 31, 2020

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

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major State programs, as required by State of New Jersey Circular 15-08-OMB.

None.

CITY OF CAMDEN
Summary Schedule of Prior Year Audit Findings
and Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and federal awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS**Finding No. 2020-001****Condition**

During our examination of the City's general ledgers and subsidiary records of the various funds, the following were noted: (1) in the City's federal and state grant fund, there exists several aged unexpended grant appropriated reserve balances and aged receivable balances, along with awards that have grant periods that have ended; (2) reserves in the City's trust - other funds were not supported by an analyses detailing the composition of the fiscal year-end balances held in trust, and several other reserves had limited or no apparent activity during the fiscal year; (3) several interfund balances were not reconciled to one another; (4) the subsidiary ledgers for the improvement authorizations, appropriated federal and state grant awards and related accounts receivable did not agree to the balances in the City's general ledgers; (5) several general ledgers were not in balance; (6) reallocation / correcting entries posted in the City's general ledgers related to interfund transactions were not properly recorded; and (7) for several transactions, the manner in which receipts and disbursements were posted in the general ledgers did not provide the classification of such transactions in order to assemble the financial statements.

Current Status

This condition remains for the six month period ended December 31, 2020. (see *Finding No. 2020-001*)

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2020-002**Condition**

At fiscal year end June 30, 2020, there exist ordinances in the City's general capital fund, water utility capital fund, and sewer utility capital fund with cash deficits in excess of five years old.

Current Status

This condition remains for the six month period ended December 31, 2020. (see *Finding No. 2020-002*)

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

CITY OF CAMDEN
Summary Schedule of Prior Year Audit Findings
and Questioned Costs as Prepared by Management

FINANCIAL STATEMENT FINDINGS (CONT'D)**Finding No. 2020-003****Condition**

During our examination of the City's general ledgers and bank reconciliations as of June 30, 2020, the following was noted: (1) several of the bank accounts were not reconciled or the reconciliations included improper reconciling items; (2) several of the bank reconciliation balances did not agree to the applicable balances in the general ledgers, (3) the general ledgers did not include all receipt and disbursement activity reported on the City's bank statements, and (4) recorded receipt and disbursement activity in the City's general ledgers was not accurate or properly classified.

Current Status

This condition remains for the six month period ended December 31, 2020. *(see Finding No. 2020-003)*

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2020-004**Condition**

The reports provided by the City's third-party service organization that it engaged to administer its water and sewer utility operations were not prepared in accordance with the accounting basis that the City is required to follow. In addition, in its general ledger, the City did not record all related consumer accounts receivable transactions. Also, the City does not have policies and procedures in place to review and reconcile the monthly and year-to-date reporting data provided by the third-party service organization to its general ledger. The third-party service organization was unable to provide a reconciliation of the beginning of consumer accounts receivable to the ending balance. Lastly, the third-party service organization was unable to provide a detailed listing by water and sewer account in support of the amount of consumer accounts receivable recorded in the City's financial statements.

Current Status

This condition remains for the six month period ended December 31, 2020. *(see Finding No. 2020-004)*

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2020-005**Condition**

In its general ledger, the City did not record all related tax transactions related to the balances of taxes receivable, tax title liens receivable, special assessments receivable, and property acquired for taxes (foreclosed properties). Also, there is activity being backdated in the accounting system for tax title liens and special assessments. Lastly, the City does not have policies and procedures in place to properly and timely maintain the balance of properties acquired for taxes (foreclosures) that provides a reconciliation of the prior year audit balance, current year activity ending balance detailed by property and valued at the assessed valuation.

Current Status

This condition remains for the six month period ended December 31, 2020. *(see Finding No. 2020-005)*

CITY OF CAMDEN
Summary Schedule of Prior Year Audit Findings
and Questioned Costs as Prepared by Management

FINANCIAL STATEMENT FINDINGS (CONT'D)

Finding No. 2020-005 (Cont'd)

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2020-006

Condition

The City did not have internal control procedures in place for the timely review of outstanding purchase orders in order to determine proper disposition.

Current Status

This condition remains for the six month period ended December 31, 2020. *(see Finding No. 2020-006)*

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2020-007

Condition

A clear audit trail to the City's bank statements is not always apparent for cash receipts posted in the City's general ledgers for various bank accounts.

Current Status

This condition remains for the six month period ended December 31, 2020. *(see Finding No. 2020-007)*

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2020-008

Condition

The U.S. Department of Housing and Urban Development program receivable balances were not reconciled to the applicable reserves on a monthly basis. In addition, the subsidiary ledger for the various reserve balances did not agree to the balances in the City's general ledger.

Current Status

This condition remains for the six month period ended December 31, 2020. *(see Finding No. 2020-008)*

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

CITY OF CAMDEN
Summary Schedule of Prior Year Audit Findings
and Questioned Costs as Prepared by Management

FINANCIAL STATEMENT FINDINGS (CONT'D)**Finding No. 2020-009****Condition**

The City did not have proper methods in place to maintain an all-inclusive listing of the beginning balance of general fixed assets, the fiscal year activity, and the ending balance. Also, the City was not updating the activity periodically during the year in order to verify that all activity has been recorded accurately and timely. Lastly, the City did not have procedures in place for adequate data backup (storage) of such records.

Current Status

This finding has been resolved for the six month period ended December 31, 2020.

Finding No. 2020-010**Condition**

There were expenditures without an appropriation in the federal and state grant fund and the general capital fund.

Current Status

This condition remains for the six month period ended December 31, 2020. (*see Finding No. 2020-009*)

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2020-011**Condition**

The City was not able to provide supporting documentation (vendor invoices) for payments made to a particular vendor during the fiscal year.

Current Status

This finding has been resolved for the six month period ended December 31, 2020.

Finding No. 2020-012**Condition**

Receipts tested for one of the days in the fiscal year were misposted to the incorrect general ledger account; thus causing a misclassification of receipts.

Current Status

This finding has been resolved for the six month period ended December 31, 2020.

CITY OF CAMDEN
Summary Schedule of Prior Year Audit Findings
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FEDERAL AWARDS**Finding No. 2020-013****Program**

Child Nutrition Cluster - Summer Food Service Program for Children (assistance listing number 10.559), U.S. Department of Agriculture (pass through entity: New Jersey Department of Agriculture)

Condition

The supporting documentation of meals served for the month and sites sampled did not agree to meals reported on reimbursement vouchers, and in addition, reimbursement vouchers were not timely filed. Also, the expenditures reported on the reimbursement voucher did not agree to the expenditures recorded in the City's accounting software system.

Current Status

This program was not a major federal program for the six month period ended December 31, 2020 because the City did not receive the funding during the period.

Finding No. 2020-014**Program**

Housing Opportunities for Persons with AIDS (HOPWA) (assistance listing number 14.241), U.S. Department of Housing and Urban Development

Condition

The report filed for the fiscal year did not accurately report the expenditures recorded in the City's financial accounting software system.

Current Status

This condition remains for the six month period ended December 31, 2020. (see Finding No. 2020-011)

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

STATE FINANCIAL ASSISTANCE PROGRAMS

None.

CITY OF CAMDEN
Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety</u>
Francisco Moran	Mayor	(B)
Curtis Jenkins	President of Council	(B)
Marilyn Torres	Vice President of Council	(B)
Victor Carstarphen	Council Member	(B)
Sheila Davis	Council Member	(B)
Shaneka Boucher	Council Member	(B)
Angel Fuentes	Council Member	(B)
Felisha Reyes-Morton	Council Member	(B)
Jason J. Asuncion	Business Administrator	(B)
Johanna Conyer	Director of Finance	\$ 500,000.00 (A)
Keith L. Walker	Director of Public Works	(B)
Michelle Hill	Tax Collector	(B)
Luis Pastoriza	Municipal Clerk	(B)
Doreen Chang	Treasurer	500,000.00 (A)
Terri Paglione	Tax Assessor	(B)
Lateefah Chandler	Purchasing Agent	(B)
Teofilo Montanez	Municipal Court Judge	110,000.00 (A)
Roderick Baltimore	Municipal Court Judge	110,000.00 (A)
David Garnes	Municipal Court Judge	110,000.00 (A)
David Anderson	Municipal Court Judge	110,000.00 (A)
Christine Jones-Tucker	Municipal Chief Court Judge	110,000.00 (A)
Kimberly Krause	Court Administrator	(B)
Taiwan Lamb-Davis	Court Director	(B)
Orion Joyner	Senior Engineer	(B)
Carmen G. Rodriguez	Director of Health & Human Services	(B)
Edward C. Williams	Director of Development & Planning	(B)
Keith L. Walker	Municipal Emergency Management Coordinator	(B)
Evita Davis	Secretary to Zoning Board of Adjustments	(B)
Angela V. Miller	Secretary to Planning Board	(B)
Michelle Banks-Spearman	City Attorney	(B)
Michael Harper	Chief of Fire	-
Frankie Fontanez	Municipal Public Defender	-
Lydia Laboy	Tax Search Officer	(B)

(A) Selective Insurance Company of America

(B) The City of Camden is a member of the Municipal Excess Liability JIF where they have coverage for all employees and volunteers under the JIF Crime Policy and MEL Crime Policy in the amount of \$1,000,000.00 per loss in lieu of a blanket position bond for all employees.

All bonds were examined and were properly executed.

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

L. Jarred Corn

L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

