

CITY OF CAMDEN



CAMDEN COUNTY, NEW JERSEY

REPORT OF AUDIT

FOR THE YEAR ENDED
DECEMBER 31, 2022

CITY OF CAMDEN
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CITY OF CAMDEN
PART I
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying statements 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, 2022 and 2021, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Qualified and Unmodified Opinions on Regulatory Basis of Accounting

Qualified Opinions on Current Fund, Water Utility Operating Fund, and Sewer Utility Operating Fund for the year ended December 31, 2021

In our opinion, as a result of the effects of the matter described in the *Basis for Qualified and Unmodified Opinions on Regulatory Basis of Accounting* paragraph, the current fund - regulatory basis, water utility operating fund - regulatory basis, and sewer utility operating fund - regulatory basis are not presented fairly, in all material respects, of the City of Camden, in the County of Camden, State of New Jersey, for the year ended December 31, 2021, 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 Opinions on Animal Control Fund, Trust - Other Fund, General Capital Fund, Water Utility Capital Fund, Sewer Utility Capital Fund, and General Fixed Asset Group of Accounts for the year ended December 31, 2021

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2021, and the statement of fund balance - regulatory basis, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2021 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 Opinions on Regulatory Basis of Accounting for the year ended December 31, 2022

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2022, and the results of its operations and changes in fund balance - regulatory basis of such funds for the year then ended, and the revenues - regulatory basis and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2022, 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.

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Basis for Qualified and Unmodified Opinions on Regulatory Basis of Accounting

Matter Giving Rise to the Qualified Opinion on the Current Fund for the year ended December 31, 2021

Management could not provide original supporting documentation or an analysis of cash disbursements recorded in the current fund for the year ended December 31, 2021. As a result of not being able to obtain sufficient appropriate audit evidence about the recorded amount of the City's cash disbursements for the year ended December 31, 2021, we were unable to determine whether any adjustments were necessary to balances recorded on the statement of assets, liabilities, reserves and fund balance - regulatory basis as of December 31, 2021.

Matter Giving Rise to the Qualified Opinion on the Water Utility Operating Fund for the year ended December 31, 2021

Management could not provide original supporting documentation for the recorded balance of miscellaneous revenues recorded in the water utility operating fund as of December 31, 2021. As a result of not being able to obtain sufficient appropriate audit evidence about the recorded amount of the City's revenues for the year ended December 31, 2021, we were unable to determine whether any adjustments were necessary to the aforementioned revenue balance for the water utility operating fund for the year ended December 31, 2021. In addition, the balances of consumer accounts receivable and reserve for receivables as of December 31, 2021 includes interest that has been accrued on delinquent consumer accounts. In accordance with the *Requirements of Audit* as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, accrued interest on delinquent consumer accounts should only be recognized as a revenue when collected. The amounts by which this departure would affect the balances of consumer accounts receivable and reserve for receivables as of December 31, 2021 have not been determined.

Matter Giving Rise to the Qualified Opinion on the Sewer Utility Operating Fund for the year ended December 31, 2021

Management could not provide original supporting documentation for the recorded balance of other expenses recorded in the sewer utility operating fund for the year ended December 31, 2021. As a result of not being able to obtain sufficient appropriate audit evidence about the recorded amount of the City's expenses, we were unable to determine whether any adjustments were necessary to the aforementioned expense balance for the sewer utility operating fund for the year ended December 31, 2021.

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, 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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified audit opinions.

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* section of our report, the accompanying financial statements referred to above do not present fairly the financial position of the City of Camden, in the County of Camden, State of New Jersey, as of December 31, 2022 and 2021, or the results of its operations and changes in fund balance for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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 and pervasive.

Emphasis of Matter

Prior Period Restatement

As discussed in note 16 to the financial statements, during the year ended December 31, 2022, the current fund, water utility operating fund, and sewer utility operating fund financial statements for the year ended December 31, 2021 have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Responsibilities of Management 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. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

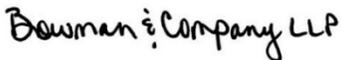
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes 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.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 accompanying supplemental statements and schedules, and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

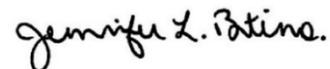
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 2023 on our consideration of the City of Camden's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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
Certified Public Accountants
& Consultants



Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
August 24, 2023

**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 statement 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 year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 24, 2023. 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. Our report on the financial statements included an emphasis of matter paragraph describing the restatement of the prior period financial statements resulting from the correction of a misstatement.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 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 were not identified. We identified certain deficiencies in internal control, described in the accompanying *Schedule of Findings and Questioned Costs*, as Finding No. 2022-001, Finding No. 2022-003, and Finding No. 2022-004 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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. 2022-002 and Finding No. 2022-003.

The City of Camden's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying *Schedule of Findings and Questioned Costs*. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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

Jennifer L. Bertino

Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
August 24, 2023

CITY OF CAMDEN
CURRENT FUND

Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref</u>	<u>2022</u>	<u>(Restated)</u> <u>2021</u>
<u>ASSETS</u>			
Regular Fund:			
Cash and Investments:			
Cash.....	A-6	\$ 144,828,614.20	\$ 42,821,337.15
Investments.....	A-6	25,835.43	25,448.91
Change Fund (Tax Collector).....	A	1,500.00	1,500.00
Petty Cash Fund (City Counsel).....	A-1		2,500.00
Prepaid Debt Service - Qualified Bond Act.....	A-7	1,697,412.50	1,746,162.50
Due from State of New Jersey:			
Senior Citizens' and Veterans' Deductions.....	A-8	217,745.07	219,366.88
Energy Receipts Tax - Police Service Agreement.....	A-6		8,361,503.00
Total Cash and Other Assets.....		<u>146,771,107.20</u>	<u>53,177,818.44</u>
Receivables and Other Assets with Full Reserves:			
Property Tax and Assessments Receivable:			
Delinquent Property Taxes Receivable.....	A-9	2,127,000.32	2,710,019.28
Tax Title Liens Receivable.....	A-9	67,122,367.91	65,352,675.75
Special Assessments Receivable.....	A-10	18,646,935.42	19,901,619.61
Property Acquired for Tax (Assessed Valuation).....	A-19	52,875,700.00	53,824,800.00
Local School District Taxes (Prepaid Taxes).....	A-16	65,198.50	65,198.50
Due from Bank.....	A-11		4,364.54
Revenue Accounts Receivable.....	A-6		64,649.68
Interfunds:			
Federal and State Grant Fund.....	A-17	4,135,856.63	10,155,600.66
Animal Control Fund.....	A-17	32,546.99	29,905.57
General Capital Fund.....	A-17	2,207,218.78	1,823,875.30
Water Utility Operating Fund.....	A-17	5,032,919.66	6,580,960.61
Water Utility Capital Fund.....	A-17	538,948.22	538,948.22
Total Receivables and Other Assets with Full Reserves.....		<u>152,784,692.43</u>	<u>161,052,617.72</u>
Deferred Charges:			
Deficit in Operations.....	A-12		2,576,231.78
Special Emergency COVID-19 (N.J.S.A. 40A:4-53).....	A-12	1,866,840.79	2,333,550.99
Total Deferred Charges.....		<u>1,866,840.79</u>	<u>4,909,782.77</u>
Total Regular Fund.....		<u>301,422,640.42</u>	<u>219,140,218.93</u>
Federal and State Grant Fund:			
Cash.....	A-20	46,235,192.64	39,928,897.34
Federal, State, and Other Grants Receivable.....	A-21	13,309,795.91	16,028,420.79
Total Federal and State Grant Fund.....		<u>59,544,988.55</u>	<u>55,957,318.13</u>
Total Assets.....		<u>\$ 360,967,628.97</u>	<u>\$ 275,097,537.06</u>

(Continued)

**CITY OF CAMDEN
CURRENT FUND**

Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref</u>	<u>2022</u>	<u>(Restated)</u> <u>2021</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Contracts and Spending Reserves:			
Appropriations Reserves.....	A-3, A-4	\$ 28,710,597.45	\$ 14,629,970.50
Reserve for Encumbrances.....	A-3, A-4	12,232,811.27	7,959,837.99
Accounts Payable.....	A-5	3,176,611.16	3,758,575.32
Due to State of New Jersey:			
Burial Permits.....	A-13		185.00
State Training Fees.....	A-13	25,953.00	51,507.00
Marriage Licenses.....	A-13		5,800.00
Due to Camden County:			
Clerk - Fees.....	A-14	113,499.29	121,000.79
Municipal Utilities Authority.....	A-14	930,718.76	372,665.14
Tax Liabilities:			
Prepaid Taxes.....	A-15	888,732.31	832,641.23
Tax Overpayments.....	A-15	199,355.13	116,510.01
Tax Deposits Payable.....	A-15	1,311.60	104,425.59
Special District Taxes Payable.....	A-16	359,962.01	1,063,361.02
County Added and Omitted Taxes.....	A-16	73,906.52	40,090.72
Reserve - Municipal Relief Fund.....	A-6	5,273,088.59	
Interfunds:			
Trust - Other Funds.....	A-17	12,774,925.10	8,317,142.92
Sewer Utility Operating Fund.....	A-17	1,085,389.59	3,128,374.65
Sewer Utility Capital Fund.....	A-17		419,940.11
Total Liabilities and Reserves.....		<u>65,846,861.78</u>	<u>40,922,027.99</u>
Reserves for Receivables and Other Assets.....	A	152,784,692.43	161,052,617.72
Fund Balance.....	A-1	<u>82,791,086.21</u>	<u>17,165,573.22</u>
Total Regular Fund.....		<u>301,422,640.42</u>	<u>219,140,218.93</u>
Federal and State Grant Fund:			
Unappropriated Reserves.....	A-24	1,039,211.64	125,000.00
Reserve for Federal, State, and Local Grants:			
Appropriated.....	A-22	34,364,945.70	28,207,303.39
Reserve for Encumbrances.....	A-22	15,633,512.71	13,036,625.91
Interfunds:			
Current Fund.....	A-23	4,135,856.63	10,155,600.66
Trust - Other Funds.....	A-23	2,425,992.56	2,487,318.86
General Capital Fund.....	A-23	1,913,818.39	1,913,818.39

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
 As of December 31, 2022 and 2021

	<u>Ref</u>	<u>2022</u>	<u>(Restated)</u> <u>2021</u>
LIABILITIES, RESERVES AND FUND BALANCE (CONT'D)			
Federal and State Grant Fund (Cont'd):			
Interfunds (Cont'd):			
Water Utility Operating Fund.....	A-23	\$ 31,650.92	\$ 31,650.92
Total Federal and State Grant Fund.....		59,544,988.55	55,957,318.13
Total Liabilities, Reserves, and Fund Balance.....		\$ 360,967,628.97	\$ 275,097,537.06

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF CAMDEN
CURRENT FUND

Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>Revenue and Other Income Realized</u>		
Budgeted Revenue:		
Surplus Utilized.....	\$ 11,343,636.00	\$ 20,000,000.00
Miscellaneous Revenue Anticipated.....	204,557,461.69	183,767,350.76
Receipts from Delinquent Taxes.....	3,075,083.37	1,722,686.35
Receipts from Current Taxes.....	54,050,154.12	53,158,150.15
Non Budget Revenue.....	746,640.94	2,486,798.28
Receipts from Special Assessment Liens.....	16,698.31	
Unexpended Balance of Appropriation Reserves.....	14,527,834.03	8,103,522.80
Other Credits to Income:		
Trust - Other Fund Balances Canceled.....	3,345,998.22	
Statutory Excess in Animal Control Fund.....	1,094.02	1,441.40
Due Animal Control Fund:		
Cancellation of Due New Jersey Department of Health.....	401.40	
Cancellation of Reserve for Federal, State, and Other Grants - Appropriated.....	29,280.35	
Refund of Prior Years' Expenditures.....	11,222.42	336,799.13
Due to State of New Jersey:		
State Training Fees - Recapture of Prior Years' Expenditures.....	22,716.00	
Liquidation of Reserves for:		
Revenue Accounts Receivable.....	64,649.68	
Interfunds.....	7,181,800.08	536,248.88
Accounts Receivable Liquidated.....	4,364.54	
Other.....	550,651.75	
Cancellation of:		
Accounts Payable.....	2,816,383.72	3,336,772.41
Tax Deposits Payable.....	7,093.47	1,216.92
Total Income.....	<u>302,353,164.11</u>	<u>273,450,987.08</u>
<u>Expenditures</u>		
Budget Appropriations.....	193,561,057.69	226,625,668.82
Tax Liabilities:		
Local District School Tax.....	12,989,493.00	12,708,700.00
Special District Taxes Payable.....	1,700,000.00	1,700,000.00
County Taxes Payable.....	15,922,215.99	16,362,456.96
Prior Year Sr Citizen and Vets Deductions Disallowed.....	58,409.59	64,500.00
Accounts Receivable Canceled.....	4,364.54	
Prior Year Adjustment to Prepaid Taxes.....	47,054.31	
Prior Period Adjustment - Payroll.....	285,389.10	
Due Federal and State Grant Fund:		
Recapture of Prior Year Revenues.....	1,000.00	

(Continued)

CITY OF CAMDEN
CURRENT FUND
Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>Expenditures (Cont'd)</u>		
Cancellation of Petty Cash.....	\$ 2,500.00	
Refund of Prior Years' Revenues.....	812,530.90	
Creation of Reserves.....		\$ 18,565,893.08
	<u>225,384,015.12</u>	<u>276,027,218.86</u>
Total Expenditures.....		
Excess in Revenue.....	76,969,148.99	
Deficit in Revenue.....		(2,576,231.78)
Operating Deficit to be Raised in Budget of Succeeding Year	<u>-</u>	<u>2,576,231.78</u>
Statutory Excess to Surplus	76,969,148.99	
Utilized as Revenue.....	<u>11,343,636.00</u>	<u>20,000,000.00</u>
Excess (Deficit) in Revenue.....	65,625,512.99	(20,000,000.00)
Balance January 1.....	<u>17,165,573.22</u>	<u>37,165,573.22</u>
Balance December 31.....	<u>\$ 82,791,086.21</u>	<u>\$ 17,165,573.22</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2022

	Anticipated <u>Budget</u>	Amended <u>NJSA 40A:4-87</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Surplus Anticipated.....	\$ 11,343,636.00	-	\$ 11,343,636.00	-
Local Revenue:				
PILOTS and Other Abated Taxes.....	8,983,597.55		12,108,515.53	\$ 3,124,917.98
Licenses - Alcoholic Beverages.....	70,000.00		146,970.00	76,970.00
Licenses - Other.....	500,000.00		670,058.16	170,058.16
Fees and Permits.....	840,000.00		881,835.50	41,835.50
Fines and Costs - Municipal Court.....	700,000.00		748,556.08	48,556.08
Interest and Costs on Taxes.....	1,678,000.00		3,977,805.11	2,299,805.11
Interest on Investments and Deposits.....	150,000.00		808,375.68	658,375.68
CATV Franchise Fee.....	250,000.00		390,234.53	140,234.53
Rents - City Properties.....	250,000.00		167,857.00	(82,143.00)
Parking Fines.....	650,000.00		716,888.15	66,888.15
Total Local Revenues.....	14,071,597.55	-	20,617,095.74	6,545,498.19
State Aid without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief.....	37,006,610.00		37,006,610.00	
Energy Receipts Tax (PL 1997, Chapters 162 & 167).....	64,080,353.00		64,080,353.01	0.01
Transitional Aid.....	18,955,000.00		18,955,000.00	
Supplemental Transitional Aid.....		\$ 24,085,000.00	24,085,000.00	
Total State Aid without Offsetting Appropriations.....	120,041,963.00	24,085,000.00	144,126,963.01	0.01
Uniform Construction Code Fees (NJSA40A:4-36 / NJAC 5:23-417).....	850,000.00	-	1,250,384.14	400,384.14
Special Items of General Revenue Anticipated				
with Prior Written Consent of DLGS Director:				
Public and Private Revenues Offset With Appropriations:				
Trust - Other Funds.....	4,818,947.00		4,818,947.00	
Grant Fund.....	20,949,161.50	2,565,786.87	23,514,948.37	
Coronavirus State and Local Fiscal Recovery Funds.....	10,000,000.00		10,000,000.00	
Shared Services Agreement - County Infrastructure Coordination.....	75,000.00		75,000.00	
Uniform Fire Safety Act.....	52,000.00		154,123.43	102,123.43
Surplus Anticipated:				
Water Utility Operating Fund.....	320,072.00			(320,072.00)
Sewer Utility Operating Fund.....	1,390,000.00			(1,390,000.00)
Total Special Items of General Revenue Anticipated.....	37,605,180.50	2,565,786.87	38,563,018.80	(1,607,948.57)
Total Miscellaneous Revenues Anticipated.....	172,568,741.05	26,650,786.87	204,557,461.69	5,337,933.77
Receipts from Delinquent Taxes.....	1,500,000.00		3,075,083.37	1,575,083.37
Taxes to Be Raised By Taxes for Support of Municipal Budget.....	28,804,194.05		30,125,681.73	1,321,487.68
Total General Revenues.....	\$ 214,216,571.10	\$ 26,650,786.87	\$ 249,101,862.79	\$ 8,234,504.82
Original Budget.....	\$ 214,216,571.10			
Supplemental Transitional Aid.....		\$ 24,085,000.00		
Special N.J.S.A. 40A:4-87 (Grant Chapter 159's).....		2,565,786.87		
	<u>\$ 214,216,571.10</u>	<u>\$ 26,650,786.87</u>		
Analysis of Miscellaneous Revenues Anticipated				
Cash Receipts.....			\$ 174,526,153.82	
Prepaid Debt - Qualified Bond Act.....			1,697,412.50	
Grants Realized as Revenue:				
Trust - Other Funds.....			4,818,947.00	
Grant Fund.....			23,514,948.37	
			<u>\$ 204,557,461.69</u>	

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Statement of Revenues - Regulatory Basis
 For the Year Ended December 31, 2022

Total Revenue from Tax Collections.....	\$	54,050,154.12
Local School, County, and Special District Taxes.....		30,611,708.99
Balance for Support of Municipal Budget Appropriations.....		23,438,445.13
Appropriation "Reserve for Uncollected Taxes".....		<u>6,687,236.60</u>
Tax Collections in Support of Municipal Budget.....	\$	<u><u>30,125,681.73</u></u>
Receipts from Delinquent Taxes:		
Delinquent Tax Collections.....	\$	2,113,282.27
Tax Title Lien Collections.....		<u>961,801.10</u>
Total Receipts from Delinquent Taxes.....	\$	<u><u>3,075,083.37</u></u>

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2022

Analysis of Non Budget Revenues

Hospital Bed Tax.....	\$ 418,837.52
Hotel Tax.....	190,119.95
Interest on PILOTs.....	11,675.43
Abandoned Car and Bicycle Sales.....	8,953.23
Sale of Scrap.....	4,498.00
Administrative Costs - Protested Checks.....	140.00
Attorney Fees.....	59,427.11
Weights & Measures Violations.....	2,316.50
City Clerks Election.....	600.00
Restitution.....	700.00
Refund of Prior Year Appropriation.....	42,253.43
Miscellaneous Other.....	7,119.77
	<hr/>
Total Receipts.....	<u>\$ 746,640.94</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 Year Ended December 31, 2022

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modifications</u>	<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>	
<u>SALARIES:</u>					
General Government Functions:					
Mayor.....	\$ 671,000.00	\$ 701,000.00	\$ 697,997.50	\$ 3,002.50	
Municipal Court.....	1,984,000.00	1,984,000.00	1,611,701.45	372,298.55	
Attorney.....	1,062,100.00	972,100.00	959,512.27	12,587.73	
City Properties.....	171,300.00	171,300.00	147,039.99	24,260.01	
Rooming and Boarding Board.....	6,700.00	7,200.00	6,729.98	470.02	
Council.....	374,300.00	409,300.00	404,806.43	4,493.57	
Municipal Clerk.....	385,800.00	385,800.00	353,436.01	32,363.99	
Alcohol Beverage Control.....	6,600.00	7,100.00	6,680.37	419.63	
Vital Statistics.....	286,099.00	286,099.00	262,776.22	23,322.78	
Department of Administration:					
Business Administrator.....	274,300.00	384,300.00	378,616.16	5,683.84	
Purchasing.....	274,700.00	289,700.00	286,386.79	3,313.21	
Personnel.....	346,200.00	396,200.00	389,880.76	6,319.24	
Management Information Systems (IT).....	487,300.00	527,300.00	516,130.61	11,169.39	
Tax Assessor.....	268,900.00	268,900.00	224,191.17	44,708.83	
Department of Finance:					
Finance Director.....	243,800.00	343,800.00	343,689.16	110.84	
Accounts and Controls.....	96,000.00	106,000.00	97,960.20	8,039.80	
Treasury.....	156,600.00	216,600.00	199,924.92	16,675.08	
Revenue Collection.....	909,300.00	829,300.00	796,098.88	33,201.12	
Grants Management.....	100,000.00	130,000.00	111,705.49	18,294.51	
Payroll.....	258,600.00	258,600.00	255,798.21	2,801.79	
Department of Police and Fire:					
Police.....	37,300.00	57,300.00	50,446.04	6,853.96	
Traffic Control.....	1,325,000.00	1,325,000.00	1,039,853.99	285,146.01	
Fire.....	12,790,700.00	12,790,700.00	10,465,048.29	2,325,651.71	
Fire - Coronavirus SLRF.....	10,000,000.00	10,000,000.00	10,000,000.00		
Bureau of Fire Prevention.....	715,400.00	715,400.00		715,400.00	
Department of Code Enforcement:					
Director.....	197,000.00	197,000.00	180,971.85	16,028.15	
Housing Inspections.....	699,200.00	699,200.00	667,148.28	32,051.72	
License and Inspections.....	260,200.00	260,200.00	166,689.72	93,510.28	
Construction Code.....	1,114,100.00	1,114,100.00	908,955.87	205,144.13	
Weights and Measures.....	82,300.00	92,300.00	79,867.43	12,432.57	
Department of Development and Planning:					
Planning Board.....	9,200.00	9,700.00	9,144.98	555.02	

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2022

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modifications</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>SALARIES (CONT'D):</u>						
Department of Development and Planning (Cont'd):						
Zoning Board of Adjustment.....	\$ 7,900.00	\$ 8,400.00	\$ 7,912.45		\$ 487.55	
Director.....	334,400.00	334,400.00	281,968.36		52,431.64	
Planning.....	291,900.00	301,900.00	286,509.38		15,390.62	
Housing Services.....	290,000.00	290,000.00	91,834.75		198,165.25	
Capital Improvement and Project Mgt.....	479,000.00	479,000.00	454,137.95		24,862.05	
Department of Public Works:						
Director.....	422,200.00	872,200.00	643,331.72		228,868.28	
Neighborhood Districts.....	3,151,200.00	2,301,200.00	2,190,068.74		111,131.26	
Traffic Engineering.....	266,900.00	266,900.00	215,277.92		51,622.08	
Parks and Open Space.....	713,600.00	713,600.00	599,277.81		114,322.19	
Facility Maintenance.....	396,300.00	371,300.00	280,638.89		90,661.11	
Electrical.....	362,600.00	287,600.00	219,416.72		68,183.28	
Fleet Management.....	596,900.00	484,900.00	386,505.64		98,394.36	
Department of Health and Human Services:						
Director.....	381,100.00	631,100.00	481,984.98		149,115.02	
Aging.....	462,000.00	462,000.00	353,519.12		108,480.88	
Neighborhood Services.....	315,800.00	315,800.00	278,294.15		37,505.85	
Recreation.....	412,000.00	422,000.00	401,585.97		20,414.03	
Youth and Family Services.....	146,400.00	146,400.00	140,155.10		6,244.90	
Total Salaries and Wages.....	44,624,199.00	44,624,199.00	38,931,608.67	-	5,692,590.33	-
<u>OTHER EXPENSES:</u>						
General Government Functions:						
Mayor.....	205,490.00	205,490.00	63,083.67	\$ 42,964.34	99,441.99	
Municipal Public Defender.....	140,000.00	140,000.00	128,331.30	11,666.73	1.97	
Municipal Court.....	74,000.00	74,000.00	31,472.07	23,518.90	19,009.03	
Attorney.....	840,350.00	930,350.00	393,405.25	519,157.74	17,787.01	
City Properties.....	151,500.00	181,500.00	141,777.00	9,723.00	30,000.00	
City Council.....	16,500.00	16,500.00	1,370.98	4,423.62	10,705.40	
Annual Audit.....	250,000.00	250,000.00		208,000.00	42,000.00	
Municipal Clerk.....	51,250.00	51,250.00	31,948.65	10,888.16	8,413.19	
Elections.....	50,000.00	50,000.00	31,993.34	1,143.39	16,863.27	
Alcohol Beverage Control.....	325.00	325.00		198.00	127.00	
Vital Statistics.....	4,850.00	4,850.00	4,835.39		14.61	

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2022

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modifications</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OTHER EXPENSES (CONT'D):						
Department of Administration:						
Business Administrator.....	\$ 625,000.00	\$ 625,000.00	\$ 45,236.00	\$ 149,394.60	\$ 430,369.40	
Surety Bonds and Other Premiums.....	2,489,500.00	2,489,500.00	2,487,459.00		2,041.00	
Purchasing.....	526,815.00	399,315.00	183,729.24	116,555.52	99,030.24	
Personnel.....	3,000.00	3,000.00	1,312.31	184.35	1,503.34	
Management Information Systems (IT).....	700,575.00	700,575.00	487,775.78	195,081.12	17,718.10	
General Liability Insurance (self Insurance).....	684,328.00	684,328.00	680,000.00		4,328.00	
Tax Assessor.....	179,800.00	79,800.00	31,329.97	10,327.65	38,142.38	
Department of Finance:						
Finance Director.....	389,700.00	339,700.00	154,851.39	59,450.99	125,397.62	
Accounts and Controls.....	2,500.00	2,500.00	902.34	528.00	1,069.66	
Treasury.....	2,500.00	2,500.00	668.97		1,831.03	
Revenue Collection.....	520,185.00	470,185.00	234,479.67	25,930.45	209,774.88	
Grants Management.....	5,000.00	5,000.00			5,000.00	
Payroll.....	4,000.00	4,000.00	904.69		3,095.31	
Department of Police and Fire:						
Police.....	10,100.00	10,100.00			10,100.00	
Traffic Control.....	88,079.00	38,079.00	363.37	37,710.00	5.63	
Fire.....	244,015.00	251,515.00	140,292.33	104,295.52	6,927.15	
Bureau of Fire Prevention.....	12,000.00	12,000.00	1,460.23	2,153.34	8,386.43	
Department of Code Enforcement:						
Director.....	98,000.00	98,000.00	79,529.11	12,595.73	5,875.16	
Animal Control.....	531,669.00	531,669.00	496,695.33	34,883.01	90.66	
Housing Inspections.....	9,205.00	9,205.00	4,300.30	1,867.40	3,037.30	
License and Inspections.....	10,715.00	10,715.00	1,905.61	1,288.19	7,521.20	
Construction Code.....	14,720.00	14,720.00	4,818.82	2,726.16	7,175.02	
Weights and Measures.....	1,815.00	1,815.00	810.41	352.90	651.69	
Department of Development and Planning:						
Planning Board.....	151,250.00	151,250.00	29,276.36	13,192.50	108,781.14	
Zoning Board of Adjustment.....	89,500.00	89,500.00	30,638.75	8,123.00	50,738.25	
Director.....	83,550.00	83,550.00	12,269.00	14,776.66	56,504.34	
Planning.....	71,300.00	71,300.00	8,133.77	3,309.87	59,856.36	
Housing Services.....	96,400.00	96,400.00	11,995.40	21,650.67	62,753.93	
Capital Improvement and Project Mgt.....	722,000.00	822,000.00	167,050.48	607,817.86	47,131.66	
Department of Public Works:						
Utilities.....	967,080.00	1,187,080.00	698,513.06	400,556.07	88,010.87	
Director.....	626,000.00	326,000.00	102,605.31	55,053.68	168,341.01	
Garbage and Trash Removal.....	9,190,000.00	9,190,000.00	5,264,683.21	3,709,356.13	215,960.66	

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2022

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modifications</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OTHER EXPENSES (CONT'D):</u>						
Department of Public Works (Cont'd):						
Neighborhood Districts.....	\$ 890,000.00	\$ 890,000.00	\$ 318,386.62	\$ 369,416.19	\$ 202,197.19	
Traffic Engineering.....	100,000.00	105,000.00	41,117.25	12,320.10	51,562.65	
Parks and Open Space.....	890,000.00	890,000.00	535,111.47	114,774.60	240,113.93	
Facility Maintenance.....	771,000.00	771,000.00	272,525.06	224,947.19	273,527.75	
Electrical.....	132,000.00	132,000.00	31,511.75	89,578.01	10,910.24	
Fleet Management.....	1,231,000.00	1,231,000.00	510,058.48	577,846.50	143,095.02	
Street Lighting.....	2,400,000.00	2,725,000.00	2,131,654.90	593,345.10		
Department of Health and Human Services:						
Director.....	641,000.00	541,000.00	140,170.08	329,150.72	71,679.20	
Aging.....	48,200.00	48,200.00	2,301.45	8,804.98	37,093.57	
Neighborhood Services.....	68,000.00	68,000.00	6,420.96	10,696.30	50,882.74	
Recreation.....	180,500.00	180,500.00	128,672.06	21,103.05	30,724.89	
Youth and Family Services.....	59,500.00	59,500.00	2,000.00	2,489.97	55,010.03	
Unclassified:						
Business Personal Property Tax Replacement.....	240,301.00	240,301.00	240,301.00			
Total Other Expenses.....	28,586,067.00	28,586,067.00	16,552,438.94	8,775,317.96	3,258,310.10	-
<u>FRINGE BENEFITS AND EMPLOYMENT TAXES:</u>						
Group Insurance for Employees.....	2,500,000.00	2,500,000.00	2,400,000.00	100,000.00		
Worker's Compensation Insurance.....	1,365,432.00	1,365,432.00	1,365,432.00			
Accumulated Compensated Absence Liability.....	750,000.00	750,000.00	750,000.00			
Public Employee's Retirement System of NJ.....	2,590,544.00	2,590,544.00	2,590,544.00			
Police and Firemen's Retirement System of NJ.....	6,004,446.00	6,004,446.00	6,004,446.00			
Pension Increase - COLA for Retirees.....	320,000.00	320,000.00			320,000.00	
Social Security.....	1,839,800.00	1,829,800.00	1,773,036.86		56,763.14	
NJ Unemployment Insurance.....	52,000.00	52,000.00	20,401.53		31,598.47	
NJ Disability Insurance.....	20,000.00	20,000.00			20,000.00	
Defined Contribution Retirement Program.....	50,000.00	60,000.00	59,915.84		84.16	
Total Fringe Benefits and Employment Taxes.....	15,492,222.00	15,492,222.00	14,963,776.23	100,000.00	428,445.77	-

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2022

	Appropriations		Expended			Unexpended Balance Canceled
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	
DEFERRED CHARGES:						
Special Emergency - COVID.....	\$ 466,710.20	\$ 466,710.20	\$ 466,710.20			
Cash Deficit from Preceding Year.....	2,796,218.03	2,796,218.03	2,576,231.78			\$ 219,986.25
Total Deferred Charges.....	3,262,928.23	3,262,928.23	3,042,941.98	-	-	219,986.25
Total Appropriations within "CAP".....	91,965,416.23	91,965,416.23	73,490,765.82	\$ 8,875,317.96	\$ 9,379,346.20	219,986.25
OPERATIONS EXCLUDED FROM "CAP":						
Matching Funds for Grants	200,000.00	200,000.00			200,000.00	
Supplemental Transitional Aid.....		24,085,000.00	4,085,000.00	868,748.75	19,131,251.25	
Interlocal Municipal Service Agreement - Police.....	82,976,045.00	82,976,045.00	42,576,983.00			40,399,062.00
Public and Private Programs Offset by Revenues:						
Trust - Other Funds.....	4,818,947.00	4,818,947.00	4,818,947.00			
Federal and State Grant Fund.....	20,949,161.50	23,514,948.37	23,514,948.37			
Total Operations - Excluded From "CAP".....	108,944,153.50	135,594,940.37	74,995,878.37	868,748.75	19,331,251.25	40,399,062.00
CAPITAL IMPROVEMENTS:						
Capital Improvement Fund.....	300,000.00	300,000.00	300,000.00			
Road Resurfacing Projects.....	3,000,000.00	3,000,000.00	511,255.44	2,488,744.56		
Total Capital Improvements.....	3,300,000.00	3,300,000.00	811,255.44	2,488,744.56	-	-
DEBT:						
Payment of Bond Principal.....	2,005,000.00	2,005,000.00	2,005,000.00			
Interest on Bonds.....	427,194.00	427,194.00	427,193.33			0.67
Interest on Notes.....	26,000.00	25,927.78	25,927.78			
Principal on Notes.....	136,843.00	137,000.00	137,000.00			
Loan Repayments for Principal and Interest.....	60,079.00	43,528.23	43,528.23			
Unsafe Loan Program - Principal.....	664,648.77	681,114.76	681,100.00			14.76
Total Debt - Excluded from "CAP".....	3,319,764.77	3,319,764.77	3,319,749.34	-	-	15.43
Total Appropriations Excluded from "CAP".....	115,563,918.27	142,214,705.14	79,126,883.15	3,357,493.31	19,331,251.25	40,399,077.43
Subtotal General Appropriations.....	207,529,334.50	234,180,121.37	152,617,648.97	12,232,811.27	28,710,597.45	40,619,063.68

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2022

	Appropriations		Expended			Unexpended Balance Canceled
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	
Reserve for Uncollected Taxes.....	\$ 6,687,236.60	\$ 6,687,236.60	\$ 6,687,236.60	-	-	-
Total General Appropriations.....	\$ 214,216,571.10	\$ 240,867,357.97	\$ 159,304,885.57	\$ 12,232,811.27	\$ 28,710,597.45	\$ 40,619,063.68
Original Budget.....		\$ 214,216,571.10				
Supplemental Transition Aid.....		24,085,000.00				
Appropriation by N.J.S.A. 40A:4-87 (Grant Chapter 159's).....		2,565,786.87				
		<u>\$ 240,867,357.97</u>				
Reserve for Federal and State Grants - Appropriated:						
Trust - Other Funds.....			\$ 4,818,947.00			
Federal and State Grant Fund.....			23,514,948.37			
Deferred Charge - Special Emergency - COVID.....			466,710.20			
Deferred Charge - Cash Deficit from Preceding Year.....			2,576,231.78			
Interfunds:						
Trust - Other Funds (Insurance).....			6,905,432.00			
Trust - Other Funds.....			750,000.00			
Reserve for Uncollected Taxes.....			6,687,236.60			
Prepaid Debt - Qualified Bond Act.....			1,746,162.50			
Cash Disbursements.....			111,839,217.12			
Total.....			<u>\$ 159,304,885.57</u>			

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

CITY OF CAMDEN
TRUST FUNDS

Comparative Statements of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>			
Animal Control Fund:			
Cash.....	B-3	\$ 34,267.49	\$ 32,498.09
Interfunds:			
Trust - Other Funds.....	B-3	1,464.60	1,464.60
Total Animal Control Fund.....		<u>35,732.09</u>	<u>33,962.69</u>
Trust - Other Funds:			
Cash.....	B-1	38,597,949.65	58,804,494.93
Investments.....	B-2	696,691.51	689,588.12
United States Department of Housing and Urban Development - Grant Receivables.....	B-4	20,201,723.01	18,440,726.52
Interfunds:			
Current Fund.....	B-5	12,774,925.10	8,317,142.92
Federal and State Grant Fund.....	B-5	2,425,992.56	2,487,318.86
Total Trust - Other Funds.....		<u>74,697,281.83</u>	<u>88,739,271.35</u>
Total Assets.....		<u>\$ 74,733,013.92</u>	<u>\$ 88,773,234.04</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Animal Control Fund:			
Due NJ Department of Health.....	B-3		\$ 418.20
Reserve for Animal Control Expenses.....	B-3	\$ 3,185.10	3,638.92
Interfunds:			
Current Fund.....	B-3	32,546.99	29,905.57
Total Animal Control Fund.....		<u>35,732.09</u>	<u>33,962.69</u>

(Continued)

CITY OF CAMDEN
TRUST FUNDS

Comparative Statements of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
LIABILITIES, RESERVES AND FUND BALANCE (CONT'D)			
Trust - Other Funds:			
Interfunds:			
Animal Control Fund.....	B-5	\$ 1,464.60	\$ 1,464.60
General Capital Fund.....	B-5	88,800.10	88,800.10
Sewer Utility Operating Fund.....	B-5	16,980.23	14,585.46
Due to Bank.....	B-11	10,404.40	10,406.43
United States Department of Housing and Urban Development - Grant Reserves.....			
	B-4	20,452,187.48	18,454,053.17
Insurance Reserves:			
General Insurance.....	B-6	7,488,944.90	5,479,519.60
Health Insurance.....	B-6	29,010,349.53	43,018,749.62
Workers Compensation.....	B-6	3,931,881.29	3,744,858.59
Unemployment Compensation.....	B-6	1,474,983.54	1,511,874.57
Escrow Deposits.....	B-7	4,112,816.85	4,074,640.88
Tax Lien Premiums.....	B-8	2,367,400.00	6,029,200.00
Tax Lien Redemptions.....	B-8	829,164.55	803,971.55
Other Trust Fund Reserves.....	B-9	4,611,764.20	5,207,006.62
Law Enforcement Reserves.....	B-10	293,251.11	293,251.11
Due County Prosecutor.....	B-10	6,889.05	6,889.05
Total Trust - Other Funds.....		<u>74,697,281.83</u>	<u>88,739,271.35</u>
Total Liabilities, Reserves and Fund Balance.....		<u>\$ 74,733,013.92</u>	<u>\$ 88,773,234.04</u>

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

CITY OF CAMDEN
GENERAL CAPITAL FUND
Comparative Statements of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>			
Cash.....	C-2, C-3	\$ 623,410.94	\$ 52,465.11
Loans Receivable:			
State of New Jersey - Demolition Loan.....	C-4		191,233.09
Rutgers University.....	C-4		1,413.83
Deferred Charges to Future Taxation:			
Funded.....	C-5	14,813,744.41	17,542,183.61
Unfunded.....	C-6	3,858,365.82	3,995,365.82
Interfunds:			
Federal and State Grant Fund.....	C-7	1,913,818.39	1,913,818.39
Trust - Other Funds.....	C-7	88,800.10	88,800.10
Total Assets.....		<u>\$ 21,298,139.66</u>	<u>\$ 23,785,279.95</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded.....	C-8	\$ 614,214.65	\$ 710,459.59
Unfunded.....	C-8	240,778.21	471,553.88
Contracts Payable.....	C-9	202,460.81	174,358.58
Debt:			
Bond Anticipation Notes.....	C-10	2,463,000.00	2,600,000.00
New Jersey Department of Environmental Protection Loans.....	C-11	27,644.41	69,983.61
Urban and Rural Centers Unsafe Building Demolition Program Loans Payable.....	C-13	3,931,100.00	4,612,200.00
General Obligation Bonds.....	C-14	10,855,000.00	12,860,000.00
Interfunds:			
Current Fund.....	C-7	2,207,218.78	1,823,875.30
Reserve for Loans Receivable:			
Rutgers University.....	C-4		1,413.83
Reserve for Payment of New Jersey Department of Environmental Protection Loans.....	C-12		45,719.96
Capital Improvement Fund.....	C-15	600,000.00	300,000.00
Fund Balance.....	C-1	156,722.80	115,715.20
Total Liabilities, Reserves and Fund Balance.....		<u>\$ 21,298,139.66</u>	<u>\$ 23,785,279.95</u>
Bonds and Notes Authorized but not Issued.....	C-16	<u>\$ 1,395,365.82</u>	<u>\$ 1,395,365.82</u>

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

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Fund Balance - Regulatory Basis
For the Year Ended December 31, 2022

Balance December 31, 2021.....		\$ 115,715.20
Increased by:		
Funded Ordinance Balance Canceled.....	\$ 114,768.83	
Premium on Bond Anticipation Notes.....	21,304.95	
Excess Proceeds from 2014 General Obligation Bond.....	19,355.36	
Transfer of Reserve for Payment of New Jersey Department of Environmental Protection Loan.....	76,811.55	
		232,240.69
		347,955.89
Decreased by:		
Loans Receivable Canceled.....		191,233.09
Balance December 31, 2022.....		\$ 156,722.80

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

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>(Restated)</u> <u>2021</u>
<u>ASSETS</u>			
Cash.....	D-4	\$ 9,844,078.14	\$ 10,891,883.23
Interfunds:			
Federal and State Grant Fund.....	D-5	31,650.92	31,650.92
Water Utility Capital Fund.....	D-5	2,028,191.62	2,028,191.62
Total Cash and Receivables.....		<u>11,903,920.68</u>	<u>12,951,725.77</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable.....	D-6	4,706,150.02	4,035,950.65
Water Utility Liens Receivable.....	D-6	11,909,462.64	11,976,135.02
Total Receivables With Full Reserves.....		<u>16,615,612.66</u>	<u>16,012,085.67</u>
Deferred Charges:			
Special Emergency COVID-19 (N.J.S.A. 40A:4-53).....	D-3	81,874.74	102,343.43
Total Assets.....		<u>\$ 28,601,408.08</u>	<u>\$ 29,066,154.87</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Interfunds:			
Current Fund.....	D-5	\$ 5,032,919.66	\$ 6,580,960.61
Sewer Utility Operating Fund.....	D-5	48,309.14	1,119,089.80
Budget Liabilities:			
Appropriation Reserves.....	D-3, D-7	1,712,297.42	791,039.93
Reserve for Encumbrances.....	D-3, D-7	2,151,898.99	2,075,203.37
Accrued Interest on Loans.....	D-8	21,697.92	31,854.16
Due to Bank.....	D-1		2,072.81
Prepaid Water Rents.....	D-9	182,969.28	125,867.39
Total Liabilities.....		<u>9,150,092.41</u>	<u>10,726,088.07</u>
Reserve for Receivables.....		16,615,612.66	16,012,085.67
Fund Balance.....	D-1	2,835,703.01	2,327,981.13
Total Liabilities, Reserves and Fund Balance.....		<u>\$ 28,601,408.08</u>	<u>\$ 29,066,154.87</u>

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

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	(Restated) <u>2021</u>
<u>Revenue and Other</u>		
<u>Income Realized</u>		
Operating Surplus Anticipated.....	\$ 812,468.69	\$ 846,231.00
Water Utility Rents.....	11,752,481.98	12,470,981.84
Interest on Delinquent Accounts.....	691,879.05	222,312.80
Miscellaneous.....		451,881.30
Capacity Fee.....	81,479.62	8,631.02
Merchantville-Pennsauken Water Commission.....		63,301.84
Reserve for Payment of New Jersey Infrastructure Bank Loan.....		651,922.17
Miscellaneous Revenue not Anticipated.....	1,832.00	
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves.....	656,029.18	736,171.50
Cancellation of Due to Bank.....	2,072.81	
Total Income.....	13,998,243.33	15,451,433.47
<u>Expenditures</u>		
Operating Expenses.....	11,593,334.00	11,186,370.00
Debt.....	1,064,250.07	2,039,426.20
Deferred Charges.....	20,468.69	
Total Expenditures.....	12,678,052.76	13,225,796.20
Statutory Excess to Surplus.....	1,320,190.57	2,225,637.27
Utilized as Revenue.....	812,468.69	846,231.00
Excess / (Deficit) in Revenue.....	507,721.88	1,379,406.27
Balance January 1.....	2,327,981.13	948,574.86
Balance December 31.....	\$ 2,835,703.01	\$ 2,327,981.13

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

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2022

	Anticipated Budget	Realized	Excess or (Deficit)
Operating Surplus Anticipated.....	\$ 812,468.69	\$ 812,468.69	
Water Rents.....	11,500,000.00	11,752,481.98	\$ 252,481.98
Interest on Delinquent Accounts.....	400,000.00	691,879.05	291,879.05
Capacity Fee.....	8,000.00	81,479.62	73,479.62
Budget Totals.....	12,720,468.69	13,338,309.34	617,840.65
Miscellaneous Revenue not Anticipated.....	-	1,832.00	1,832.00
Total Water Utility Revenues.....	\$ 12,720,468.69	\$ 13,340,141.34	\$ 619,672.65
Cash Receipts.....		\$ 773,358.67	
Sewer Rents.....		11,752,481.98	
Surplus.....		812,468.69	
Total.....		\$ 13,338,309.34	
<u>Analysis of Water Rents</u>			
Water Rents:			
Consumer Accounts Receivable:			
Receipts.....		\$ 11,518,800.22	
Application of Prepaid Water Rents.....		83,016.56	
Water Utility Liens Receivable:			
Receipts.....		150,665.20	
Total.....		\$ 11,752,481.98	

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 Year Ended December 31, 2022

	<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.....	\$ 11,593,334.00	\$ 11,593,334.00	\$ 7,729,137.59	\$ 2,151,898.99	\$ 1,712,297.42	-
Debt:						
Payment on Bond Principal.....	1,030,214.00	1,030,214.00	999,226.18			\$ 30,987.82
Interest on Bonds.....	76,452.00	76,452.00	65,023.89			11,428.11
Total Debt.....	1,106,666.00	1,106,666.00	1,064,250.07	-	-	42,415.93
Deferred Charges:						
Special Emergency COVID-19.....	20,468.69	20,468.69	20,468.69	-	-	-
Total Water Utility Appropriations.....	\$ 12,720,468.69	\$ 12,720,468.69	\$ 8,813,856.35	\$ 2,151,898.99	\$ 1,712,297.42	\$ 42,415.93
Interest on Loans.....			\$ 65,023.89			
Deferred Charge.....			20,468.69			
Cash Disbursements.....			8,728,363.77			
Total.....			\$ 8,813,856.35			

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

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>			
Cash.....	DC-1, DC-2	\$ 698,439.58	\$ 699,039.58
Fixed Capital:			
Completed.....		107,555,045.99	107,555,045.99
Authorized but not Complete.....	DC-3	55,000,000.00	
Total Assets.....		<u>\$ 163,253,485.57</u>	<u>\$ 108,254,085.57</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Interfunds:			
Current Fund.....	A, A-17	\$ 538,948.22	\$ 538,948.22
Water Utility Operating Fund.....	D, D-5	2,028,191.62	2,028,191.62
Improvement Authorizations:			
Unfunded.....	DC-3	54,870,000.00	
Contracts Payable.....	DC-3	129,400.00	
Reserve for Amortization.....	DC-4	101,628,761.75	100,598,548.32
Due to State of New Jersey:			
Infrastructure Bank Loans Payable.....	DC-5	3,664,198.92	4,694,412.35
Capital Improvement Fund.....		393,985.06	393,985.06
Total Liabilities, Reserves and Fund Balance.....		<u>\$ 163,253,485.57</u>	<u>\$ 108,254,085.57</u>
Bonds and Notes Authorized but not Issued.....	DC-6	<u>\$ 57,262,085.32</u>	<u>\$ 2,262,085.32</u>

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

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>(Restated)</u> <u>2021</u>
<u>ASSETS</u>			
Cash.....	E-4	\$ 1,589,829.67	
Interfunds:			
Current Fund.....	E-5	1,085,389.59	\$ 3,128,374.65
Trust - Other Funds.....	E-5	16,980.23	14,585.46
Water Utility Operating Fund.....	E-5	48,309.14	1,119,089.80
Total Cash and Receivables.....		<u>2,740,508.63</u>	<u>4,262,049.91</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable.....	E-6	3,138,376.40	2,384,472.41
Sewer Utility Liens Receivable.....	E-6	7,239,832.14	7,311,081.10
Total Receivables With Full Reserves.....		<u>10,378,208.54</u>	<u>9,695,553.51</u>
Deferred Charges:			
Operating Deficit.....	E-1	626,671.98	
Special Emergency COVID-19 (N.J.S.A. 40A:4-53).....	E-3	176,626.61	220,783.26
Total Deferred Charges.....		<u>803,298.59</u>	<u>220,783.26</u>
Total Assets.....		<u>\$ 13,922,015.76</u>	<u>\$ 14,178,386.68</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Cash Deficit.....	E-4		\$ 208,128.13
Interfunds:			
Sewer Utility Capital Fund.....	E-5	\$ 974,883.28	16,153.17
Budget Liabilities:			
Appropriation Reserves.....	E-3, E-8	793,770.52	420,791.54
Reserve for Encumbrances.....	E-3, E-8		1,353,079.70
Accounts Payable.....	E-9		948.07
Accrued Interest on Loans.....	E-10	61,035.04	71,166.67
Prepaid Sewer Rents.....	E-7	96,454.67	48,145.53
Total Liabilities.....		<u>1,926,143.51</u>	<u>2,118,412.81</u>
Reserve for Receivables.....		10,378,208.54	9,695,553.51
Fund Balance.....	E-1	1,617,663.71	2,364,420.36
Total Liabilities, Reserves and Fund Balance.....		<u>\$ 13,922,015.76</u>	<u>\$ 14,178,386.68</u>

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

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>Revenue and Other Income Realized</u>		
Operating Surplus Anticipated.....	\$ 746,756.65	\$ 3,036,877.55
Sewer Utility Rents.....	7,424,574.08	8,568,606.39
Interest on Delinquent Accounts.....	374,815.97	253,286.82
Miscellaneous.....		127,916.89
Capacity Fee.....	88,404.92	85,470.79
Sewer Utility Capital Fund:		
Reserve for Payment of New Jersey Infrastructure Bank Loan.....		1,041,656.97
Capital Fund Balance.....		293,638.42
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves.....	110,070.66	553,621.44
Prior Period Interfund Trust Fund Adjustment.....	2,394.77	
Cancellation of Accounts Payable.....	948.07	1,600.00
Total Income	8,747,965.12	13,962,675.27
<u>Expenditures</u>		
Operating Expenses.....	8,200,217.00	9,676,392.34
Debt.....	1,130,263.45	2,142,645.83
Deferred Charges.....	44,156.65	
Total Expenditures	9,374,637.10	11,819,038.17
Excess in Revenue.....		2,143,637.10
Deficit in Revenue.....	(626,671.98)	
Operating Deficit to be Raised in Budget of Succeeding Year.....	626,671.98	-
Statutory Excess to Surplus.....		2,143,637.10
Utilized as Revenue.....	746,756.65	3,036,877.55
Excess / (Deficit) in Revenue.....	(746,756.65)	(893,240.45)
Fund Balance January 1.....	2,364,420.36	3,257,660.81
Fund Balance December 31.....	\$ 1,617,663.71	\$ 2,364,420.36

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

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2022

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Operating Surplus Anticipated.....	\$ 746,756.65	\$ 746,756.65	
Sewer Rents.....	8,500,000.00	7,424,574.08	\$ (1,075,425.92)
Interest on Delinquent Accounts.....	200,000.00	374,815.97	174,815.97
Capacity Fee.....	20,000.00	88,404.92	68,404.92
Total Sewer Utility Revenues.....	<u>\$ 9,466,756.65</u>	<u>\$ 8,634,551.62</u>	<u>\$ (832,205.03)</u>
Cash Receipts.....		\$ 463,220.89	
Sewer Rents.....		7,424,574.08	
Surplus.....		<u>746,756.65</u>	
Total.....		<u>\$ 8,634,551.62</u>	
<u>Analysis of Sewer Rents</u>			
Sewer Rents:			
Consumer Accounts Receivable:			
Receipts.....		\$ 7,299,471.10	
Sewer Utility Liens Receivable:			
Receipts.....		<u>125,102.98</u>	
Total.....		<u>\$ 7,424,574.08</u>	

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 Year Ended December 31, 2022

	<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.....	\$ 8,200,217.00	\$ 8,200,217.00	\$ 7,406,446.48	-	\$ 793,770.52	-
Debt:						
Payment on Bond Principal.....	1,051,581.00	1,051,581.00	993,922.41			\$ 57,658.59
Interest on Bonds.....	170,802.00	170,802.00	136,341.04			34,460.96
Total Debt.....	1,222,383.00	1,222,383.00	1,130,263.45	-	-	92,119.55
Deferred Charges:						
Special Emergency - COVID-19.....	44,156.65	44,156.65	44,156.65	-	-	-
Total Sewer Utility Appropriations.....	\$ 9,466,756.65	\$ 9,466,756.65	\$ 8,580,866.58	-	\$ 793,770.52	\$ 92,119.55
Interest on Loans.....			\$ 136,341.04			
Deferred Charge.....			44,156.65			
Cash Disbursements.....			8,400,368.89			
Total.....			\$ 8,580,866.58			

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

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>			
Cash.....	EC-1, EC-2	\$ 63,239.39	\$ 618,869.30
Fixed Capital:			
Completed.....		84,150,764.28	84,150,764.28
Authorized but not Complete.....	EC-3	20,300,000.00	20,300,000.00
Interfunds:			
Current Fund.....	EC-4		419,940.11
Sewer Utility Operating Fund.....	EC-4	974,883.28	16,153.17
Due from State of New Jersey:			
New Jersey Infrastructure Bank.....	EC-5	1,253,321.00	3,057,407.00
Total Assets.....		<u>\$ 106,742,207.95</u>	<u>\$ 108,563,133.86</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded.....	EC-6		\$ 3,057,406.75
Unfunded.....	EC-6	\$ 7,135,045.50	14,729,274.55
Contracts Payable.....	EC-7	9,224,320.34	393,610.45
Reserve for Amortization.....	EC-8	75,199,582.39	74,148,001.86
Due to State of New Jersey:			
Infrastructure Bank Loans Payable.....	EC-9	13,874,706.19	14,926,286.72
Capital Improvement Fund		1,308,553.53	1,308,553.53
Total Liabilities, Reserves and Fund Balance.....		<u>\$ 106,742,207.95</u>	<u>\$ 108,563,133.86</u>
Bonds and Notes Authorized but not Issued.....	EC-10	<u>\$ 15,376,475.70</u>	<u>\$ 15,376,475.70</u>

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

CITY OF CAMDEN
GENERAL FIXED ASSET ACCOUNT GROUP
 Statement of General Fixed Asset Group of Accounts - Regulatory Basis
 For the Year Ended December 31, 2022

	<u>Balance</u> <u>December 31, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>December 31, 2022</u>
General Fixed Assets:				
Land and Buildings.....	\$ 121,397,336.00	\$ 56,100.00	\$ 7,600.00	\$ 121,445,836.00
Furniture, Equipment and Vehicles.....	15,357,354.72			15,357,354.72
	<u>\$ 136,754,690.72</u>	<u>\$ 56,100.00</u>	<u>\$ 7,600.00</u>	<u>\$ 136,803,190.72</u>
Investment in General Fixed Assets.....	<u>\$ 136,754,690.72</u>	<u>\$ 56,100.00</u>	<u>\$ 7,600.00</u>	<u>\$ 136,803,190.72</u>

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

CITY OF CAMDEN
Notes to Financial Statements
For the Year Ended December 31, 2022

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 over expenditures 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 January 1 to December 31.

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. 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 January 1 to December 31.

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 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Impact of Recently Issued Accounting Principles****Recently Issued Accounting Pronouncements**

The Governmental Accounting Standards Board (GASB) has issued the following statements that have effective dates that may affect future financial presentations:

Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset, an intangible asset, and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The Statement will become effective for the City's year ending December 31, 2023. As a result of the regulatory basis of accounting previously described in note 1, this Statement will have no impact on the financial statements of the City, however management is currently evaluating whether or not this Statement will have an impact on the financial statement disclosures of the City.

Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The Statement will become effective for the City in the year ending December 31, 2024. As a result of the regulatory basis of accounting previously described in note 1, this Statement will have no impact on the financial statements of the City, however management is currently evaluating whether or not this Statement will have an impact on the financial statement disclosures of the City.

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, 2022, the City's bank balances of \$245,786,900.12 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 205,503,879.57
Uninsured and Uncollateralized	<u>40,283,020.55</u>
Total	<u>\$ 245,786,900.12</u>

Note 2: CASH AND CASH EQUIVALENTS (CONT'D)

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, 2022, the City's deposits with the New Jersey Cash Management Fund were \$1,068.92.

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.

As of December 31, 2022, 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	\$ 25,835.43	Level 1	\$ 25,835.43
Trust - Other Funds:				
Mutual Funds - Money Market	daily	36,890.80	Level 1	36,890.80
Mutual Funds - Fixed Income	daily	428,711.57	Level 1	378,081.79
ETF - Equities	daily	133,025.51	Level 1	124,090.80
Mutual Funds - Equity	daily	98,063.63	Level 1	267,741.78
Total Trust - Other Funds		696,691.51		806,805.17
Total		\$ 722,526.94		\$ 832,640.60

* 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.

Note 3: INVESTMENTS (CONT'D)

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 \$722,526.94, \$25,835.43 was rated by Standard & Poor's as AAAM, while the remaining mutual funds totaling \$696,691.51 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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Apportionment of General Tax Rate:					
Municipal	\$ 1.679	\$ 1.655	\$ 1.655	\$ 1.671	\$ 1.607
County	.845	.873	.861	.861	.909
County Library	.056	.057	.057	.055	.058
County Open Space Preservation Trust Fund	.024	.023	.022	.022	.023
District School	.757	.741	.585	.436	.432
General Tax Rate	<u>\$ 3.361</u>	<u>\$ 3.349</u>	<u>\$ 3.180</u>	<u>\$ 3.045</u>	<u>\$ 3.029</u>
Special District Tax Rate	<u>\$ 0.199</u>	<u>\$ 0.199</u>	<u>\$ 0.203</u>	<u>-</u>	<u>-</u>

Assessed Valuation

<u>Calendar Year</u>	<u>Amount</u>
2022	\$ 1,715,414,483.00
2021	1,714,453,640.00
2020	1,712,794,938.00
2019	1,688,244,310.00
2018	1,685,975,824.00

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):

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2022 ⁽¹⁾	\$ 59,811,522.40	\$ 54,329,235.62	90.83%
2021 ⁽¹⁾	59,436,969.61	53,158,150.15	89.44%
2020 ⁽²⁾	30,736,526.87	27,987,337.20	91.06%
2020 ⁽³⁾	51,876,647.02	47,570,434.36	91.70%
2019 ⁽³⁾	51,740,768.70	47,014,263.58	90.87%

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

⁽³⁾ for the fiscal year July 1 through June 30

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>
2022 ⁽¹⁾	\$ 67,122,367.91	\$ 40,955.54	\$ 67,163,323.45	112.29%
2021 ⁽¹⁾	65,352,675.75 ^(r)	147,818.81	65,500,494.56	110.20%
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%

⁽¹⁾ as of December 31

⁽²⁾ as of June 30

^(r) restated

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

<u>Year</u>	<u>Number</u>
2022 ⁽¹⁾	5,448
2021 ⁽¹⁾	5,662
2020 ⁽¹⁾	5,518
2020 ⁽²⁾	5,597
2019 ⁽²⁾	5,568

⁽¹⁾ as of December 31

⁽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 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>
2022 ⁽¹⁾	\$ 52,875,700.00
2021 ⁽¹⁾	53,824,800.00
2020 ⁽¹⁾	54,022,000.00
2020 ⁽²⁾	54,022,000.00
2019 ⁽²⁾	54,524,400.00

⁽¹⁾ as of December 31

⁽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>Year</u>	<u>Balance Beginning of Year</u>		<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
2022 ⁽¹⁾	\$ 4,035,950.65	\$ 11,976,135.02 ^(r)	\$ 13,151,883.50	\$ 29,163,969.17	\$ 11,752,481.98
2021 ⁽¹⁾	4,407,133.48	12,565,595.32	12,804,056.97	29,776,785.77	12,470,981.84 ^(r)
2020 ⁽²⁾	3,112,280.94	12,402,463.65	7,396,365.59	22,911,110.18	5,692,935.94
2020 ⁽³⁾	2,797,471.32	11,210,851.51	11,693,350.20	25,701,673.03	10,041,574.89
2019 ⁽³⁾	3,158,962.35	10,636,507.62	12,449,511.37	26,244,981.34	10,578,607.53

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

⁽³⁾ for the fiscal year July 1 through June 30

^(r) restated

Sewer

<u>Year</u>	<u>Balance Beginning of Year</u>		<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
2022 ⁽¹⁾	\$ 2,384,472.41	\$ 7,311,081.10 ^(r)	\$ 8,560,940.13	\$ 18,256,493.64	\$ 7,424,574.08
2021 ⁽¹⁾	2,747,111.24	7,669,355.52	8,740,622.30	19,157,089.06	8,568,606.39
2020 ⁽²⁾	1,902,658.39	7,600,747.90	5,274,103.24	14,777,509.53	4,227,012.23
2020 ⁽³⁾	2,455,935.13	6,855,675.35	7,911,426.94	17,223,037.42	7,463,190.05
2019 ⁽³⁾	2,596,706.57	6,625,826.79	9,037,769.18	18,260,302.54	7,362,957.17

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

⁽³⁾ for the fiscal year July 1 through June 30

^(r) restated

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>
2022 ⁽¹⁾	\$ 82,791,086.21	\$ 18,310,270.00	22.12%
2021 ⁽¹⁾	17,165,573.22	11,343,636.00	66.08%
2020 ⁽²⁾	37,165,573.22	20,000,000.00	53.81%
2020 ⁽³⁾	23,587,979.95	3,510,582.45	14.88%
2019 ⁽³⁾	20,221,687.55	10,000,000.00	49.45%

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

⁽³⁾ for the fiscal year July 1 through June 30

Water Utility Operating Fund

<u>Year</u>	<u>Balance</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Utilized in Current Fund Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2022 ⁽¹⁾	\$ 2,835,703.01	\$ 1,389,795.13	-	49.01%
2021 ⁽¹⁾	2,327,981.13 ^(r)	812,468.69	\$ 320,072.00	48.65%
2020 ⁽²⁾	948,574.86	846,231.00	-	89.21%
2020 ⁽³⁾	948,574.86	-	-	-
2019 ⁽³⁾	3,004,521.48	2,055,946.62	-	68.43%

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

⁽³⁾ for the fiscal year July 1 through June 30

^(r) restated

Sewer Utility Operating Fund

<u>Year</u>	<u>Balance</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Utilized in Current Fund Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2022 ⁽¹⁾	\$ 1,617,663.71	\$ 898,912.96	-	55.57%
2021 ⁽¹⁾	2,364,420.36	746,756.65	\$ 1,390,000.00	90.37%
2020 ⁽²⁾	3,257,660.81	3,036,877.55	-	93.22%
2020 ⁽³⁾	3,632,410.90	1,404,870.00	-	38.68%
2019 ⁽³⁾	2,831,359.04	482,308.00	-	17.03%

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

⁽³⁾ for the fiscal year July 1 through June 30

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

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 P.L. 2007, c. 92 and P.L. 2007, c. 103, and expanded under the provisions of P.L. 2008, c. 89 and P.L. 2010, c. 1. 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.

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 ten years of service.

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 22, 2010
- 4 Members who were eligible to enroll on or after May 22, 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.

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

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.

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.

Special Funding Situation Component - Under N.J.S.A. 43:15A, 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. One of such legislations, which legally obligate the State, is Chapter 133, P.L. 2001. This legislation increased the accrual rate from 1/60 to 1/55. In addition, it lowered the age required for a veteran benefit equal to 1/55 of highest 12-month compensation for each year of service from 60 to 55. Chapter 133, P.L. 2001 also established the Benefit Enhancement Fund (BEF) to fund the additional annual employer normal contribution due to the State's increased benefits. If the assets in the BEF are insufficient to cover the normal contribution for the increased benefits for a valuation period, the State will pay such amount for both the State and local employers.

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

Public Employees' Retirement System (Cont'd) - Special Funding Situation Component (Cont'd) - 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.

The City's contractually required contribution rate for the year ended December 31, 2022 was 17.28% 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, 2022, the City's contractually required contribution to the pension plan for the year ended December 31, 2022 is \$2,550,777.00, and is payable by April 1, 2023. 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, 2021, the City's contractually required contribution to the pension plan for the year ended December 31, 2021 was \$2,441,520.00, which was paid on April 1, 2022.

Employee contributions to the Plan for the year ended December 31, 2022 were \$1,137,589.84.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the City, under Chapter 133, P.L. 2001, for the year ended December 31, 2022 was .44% of the City's covered payroll.

Based on the most recent PERS measurement date of June 30, 2022, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the City, to the pension plan for the year ended December 31, 2022 was \$64,228.00, and is payable by April 1, 2023.

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, 2022 was 37.25% 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, 2022, the City's contractually required contribution to the pension plan for the year ended December 31, 2022 is \$6,194,622.00, and is payable by April 1, 2023. 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, 2021, the City's contractually required contribution to the pension plan for the year ended December 31, 2021 was \$5,690,997.00, which was paid on April 1, 2022.

Employee contributions to the Plan for the year ended December 31, 2022 were \$1,671,051.10.

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, 2022 was 7.26% of the City's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2022, the State's contractually required contribution, on-behalf of the City, to the pension plan for the year ended December 31, 2022 was \$1,207,966.00, and is payable by April 1, 2023. For the prior year measurement date of June 30, 2021, the State's contractually required contribution, on-behalf of the City, to the pension plan for the year ended December 31, 2021 was \$871,997.00, which was paid on April 1, 2022.

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.

For the year ended December 31, 2022, employee contributions totaled \$76,720.96, and the City's contributions were \$75,973.92. 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, 2022, there is no net pension liability associated with the special funding situation under Chapter 133, P.L. 2001, as there was no accumulated difference between the annual additional normal cost and the actual State contribution through the valuation date. The City's proportionate share of the PERS net pension liability was \$30,525,988.00. The net pension liability was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. 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, 2022. 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, 2022 measurement date, the City's proportion was .2022743746%, which was a decrease of .0062036524% from its proportion measured as of June 30, 2021.

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, 2022, the City's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2022 measurement date was (\$4,312,105.00). 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, 2022, the City's contribution to PERS was \$2,441,520.00, and was paid on April 1, 2022.

For the year ended December 31, 2022, the State's proportionate share of the PERS pension (benefit) expense, associated with the City, under Chapter 133, P.L. 2001, calculated by the Plan as of the June 30, 2022 measurement date, was \$64,228.00. This on-behalf (benefit) expense is not recognized by the City because of the regulatory basis of accounting as described in note 1.

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2022, the City's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Proportionate Share of Net Pension Liability	\$ 54,519,756.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Employer	<u>9,702,918.00</u>
	<u>\$ 64,222,674.00</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. 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, 2022. 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, 2022 measurement date, the City's proportion was .4763066500%, which was a decrease of .0119963321% from its proportion measured as of June 30, 2021. Likewise, at June 30, 2022, the State of New Jersey's proportion, on-behalf of the City, was .4763066300%, which was a decrease of .0119964549% from its proportion, on-behalf of the City, measured as of June 30, 2021.

Pension (Benefit) Expense - For the year ended December 31, 2022, the City's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2022 measurement date was (\$1,593,413.00). 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, 2022, the City's contribution to PFRS was \$5,690,997.00, and was paid on April 1, 2022.

For the year ended December 31, 2022, the State's proportionate share of the PFRS pension (benefit) expense, associated with the City, calculated by the Plan as of the June 30, 2022 measurement date, was \$1,119,460.00. 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, 2022, 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	\$ 220,323.00	\$ 2,467,710.00	\$ 2,688,033.00	\$ 194,293.00	\$ 3,340,076.00	\$ 3,534,369.00
Changes of Assumptions	94,579.00	149,417.00	243,996.00	4,570,949.00	6,862,960.00	11,433,909.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,263,443.00	4,992,408.00	6,255,851.00	-	-	-
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions	1,700,444.00	1,607,240.00	3,307,684.00	5,034,609.00	2,384,217.00	7,418,826.00
Contributions Subsequent to the Measurement Date	1,275,389.00	3,097,311.00	4,372,700.00	-	-	-
	<u>\$ 4,554,178.00</u>	<u>\$ 12,314,086.00</u>	<u>\$ 16,868,264.00</u>	<u>\$ 9,799,851.00</u>	<u>\$ 12,587,253.00</u>	<u>\$ 22,387,104.00</u>

Deferred outflows of resources in the amounts of \$1,275,389.00 and \$3,097,311.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2023. These amounts were based on an estimated April 1, 2024 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2022 to the City's year end of December 31, 2022.

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, 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	-
June 30, 2021	-	5.13	-	6.17
June 30, 2022	-	5.04	6.22	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
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
June 30, 2021	5.13	-	6.17	-
June 30, 2022	-	5.04	-	6.22
Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2018	5.00	-	5.00	-
June 30, 2019	5.00	-	5.00	-
June 30, 2020	5.00	-	5.00	-
June 30, 2021	5.00	-	5.00	-
June 30, 2022	5.00	-	5.00	-

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>
Changes in Proportion				
Year of Pension Plan Deferral:				
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
June 30, 2021	5.13	5.13	6.17	6.17
June 30, 2022	5.04	5.04	6.22	6.22

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>
2023	\$ (4,874,982.00)	\$ (3,327,016.00)	\$ (8,201,998.00)
2024	(2,369,487.00)	(1,403,159.00)	(3,772,646.00)
2025	(517,555.00)	(1,782,989.00)	(2,300,544.00)
2026	1,253,446.00	3,362,766.00	4,616,212.00
2027	(12,484.00)	(198,392.00)	(210,876.00)
Thereafter		(21,688.00)	(21,688.00)
	<u>\$ (6,521,062.00)</u>	<u>\$ (3,370,478.00)</u>	<u>\$ (9,891,540.00)</u>

Actuarial Assumptions

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. 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, 2022. 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:	2.75% - 6.55%	3.25% - 16.25%
	Based on Years of Service	Based on Years of Service
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial Assumptions were Based	July 1, 2018 - June 30, 2021	July 1, 2018 - June 30, 2021

Note 9: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****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-2021.

Police and Firemen's Retirement System

Pre-retirement mortality rates were based on the PubS-2010 amount-weighted mortality table with a 105.6% adjustment for males and 102.5% adjustment for females. For healthy annuitants, mortality rates were based on the Pub-2010 amount-weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females. Disability rates were based on the PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on Scale MP-2021.

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, 2022) 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, 2022 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%	8.12%
Non-US Developed Markets Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%
	<u>100.00%</u>	

Note 9: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Discount Rate -

Public Employees' Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity would be based on 100% of the actuarially determined contributions for the State employer 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.

Police and Firemen's Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer 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 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, 2022 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:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability	\$ 39,216,952.00	\$ 30,525,988.00	\$ 23,129,627.00

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, 2022 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:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability	\$ 74,806,993.00	\$ 54,519,756.00	\$ 37,630,532.00
State of New Jersey's Proportionate Share of Net Pension Liability	13,313,452.00	9,702,918.00	6,697,132.00
	\$ 88,120,445.00	\$ 64,222,674.00	\$ 44,327,664.00

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.

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

	<u>Measurement Date Ended June 30,</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Proportion of the Net Pension Liability	0.2022743746%	0.2084780270%	0.1961292433%	0.2187399105%	0.2559556728%
Proportionate Share of the Net Pension Liability	\$ 30,525,988.00	\$ 24,697,348.00	\$ 31,983,550.00	\$ 39,413,614.00	\$ 50,396,396.00
Covered Payroll (Plan Measurement Period)	\$ 14,977,628.00	\$ 14,959,552.00	\$ 14,209,876.00	\$ 15,466,744.00	\$ 17,983,820.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	203.81%	165.09%	225.08%	254.83%	280.23%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.91%	70.33%	58.32%	56.27%	53.60%
	<u>Measurement Date Ended June 30,</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Proportion of the Net Pension Liability	0.2536892539%	0.2576707343%	0.2714664026%	0.2570163840%	0.2375671563%
Proportionate Share of the Net Pension Liability	\$ 59,054,803.00	\$ 76,314,681.00	\$ 60,938,768.00	\$ 48,120,496.00	\$ 45,403,804.00
Covered Payroll (Plan Measurement Period)	\$ 17,515,764.00	\$ 17,522,248.00	\$ 18,480,656.00	\$ 17,614,716.00	\$ 16,293,304.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	337.15%	435.53%	329.74%	273.18%	278.67%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	48.10%	40.14%	47.93%	52.08%	48.72%

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

	Year Ended December 31,				
	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 2,550,777.00	\$ 2,441,520.00	\$ 2,145,555.00	\$ 2,127,695.00	\$ 2,545,932.00
Contribution in Relation to the Contractually Required Contribution	(2,550,777.00)	(2,441,520.00)	(2,145,555.00)	(2,127,695.00)	(2,545,932.00)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll (Calendar Year)	\$ 14,759,041.00	\$ 14,800,480.00	\$ 14,777,479.00	\$ 14,141,899.00	\$ 15,241,487.00
Contributions as a Percentage of Covered Payroll	17.28%	16.50%	14.52%	15.05%	16.70%
	Year Ended December 31,				
	2017	2016	2015	2014	2013
Contractually Required Contribution	\$ 2,350,160.00	\$ 2,289,110.00	\$ 2,333,883.00	\$ 2,118,806.00	\$ 1,790,020.00
Contribution in Relation to the Contractually Required Contribution	(2,350,160.00)	(2,289,110.00)	(2,333,883.00)	(2,118,806.00)	(1,790,020.00)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll (Calendar Year)	\$ 17,609,751.00	\$ 17,653,687.00	\$ 17,489,031.00	\$ 18,167,187.00	\$ 17,431,269.00
Contributions as a Percentage of Covered Payroll	13.35%	12.97%	13.34%	11.66%	10.27%

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

	Measurement Date Ended June 30,				
	2022	2021	2020	2019	2018
Proportion of the Net Pension Liability	0.4763066500%	0.4883029821%	0.4822171990%	0.4829637487%	0.4640855498%
Proportionate Share of the Net Pension Liability	\$ 54,519,756.00	\$ 35,690,807.00	\$ 62,308,822.00	\$ 59,104,228.00	\$ 62,798,426.00
State's Proportionate Share of the Net Pension Liability	9,702,918.00	10,038,032.00	9,670,045.00	9,332,670.00	8,530,128.00
Total	\$ 64,222,674.00	\$ 45,728,839.00	\$ 71,978,867.00	\$ 68,436,898.00	\$ 71,328,554.00
Covered Payroll (Plan Measurement Period)	\$ 16,686,868.00	\$ 16,929,540.00	\$ 16,571,660.00	\$ 16,052,204.00	\$ 15,288,836.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	326.72%	210.82%	376.00%	368.20%	410.75%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.33%	77.26%	63.52%	65.00%	62.48%
	Measurement Date Ended June 30,				
	2017	2016	2015	2014	2013
Proportion of the Net Pension Liability	0.5128999242%	0.5296171977%	0.5267772103%	0.6583263455%	1.2131066290%
Proportionate Share of the Net Pension Liability	\$ 79,181,832.00	\$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	8,869,032.00	8,495,807.00	7,694,742.00	8,917,390.00	15,032,470.00
Total	\$ 88,050,864.00	\$109,666,239.00	\$ 95,437,463.00	\$ 91,728,738.00	\$176,304,049.00
Covered Payroll (Plan Measurement Period)	\$ 16,285,796.00	\$ 16,657,396.00	\$ 16,657,396.00	\$ 18,493,440.00	\$ 37,204,872.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	486.20%	607.36%	526.75%	447.79%	433.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.60%	52.01%	56.31%	62.41%	58.70%

Note 9: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of Contributions - Police and Firemen's Retirement System (PFRS) (Last Ten Years)***

	<u>Year Ended December 31,</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contribution	\$ 6,194,622.00	\$ 5,690,997.00	\$ 5,387,190.00	\$ 4,878,468.00	\$ 4,537,120.00
Contribution in Relation to the Contractually Required Contribution	<u>(6,194,622.00)</u>	<u>(5,690,997.00)</u>	<u>(5,387,190.00)</u>	<u>(4,878,468.00)</u>	<u>(4,537,120.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 16,629,123.00	\$ 16,694,375.00	\$ 16,743,018.00	\$ 16,616,870.00	\$ 16,235,157.00
Contributions as a Percentage of Covered Payroll	37.25%	34.09%	32.18%	29.36%	27.95%
	<u>Year Ended December 31,</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ 4,539,259.00	\$ 4,318,184.00	\$ 4,281,913.00	\$ 5,056,401.00	\$ 8,850,556.00
Contribution in Relation to the Contractually Required Contribution	<u>(4,539,259.00)</u>	<u>(4,318,184.00)</u>	<u>(4,281,913.00)</u>	<u>(5,056,401.00)</u>	<u>(8,850,556.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 15,474,256.00	\$ 16,016,083.00	\$ 16,627,546.00	\$ 16,898,676.00	\$ 22,288,331.00
Contributions as a Percentage of Covered Payroll	29.33%	26.96%	25.75%	29.92%	39.71%

Other Notes to Supplementary Pension Information***Public Employees' Retirement System (PERS)*****Changes in Benefit Terms**

The June 30, 2022 measurement date included three changes to the plan provisions, only one of which had an impact on the Total Pension Liability (TPL). Chapter 226, P.L. 2021 reopened the Prosecutors Part of PERS and made membership in the Prosecutors Part of PERS mandatory for all prosecutors.

Changes in Assumptions

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

<u>Discount Rate</u>				<u>Long-term Expected Rate of Return</u>			
<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	7.00%	2017	5.00%	2022	7.00%	2017	7.00%
2021	7.00%	2016	3.98%	2021	7.00%	2016	7.65%
2020	7.00%	2015	4.90%	2020	7.00%	2015	7.90%
2019	6.28%	2014	5.39%	2019	7.00%	2014	7.90%
2018	5.66%			2018	7.00%		

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

The underlying demographic and economic assumptions were updated as a result of the Experience Study covering the period of July 1, 2018 - June 30, 2021.

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

None.

Changes in Assumptions

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

<u>Discount Rate</u>				<u>Long-term Expected Rate of Return</u>			
<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	7.00%	2017	6.14%	2022	7.00%	2017	7.00%
2021	7.00%	2016	5.55%	2021	7.00%	2016	7.65%
2020	7.00%	2015	5.79%	2020	7.00%	2015	7.90%
2019	6.85%	2014	6.32%	2019	7.00%	2014	7.90%
2018	6.51%			2018	7.00%		

The underlying demographic and economic assumptions were updated as a result of the Experience Study covering the period of July 1, 2018 - June 30, 2021.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

In May 2023, the New Jersey Division of Local Government Services issued Local Finance Notice 2023-10 which allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASBS No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. As of the date of this report, the information for the measurement period ended June 30, 2022 was not available; therefore, the information from the measurement period June 30, 2021 is disclosed below.

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>.

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) - 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.

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 \$8,012,035.77, for the year ended December 31, 2021, representing 25.44% of the City's covered payroll. During the year ended December 31, 2021, retirees were required to contribute \$128,907.67 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.

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) - 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.

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 (\$259,412.00) for the year ended December 31, 2021, representing .82% of the City's covered payroll.

OPEB Liability - At December 31, 2021, the City's and State's proportionate share of the net OPEB liability were as follows:

City's Proportionate Share of Net OPEB Liability	\$ 187,418,582.00
State of New Jersey's Proportionate Share of Net OPEB Liability Associated with the City	<u>1,901,101.00</u>
	<u>\$ 189,319,683.00</u>

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021.

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, 2020 through June 30, 2021. For the June 30, 2021 measurement date, the City's proportion was 1.041227%, which was an increase of .146790% from its proportion measured as of the June 30, 2020 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, 2020 through June 30, 2021. For the June 30, 2021 measurement date, the State's proportion on-behalf of the City was .049234%, which was a decrease of .757550% from its proportion measured as of the June 30, 2020 measurement date.

OPEB (Benefit) Expense - At December 31, 2021, the City's proportionate share of the OPEB (benefit) expense, calculated by the Plan as of the June 30, 2021 measurement date, is \$1,077,411.00. 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, 2021, the City made contributions to the Plan totaling \$8,012,035.77.

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, 2021, 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	\$ 4,205,449.00	\$ 39,210,735.00
Changes of Assumptions	26,960,723.00	33,128,435.00
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	89,612.00	-
Changes in Proportion	37,119,314.00	27,013,867.00
Contributions Subsequent to the Measurement Date	3,987,192.21	-
	<u>\$ 72,362,290.21</u>	<u>\$ 99,353,037.00</u>

Deferred outflows of resources in the amount of \$3,987,192.21 will be included as a reduction of the City's net OPEB liability during the year ending December 31, 2022. 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	-
June 30, 2021	-	7.82
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	-
June 30, 2021	7.82	-
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	-
June 30, 2021	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
June 30, 2021	7.82	7.82

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,	
2022	\$ (12,164,592.00)
2023	(12,179,313.00)
2024	(12,192,764.00)
2025	(6,196,743.00)
2026	1,158,489.00
Thereafter	<u>10,596,984.00</u>
	<u>\$ (30,977,939.00)</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 as of July 1, 2020, which was rolled forward to June 30, 2021, 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 morality improvement projections from the central year using Scale MP-2021.

PFRS mortality rates were based on Pub-2010 Safety classification headcount weighted mortality with fully generational morality improvement projections from the central year using Scale MP-2021.

Actuarial assumptions used in the 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.

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.

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

Discount Rate - The discount rate used to measure the OPEB liability at June 30, 2021 was 2.16%. 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 - The health care trend assumptions used is as follows:

Fiscal Year Ending	Annual Rate of Increase			
	Medical Trend			Prescription
	Pre-65	PPO Post-65	HMP Post-65	Drug Trend
2021	5.65%	13.08%	13.76%	6.75%
2022	5.55%	3.34%	3.22%	6.50%
2023	5.45%	0.52%	0.17%	6.25%
2024	5.35%	7.56%	7.79%	6.00%
2025	5.20%	14.43%	15.23%	5.50%
2026	5.00%	12.55%	13.19%	5.00%
2027	4.75%	8.95%	9.29%	4.75%
2028	4.50%	5.92%	6.04%	4.50%
2029	4.50%	5.38%	5.46%	4.50%
2030	4.50%	4.86%	4.89%	4.50%
2031	4.50%	4.55%	4.56%	4.50%
2032 and Later	4.50%	4.50%	4.50%	4.50%

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

The net OPEB liability, calculated using a discount rate of 2.16%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease <u>(1.16%)</u>	Current Discount Rate <u>(2.16%)</u>	1% Increase <u>(3.16%)</u>
City's Proportionate Share of the Net OPEB Liability	\$ 220,555,721.00	\$ 187,418,582.00	\$ 161,156,687.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the City	2,237,231.00	1,901,101.00	1,634,711.00
	<u>\$ 222,792,952.00</u>	<u>\$ 189,319,683.00</u>	<u>\$ 162,791,398.00</u>

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:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 156,370,218.00	\$ 187,418,582.00	\$ 227,932,853.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the City	1,586,159.00	1,901,101.00	2,312,062.00
	<u>\$ 157,956,377.00</u>	<u>\$ 189,319,683.00</u>	<u>\$ 230,244,915.00</u>

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**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 Five Plan Years)

	<u>Measurement Date Ended June 30,</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	1.041227%	0.894437%	0.841446%	0.949178%	0.973153%
City's Proportionate Share of the Net OPEB Liability	\$ 187,418,582.00	\$ 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	1,901,101.00	44,068,988.00	36,514,391.00	42,204,121.00	52,794,114.00
Total	\$ 189,319,683.00	\$ 204,590,134.00	\$ 150,497,264.00	\$ 190,908,214.00	\$ 251,470,975.00
City's Covered Payroll (Plan Measurement Period)	\$ 31,388,074.00	\$ 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	597.10%	514.76%	364.73%	462.90%	593.88%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.28%	0.91%	1.98%	1.97%	1.03%

Schedule of the City's Contributions (Last Five Years)

	<u>Year Ended December 31,</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Required Contributions	\$ 8,012,035.77	\$ 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	(8,012,035.77)	(7,203,607.16)	(7,414,762.29)	(12,535,492.35)	(12,909,503.10)
City's Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll (Calendar Year)	\$ 31,494,855.00	\$ 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	25.44%	22.85%	24.11%	39.82%	39.02%

Other Notes to Supplementary OPEB Information

Changes in Benefit Terms - The actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021, included changes due to employers adopting and /or changing Chapter 48 provisions.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

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>
2021	2.16%	2018	3.87%
2020	2.21%	2017	3.58%
2019	3.50%		

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 and updated mortality improvement assumptions.

In October 2021, the Society of Actuaries (SOA) released an updated set of life expectancy mortality improvement assumptions, Scale MP-2021. The MP-2021 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, 2022, the balance of the fund was \$1,748,552.30. It is estimated that, at December 31, 2022, accrued benefits for compensated absences are valued at \$8,976,614.69.

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 January 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. On December 14, 2021, the City issued \$3,860,000.00 in general obligation refunding bonds with an interest rate ranging from 2.0% to 4.0% to advance refund \$4,230,000.00 of outstanding 2014 series bonds with an interest rate of 3.0% to 4.0%. There was a premium received on the 2021 general obligation refunding bonds in the amount of \$453,102.20. The final maturity of the 2021 general obligation refunding 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.

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>
2023	\$ 2,005,000.00	\$ 357,325.00	\$ 2,362,325.00
2024	2,025,000.00	277,125.00	2,302,125.00
2025	2,045,000.00	211,125.00	2,256,125.00
2026	2,070,000.00	143,387.50	2,213,387.50
2027	2,095,000.00	72,775.00	2,167,775.00
2028	615,000.00	24,600.00	639,600.00
Totals	<u>\$ 10,855,000.00</u>	<u>\$ 1,086,337.50</u>	<u>\$ 11,941,337.50</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, 2022 is \$27,644.41. 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 Department of Environmental Protection loans:

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 27,644.41	\$ 338.02	\$ 27,982.43
Totals	<u>\$ 27,644.41</u>	<u>\$ 338.02</u>	<u>\$ 27,982.43</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.

Note 13: CAPITAL DEBT (CONT'D)

General Debt - Urban and Rural Centers Unsafe Building Demolition Program Loans (Cont'd) - 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>
2023	\$ 431,100.00		\$ 431,100.00
2024	350,000.00		350,000.00
2025	350,000.00		350,000.00
2026	350,000.00		350,000.00
2027	350,000.00		350,000.00
2028-2032	1,250,000.00		1,250,000.00
2033-2037	850,000.00		850,000.00
Totals	<u>\$ 3,931,100.00</u>	<u>-</u>	<u>\$ 3,931,100.00</u>

New Jersey Infrastructure Bank Loans - Throughout the years, the City has applied for and received several loans from the State of New Jersey under the Infrastructure Bank ("NJIB") Program, previously known as the New Jersey 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 NJIB 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 NJIB for loans committed to the City are recorded as debt in the financial records of the City. The NJIB acts in a trustee capacity for these funds and the drawdown of these funds are subject to the approval of the NJIB. 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 Infrastructure Bank loans:

Water Utility - New Jersey Infrastructure Bank Loans

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	361,473.44	36,675.00	398,148.44
2027	366,473.44	31,400.00	397,873.44
2028-2032	1,517,054.70	84,000.00	1,601,054.70
2033-2034	364,777.02	9,600.00	374,377.02
Totals	<u>\$ 3,664,198.92</u>	<u>\$ 302,950.00</u>	<u>\$ 3,967,148.92</u>

Sewer Utility - New Jersey Infrastructure Bank Loans

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	912,198.49	93,400.00	1,005,598.49
2027	916,536.98	78,150.00	994,686.98
2028-2032	3,023,858.38	194,900.00	3,218,758.38
2033-2034	991,842.32	22,000.00	1,013,842.32
Totals	<u>\$ 8,697,591.19</u>	<u>\$ 767,675.00</u>	<u>\$ 9,465,266.19</u>

Note 13: CAPITAL DEBT (CONT'D)

New Jersey Infrastructure Bank Loans (Cont'd) - In addition to the above loans that are currently being paid, on March 23, 2021, the City entered into a loan agreement with the New Jersey Infrastructure Bank to provide \$5,177,115.00 of funding in the sewer utility capital fund for the rehabilitation of several regulator chambers at various locations within the City. As of December 31, 2022, the loan has not been fully drawn down and therefore the amortization schedule has not been finalized, thus there is no future payment schedule as of year-end.

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>Issued</u>			
General:			
Bonds, Loans and Notes	\$ 17,276,744.41	\$ 20,142,183.61	\$ 22,304,788.57
Water Utility:			
Loans	3,664,198.92	4,694,412.35	6,624,714.59
Sewer Utility:			
Loans	13,874,706.19	14,926,286.72	11,695,613.38
Total Issued	<u>34,815,649.52</u>	<u>39,762,882.68</u>	<u>40,625,116.54</u>
<u>Authorized but not Issued</u>			
General:			
Bonds, Loans and Notes	1,395,365.82	1,395,365.82	1,395,365.82
Water Utility:			
Loans	57,262,085.32	2,262,085.32	2,262,085.32
Sewer Utility:			
Loans	15,376,475.70	15,376,475.70	20,553,590.70
Total Authorized but not Issued	<u>74,033,926.84</u>	<u>19,033,926.84</u>	<u>24,211,041.84</u>
Total Issued and Authorized but not Issued	<u>108,849,576.36</u>	<u>58,796,809.52</u>	<u>64,836,158.38</u>
<u>Deductions</u>			
General:			
Funds in Hand		45,719.96	397,407.60
Water Utility:			
Self-liquidating Debt	60,926,284.24	6,956,497.67	651,922.17
Sewer Utility:			
Self-liquidating Debt	15,332,605.29	30,302,762.42	32,249,204.08
Total Deductions	<u>76,258,889.53</u>	<u>37,304,980.05</u>	<u>33,298,533.85</u>
Net Debt	<u>\$ 32,590,686.83</u>	<u>\$ 21,491,829.47</u>	<u>\$ 31,537,624.53</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of 1.700%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General	\$ 18,672,110.23		\$ 18,672,110.23
Water Utility	60,926,284.24	\$ 60,926,284.24	
Sewer Utility	29,251,181.89	15,332,605.29	13,918,576.60
	<u>\$ 108,849,576.36</u>	<u>\$ 76,258,889.53</u>	<u>\$ 32,590,686.83</u>

Net debt \$32,590,686.83 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$1,917,380,648.67, equals 1.700%.

Note 13: CAPITAL DEBT (CONT'D)**Summary of Statutory Debt Condition - Annual Debt Statement (Cont'd)**

Calculation of "Self-Liquidating Purpose," Utility Per N.J.S.A. 40:2-45		
	Water Utility	Sewer Utility
Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for the Year	\$ 13,340,141.34	\$ 8,634,551.62
Deductions:		
Operating and Maintenance Costs	11,593,334.00	8,200,217.00
Debt Service	1,064,250.07	1,130,263.45
Total Deductions	12,657,584.07	9,330,480.45
Excess in Revenue	\$ 682,557.27	\$ (695,928.83)

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, 2022, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

Description	Balance December 31, 2022	Future Year Budget Appropriation
Current Fund:		
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	\$ 1,866,840.79	\$ 466,710.20
Water Utility Operating Fund:		
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	81,874.74	20,468.69
Sewer Utility Operating Fund:		
Deficit in Operations	626,671.98	626,671.98
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	176,626.61	44,156.65

The appropriations in the 2023 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:

Year	City Contributions	Refunds	Claims Paid	Ending Balance
2022 ⁽¹⁾	\$ 3,140,000.00	\$ 1,000.00	\$ 1,131,574.70	\$ 7,488,944.90
2021 ⁽¹⁾	584,700.00	58,935.96	964,929.61	5,479,519.60
2020 ⁽²⁾	-	1,706.50	119,894.48	5,800,813.25

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

Note 15: RISK MANAGEMENT (CONT'D)

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>Employee Contributions</u>	<u>Interest Earnings</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2022 ⁽¹⁾	-	-	-	\$ 36,891.03	\$ 1,474,983.54
2021 ⁽¹⁾	-	-	-	6,388.68	1,511,874.57
2020 ⁽²⁾	160,000.00	-	-	5,156.70	1,518,263.25

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

It is estimated that unreimbursed payments on behalf of the City at December 31, 2022 are \$88,269.64.

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.

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.

Note 15: RISK MANAGEMENT (CONT'D)

Worker's Compensation Insurance (Cont'd) - 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>
2022 ⁽¹⁾	\$ 1,365,432.00	-	\$ 1,178,409.30	\$ 3,931,881.29
2021 ⁽¹⁾	1,573,658.65	\$ 85,537.16	1,278,961.16	3,744,858.59
2020 ⁽²⁾	-	12,046.99	612,404.23	3,364,623.94

⁽¹⁾ for the calendar year ended December 31

⁽²⁾ for the six month period ended December 31

At December 31, 2022, the balance of estimated workers' compensation payables was \$1,079,691.06, 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, 2022. Any additional funding required for claims in excess of the aforementioned reserve will be paid and charged to future budgets.

Note 16: RESTATEMENT OF PRIOR YEAR FINANCIAL STATEMENTS

Upon observation of the subsidiary listing for liens receivable in the current fund, water utility operating fund, and sewer utility operating fund, it was noted that the balances recorded on the financial statements as of December 31, 2021 for liens receivable included transactions that should not have been part of the balances. This restatement had no impact on the City's revenues, expenses, or changes in fund balance. The cumulative effect on the financial statements as reported as of December 31, 2021 is as follows:

CURRENT FUND***Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis***

<u>Account</u>	<u>December 31, 2021</u>	<u>(Restated) December 31, 2021</u>
Assets:		
Receivables and Other Assets with Full Reserves:		
Property Tax and Assessments Receivable:		
Tax Title Liens Receivable	\$ 70,250,619.20	\$ 65,352,675.75
Total Receivables and Other Assets with Full Reserves	165,950,561.17	161,052,617.72
Total Regular Fund Assets	224,038,162.38	219,140,218.93
Total Assets	279,995,480.51	275,097,537.06
Liabilities, Reserves, and Fund Balance:		
Reserve for Receivables and Other Assets	165,950,561.17	161,052,617.72
Total Regular Fund	224,038,162.38	219,140,218.93
Total Liabilities, Reserves, and Fund Balance	279,995,480.51	275,097,537.06

WATER UTILITY OPERATING FUND***Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis***

<u>Account</u>	<u>December 31, 2021</u>	<u>(Restated) December 31, 2021</u>
Assets:		
Receivables with Full Reserves:		
Water Utility Liens Receivable	\$ 13,069,576.33	\$ 11,976,135.02
Total Receivables with Full Reserves	17,105,526.98	16,012,085.67
Total Assets	30,159,596.18	29,066,154.87
Liabilities, Reserves, and Fund Balance:		
Reserve for Receivables	17,105,526.98	16,012,085.67
Total Liabilities, Reserves, and Fund Balance	30,159,596.18	29,066,154.87

Note 16: RESTATEMENT OF PRIOR YEAR FINANCIAL STATEMENTS (CONT'D)

The cumulative effect on the financial statements as reported as of December 31, 2021 is as follows (cont'd):

SEWER UTILITY OPERATING FUND***Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis***

<u>Account</u>	<u>December 31, 2021</u>	(Restated) <u>December 31, 2021</u>
Assets:		
Receivables with Full Reserves:		
Water Utility Liens Receivable	\$ 7,927,374.26	\$ 7,311,081.10
Total Receivables with Full Reserves	10,311,846.67	9,695,553.51
Total Assets	14,794,679.84	14,178,386.68
Liabilities, Reserves, and Fund Balance:		
Reserve for Receivables	10,311,846.67	9,695,553.51
Total Liabilities, Reserves, and Fund Balance	14,974,679.84	14,178,386.68

In addition, upon observation of the third-party service organization's reports for the water utility operating fund, it was noted that there were reclassifications of transactions recorded in 2022, which represented receipts collected during 2021. The cumulative effect on the financial statements as reported as of December 31, 2021 is as follows:

WATER UTILITY OPERATING FUND***Statement of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis***

<u>Account</u>	<u>December 31, 2021</u>	(Restated) <u>December 31, 2021</u>
Liabilities, Reserves, and Fund Balance:		
Prepaid Water Rents	\$ 674,232.87	\$ 125,867.39
Total Liabilities	11,274,453.55	10,726,088.07
Fund Balance	1,779,615.65	2,327,981.13
Total Liabilities, Reserves, and Fund Balance	30,159,596.18	29,066,154.87

Statement of Operations and Changes in Fund Balance - Regulatory Basis

<u>Account</u>	<u>December 31, 2021</u>	(Restated) <u>December 31, 2021</u>
Revenue and Other Income Realized:		
Water Utility Rents	\$ 11,922,616.36	\$ 12,470,981.84
Total Income	14,903,067.99	15,451,433.47
Statutory Excess to Surplus	1,677,271.79	2,225,637.67
Fund Balance	1,779,615.65	2,327,981.13

Note 17: 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 18: 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 19: TAX ABATEMENTS

As of December 31, 2022, 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 January 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	\$ 562,082.19
10-Year Program	<u>3,973,066.39</u>
Total	<u>\$ 4,535,148.58</u>

Note 20: SUBSEQUENT EVENTS

Tax Appeals - As of December 31, 2022, 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 2023.

SUPPLEMENTAL EXHIBITS
CURRENT FUND

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2022

	<u>Balance after</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
OTHER EXPENSES:			
General Government Functions:			
Mayor's Office.....	\$ 191,289.82	\$ 44,513.44	\$ 146,776.38
Public Defender.....	38,674.00	11,666.00	27,008.00
Municipal Court.....	36,999.43	20,786.35	16,213.08
City Attorney.....	723,211.26	354,604.31	368,606.95
City Properties.....	128,095.10	1,464.87	126,630.23
City Council.....	10,153.84	2,215.06	7,938.78
Audit.....	227,925.00	227,925.00	
Municipal Clerk.....	26,958.36	3,909.00	23,049.36
Elections.....	9,544.93	3,653.55	5,891.38
Alcoholic Beverage Control.....	7,040.06	198.00	6,842.06
Registrar of Vital Statistics.....	21,978.37	1,883.03	20,095.34
Department of Administration:			
Business Administrator.....	212,436.81	117,971.97	94,464.84
Insurance Premiums & Suety Bonds.....	475,958.51		475,958.51
Purchasing.....	147,854.75	54,016.51	93,838.24
Personnel.....	2,753.83	296.37	2,457.46
Technology.....	329,945.35	86,983.95	242,961.40
Assessor.....	217,173.35	64,804.96	152,368.39
Department of Finance:			
Finance Director.....	242,130.84	234,134.51	7,996.33
Accounts & Controls.....	1,618.00	482.00	1,136.00
Treasurer.....	1,556.55		1,556.55
Revenue Collection.....	194,761.22	86,930.72	107,830.50
Grants Management.....	4,062.50		4,062.50
Payroll.....	2,000.00	533.94	1,466.06
Department of Police and Fire:			
Police.....	28.00	(7,500.00)	7,528.00
Traffic Control (Crossing Guards).....	71,715.66	44,688.25	27,027.41
Fire.....	176,544.07	123,542.85	53,001.22
Fire Prevention.....	6,384.16	5,693.70	690.46
Department of Code Enforcement:			
Code Enforcement.....	36,013.10	13,975.00	22,038.10
Animal Control.....	120,436.59	4,255.38	116,181.21
Housing Inspections.....	34,611.32	12,080.89	22,530.43
Licenses & Inspections.....	20,288.06	1,811.24	18,476.82
Construction Code.....	26,002.57	2,220.00	23,782.57
Weights & Measures.....	13,775.00	364.00	13,411.00
Department of Development and Planning:			
Planning Board.....	31,740.25	2,722.50	29,017.75
Zoning Board of Adjustments.....	58,521.15	644.25	57,876.90
Planning Director.....	53,415.01	810.25	52,604.76
Planning.....	45,547.45	5,679.26	39,868.19
Housing Services.....	59,628.13	3,156.91	56,471.22
Capital Improvement Project Mgt.....	458,620.08	393,213.42	65,406.66

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2022

	<u>Balance after</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>OTHER EXPENSES (CONT'D):</u>			
Department of Public Works:			
Utility Bills.....	\$ 220,928.63	\$ 149,454.70	\$ 71,473.93
Public Works Director.....	132,094.13	91,056.04	41,038.09
Garbage & Trash.....	1,526,604.91	1,004,138.30	522,466.61
Neighborhood Districts.....	594,550.41	103,067.96	491,482.45
Traffic Engineering.....	20,000.28	903.42	19,096.86
Parks & Open Space.....	162,727.64	7,481.87	155,245.77
Facility Maintenance.....	500,508.07	94,822.08	405,685.99
Electric Bureau.....	76,793.35	10,560.61	66,232.74
Fleet Management.....	993,372.13	425,981.54	567,390.59
Street Lighting.....	2,424,375.61	1,346,557.60	1,077,818.01
Department of Health and Human Services:			
Human Services Director.....	213,912.73	36,653.44	177,259.29
Office on Aging.....	45,259.63	1,213.79	44,045.84
Neighborhood Services.....	23,914.91	9,191.60	14,723.31
Recreation.....	161,561.65	64,456.81	97,104.84
Youth & Family Services.....	20,896.60	2,000.00	18,896.60
Unclassified:			
Supplemental Transitional Aid.....	628,000.00	628,000.00	
Matching Funds for Grants.....	200,000.00		200,000.00
Total - Other Expenses.....	12,412,893.16	5,901,871.20	6,511,021.96
<u>FRINGE BENEFITS AND EMPLOYMENT TAXES:</u>			
Employee Group Health Insurance.....	4,500,000.00		4,500,000.00
DCRP.....	50,000.00	16,058.08	33,941.92
NJ Unemployment.....	34,737.26	4.31	34,732.95
Social Security.....	230,338.91	2,929.72	227,409.19
Pension Increase (Retro).....	320,000.00	319,967.17	32.83
NJ Disability.....	20,000.00		20,000.00
Total - Fringe Benefits and Employment Taxes.....	5,155,076.17	338,959.28	4,816,116.89
<u>SALARIES:</u>			
General Government Functions:			
Mayor's Office.....	60,665.19		60,665.19
Municipal Court.....	135,936.64		135,936.64
City Attorney.....	72,803.79		72,803.79
City Properties.....	14,820.79		14,820.79
Room & Board Board.....	686.90		686.90
City Council.....	56,790.08		56,790.08
Municipal Clerk.....	34,767.78		34,767.78
Alcoholic Beverage Control.....	610.22		610.22
Registrar of Vital Statistics.....	30,413.09		30,413.09

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2022

	<u>Balance after</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
SALARIES (CONT'D):			
Department of Administration:			
Business Administrator.....	\$ 77,200.19		\$ 77,200.19
Purchasing.....	28,564.06		28,564.06
Personnel.....	14,449.03		14,449.03
Technology.....	48,653.18		48,653.18
Assessor.....	54,890.18		54,890.18
Department of Finance:			
Finance Director.....	15,143.80		15,143.80
Accounts & Controls.....	22,366.74		22,366.74
Treasurer.....	17,044.33		17,044.33
Revenue Collection.....	81,840.13		81,840.13
Grants Management.....	144,823.41	\$ (11,034.87)	155,858.28
Payroll.....	30,153.88		30,153.88
Department of Police and Fire:			
Police.....	3,692.46		3,692.46
Traffic Control (Crossing Guards).....	322,589.09		322,589.09
Fire.....	1,843,901.73	1,843,049.88	851.85
Fire Prevention.....	190,461.00		190,461.00
Department of Code Enforcement:			
Code Enforcement.....	28,089.42		28,089.42
Housing Inspections.....	56,510.77		56,510.77
Licenses & Inspections.....	28,677.15		28,677.15
Construction Code.....	104,288.47		104,288.47
Weights & Measures.....	9,348.78		9,348.78
Department of Development and Planning:			
Planning Board.....	1,855.02		1,855.02
Zoning Board of Adjustments.....	785.97		785.97
Planning Director.....	19,503.46		19,503.46
Planning.....	36,053.76	(261.67)	36,315.43
Housing Services.....	222,864.08	(8,283.12)	231,147.20
Capital Project Management.....	76,715.26		76,715.26
Department of Public Works:			
Public Works Director.....	93,332.24		93,332.24
Neighborhood Districts.....	409,171.90		409,171.90
Traffic Engineering.....	22,677.69		22,677.69
Parks & Open Space.....	175,265.87		175,265.87
Facility Maintenance.....	45,495.22		45,495.22
Electrical Bureau.....	29,618.09		29,618.09
Fleet Management.....	24,917.95		24,917.95
Department of Health and Human Services:			
Human Services Director.....	103,311.03		103,311.03
Office on Aging.....	122,525.66	(2,326.24)	124,851.90
Neighborhood Services.....	2,740.11		2,740.11
Recreation.....	41,866.91		41,866.91

(Continued)

CITY OF CAMDEN
CURRENT FUND
 Statement of Appropriation Reserves
 For the Year Ended December 31, 2022

	<u>Balance after Modification</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
<u>SALARIES (CONT'D):</u>			
Department of Health and Human Services (Cont'd):			
Division of Youth and Family Services.....	\$ 62,956.66		\$ 62,956.66
Total - Salaries.....	5,021,839.16	\$ 1,821,143.98	3,200,695.18
Total Appropriation Reserves.....	<u>\$ 22,589,808.49</u>	<u>\$ 8,061,974.46</u>	<u>\$ 14,527,834.03</u>
Prior Year Encumbrances.....	\$ 7,959,837.99		
Prior Year Appropriation Reserves.....	14,629,970.50		
Cash, Net of Refunds.....		\$ 5,038,986.13	
Accounts Payable.....		3,022,988.33	
Total	<u>\$ 22,589,808.49</u>	<u>\$ 8,061,974.46</u>	

CITY OF CAMDEN
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 3,758,575.32
Increased by:	
Transfer from Appropriation Reserves.....	3,022,988.33
Decreased by:	
Cash Disbursements.....	788,568.77
Canceled.....	2,816,383.72
Total Decreases.....	3,604,952.49
Balance December 31, 2022.....	\$ 3,176,611.16

CITY OF CAMDEN
CURRENT FUND
Statement of Current Cash
For the Year Ended December 31, 2022

	<u>Cash</u>	<u>Investment</u>
Balance December 31, 2021.....	\$ 42,821,337.15	\$ 25,448.91
Increased by Receipts:		
Anticipated Miscellaneous Revenue.....	174,525,767.30	386.52
Miscellaneous Revenue not Anticipated.....	746,640.94	
Special Assessment Liens.....	16,698.31	
Energy Receipts Tax - Police Service Agreement.....	8,361,503.00	
Reserve - Municipal Relief Fund.....	5,273,088.59	
Property Tax Receipts:		
Taxes Receivable.....	56,438,183.69	
Prepaid Taxes.....	888,732.31	
Tax Overpayments.....	492,242.16	
Tax Deposits Payable.....	1,311.60	
NJ - Senior Citizens' and Veterans' Deductions.....	184,712.22	
Revenue Accounts Receivable.....	64,649.68	
Due to State of New Jersey:		
State Training Fees.....	86,571.00	
Due to Camden County:		
Clerk - Fees.....	51,111.00	
Municipal Utilities Authority.....	1,266,175.78	
Refund of Prior Years' Expenditures.....	11,222.42	
Interfunds:		
Federal and State Grant Fund.....	6,048,024.38	
Trust - Other Funds.....	575,506.06	
Water Utility Operating Fund.....	1,548,040.95	
Total Cash Receipts.....	<u>256,580,181.39</u>	<u>386.52</u>
Decreased by Disbursements:		
Budget:		
Budget Appropriations.....	111,839,217.12	
Appropriation Reserves.....	5,038,986.13	
Accounts Payable.....	788,568.77	
Refund of Prior Year Revenue.....	812,530.90	
Due to State of New Jersey:		
Burial Permits.....	185.00	
State Training Fees.....	89,409.00	
Marriage Licenses.....	5,800.00	
Due to Camden County:		
Clerk - Fees.....	58,612.50	
Municipal Utilities Authority.....	708,122.16	
Property Taxes		
Tax Overpayments.....	292,887.03	
Tax Deposits Payable.....	97,332.12	
Local District School Taxes Payable.....	12,989,493.00	
Special District Taxes Payable.....	2,403,399.01	
County Taxes Payable.....	15,888,400.19	
Prior Period Adjustment - Payroll.....	285,389.10	
Interfunds:		
Animal Control Fund.....	1,146.00	
Trust - Other Funds.....	427,157.66	
General Capital Fund.....	383,343.48	
Sewer Utility Operating Fund.....	2,042,985.06	
Sewer Utility Capital Fund.....	419,940.11	
Total Cash Disbursements.....	<u>154,572,904.34</u>	
Balance December 31, 2022.....	<u>\$ 144,828,614.20</u>	<u>\$ 25,835.43</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Prepaid Debt Service - Qualified Bond Act
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 1,746,162.50
Increased by:	
Future State Aid Allocated for Debt Payments:	
Calendar Year 2023 and Fiscal Year 2023 Budgets.....	1,697,412.50
Decreased by:	
Certified State Aid Allocated for Debt Payments:	
Calendar Year 2022 and Fiscal Year 2022 Budgets.....	<u>1,746,162.50</u>
Balance December 31, 2022.....	<u>\$ 1,697,412.50</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Due from State of New Jersey -
Senior Citizens' and Veterans' Deductions
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 219,366.88
Increased by:	
Deductions per Tax Billing.....	235,000.00
Deductions Allowed by Collector.....	6,500.00
Total Deductions Allowed.....	241,500.00
Decreased by:	
Prior Year Deductions Disallowed.....	58,409.59
Cash Receipts - State of New Jersey.....	184,712.22
Total Decreases.....	243,121.81
Balance December 31, 2022.....	\$ 217,745.07

CITY OF CAMDEN
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2022

	<u>2022</u> <u>Current</u>	<u>2021 and Prior</u> <u>Delinquent</u>	<u>Tax Title Liens</u>
Balance December 31, 2021 (Restated).....		\$ 2,710,019.28	\$ 65,352,675.75
Increased by:			
Tax Levy.....	\$ 59,446,424.95		
Added and Omitted Taxes.....	365,097.45		
Interest and Cost on Tax Sale.....			205,024.69
Canceled.....	(316,476.93)	(512,665.85)	(875,493.62)
Transfer to Lien.....	(3,358,846.57)	(43,115.62)	3,401,962.19
Total Billings and Adjustments.....	<u>56,136,198.90</u>	<u>(555,781.47)</u>	<u>2,731,493.26</u>
Decreased by:			
Senior Citizens & Veterans			
Original Levy.....	235,000.00		
Allowed / (Disallowed).....	6,500.00	(58,409.59)	
Cash Collections.....	53,184,448.81	2,205,230.86	1,048,504.02
Cash Disbursements (Overpayment Refunds).....	(113,265.37)	(92,918.74)	(86,702.92)
Overpayments Applied.....	903,286.81	92,918.74	
Overpayments Created.....	(165,816.13)	(33,539.00)	
Total Revenue.....	<u>54,050,154.12</u>	<u>2,113,282.27</u>	<u>961,801.10</u>
Balance December 31, 2022.....	<u>\$ 2,086,044.78</u>	<u>\$ 40,955.54</u>	<u>\$ 67,122,367.91</u>

Tax Yield:		
General Purpose Tax		\$ 59,446,424.95
Added Taxes and Omitted Taxes		365,097.45
Total Taxes Levied		<u>\$ 59,811,522.40</u>
Tax Levy:		
Local District School Tax		\$ 13,229,794.00
Local District School Tax - Business Personal Property Tax		(240,301.00)
Special Improvement District Tax		1,700,000.00
County Taxes		15,848,309.47
County Added & Omitted Taxes		73,906.52
Total Tax Liabilities		30,611,708.99
Local Tax for Municipal Purposes		28,908,622.48
Add: Additional Tax Levied		291,190.93
Total Tax Levy		<u>\$ 59,811,522.40</u>

CITY OF CAMDEN
CURRENT FUND
 Statement of Special Assessments Receivable
 For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$	19,901,619.61
Increased by:		
Assessments Levied.....		38,864.69
Decreased by:		
Collections:		
Miscellaneous Revenues:		
Fees and Permits:		
Miscellaneous.....	\$	3,673.02
Board Up.....		13,025.29
Total Collections.....	\$	16,698.31
Cancellations.....		1,276,850.57
Total Decreases.....		1,293,548.88
Balance December 31, 2022.....	\$	18,646,935.42

CITY OF CAMDEN
CURRENT FUND
Statement of Due From Bank
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 4,364.54
Decreased by:	
Balance Canceled.....	<u>4,364.54</u>
Balance December 31, 2022.....	<u><u>-</u></u>

CITY OF CAMDEN
CURRENT FUND
 Statement of Deferred Charges
 For the Year Ended December 31, 2022

	<u>Balance</u> <u>December 31, 2021</u>	<u>Raised in</u> <u>Budget</u>	<u>Balance</u> <u>December 31, 2022</u>
Deficit in Operations.....	\$ 2,576,231.78	\$ 2,576,231.78	
Special Emergency COVID-19 (N.J.S.A. 40A:4-53).....	2,333,550.99	466,710.20	\$ 1,866,840.79
Total.....	<u>\$ 4,909,782.77</u>	<u>\$ 3,042,941.98</u>	<u>\$ 1,866,840.79</u>

CITY OF CAMDEN
CURRENT FUND
 Statement of Due to State of New Jersey
 For the Year Ended December 31, 2022

	<u>Total</u>	<u>Burial Permits</u>	<u>State Training Fees</u>	<u>Marriage Licenses</u>
Balance December 31, 2021	\$ 57,492.00	\$ 185.00	\$ 51,507.00	\$ 5,800.00
Increased by:				
Cash Receipts.....	86,571.00		86,571.00	
Decreased by:				
Operations:				
Recapture of Prior Year Expenditures.....	22,716.00		22,716.00	
Cash Disbursements.....	95,394.00	185.00	89,409.00	5,800.00
Balance December 31, 2022	<u>\$ 25,953.00</u>	<u>-</u>	<u>\$ 25,953.00</u>	<u>-</u>

Analysis of Balance, December 31, 2022

Quarter Ended December 31, 2022.....	<u>\$ 25,953.00</u>		<u>\$ 25,953.00</u>	
Total.....	<u>\$ 25,953.00</u>	<u>-</u>	<u>\$ 25,953.00</u>	<u>-</u>

CITY OF CAMDEN
CURRENT FUND
 Statement of Due to Camden County
 For the Year Ended December 31, 2022

	<u>Camden County</u>		
	<u>Total</u>	<u>Municipal Utilities Authority</u>	<u>Clerk</u>
Balance December 31, 2021	\$ 493,665.93	\$ 372,665.14	\$ 121,000.79
Increased by:			
Cash Receipts.....	1,317,286.78	1,266,175.78	51,111.00
Decreased by:			
Cash Disbursements.....	766,734.66	708,122.16	58,612.50
Balance December 31, 2022	\$ 1,044,218.05	\$ 930,718.76	\$ 113,499.29

CITY OF CAMDEN
CURRENT FUND
Statement of Tax Deposits, Tax Overpayments and Prepaid Taxes
For the Year Ended December 31, 2022

	<u>Tax Deposits</u>	<u>Tax Overpayments</u>	<u>Prepaid Taxes</u>
Balance December 31, 2021	\$ 104,425.59	\$ 116,510.01	\$ 832,641.23
Increased by:			
Cash Receipts	1,311.60	492,242.16	888,732.31
Decreased by:			
Cash Disbursements	97,332.12	292,887.03	
Applied to Taxes Receivable		116,510.01	879,695.54
Canceled	7,093.47		(47,054.31)
Total Decreases	104,425.59	409,397.04	832,641.23
Balance December 31, 2022	<u>\$ 1,311.60</u>	<u>\$ 199,355.13</u>	<u>\$ 888,732.31</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Taxes Payable / (Prepaid)
For the Year Ended December 31, 2022

	<u>Total</u>	<u>County Taxes</u>	<u>Special Improvement District Taxes</u>	<u>Local District School Taxes</u>
Balance December 31, 2021.....	\$ 1,038,253.24	\$ 40,090.72	\$ 1,063,361.02	\$ (65,198.50)
Increased by:				
Calendar Year Tax Levy.....	30,778,103.47	15,848,309.47	1,700,000.00	13,229,794.00
Added and Omitted Taxes.....	73,906.52	73,906.52		
Business Personal Property Tax.....	(240,301.00)			(240,301.00)
Total Increases.....	<u>30,611,708.99</u>	<u>15,922,215.99</u>	<u>1,700,000.00</u>	<u>12,989,493.00</u>
Decreased by:				
Cash Disbursements.....	<u>31,281,292.20</u>	<u>15,888,400.19</u>	<u>2,403,399.01</u>	<u>12,989,493.00</u>
Balance December 31, 2022.....	<u>\$ 368,670.03</u>	<u>\$ 73,906.52</u>	<u>\$ 359,962.01</u>	<u>\$ (65,198.50)</u>

CITY OF CAMDEN
CURRENT FUND
 Statement of Interfunds Receivable / (Payable)
 For the Year Ended December 31, 2022

	Federal and State Grant Fund	Animal Control Fund	Trust - Other Funds	General Capital Fund	Water Utility Operating Fund	Water Utility Capital Fund	Sewer Utility Operating Fund	Sewer Utility Capital Fund
Balance December 31, 2021.....	\$ 10,155,600.66	\$ 29,905.57	\$ (8,317,142.92)	\$ 1,823,875.30	\$ 6,580,960.61	\$ 538,948.22	\$ (3,128,374.65)	\$ (419,940.11)
Increased by:								
Disbursements:								
Interfunds Liquidated.....			427,157.66	383,343.48			2,042,985.06	419,940.11
Payments made by Current Fund:								
Reserve for Animal Control.....		1,146.00						
Operations:								
Cancellation of Reserve for Federal, State, and Other Grants - Appropriated.....	29,280.35							
Cancellation of Trust - Other Fund Reserves.....			3,345,998.22					
Decreased by:								
Receipts:								
Interfunds Liquidated.....	(6,048,024.38)		(575,506.06)		(1,548,040.95)			
Operations:								
Recapture of Prior Year Revenues.....	(1,000.00)							
Budget Appropriation:								
General Insurance.....			(3,140,000.00)					
Health Insurance.....			(2,400,000.00)					
Workers Compensation.....			(1,365,432.00)					
Compensated Absences.....			(750,000.00)					
Operations:								
Cancellation of Due New Jersey Department of Health.....		401.40						
Reserve for Animal Control Fund Expenditures - Statutory Excess.....		1,094.02						
Balance December 31, 2022.....	<u>\$ 4,135,856.63</u>	<u>\$ 32,546.99</u>	<u>\$ (12,774,925.10)</u>	<u>\$ 2,207,218.78</u>	<u>\$ 5,032,919.66</u>	<u>\$ 538,948.22</u>	<u>\$ (1,085,389.59)</u>	<u>\$ -</u>

CITY OF CAMDEN
CURRENT FUND
Statement of Payroll Liabilities
For the Year Ended December 31, 2022

	Balance <u>December 31, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Adjustments</u>	Balance <u>December 31, 2022</u>
Net Pay.....		\$ 26,063,740.47	\$ (26,063,740.47)		
Federal Income Tax.....		4,153,156.70	(4,153,156.70)		
Federal Social Security.....		1,202,487.93	(1,202,487.93)		
Federal Medicare.....		573,478.71	(573,478.71)		
New Jersey State Income Tax.....		1,564,528.31	(1,564,528.31)		
New Jersey Unemployment.....		86,740.34	(27,336.73)	\$ (59,403.61)	
New Jersey Disability.....		56,806.59	(56,806.59)		
New Jersey Medical Leave Act.....		57,126.48	(57,126.48)		
Pennsylvania State Income Tax.....		675.75	(675.75)		
Garnishments.....		390,021.95	(389,246.50)	(775.45)	
Police & Fire Retirement System.....		2,339,231.58	(2,345,179.40)	5,947.82	
Public Employee Retirement System.....		1,686,742.89	(1,668,121.95)	(18,620.94)	
Defined Contribution Retirement Plan.....		80,699.42	(80,699.42)		
Voluntary Deductions.....		3,232,331.13	(3,258,409.80)	26,078.67	
Total Payroll Liabilities.....	-	\$ 41,487,768.25	\$ (41,440,994.74)	\$ (46,773.51)	-

CITY OF CAMDEN
CURRENT FUND
Statement of Property Acquired for Taxes (at Assessed Valuation)
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 53,824,800.00
Decreased by:	
Reduction from Disposition of Property.....	<u>949,100.00</u>
Balance December 31, 2022.....	<u><u>\$ 52,875,700.00</u></u>

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Cash
For the Year Ended December 31, 2022

Balance December 31, 2021.....		\$ 39,928,897.34
Increased by Receipts:		
Federal, State, and Other Grant Receivable.....	\$ 24,639,226.25	
Unappropriated Reserves.....	1,039,211.64	
Total Cash Receipts.....		25,678,437.89
		65,607,335.23
Decreased by Disbursements:		
Interfunds:		
Current Fund.....	\$ 6,048,024.38	
Trust - Other Funds.....	62,326.30	
Total Interfunds.....	6,110,350.68	
Reserve for Federal, State, and Other Grants - Appropriated.....	13,261,791.91	
Total Cash Disbursements.....		19,372,142.59
Balance December 31, 2022.....		\$ 46,235,192.64

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Federal, State, and Other Grants Receivable
 For the Year Ended December 31, 2022

	<u>2022 Budget</u>					
	<u>Balance</u> <u>December 31, 2021</u>	<u>Adopted</u> <u>Budget</u>	<u>Amended by</u> <u>N.J.S.A. 40A:4-87</u>	<u>Canceled</u>	<u>Receipts -</u> <u>Received</u>	<u>Balance</u> <u>December 31, 2022</u>
Federal Grants:						
<u>U.S. Department of Agriculture</u>						
Summer Food Program.....	\$ 191,925.11					\$ 191,925.11
Summer Food Program.....	307,691.78					307,691.78
Summer Food Program.....			\$ 247,039.05		\$ 171,936.07	75,102.98
<u>U.S. Department of Commerce</u>						
7th Street Improvement Project.....	1,469,347.00			\$ 1,469,347.00		
<u>U.S. Environmental Protection Agency</u>						
Waste Management.....	200,000.00				200,000.00	
Brownfields, Knox Meadows Phase II.....	90,785.50				14,745.25	76,040.25
Brownfields, 1667 Davis Street.....	15,608.62				10,650.00	4,958.62
Brownfields, 726 Kaighn & 7th Street.....	184,616.25				5,005.00	179,611.25
Brownfields, 1625 Federal Street.....	495,674.75				5,996.00	489,678.75
<u>U.S. Department of Interior</u>						
Multi-Park Development.....	750,000.00					750,000.00
<u>U.S. Department of Justice</u>						
Juvenile Accountability.....	6,607.58					6,607.58
Justice Assistance Grant.....	3,500.00					3,500.00
Justice Assistance Grant.....	323.80					323.80
Justice Assistance Grant.....	101,925.87				95,093.00	6,832.87
Justice Assistance Grant.....	149,598.32				103,396.81	46,201.51
Justice Assistance Grant.....	167,855.00					167,855.00
<u>U.S. Department of Transportation</u>						
7th Street Bikeway Improvements.....	180,000.00				116,718.00	63,282.00
Delaware Valley Regional Planning.....	800.00					800.00
Delaware Valley Regional Planning.....	800.00					800.00
Delaware Valley Regional Planning.....	800.00					800.00
Delaware Valley Regional Planning.....	8.72					8.72
Delaware Valley Regional Planning.....	2,190.50					2,190.50
Delaware Valley Regional Planning.....	24,000.00				23,990.76	9.24
Delaware Valley Regional Planning.....	20,800.00				20,800.00	
Delaware Valley Regional Planning.....	24,000.00				24,000.00	

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Federal, State, and Other Grants Receivable
 For the Year Ended December 31, 2022

	<u>2022 Budget</u>					
	<u>Balance</u> <u>December 31, 2021</u>	<u>Adopted</u> <u>Budget</u>	<u>Amended by</u> <u>N.J.S.A. 40A:4-87</u>	<u>Canceled</u>	<u>Receipts -</u> <u>Received</u>	<u>Balance</u> <u>December 31, 2022</u>
Federal Grants (Cont'd):						
<u>U.S. Department of Transportation (Cont'd)</u>						
Delaware Valley Regional Planning.....	\$ 20,800.00				\$ 20,800.00	
Delaware Valley Regional Planning.....			\$ 24,000.00			\$ 24,000.00
Delaware Valley Regional Planning.....			20,800.00			20,800.00
South 7th Street - Pine - Atlantic.....	115,228.85				115,228.85	
South 7th Street - Pine - Atlantic.....	60,287.16				44,853.52	15,433.64
River Road Improvements, Cramer Hill.....	393,784.58					393,784.58
River Road Improvements, Cramer Hill.....	356,603.79					356,603.79
River Road Improvements, Cramer Hill.....	68,822.21					68,822.21
River Road Improvements, Cramer Hill.....	30,004.83					30,004.83
NJDOT North Camden Waterfront Park.....			825,000.00			825,000.00
TIGER Grant.....	368,266.92				368,266.92	
TIGER Grant Match.....	471,479.96				471,479.95	0.01
Thorndyke & Maple Streets.....	622,395.07				275,876.29	346,518.78
Thorndyke & Maple Streets.....	98,303.72					98,303.72
Morgan Village Safe Routes to School.....	561,645.00					561,645.00
Trans Alternatives, Birch Trail Project.....	680,000.00					680,000.00
Resurfacing Various Streets.....	1,000,000.00					1,000,000.00
Resurfacing Various Streets.....	1,052,864.00					1,052,864.00
<u>U.S. Department of Treasury</u>						
COVID Emergency Supplemental Funding.....	379,764.68				357,116.84	22,647.84
ARP COVID State/Local Recovery Fund.....		\$ 20,824,161.50			20,824,161.50	
Total Federal Grants Receivable.....	10,669,109.57	20,824,161.50	1,116,839.05	\$ 1,469,347.00	23,270,114.76	7,870,648.36
State Grants:						
<u>N.J. Department of Children & Families</u>						
County - Code Blue Warming Centers.....			155,000.00		78,936.00	76,064.00
<u>N.J. Department of Community Affairs</u>						
Corridor Neighborhood Preservation.....	12,500.00	125,000.00		125,000.00		12,500.00
UEZ - CCTV Camera Program Phase 1.....	3,700.00					3,700.00
UEZ - Camden Strong Façade.....			350,000.00		350,000.00	
Urban Enterprise Zone.....			67,430.00		67,430.00	

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Year Ended December 31, 2022

	<u>2022 Budget</u>					
	<u>Balance</u> <u>December 31, 2021</u>	<u>Adopted</u> <u>Budget</u>	<u>Amended by</u> <u>N.J.S.A. 40A:4-87</u>	<u>Canceled</u>	<u>Receipts -</u> <u>Received</u>	<u>Balance</u> <u>December 31, 2022</u>
State Grants (Cont'd):						
<u>N.J. Department of Community Affairs (Cont'd)</u>						
Urban Enterprise Zone.....			\$ 154,195.00		\$ 58,000.00	\$ 96,195.00
Historic Preservation, Interactive Mural.....	\$ 50,000.00				40,000.00	10,000.00
Historic Preservation, License Plate Fund.....			5,000.00			5,000.00
<u>N.J. Department of Health and Senior Services</u>						
AEEF Alcohol Education/Enforce Fund.....			29,375.41		29,375.41	
<u>N.J. Department of Environmental Protection</u>						
Recycling Tonnage.....	30,063.15					30,063.15
Recycling Enhancement Entitlement.....	20,000.00					20,000.00
Clean Communities.....			123,484.53		123,484.53	
Community Stewardship Incentive Program.....	761.10					761.10
HDS Remediation Fund, Yaffa Junkyard.....	5,821.00					5,821.00
HDS Kaighn Fire Station.....	2,785.00					2,785.00
NJEDA - HWR Factory.....	4,072.00					4,072.00
Green Acres, Multi-Parks Development.....	1,500,000.00					1,500,000.00
Whitman Park Improvements.....	1,500,000.00					1,500,000.00
Whitman Park Improvements.....	300,000.00					300,000.00
<u>N.J. Department of Transportation</u>						
TTF - Cooper & Riverside.....	88,550.32					88,550.32
Transportation Trust Fund.....	202,338.86					202,338.86
Transportation Trust Fund.....			167,798.49			167,798.49
Transportation Trust Fund.....	248,538.75					248,538.75
Transportation Trust Fund.....	1,014,793.00					1,014,793.00
ADA Improvement Projects.....	227,043.86				227,043.86	
<u>N.J. Department of Treasury</u>						
Municipal Drug Alliance.....	11,744.18					11,744.18
Total State Grants Receivable.....	5,222,711.22	\$ 125,000.00	1,052,283.43	\$ 125,000.00	974,269.80	5,300,724.85

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Federal, State, and Other Grants Receivable
 For the Year Ended December 31, 2022

	<u>2022 Budget</u>					
	<u>Balance</u> <u>December 31, 2021</u>	<u>Adopted</u> <u>Budget</u>	<u>Amended by</u> <u>N.J.S.A. 40A:4-87</u>	<u>Canceled</u>	<u>Receipts -</u> <u>Received</u>	<u>Balance</u> <u>December 31, 2022</u>
Other Grants:						
New Jersey Tree Fund.....	\$ 1,000.00					\$ 1,000.00
Step Into Swim Foundation.....			\$ 9,115.50		\$ 7,292.80	1,822.70
Camden Health & Athletic Association.....			387,548.89		387,548.89	
NJ Conserve Voter Stormwater Mgt Study.....	5,000.00					5,000.00
CRA - Fleet Mgt Road Project.....	115,000.00					115,000.00
County - 2020 Census.....	14,600.00					14,600.00
Dicks Sporting Goods Grant.....	1,000.00					1,000.00
Total Other Grants Receivable.....	136,600.00	-	396,664.39	-	394,841.69	138,422.70
Total Federal, State, and Other Grants.....	\$ 16,028,420.79	\$ 20,949,161.50	\$ 2,565,786.87	\$ 1,594,347.00	\$ 24,639,226.25	\$ 13,309,795.91
Unappropriated Reserves.....					\$ 125,000.00	
Appropriated Reserves.....					1,469,347.00	
					<u>\$ 1,594,347.00</u>	

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Year Ended December 31, 2022

	<u>December 31, 2021</u>		<u>2022</u> <u>Budget</u>	<u>Canceled</u>	<u>Disbursements -</u> <u>Paid or</u> <u>Charged</u>		<u>Encumbrances</u>	<u>Balance</u> <u>December 31, 2022</u>
	<u>Reserved</u>	<u>Encumbrances</u>						
Federal Grants:								
<u>U.S. Department of Agriculture</u>								
Summer Food Program for Children.....	\$ 161,270.78							\$ 161,270.78
Summer Food Program for Children.....	71,986.46	\$ 192,256.90			\$ 71,432.49	\$ 100.08		192,710.79
Summer Food Program for Children.....			\$ 247,039.05		185,365.29			61,673.76
<u>U.S. Department of Commerce</u>								
ORLP 7th Street Improvement Project.....	1,469,347.00			\$ (1,469,347.00)				
<u>U.S. Department of Interior</u>								
North Camden Waterfront Project.....		750,000.00					750,000.00	
<u>U.S. Department of Justice</u>								
Justice Assistance Grant.....	323.80							323.80
Justice Assistance Grant.....	6,133.00	699.87						6,832.87
Justice Assistance Grant.....	7,682.32	141,716.00			104,395.82	37,320.18		7,682.32
Justice Assistance Grant.....	8,629.00	159,226.00			19,901.17	139,324.83		8,629.00
<u>U.S. Department of Transportation</u>								
Delaware Valley Regional Planning.....	25,018.37							25,018.37
Delaware Valley Regional Planning.....	43,709.23							43,709.23
Delaware Valley Regional Planning.....	67,180.91							67,180.91
Delaware Valley Regional Planning.....	34,187.14			330.70				34,517.84
Delaware Valley Regional Planning.....	30,322.55			(11,200.00)				19,122.55
Delaware Valley Regional Planning.....	44,767.30			(14,867.00)				29,900.30
Delaware Valley Regional Planning.....	40,418.14			1,115.19				41,533.33
Delaware Valley Regional Planning.....	4,438.12			5,209.17				9,647.29
Delaware Valley Regional Planning.....	23,728.35	347.18		(4,536.43)	13,898.09			5,641.01
Delaware Valley Regional Planning.....			24,000.00		1,448.48			22,551.52
Delaware Valley Regional Planning.....			20,800.00		2,552.58			18,247.42
River Road Improvements, Cramer Hill.....	96,827.04	752,388.36						849,215.40
NJDOT North Camden Waterfront Park.....			825,000.00					825,000.00
2019 Resurfacing, Various Roads.....		1,000,000.00			650,902.33	349,097.67		
2020 Resurfacing, Various Roads.....		1,052,864.00			310,455.91	742,408.09		
Thorndyke & Maplewood Streets.....	84,659.19	163,159.81						247,819.00
Thorndyke & Maplewood Streets.....		7,325.96			6,632.96			693.00
South 7th and Pine Streets.....		15,433.64				15,433.64		

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal, State, and Other Grants - Appropriated
 For the Year Ended December 31, 2022

	<u>December 31, 2021</u>		<u>2022</u> <u>Budget</u>	<u>Canceled</u>	<u>Disbursements -</u> <u>Paid or</u> <u>Charged</u>		<u>Encumbrances</u>	<u>Balance</u> <u>December 31, 2022</u>
	<u>Reserved</u>	<u>Encumbrances</u>						
Federal Grants (Cont'd):								
<u>U.S. Department of Transportation (Cont'd)</u>								
Morgan Village Safe Route to School.....		\$ 406,539.00				\$ 406,539.00		
Morgan Village Safe Route to School.....	\$ 155,106.00				\$ 42,275.00	78,023.00	\$	34,808.00
7th Street Bikeway Improvements.....		180,000.00				180,000.00		
Birch Trail Project Alternative.....	680,000.00							680,000.00
TIGER Grant Match.....		12,481.97		\$ (4,396.97)	8,085.00			
<u>U.S. Department of Treasury</u>								
COVID Emergency Supplemental Funding.....	201,811.39	300,570.11			300,570.11			201,811.39
ARP COVID State/Local Recovery Fund.....	20,479,637.13	3,694,132.92	\$ 20,824,161.50		10,820,459.27	8,775,255.92		25,402,216.36
<u>U.S. Environmental Protection Agency</u>								
Brownfield Cleanup, Know Meadows.....		89,269.55			14,746.15	74,523.40		
Brownfield Cleanup, 1667 Davis Street.....		15,608.62			1,650.00	13,958.62		
Brownfield Cleanup, 726 Kaighn Avenue.....		184,616.25			5,005.00	179,611.25		
Brownfield Cleanup, 1625 Federal Street.....		495,674.75			5,996.00	489,678.75		
<u>U.S. Department of Energy</u>								
Energy Efficiency Conservation.....	18,454.44							18,454.44
<u>U.S. Department of Homeland Security</u>								
Emergency Management Assistance Grant.....	7,000.00							7,000.00
Emergency Management Assistance Grant.....	9,400.00							9,400.00
Emergency Management Assistance Grant.....	10,000.00							10,000.00
Emergency Management Assistance Grant.....	10,000.00							10,000.00
Total Federal Grants.....	23,792,037.66	9,614,310.89	21,941,000.55	(1,497,692.34)	12,565,771.65	12,231,274.43		29,052,610.68
State Grants:								
<u>N.J. Department of Children & Families</u>								
County - Multi-Youth Beds.....	197,140.23							197,140.23
County - Code Blue Warming Centers.....			155,000.00		78,936.00			76,064.00

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal, State, and Other Grants - Appropriated
 For the Year Ended December 31, 2022

	<u>December 31, 2021</u>		<u>2022</u>	<u>Canceled</u>	<u>Disbursements -</u>		<u>Balance</u>
	<u>Reserved</u>	<u>Encumbrances</u>			<u>Budget</u>	<u>Paid or Charged</u>	
State Grants (Cont'd):							
<u>N.J. Department of Community Affairs</u>							
Corridor Neighborhood Preservation.....			\$ 125,000.00		\$ 57,065.33	\$ 67,934.67	
Urban Enterprise Zone.....	\$ 2,158,839.41			\$ (231,001.24)			\$ 1,927,838.17
UEZ - Resurfacing Dudley & Various.....				231,001.24	107,840.28		123,160.96
Urban Enterprise Zone.....			67,430.00		23,330.00		44,100.00
Urban Enterprise Zone.....			154,195.00		17,077.13	9,179.97	127,937.90
UEZ - Camden Strong Façade.....			350,000.00				350,000.00
Historic Preservation, License Plate Fund.....			5,000.00				5,000.00
Historic Preservation, Interactive Mural.....		\$ 50,000.00			42,000.00	8,000.00	
Urban Coordination.....	146.20			(146.20)			
<u>N.J. Department of Health and Senior Services</u>							
AEEF Alcohol Education/Enforce Fund.....		39.46					39.46
AEEF Alcohol Education/Enforce Fund.....		2,244.62					2,244.62
AEEF Alcohol Education/Enforce Fund.....		7,986.53					7,986.53
AEEF Alcohol Education/Enforce Fund.....		10,238.29					10,238.29
AEEF Alcohol Education/Enforce Fund.....		1,284.32					1,284.32
AEEF Alcohol Education/Enforce Fund.....		8,615.63					8,615.63
AEEF Alcohol Education/Enforce Fund.....		29,973.46					29,973.46
AEEF Alcohol Education/Enforce Fund.....		17,886.42					17,886.42
AEEF Alcohol Education/Enforce Fund.....		27,890.02					27,890.02
AEEF Alcohol Education/Enforce Fund.....		17,209.70					17,209.70
AEEF Alcohol Education/Enforce Fund.....		25,339.58					25,339.58
AEEF Alcohol Education/Enforce Fund.....		31,807.83					31,807.83
AEEF Alcohol Education/Enforce Fund.....			29,375.41				29,375.41
<u>N.J. Department of Environmental Protection</u>							
NJEDA - HWR Factory.....	10,537.42						10,537.42
Green Acres, Multi-Parks Development.....		1,500,000.00				1,500,000.00	
HDS Remediation Fund, Yaffa Junkyard.....	2,408.09						2,408.09
HDS Remediation, Kaighn Fire Station.....	3,440.61						3,440.61
Recycling Tonnage Grant.....	4.25						4.25
Recycling Tonnage Grant.....	10.07						10.07
Recycling Tonnage Grant.....	1.22						1.22
Recycling Tonnage Grant.....	8.01						8.01
Recycling Tonnage Grant.....	9.45						9.45
Recycling Tonnage Grant.....	15,744.79				2,360.00		13,384.79

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Year Ended December 31, 2022

	<u>December 31, 2021</u>		<u>2022</u> <u>Budget</u>	<u>Canceled</u>	<u>Disbursements -</u> <u>Paid or</u> <u>Charged</u>		<u>Encumbrances</u>	<u>Balance</u> <u>December 31, 2022</u>
	<u>Reserved</u>	<u>Encumbrances</u>						
State Grants (Cont'd):								
<u>N.J. Department of Environmental Protection (Cont'd)</u>								
Recycling Tonnage Grant.....	\$ 33,383.67				\$ 19,725.00		\$ 13,658.67	
Recycling Tonnage Grant.....	32,732.21						32,732.21	
Recycling Tonnage Grant.....	116,217.74						116,217.74	
Clean Communities.....	778.29			\$ (778.29)				
Clean Communities.....	320.13						320.13	
Clean Communities.....	215.00						215.00	
Clean Communities.....	725.00						725.00	
Clean Communities.....	139.00						139.00	
Clean Communities.....	1,806.78	\$ 215.00					2,021.78	
Clean Communities.....	47,928.58						47,928.58	
Clean Communities.....	32,431.46	52,362.43			46,179.38	\$ 2,705.00	35,909.51	
Clean Communities.....	126,313.88				66,500.20	6,878.34	52,935.34	
Clean Communities.....			\$ 123,484.53		5,723.40		117,761.13	
Community Stewardship Incentive.....	761.10						761.10	
Whitman Park Improvements.....		1,500,000.00					1,500,000.00	
Whitman Park Improvements.....		300,000.00					300,000.00	
<u>N.J. Department of Transportation</u>								
Transportation Trust Fund.....	177,141.15	18,945.00			6,567.01		189,519.14	
Transportation Trust Fund.....	1,014,793.00						1,014,793.00	
Transportation Trust Fund.....			167,798.49		167,798.49			
ADA Improvement Projects.....	10.52			(10.52)				
<u>N.J. Department of Treasury</u>								
Municipal Drug Alliance.....	358.72						358.72	
Municipal Drug Alliance.....	43,221.46						43,221.46	
Municipal Drug Alliance.....	35,378.46						35,378.46	
Total State Grants.....	4,233,461.76	3,421,522.43	1,177,283.43	(935.01)	641,102.22	3,394,697.98	4,795,532.41	
Other Grants:								
New Jersey Tree Fund.....	1,000.00						1,000.00	
NJ Conserve Voters Stormwater Mgt Study.....	40,000.00						40,000.00	
National Recreation & Park Association.....	152.25						152.25	
National Recreation & Park Association.....	2,589.68						2,589.68	

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal, State, and Other Grants - Appropriated
 For the Year Ended December 31, 2022

	<u>December 31, 2021</u>		<u>2022</u> <u>Budget</u>	<u>Canceled</u>	<u>Disbursements -</u> <u>Paid or</u> <u>Charged</u>	<u>Encumbrances</u>	<u>Balance</u> <u>December 31, 2022</u>
	<u>Reserved</u>	<u>Encumbrances</u>					
Other Grants (Cont'd):							
CRA - Fleet Mgt Road Project.....	\$ 115,000.00						\$ 115,000.00
Step Into Swim Foundation.....			\$ 9,115.50		\$ 5,311.00		3,804.50
Camden Health & Athletic Association.....			387,548.89		48,814.45	\$ 7,540.30	331,194.14
County - 2020 Census.....	22,417.89						22,417.89
Comcast Foundation.....	104.38						104.38
Comcast Foundation.....	5.97						5.97
Comcast Foundation.....	326.39						326.39
Dicks Sporting Goods.....	207.41	\$ 792.59			792.59		207.41
Total Other Grants.....	181,803.97	792.59	396,664.39	-	54,918.04	7,540.30	516,802.61
Total Federal, State, and Other Grants.....	\$ 28,207,303.39	\$ 13,036,625.91	\$ 23,514,948.37	\$ (1,498,627.35)	\$ 13,261,791.91	\$ 15,633,512.71	\$ 34,364,945.70
Original Budget.....			\$ 20,949,161.50				
Amended by N.J.S.A. 40A:4-87.....			2,565,786.87				
Appropriated Reserves.....				\$ (29,280.35)			
Due Current Fund.....				(1,469,347.00)			
			<u>\$ 23,514,948.37</u>	<u>\$ (1,498,627.35)</u>			

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Interfunds Payable
For the Year Ended December 31, 2022

	<u>Current Fund</u>	<u>Trust - Other Funds</u>	<u>General Capital Fund</u>	<u>Water Utility Operating Fund</u>
Balance December 31, 2021.....	\$ 10,155,600.66	\$ 2,487,318.86	\$ 1,913,818.39	\$ 31,650.92
Increased by:				
Recapture of Prior Year Expenditures.....		1,000.00		
Operations:				
Cancellation of Reserve for Federal, State, and				
Other Grants - Appropriated.....	29,280.35			
Decreased by:				
Disbursements:				
Interfunds Liquidated.....	(6,048,024.38)	(62,326.30)		
Operations:				
Recapture of Prior Year Revenues.....	(1,000.00)			
Balance December 31, 2022.....	\$ 4,135,856.63	\$ 2,425,992.56	\$ 1,913,818.39	\$ 31,650.92

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Unappropriated
For the Year Ended December 31, 2022

	<u>Balance</u> <u>December 31, 2021</u>	<u>Receipts -</u> <u>Received</u>	<u>Canceled -</u> <u>Grants</u> <u>Receivable</u>	<u>Balance</u> <u>December 31, 2022</u>
State Grants:				
<u>N.J. Department of Community Affairs</u>				
Corridor Neighborhood Preservation.....	\$ 125,000.00		\$ 125,000.00	
UEZ Revolving Loan Fund.....		\$ 400,000.00		\$ 400,000.00
<u>N.J. Department of Environmental Protection</u>				
Recycling Tonnage.....		89,937.30		89,937.30
Total State Grants.....	<u>125,000.00</u>	<u>489,937.30</u>	<u>125,000.00</u>	<u>489,937.30</u>
Other Grants:				
National Opioid Settlement Funds.....		549,274.34		549,274.34
Total Other Grants.....	<u>-</u>	<u>549,274.34</u>	<u>-</u>	<u>549,274.34</u>
Total Federal, State, and Other Grants.....	<u>\$ 125,000.00</u>	<u>\$ 1,039,211.64</u>	<u>\$ 125,000.00</u>	<u>\$ 1,039,211.64</u>

SUPPLEMENTAL EXHIBITS
TRUST FUND

CITY OF CAMDEN
TRUST FUND - OTHER
Statement of Trust - Other Funds Cash
For the Year Ended December 31, 2022

	<u>Total</u>	<u>HUD</u>	<u>Insurance</u>	<u>Escrow</u>	<u>Tax Title Lien Redemption</u>	<u>Law Enforcement</u>	<u>Trust - Other Funds</u>
Balance December 31, 2021.....	\$ 58,804,494.93	\$ 116,378.61	\$ 47,039,709.34	\$ 3,312,570.25	\$ 3,304,756.21	\$ 384,395.13	\$ 4,646,685.39
Increased by Receipts:							
Reserves.....	8,494,468.69			558,159.07	7,652,836.84		283,472.78
HUD Grant Receivables.....	3,188,588.51	3,188,588.51					
Interfunds:							
Current Fund.....	427,157.66					30,093.27	397,064.39
Federal and State Grant Fund.....	62,326.30	62,326.30					
Trust - Other Funds.....	456,481.57		426,388.30				30,093.27
Due Bank.....	0.03						0.03
Total Cash Receipts.....	<u>12,629,022.76</u>	<u>3,250,914.81</u>	<u>426,388.30</u>	<u>558,159.07</u>	<u>7,652,836.84</u>	<u>30,093.27</u>	<u>710,630.47</u>
Decreased by Disbursements:							
Reserves.....	31,803,578.35	2,951,450.69	18,755,275.12	527,086.49	9,569,766.05		
Interfunds:							
Current Fund.....	575,506.06	106,123.88	426,388.30		42,993.88		
Trust - Other Funds.....	456,481.57					30,093.27	426,388.30
Due Bank.....	2.06				2.06		
Total Cash Disbursements.....	<u>32,835,568.04</u>	<u>3,057,574.57</u>	<u>19,181,663.42</u>	<u>527,086.49</u>	<u>9,612,761.99</u>	<u>30,093.27</u>	<u>426,388.30</u>
Balance December 31, 2022.....	<u>\$ 38,597,949.65</u>	<u>\$ 309,718.85</u>	<u>\$ 28,284,434.22</u>	<u>\$ 3,343,642.83</u>	<u>\$ 1,344,831.06</u>	<u>\$ 384,395.13</u>	<u>\$ 4,930,927.56</u>

CITY OF CAMDEN
TRUST FUND - OTHER
Statement of Investments
For the Year Ended December 31, 2022

Balance December 31, 2021.....		\$ 689,588.12
Increased by:		
Dividends and Capital Gains.....		213,920.45
		903,508.57
Decreased by:		
Sales and Maturities.....	\$ 202,969.17	
Administrative Fees.....	3,847.89	
		206,817.06
Balance December 31, 2022.....		\$ 696,691.51

Schedule of Investments, December 31, 2022

Name

Cash and Cash Equivalents.....		\$ 36,890.80
Mutual Funds.....		659,800.71
		\$ 696,691.51

CITY OF CAMDEN
TRUST FUND - OTHER
 Statement of Animal Control Trust Fund
 For the Year Ended December 31, 2022

	<u>Balance</u> <u>December 31, 2021</u>	<u>Increased by</u> <u>Cash</u> <u>Receipts</u>	<u>Decreased by</u> <u>Current Fund</u> <u>Payments made</u> <u>on Behalf</u>	<u>Cancellations</u>	<u>Statutory</u> <u>Excess</u>	<u>Balance</u> <u>December 31, 2022</u>
Dog License Fees:						
Due New Jersey Department of Health.....	\$ 418.20	\$ 526.20	\$ 543.00	\$ (401.40)	-	-
Reserve for Animal Control.....	3,638.92	1,243.20	603.00	-	\$ (1,094.02)	\$ 3,185.10
Interfunds:						
Current Fund.....	29,905.57		(1,146.00)	401.40	1,094.02	32,546.99
Trust - Other Funds.....	(1,464.60)					(1,464.60)
Total Interfunds.....	28,440.97	-	(1,146.00)	401.40	1,094.02	31,082.39
Total Cash Balance.....	\$ 32,498.09	\$ 1,769.40	-	-	-	\$ 34,267.49

<u>Animal Fees Collected</u>	
2020	\$ 1,720.50
2021	1,464.60
2022	\$ 1,769.40
	<u>\$ 1,769.40</u>
	<u>\$ 1,769.40</u>
	<u>\$ 3,185.10</u>

CITY OF CAMDEN
TRUST FUND - OTHER
 Statement of United States Department of Housing and Urban Development (HUD) -
 Grant Receivables and Reserves
 For the Year Ended December 31, 2022

	<u>Balance</u> <u>December 31, 2021</u>	<u>Award</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>December 31, 2022</u>
HUD Grant Receivables:					
Housing Opportunities for Persons with AIDS..	\$ (1,855,675.44)	\$ (1,193,996.00)	\$ 900,435.82		\$ (2,149,235.62)
Community Development Block Grant (CDBG)	(7,960,876.81)	(2,541,628.00)	1,507,796.03		(8,994,708.78)
HOME Program.....	(6,209,571.97)	(995,794.00)	310,727.99		(6,894,637.98)
Emergency Solutions Grant.....	(2,414,602.30)	(218,167.00)	469,628.67		(2,163,140.63)
Total HUD Grant Receivables.....	(18,440,726.52)	(4,949,585.00)	3,188,588.51	-	(20,201,723.01)
HUD Grant Reserves:					
Housing Opportunities for Persons with AIDS..	1,808,460.03	1,193,996.00		\$ 859,074.38	2,143,381.65
Community Development Block Grant.....	7,785,155.82	2,541,628.00		1,273,008.36	9,053,775.46
HOME Program.....	6,440,356.88	995,794.00		362,779.45	7,073,371.43
Emergency Solutions Grant.....	2,420,080.44	218,167.00		456,588.50	2,181,658.94
Total HUD Grant Reserves.....	18,454,053.17	4,949,585.00	-	2,951,450.69	20,452,187.48
Interfunds:					
Current Fund.....	66,744.56			106,123.88	(39,379.32)
Federal and State Grant Fund.....	(63,414.65)		62,326.30		(1,088.35)
Trust - Other Funds.....	(484.48)				(484.48)
Trust - Other Fund (Insurance).....	1,000.00				1,000.00
General Capital Fund.....	88,800.10				88,800.10
Total Interfunds.....	92,645.53	-	62,326.30	106,123.88	48,847.95
Other - Due to Bank.....	10,406.43	-	-	-	10,406.43
Total Cash Balance.....	\$ 116,378.61	-	\$ 3,250,914.81	\$3,057,574.57	\$ 309,718.85

CITY OF CAMDEN
TRUST FUND - OTHER
 Statement of Interfunds Receivable / (Payable)
 For the Year Ended December 31, 2022

	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>	<u>Animal Control Fund</u>	<u>General Capital Fund</u>	<u>Sewer Utility Operating Fund</u>
Balance December 31, 2021.....	\$ 8,317,142.92	\$ 2,487,318.86	\$ (1,464.60)	\$ (88,800.10)	\$ (14,585.46)
Increased by:					
Disbursements:					
Interfunds Liquidated.....	575,506.06				
Recapture of Prior Year Expenditures.....		1,000.00			
Budget Appropriation:					
General Insurance.....	3,140,000.00				
Health Insurance.....	2,400,000.00				
Workers Compensation.....	1,365,432.00				
Compensated Absences.....	750,000.00				
Decreased by:					
Receipts:					
Interfunds Liquidated.....	(427,157.66)	(62,326.30)			
Operations:					
Cancellations.....	(3,345,998.22)				(2,394.77)
Balance December 31, 2022.....	<u>\$ 12,774,925.10</u>	<u>\$ 2,425,992.56</u>	<u>\$ (1,464.60)</u>	<u>\$ (88,800.10)</u>	<u>\$ (16,980.23)</u>
Recapitulation:					
Trust - Other Funds.....	\$ (227,751.51)		\$ (1,464.60)		\$ (16,980.23)
Community Development Block Grant.....	39,379.32	\$ 1,088.35		\$ (88,800.10)	
Insurance.....	11,195,820.83	2,424,904.21			
Law Enforcement.....	(84,254.97)				
Third Party Lienholders.....	1,851,731.43				
Total.....	<u>\$ 12,774,925.10</u>	<u>\$ 2,425,992.56</u>	<u>\$ (1,464.60)</u>	<u>\$ (88,800.10)</u>	<u>\$ (16,980.23)</u>

CITY OF CAMDEN
TRUST FUND - OTHER
 Statement of Insurance Reserves
 For the Year Ended December 31, 2022

	Balance <u>December 31, 2021</u>	Increased by			Decreased by		Balance <u>December 31, 2022</u>
		Cash <u>Receipts</u>	Recapture of Prior Year <u>Expenditures</u>	Budget <u>Appropriation</u>	Cash <u>Disbursements</u>		
Insurance Reserves:							
General Insurance.....	\$ 5,479,519.60		\$ 1,000.00	\$ 3,140,000.00	\$ 1,131,574.70	\$ 7,488,944.90	
Health Insurance.....	43,018,749.62			2,400,000.00	16,408,400.09	29,010,349.53	
Workers Compensation.....	3,744,858.59			1,365,432.00	1,178,409.30	3,931,881.29	
Unemployment Compensation.....	1,511,874.57				36,891.03	1,474,983.54	
Total Insurance Reserves.....	53,755,002.38	-	1,000.00	6,905,432.00	18,755,275.12	41,906,159.26	
Interfunds:							
Current Fund.....	(3,864,000.53)			(6,905,432.00)	426,388.30	(11,195,820.83)	
Federal and State Grant Fund.....	(2,423,904.21)		(1,000.00)			(2,424,904.21)	
Trust - Other Funds.....	(426,388.30)	\$ 426,388.30					
Trust - Other Funds (CDBG).....	(1,000.00)					(1,000.00)	
Total Interfunds.....	(6,715,293.04)	426,388.30	(1,000.00)	(6,905,432.00)	426,388.30	(13,621,725.04)	
Total Cash Balance.....	\$ 47,039,709.34	\$ 426,388.30	-	-	\$ 19,181,663.42	\$ 28,284,434.22	

CITY OF CAMDEN
TRUST FUND - OTHER
 Statement of Escrow Deposits
 For the Year Ended December 31, 2022

	<u>Increased by</u>			<u>Decreased by</u>		<u>Balance</u> <u>December 31, 2022</u>
	<u>Balance</u> <u>December 31, 2021</u>	<u>Cash</u> <u>Receipts</u>	<u>Investments</u>	<u>Cash</u> <u>Disbursements</u>	<u>Investments</u>	
Escrow Deposits:						
Escrow - Miscellaneous.....	\$ 1,383,686.95	\$ 545,551.81		\$ 527,086.49		\$ 1,402,152.27
Escrow - New Camden Cemetery.....	863,068.99	11,705.73	\$ 213,920.45		\$ 206,817.06	881,878.11
Escrow - Camden Liberty Tower.....	1,827,884.94	901.53				1,828,786.47
Total Escrow Deposits.....	4,074,640.88	558,159.07	213,920.45	527,086.49	206,817.06	4,112,816.85
Interfunds:						
Trust - Other Funds.....	(72,482.51)	-	-	-	-	(72,482.51)
Total Cash and Investment Balance.....	\$ 4,002,158.37	\$ 558,159.07	\$ 213,920.45	\$ 527,086.49	\$ 206,817.06	\$ 4,040,334.34

CITY OF CAMDEN
TRUST FUND - OTHER
Statement of Tax Title Lien Redemption Funds
For the Year Ended December 31, 2022

	<u>Balance</u> <u>December 31, 2021</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Cancellations</u>	<u>Balance</u> <u>December 31, 2022</u>
Tax Title Lien Reserves:					
Premiums of Tax Sales.....	\$ 6,029,200.00	\$2,655,700.00	\$4,597,822.21	\$ (1,719,677.79)	\$ 2,367,400.00
Redemptions, Outside Lienholders.....	803,971.55	4,997,136.84	4,971,943.84		829,164.55
Total Tax Title Lien Reserves.....	6,833,171.55	7,652,836.84	9,569,766.05	(1,719,677.79)	3,196,564.55
Interfunds:					
Current Fund.....	(3,528,415.34)	-	42,993.88	1,719,677.79	(1,851,731.43)
Other - Due from Bank.....	-	-	2.06		(2.06)
Total Cash Balance.....	\$ 3,304,756.21	\$7,652,836.84	\$9,612,761.99	-	\$ 1,344,831.06

CITY OF CAMDEN
TRUST FUND - OTHER
 Statement of Trust - Other Funds
 For the Year Ended December 31, 2022

	Balance December 31, 2021	Increased by		Decreased by		Balance December 31, 2022
		Cash Receipts	Budget Appropriation	Cash Disbursements	Cancellations	
Other Trust Fund Reserves:						
Uniform Fire Safety Penalties.....	\$ 27,106.00					\$ 27,106.00
Planning Subdivision Fee.....	575,304.92	\$ 27,930.98				603,235.90
Planning Administration Fee.....	1,261,931.20	145,717.48				1,407,648.68
Street Opening Deposits.....	206,288.40	57,192.00			\$ (206,288.40)	57,192.00
Public Service Surety Bonds.....	500.00				(500.00)	
Municipal Court POAA.....	254,599.90	7,308.00				261,907.90
Long-Term Exemption Fee.....	19,223.90	20,000.00				39,223.90
Accumulated Absences.....	998,552.30		\$ 750,000.00			1,748,552.30
Gasoline Reimbursements.....	42,932.02				(42,932.02)	
Outside Employment.....	1,099,539.32	24,040.75			(1,099,539.32)	24,040.75
City Properties.....	354,602.02	300.00				354,902.02
Unclassified Receipts.....	306,170.39	983.57			(279,455.46)	27,698.50
Donations - DHS Programs/Projects.....	60,256.25					60,256.25
Total Other Trust Fund Reserves.....	5,207,006.62	283,472.78	750,000.00	-	(1,628,715.20)	4,611,764.20
Interfunds:						
Current Fund.....	(1,045,633.31)	397,064.39	(750,000.00)		1,626,320.43	227,751.51
Trust - Other Fund (Insurance).....	426,388.30			\$ 426,388.30		
Trust - Other Fund (CDBG).....	484.48					484.48
Trust - Other Fund (Escrow).....	72,482.51					72,482.51
Trust - Other Fund (Law Enforcement).....	(30,093.27)	30,093.27				
Animal Control Fund.....	1,464.60					1,464.60
Sewer Utility Operating Fund.....	14,585.46				2,394.77	16,980.23
Total Interfunds.....	(560,321.23)	427,157.66	(750,000.00)	426,388.30	1,628,715.20	319,163.33
Other - Due to Bank.....	-	0.03	-	-	-	0.03
Total Cash Balance.....	\$ 4,646,685.39	\$ 710,630.47	-	\$ 426,388.30	-	\$ 4,930,927.56

CITY OF CAMDEN
TRUST FUND - OTHER
Statement of Law Enforcement Trust Fund Accounts
For the Year Ended December 31, 2022

	<u>Balance</u> <u>December 31, 2021</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>December 31, 2022</u>
Law Enforcement Reserve Accounts:				
Seized Assets (SATA).....	\$ 293,247.03			\$ 293,247.03
Federal Law Enforcement (FLETA).....	4.08			4.08
Total Law Enforcement Reserve Accounts...	293,251.11	-	-	293,251.11
Due to County Prosecutor.....	6,889.05	-	-	6,889.05
Interfunds:				
Current Fund.....	54,161.70	\$ 30,093.27		84,254.97
Trust - Other Funds.....	30,093.27		\$ 30,093.27	
Total Interfunds.....	84,254.97	30,093.27	30,093.27	84,254.97
Total Cash Balance.....	\$ 384,395.13	\$ 30,093.27	\$ 30,093.27	\$ 384,395.13

CITY OF CAMDEN
TRUST FUND - OTHER
Statement of Due to Bank
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 10,406.43
Increased by:	
Receipts.....	<u>0.03</u>
	10,406.46
Decreased by:	
Disbursements.....	<u>2.06</u>
Balance December 31, 2022.....	<u><u>\$ 10,404.40</u></u>

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$	52,465.11
Increased by Receipts:		
Interfunds:		
Current Fund.....	\$	383,343.48
Bond Anticipation Notes.....		2,463,000.00
Capital Improvement Fund.....		300,000.00
Deferred Charges Unfunded - Bond Anticipation Note Payment.....		137,000.00
Fund Balance:		
Excess Proceeds from 2014 General Obligation Bond.....		19,355.36
Premium on Bond Anticipation Notes.....		21,304.95
Reserve for Payment of New Jersey Department of Environmental Protection Loan.....		<u>31,091.59</u>
Total Cash Receipts.....		<u>3,355,095.38</u>
		3,407,560.49
Decreased by Disbursements:		
Improvement Authorizations.....		184,149.55
Bond Anticipation Notes.....		<u>2,600,000.00</u>
Total Cash Disbursements.....		<u>2,784,149.55</u>
Balance December 31, 2022.....	\$	<u><u>623,410.94</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Schedule of General Capital Cash
 As of December 31, 2022

	<u>Deferred Charges</u>	<u>Improvement Authorizations</u>	<u>Contracts Payable</u>	<u>Bond Anticipation Notes</u>	<u>Other</u>	<u>Balance or (Deficit) December 31, 2022</u>
Interfunds:						
Current Fund.....					\$ 2,207,218.78	\$ 2,207,218.78
Federal and State Grant Fund.....					(1,913,818.39)	(1,913,818.39)
Trust - Other Funds.....					(88,800.10)	(88,800.10)
Capital Improvement Fund.....					600,000.00	600,000.00
Fund Balance.....					156,722.80	156,722.80
Improvement Authorizations:						
<u>Ordinance Number</u>	<u>Description</u>					
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	Recreation Equipment.....		\$ 250,193.24			250,193.24
MC-4649	Public Works Equipment.....		33,209.00			33,209.00
MC-4756	Police Admin Bldg & Parking Lot.....		40,000.00			40,000.00
MC-3661	Demolition.....	(33,160.62)	59,284.99			26,124.37
MC-4300	Various Capital Improvements & Capital Equipment.....	(1,162,188.40)				(1,162,188.40)
MC-4877	Various Capital Improvements.....		81,025.11	\$ 137,632.60		218,657.71
MC-4888	Repairs/Improvements to Various Firehouses.....		183,662.93			183,662.93
	Reconstructing a Network of Streets Covering approximately 2 Miles North of the Benjamin Franklin Bridge, Integrating Complete & Green Street Concepts, Street Grading and Resurfacing Curbs, Sidewalks, ADA Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping.....					
MC-5110	.	(2,463,000.00)	207,617.59	64,828.21	\$ 2,463,000.00	272,445.80
		<u>\$ (3,858,365.82)</u>	<u>\$ 854,992.86</u>	<u>\$ 202,460.81</u>	<u>\$ 2,463,000.00</u>	<u>\$ 961,323.09</u>
						<u>\$ 623,410.94</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Loans Receivable
For the Year Ended December 31, 2022

	<u>Rutgers</u> <u>University</u>	<u>Demolition</u> <u>Loan</u>
Balance December 31, 2021.....	\$ 1,413.83	\$ 191,233.09
Decreased by:		
Balances Canceled.....	1,413.83	191,233.09
Balance December 31, 2022.....	-	-

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Funded
 For the Year Ended December 31, 2022

	<u>Total</u>	<u>General Obligation Bonds</u>	<u>Demolition Loan</u>	<u>New Jersey Department of Environmental Protection Loan</u>
Balance December 31, 2021.....	\$ 17,542,183.61	\$ 12,860,000.00	\$ 4,612,200.00	\$ 69,983.61
Decreased by:				
Budget Appropriations.....	2,728,439.20	2,005,000.00	681,100.00	42,339.20
Balance December 31, 2022.....	\$ 14,813,744.41	\$ 10,855,000.00	\$ 3,931,100.00	\$ 27,644.41

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Unfunded
 For the Year Ended December 31, 2022

		<u>Analysis of Balance, December 31, 2022</u>				
<u>Ordinance</u> <u>Number</u>	<u>Improvement Description</u>	<u>Balance</u> <u>December 31, 2021</u>	<u>Notes Paid</u> <u>by Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>December 31, 2022</u>	<u>Financed by</u> <u>Bond</u> <u>Anticipation</u> <u>Notes</u>	<u>Unexpended</u> <u>Improvement</u> <u>Authorizations</u>
					<u>Expenditures</u>	
General Improvements:						
MC-3420	7th & Clinton Street Park.....	\$ 197,016.80		\$ 197,016.80		\$ 197,016.80
MC-3509	Demolition of Existing Structures.....	3,000.00		3,000.00		3,000.00
MC-3661	Demolition.....	33,160.62		33,160.62		\$ 33,160.62
MC-4300	Various Capital Improvements & Equipment.....	1,162,188.40		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 & Green Street Concepts, Street Grading & Resurfacing Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping.....	2,600,000.00	\$ 137,000.00	2,463,000.00	\$ 2,463,000.00	
		<u>\$ 3,995,365.82</u>	<u>\$ 137,000.00</u>	<u>\$ 3,858,365.82</u>	<u>\$ 2,463,000.00</u>	<u>\$ 1,362,205.20</u>
						<u>\$ 33,160.62</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Interfunds Receivable / (Payable)
For the Year Ended December 31, 2022

	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>	<u>Trust - Other Funds</u>
Balance December 31, 2021.....	\$ (1,823,875.30)	\$ 1,913,818.39	\$ 88,800.10
Decreased by:			
Receipts:			
Interfunds Liquidated.....	(383,343.48)		
Balance December 31, 2022.....	\$ (2,207,218.78)	\$ 1,913,818.39	\$ 88,800.10

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2022

Ordinance Number	Improvement Description	Date	Ordinance		Balance December 31, 2021		2021 Contracts Payable	Disbursements - Paid or Charged	2022 Contracts Payable	Canceled - Fund Balance	Balance December 31, 2022	
			Amount		Funded	Unfunded					Funded	Unfunded
MC-3661	Demolition	6/8/2001	\$ 5,300,000.00		\$ 26,124.37	\$ 33,160.62					\$ 26,124.37	\$ 33,160.62
MC-3661	Recreation Equipment.....	6/8/2001	2,000,000.00		250,193.24						250,193.24	
MC-4649	Public Works Equipment.....	12/13/2011	1,500,000.00		33,209.00						33,209.00	
MC-4649	Police Admin Bldg & Parking Lot.....	12/13/2011	40,000.00		40,000.00						40,000.00	
MC-4731	Judgment in Settlement of Litigation.....	3/12/2013	2,000,000.00		114,768.83					\$ 114,768.83		
MC-4877	Various Capital Improvements.....	3/10/2015	3,050,000.00		219,273.19		\$ 615.48	\$ 137,632.60			81,025.11	
MC-4888	Repairs/Improvements to Various Firehouses.....	3/10/2015	2,490,000.00		26,890.96		\$ 156,771.97				183,662.93	
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-Accessible Improvements, Lighting, Bicycle Lane and Streetscaping.....	5/18/2018	2,600,000.00			438,393.26	17,586.61	183,534.07	64,828.21			207,617.59
					<u>\$ 710,459.59</u>	<u>\$ 471,553.88</u>	<u>\$ 174,358.58</u>	<u>\$ 184,149.55</u>	<u>\$ 202,460.81</u>	<u>\$ 114,768.83</u>	<u>\$ 614,214.65</u>	<u>\$ 240,778.21</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$	174,358.58
Increased by:		
Transferred from Improvement Authorizations.....		202,460.81
		376,819.39
Decreased by:		
Transferred to Improvement Authorizations.....		174,358.58
		376,819.39
Balance December 31, 2022.....	\$	202,460.81

Schedule of Contracts Payable, December 31, 2022

<u>Ordinance</u>	<u>Vendor Name</u>	<u>Amount</u>
MC-4877	Levy Construction Co.	\$ 12,043.21
MC-4877	Alper Enterprises	105,250.00
MC-4877	Ascend Construction	20,339.39
MC-5110	Camden County Department of Public Works	64,828.21
Balance December 31, 2022.....		\$ 202,460.81

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2022

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Original Issue Date</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Balance December 31, 2021</u>	<u>Receipts</u>	<u>Disbursed</u>	<u>Balance December 31, 2022</u>
	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-Accessible Improvements, Lighting, Bicycle Lane and Streetscaping.....	08/15/19	08/11/21 08/09/22	08/10/22 08/08/23	1.00% 4.00%	\$ 2,600,000.00	\$ 2,463,000.00	\$ 2,600,000.00	\$ 2,463,000.00
MC-5110						<u>\$ 2,600,000.00</u>	<u>\$ 2,463,000.00</u>	<u>\$ 2,600,000.00</u>	<u>\$ 2,463,000.00</u>
Renewals							\$ 2,463,000.00	\$ 2,463,000.00	
Paid by Budget Appropriations								137,000.00	
							<u>\$ 2,463,000.00</u>	<u>\$ 2,600,000.00</u>	

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of New Jersey Department of Environmental Protection Loans Payable
For the Year Ended December 31, 2022

	<u>Total</u>	7th and Clinton Street <u>Park</u>	<u>Rutgers Ball Field</u>
Balance December 31, 2021.....	\$ 69,983.61	\$ 24,263.65	\$ 45,719.96
Decreased by:			
Paid by Budget Appropriation.....	42,339.20	12,011.12	30,328.08
Balance December 31, 2022.....	\$ 27,644.41	\$ 12,252.53	\$ 15,391.88

Exhibit C-12

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of New Jersey Department of Environmental Protection Loans
For the Year Ended December 31, 2022

	<u>Rutgers Ball Field</u>
Balance December 31, 2021.....	\$ 45,719.96
Increased by:	
Cash Receipt - Rutgers University.....	31,091.59
	76,811.55
Decreased by:	
Transfer to General Capital Fund Balance.....	76,811.55
Balance December 31, 2022.....	-

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of Urban and Rural Centers Unsafe Building Demolition Program Loans Payable
 For the Year Ended December 31, 2022

Ordinance Number	Improvement Description	Maturities of Loans		Interest Rate	Balance December 31, 2021	Paid by Budget Appropriation	Balance December 31, 2022
		Outstanding, December 31, 2022 Dates	Amount				
MC-3790	Demolition of Existing Structures.....	10/30/23	\$ 81,100.00	Nil	\$ 162,200.00	\$ 81,100.00	\$ 81,100.00
MC-4140	Demolition of Existing Structures.....	02/02/23 to 02/02/27	100,000.00	Nil	600,000.00	100,000.00	500,000.00
MC-4698	Demolition of Unsafe Buildings and Structures.....	11/24/23 to 11/24/33	100,000.00	Nil	1,300,000.00	200,000.00	1,100,000.00
MC-5004	Demolition of Unsafe Buildings.....	09/22/23 to 09/22/37	150,000.00	Nil	2,550,000.00	300,000.00	2,250,000.00
			<u>\$ 431,100.00</u>		<u>\$ 4,612,200.00</u>	<u>\$ 681,100.00</u>	<u>\$ 3,931,100.00</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of General Obligation Bonds
 For the Year Ended December 31, 2022

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Amount</u>	<u>Interest Rate</u>	<u>Balance December 31, 2021</u>	<u>Paid by Budget Appropriation</u>	<u>Balance December 31, 2022</u>
			<u>Outstanding, December 31, 2022</u>	<u>Date</u>					
General Obligation Bonds, Series 2017.....	4/11/17	\$ 12,530,000.00	04/01/23	\$ 1,500,000.00	\$ 223,125.00	5.000%			
			04/01/24	1,500,000.00	163,125.00	3.000%			
			04/01/25	1,500,000.00	118,125.00	3.000%			
			04/01/26	1,500,000.00	72,187.50	3.125%			
			04/01/27	1,500,000.00	24,375.00	3.250%			
						\$ 9,000,000.00	\$ 1,500,000.00	\$ 7,500,000.00	
Refunding Bonds, Series 2021.....	12/14/21	3,860,000.00	11/15/23	505,000.00	134,200.00	4.00%			
			11/15/24	525,000.00	114,000.00	4.00%			
			11/15/25	545,000.00	93,000.00	4.00%			
			11/15/26	570,000.00	71,200.00	4.00%			
			11/15/27	595,000.00	48,400.00	4.00%			
			11/15/28	615,000.00	24,600.00	4.00%			
						3,860,000.00	505,000.00	3,355,000.00	
				<u>\$ 10,855,000.00</u>	<u>\$ 1,086,337.50</u>		<u>\$ 12,860,000.00</u>	<u>\$ 2,005,000.00</u>	<u>\$ 10,855,000.00</u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 300,000.00
Increased by:	
2022 Current Fund Budget Appropriation.....	<u>300,000.00</u>
Balance December 31, 2022.....	<u><u>\$ 600,000.00</u></u>

CITY OF CAMDEN
GENERAL CAPITAL FUND
 Schedule of Bonds and Notes Authorized but not Issued
 As of December 31, 2022

<u>Number</u>	<u>Improvement Description</u>	<u>Balance</u> <u>December 31, 2022</u>
General Improvements:		
MC-3420	7th & Clinton Street Park.....	\$ 197,016.80
MC-3509	Demolition of Existing Structures.....	3,000.00
MC-3661	Demolition.....	33,160.62
MC-4300	Various Capital Improvements & Equipment.....	<u>1,162,188.40</u>
		<u>\$ 1,395,365.82</u>

SUPPLEMENTAL EXHIBITS
WATER UTILITY OPERATING FUND

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Water Operating Cash
For the Year Ended December 31, 2022

Balance December 31, 2021.....		\$ 10,891,883.23
Increased by Receipts:		
Interest on Delinquent Accounts.....	\$ 691,879.05	
Capacity Fees.....	81,479.62	
Miscellaneous Revenue Not Anticipated.....	1,832.00	
Consumer Accounts Receivable.....	11,518,800.22	
Water Utility Liens Receivable.....	150,665.20	
Prepaid Water Rents.....	<u>188,427.59</u>	
 Total Cash Receipts.....		 <u>12,633,083.68</u>
		23,524,966.91
Decreased by Disbursements:		
Budget Appropriations.....	8,728,363.77	
Appropriation Reserves.....	2,210,214.12	
Accrued Interest on Loans.....	75,180.13	
Interfunds:		
Current Fund.....	1,548,040.95	
Sewer Utility Operating Fund.....	<u>1,119,089.80</u>	
 Total Cash Disbursements.....		 <u>13,680,888.77</u>
 Balance December 31, 2022.....		 <u><u>\$ 9,844,078.14</u></u>

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Interfunds Receivable / (Payable)
For the Year Ended December 31, 2022

	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>	<u>Water Utility Capital Fund</u>	<u>Sewer Utility Operating Fund</u>
Balance December 31, 2021.....	\$ (6,580,960.61)	\$ 31,650.92	\$ 2,028,191.62	\$ (1,119,089.80)
Increased by:				
Transfer of Prepaid Rents.....				48,309.14
Decreased by:				
Disbursements:				
Interfunds Liquidated.....	1,548,040.95			1,119,089.80
Balance December 31, 2022.....	<u>\$ (5,032,919.66)</u>	<u>\$ 31,650.92</u>	<u>\$ 2,028,191.62</u>	<u>\$ (48,309.14)</u>

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Accounts Receivable
For the Year Ended December 31, 2022

	<u>Total</u>	<u>Consumer Accounts Receivable</u>	<u>Liens Receivable</u>
Balance December 31, 2021 (Restated).....	\$ 16,012,085.67	\$ 4,035,950.65	\$ 11,976,135.02
Increased by:			
Water Rents Levied.....	13,151,883.50	13,151,883.50	
Decreased by:			
Cash Receipts.....	(11,669,465.42)	(11,518,800.22)	(150,665.20)
Transfer from Prepaid Water Rents.....	(83,016.56)	(83,016.56)	
Cancellations.....	(795,874.53)	(617,968.20)	(177,906.33)
Transfer to Water Utility Liens Receivable.....		(261,899.15)	261,899.15
Balance December 31, 2022.....	<u>\$ 16,615,612.66</u>	<u>\$ 4,706,150.02</u>	<u>\$ 11,909,462.64</u>

CITY OF CAMDEN
 WATER UTILITY OPERATING FUND
 Statement of Appropriation Reserves
 For the Year Ended December 31, 2022

	Balance December 31, 2021		Disbursements - Paid or Charged	Balance Lapsed
	<u>Encumbrances</u>	<u>Reserved</u>		<u>Lapsed</u>
Operating:				
Other Expenses.....	\$ 2,075,203.37	\$ 791,039.93	\$ 2,210,214.12	\$ 656,029.18

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
 Statement of Accrued Interest on Loans and Analysis of Balance
 For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$	31,854.16
Increased by:		
Budget Appropriation for:		
Interest on Loans.....		65,023.89
		96,878.05
Decreased by:		
Disbursements.....		75,180.13
Balance December 31, 2022.....	\$	21,697.92

Analysis of Accrued Interest, December 31, 2022

<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 Infrastructure Bank Loans:					
\$ 839,062.50	Various	08/01/22	12/31/22	5 Months	\$ 7,614.58
2,825,136.42	Various	08/01/22	12/31/22	5 Months	14,083.34
Balance December 31, 2022.....					\$ 21,697.92

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Prepaid Water Rents
For the Year Ended December 31, 2022

Balance December 31, 2021 (Restated).....	\$	125,867.39
Increased by:		
Receipts.....		<u>188,427.59</u>
		314,294.98
Decreased by:		
Transfer to Consumer Accounts Receivable.....	\$	83,016.56
Transfer to Sewer Utility Operating Fund.....		<u>48,309.14</u>
		<u>131,325.70</u>
Balance December 31, 2022.....	\$	<u><u>182,969.28</u></u>

SUPPLEMENTAL EXHIBITS
WATER UTILITY CAPITAL FUND

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Water Utility Capital Cash
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 699,039.58
Decreased by Disbursements:	
Improvement Authorizations.....	<u>600.00</u>
Balance December 31, 2022.....	<u>\$ 698,439.58</u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
 Schedule of Water Utility Capital Cash
 As of December 31, 2022

		Bonds and Notes Authorized but <u>Not Issued</u>	Improvement <u>Authorizations</u>	Contracts <u>Payable</u>	<u>Other</u>	Balance or (Deficit) <u>December 31, 2022</u>
Interfund - Current Fund.....					\$ 538,948.22	\$ 538,948.22
Interfund - Water Utility Operating Fund.....					2,028,191.62	2,028,191.62
Capital Improvement Fund.....					393,985.06	393,985.06
Improvement Authorizations:						
Ordinance <u>Number</u>	<u>Description</u>					
MC-3245	Replace Water Lines.....	\$ (477,036.77)				(477,036.77)
MC-3672	Replacement of Wells.....	(151,829.28)				(151,829.28)
MC-3761	Improvements to Morris-Delair Water Treatment Plant.....	(79,869.33)				(79,869.33)
MC-4300	Collapsed Water Mains / Capital Improvement.....	(1,215,883.97)				(1,215,883.97)
MC-4300	Emergency Repair Morris Delair Water Treatment.....	(169,037.11)				(169,037.11)
MC-4479	Acquisition, Installation and Replacement of Fire Hydrants, Water Valves, Lead Water, Service Lines and Water Meters.....	(168,428.86)				(168,428.86)
MC-5422	Upgrades, Water Treatment Plant.....	(55,000,000.00)	\$ 54,870,000.00	\$ 129,400.00		(600.00)
		<u>\$ (57,262,085.32)</u>	<u>\$ 54,870,000.00</u>	<u>\$ 129,400.00</u>	<u>\$ 2,961,124.90</u>	<u>\$ 698,439.58</u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2022

<u>Ordinance</u> <u>Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance</u> <u>Amount</u>	<u>2022</u> <u>Authorized</u>	<u>Disbursements -</u> <u>Paid or</u> <u>Charged</u>	<u>2022</u> <u>Contracts</u> <u>Payable</u>	<u>Balance December 31, 2022</u>	
							<u>Funded</u>	<u>Unfunded</u>
General Improvements:								
MC-5422	Upgrades, Water Treatment Plant.....	11/08/22	\$ 55,000,000.00	\$ 55,000,000.00	\$ 600.00	\$ 129,400.00	-	\$ 54,870,000.00

Schedule of Contracts Payable, December 31, 2022

<u>Ordinance Number</u>	<u>Name</u>	<u>Amount</u>
MC-5422	McManimon & Scotland.....	\$ 54,400.00
MC-5422	Phoenix Advisors.....	75,000.00
		<u>\$ 129,400.00</u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 100,598,548.32
Increased by:	
Budget Appropriation.....	\$ 999,226.18
Loan Forgiveness.....	<u>30,987.25</u>
	<u>1,030,213.43</u>
Balance December 31, 2022.....	<u>\$ 101,628,761.75</u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
 Statement of New Jersey Infrastructure Bank Loans Payable
 For the Year Ended December 31, 2022

<u>Loan Number</u>	<u>Series</u>	<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2021</u>	<u>Paid by Budget Appropriation</u>	<u>Loan Forgiveness</u>	<u>Balance December 31, 2022</u>
0408001-01	2002	MC-3761	Improvements of the Morris Delair Water Treatment Plant.....	\$ 683,739.99	\$ 664,258.08	\$ 19,481.91	
0408001-019	2010	MC-4479	Acquisition, Installation and Replacement of Fire Hydrants, Water Valves, Lead Water, Service Lines and Water Meters.....	525,000.00	57,000.00	3,000.00	\$ 465,000.00
0408001-017	2010	MC-4497	Rehabilitation and Repair of Drinking Water Facilities and Water Tanks.....	427,500.00	44,936.00	8,501.50	374,062.50
0408001-018	2015	MC-4812	Various Improvements to Three Water Storage Tanks.....	3,058,172.36	233,032.10	3.84	2,825,136.42
				<u>\$ 4,694,412.35</u>	<u>\$ 999,226.18</u>	<u>\$ 30,987.25</u>	<u>\$ 3,664,198.92</u>

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
 Statement of Bonds and Notes Authorized but not Issued
 For the Year Ended December 31, 2022

<u>Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2021</u>	<u>2022 Authorizations</u>	<u>Balance December 31, 2022</u>
General Improvements:				
MC-3245	Replacement of Water Lines.....	\$ 477,036.77		\$ 477,036.77
MC-3672	Replacement of Wells.....	151,829.28		151,829.28
MC-3761	Upgrading of the Morris Delair Water Treatment Plant.....	79,869.33		79,869.33
MC-4300	Collapsed Water Mains / Capital Improvement.....	1,215,883.97		1,215,883.97
MC-4300	Emergency Repair Morris Delair Water Treatment.....	169,037.11		169,037.11
MC-4479	Acquisition, Installation and Replacement of Fire Hydrants, Water Valves, Lead Water, Service Lines and Water Meters.....	168,428.86		168,428.86
MC-5422	Upgrades, Water Treatment Plant.....		\$ 55,000,000.00	55,000,000.00
		<u>\$ 2,262,085.32</u>	<u>\$ 55,000,000.00</u>	<u>\$ 57,262,085.32</u>

SUPPLEMENTAL EXHIBITS
SEWER UTILITY OPERATING FUND

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Sewer Operating Cash
For the Year Ended December 31, 2022

Balance December 31, 2021 (Deficit).....		\$ (208,128.13)
Increased by Receipts:		
Miscellaneous Revenue.....	\$ 463,220.89	
Consumer Accounts Receivable.....	7,424,574.08	
Interfunds:		
Current Fund.....	2,042,985.06	
Water Utility Operating Fund.....	1,119,089.80	
Sewer Utility Capital Fund.....	<u>1,883,704.11</u>	
Total Cash Receipts.....		<u>12,933,573.94</u>
		12,725,445.81
Decreased by Disbursements:		
Budget Appropriations.....	8,400,368.89	
Appropriation Reserves.....	1,663,800.58	
Accrued Interest on Loans.....	146,472.67	
Interfunds:		
Sewer Utility Capital Fund.....	<u>924,974.00</u>	
Total Cash Disbursements.....		<u>11,135,616.14</u>
Balance December 31, 2022.....		<u><u>\$ 1,589,829.67</u></u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Interfunds Receivable / (Payable)
For the Year Ended December 31, 2022

	<u>Current Fund</u>	<u>Trust - Other Funds</u>	<u>Water Utility Operating Fund</u>	<u>Sewer Utility Capital Fund</u>
Balance December 31, 2021.....	\$ 3,128,374.65	\$ 14,585.46	\$ 1,119,089.80	\$ (16,153.17)
Increased by:				
Prior Period Adjustment - Operations.....		2,394.77		
Transfer of Prepaid Rents.....			48,309.14	
Disbursements:				
Interfunds Liquidated.....				924,974.00
Decreased by:				
Receipts:				
Interfunds Liquidated.....	2,042,985.06		1,119,089.80	79,618.11
Collections made for Sewer Utility Capital Fund:				
New Jersey Infrastructure Bank Receivable.....				1,804,086.00
Balance December 31, 2022.....	<u>\$ 1,085,389.59</u>	<u>\$ 16,980.23</u>	<u>\$ 48,309.14</u>	<u>\$ (974,883.28)</u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2022

	<u>Total</u>	<u>Consumer Accounts Receivable</u>	<u>Liens Receivable</u>
Balance December 31, 2021 (Restated).....	\$ 9,695,553.51	\$ 2,384,472.41	\$ 7,311,081.10
Increased by:			
Sewer Rents Levied.....	8,560,940.13	8,560,940.13	
Decreased by:			
Cash Receipts.....	(7,424,574.08)	(7,299,471.10)	(125,102.98)
Balances Cancelled.....	(453,711.02)	(359,327.83)	(94,383.19)
Transfer to Sewer Utility Liens Receivable.....		(148,237.21)	148,237.21
Balance December 31, 2022.....	<u>\$ 10,378,208.54</u>	<u>\$ 3,138,376.40</u>	<u>\$ 7,239,832.14</u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Prepaid Sewer Rents
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 48,145.53
Increased by:	
Transfer from Water Utility Operating Fund.....	<u>48,309.14</u>
Balance December 31, 2022.....	<u>\$ 96,454.67</u>

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
 Statement of Appropriation Reserves
 For the Year Ended December 31, 2022

	Balance December 31, 2021		Disbursements - Paid or Charged	Balance Lapsed
	<u>Encumbrances</u>	<u>Reserved</u>		
Operating:				
Other Expenses.....	\$ 1,353,079.70	\$ 420,791.54	\$ 1,663,800.58	\$ 110,070.66

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
 Statement of Accounts Payable
 For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$	948.07
Decreased by:		
Cancelled - Operations.....		948.07
Balance December 31, 2022.....		-

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
 Statement of Accrued Interest on Loans and Analysis of Balance
 For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 71,166.67
Increased by:	
Budget Appropriation for:	
Interest on Loans.....	136,341.04
	207,507.71
Decreased by:	
Disbursements.....	146,472.67
Balance December 31, 2022.....	\$ 61,035.04

Analysis of Accrued Interest, December 31, 2022

<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 Infrastructure Bank Loans:					
\$ 220,000.00	Various	08/01/22	12/31/22	5 Months	\$ 3,899.63
1,044,647.19	Various	08/01/22	12/31/22	5 Months	7,927.08
1,861,891.28	Various	08/01/22	12/31/22	5 Months	16,937.50
5,571,052.72	Various	08/01/22	12/31/22	5 Months	32,270.83
Balance December 31, 2022.....					\$ 61,035.04

SUPPLEMENTAL EXHIBITS
SEWER UTILITY CAPITAL FUND

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Sewer Utility Capital Cash
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$	618,869.30
Increased by Receipts:		
Interfunds:		
Current Fund.....	\$	419,940.11
Sewer Utility Operating Fund.....		<u>924,974.00</u>
Total Cash Receipts.....		<u>1,344,914.11</u>
		1,963,783.41
Decreased by Disbursements:		
Interfunds:		
Sewer Utility Operating Fund.....		79,618.11
Improvement Authorizations.....		<u>1,820,925.91</u>
Total Cash Disbursements.....		<u>1,900,544.02</u>
Balance December 31, 2022.....	\$	<u><u>63,239.39</u></u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
 Schedule of Sewer Utility Capital Cash
 As of December 31, 2022

		Bonds & Notes Authorized but <u>Not Issued</u>	Improvement <u>Authorizations</u>	Contracts <u>Payable</u>	<u>Other</u>	Balance or (Deficit) <u>December 31, 2022</u>
Interfund - Sewer Utility Operating Fund.....					\$ (974,883.28)	\$ (974,883.28)
Capital Improvement Fund.....					1,308,553.53	1,308,553.53
Improvement Authorizations:						
<u>Ordinance Number</u>	<u>Description</u>					
MC-4813	Repair and Rehabilitation of Nine (9) Wastewater Pump Stations in the City.....	\$ (253,590.70)				(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)		\$ 6,533,159.83		(16,840.17)
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.....	(8,572,885.00)	\$ 7,135,045.50	2,691,160.51	(1,253,321.00)	0.01
		<u>\$ (15,376,475.70)</u>	<u>\$ 7,135,045.50</u>	<u>\$ 9,224,320.34</u>	<u>\$ (919,650.75)</u>	<u>\$ 63,239.39</u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital Authorized but not Complete
 As of December 31, 2022

<u>Ordinance Number</u>	<u>Improvements</u>	<u>Ordinance Date</u>	<u>Balance December 31, 2022</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
			\$ 20,300,000.00

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
 Statement of Interfunds Receivable / (Payable)
 For the Year Ended December 31, 2022

	<u>Current Fund</u>	<u>Sewer Utility Operating Fund</u>
Balance December 31, 2021.....	\$ 419,940.11	\$ 16,153.17
Increased by:		
Collections made by Sewer Utility Operating Fund:		
New Jersey Infrastructure Bank Receivable.....		1,804,086.00
Disbursements:		
Interfunds Liquidated.....		79,618.11
Decreased by:		
Receipts:		
Interfunds Liquidated.....	419,940.11	924,974.00
Balance December 31, 2022.....	-	\$ 974,883.28

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Infrastructure Bank Receivable
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 3,057,407.00
Decreased by:	
Collections made by Sewer Utility Operating Fund.....	<u>1,804,086.00</u>
Balance December 31, 2022.....	<u>\$ 1,253,321.00</u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2022

Ordinance Number	Improvement Description	Date	Ordinance		Balance December 31, 2021		2021 Contracts Payable	Disbursements - Paid or Charged	2022 Contracts Payable	Balance December 31, 2022	
			Amount		Funded	Unfunded				Funded	Unfunded
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.....	12/17/2018	\$ 6,550,000.00		\$ 6,156,389.55		\$ 393,610.45	\$ 16,840.17	\$ 6,533,159.83		
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.....	12/17/2018	13,750,000.00		\$ 3,057,406.75	8,572,885.00		1,804,085.74	2,691,160.51		\$ 7,135,045.50
					<u>\$ 3,057,406.75</u>	<u>\$ 14,729,274.55</u>	<u>\$ 393,610.45</u>	<u>\$ 1,820,925.91</u>	<u>\$ 9,224,320.34</u>	<u>-</u>	<u>\$ 7,135,045.50</u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2022

Balance December 31, 2021.....	\$ 393,610.45
Increased by:	
Transferred from Improvement Authorizations.....	9,224,320.34
	9,617,930.79
Decreased by:	
Transferred to Improvement Authorizations.....	393,610.45
Balance December 31, 2022.....	\$ 9,224,320.34

Schedule of Contracts Payable, December 31, 2022

<u>Ordinance</u>	<u>Vendor Name</u>	<u>Amount</u>
MC-5168	Remington & Vernick Engineers.....	\$ 376,770.28
MC-5168	AP Construction.....	6,156,389.55
MC-5170	American Water Services.....	1,096,013.84
MC-5170	Mobile Dredging Video Pipe.....	990,646.67
MC-5170	AP Construction.....	604,500.00
Balance December 31, 2022.....		\$ 9,224,320.34

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2022

Balance December 31, 2021.....		\$ 74,148,001.86
Increased by:		
Budget Appropriation.....	\$ 993,922.41	
Loan Forgiveness.....	<u>57,658.12</u>	
		<u>1,051,580.53</u>
Balance December 31, 2022.....		<u><u>\$ 75,199,582.39</u></u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Infrastructure Bank Loans Payable
 For the Year Ended December 31, 2022

Loan Number	Series	Ordinance Number	Improvement Description	Balance December 31, 2021	Paid by Budget Appropriation	Loan Forgiveness	Balance December 31, 2022
S340641-01	2003	MC-3673 MC-3670 MC-3843	Rehabilitation/Reconstruction, Various Sewers.....	\$ 430,000.00	\$ 163,350.66	\$ 46,649.34	\$ 220,000.00
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.....	1,219,679.39	170,032.20	5,000.00	1,044,647.19
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.....	2,105,018.57	237,127.29	6,000.00	1,861,891.28
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.....	5,994,473.76	423,412.26	8.78	5,571,052.72
S340366-15	2021	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.....	5,177,115.00			5,177,115.00
				<u>\$ 14,926,286.72</u>	<u>\$ 993,922.41</u>	<u>\$ 57,658.12</u>	<u>\$ 13,874,706.19</u>

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Schedule of Bonds and Notes Authorized but not Issued
As of December 31, 2022

<u>Number</u>	<u>Improvement Description</u>	<u>Balance</u> <u>December 31, 2022</u>
General Improvements:		
MC-4813	Repair and Rehabilitation of Nine (9) Wastewater Pump Stations in the in the City, 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>8,572,885.00</u>
		<u>\$ 15,376,475.70</u>

CITY OF CAMDEN
PART II
SINGLE AUDIT
FOR THE YEAR ENDED DECEMBER 31, 2022

**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

Opinion on 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 identified as subject to audit 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 year ended December 31, 2022. 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*.

In our opinion, the City of Camden, in the County of Camden, State of New Jersey, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2022.

Basis for Opinion on Each Major Federal and State Program

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; the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the audit requirements of State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America; *Government Auditing Standards*; the Division of Local Government Services, Department of Community Affairs, State of New Jersey; Uniform Guidance; and State of New Jersey Circular 15-08-OMB, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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.

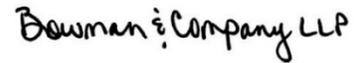
11200

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

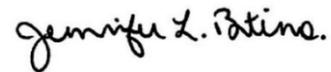
Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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
Certified Public Accountants
& Consultants



Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
August 24, 2023

CITY OF CAMDEN
 Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 2022

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
Current Fund								
U.S. Department of Treasury: Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19		\$ 10,000,000.00	-	-	03/03/21	12/31/24
Total Coronavirus State and Local Fiscal Recovery Funds								
Total U.S. Department of Treasury								
Total Current Fund								
Federal and State Grant Fund								
U.S. Department of Agriculture: Pass through New Jersey Department of Agriculture: Child Nutrition Cluster: Summer Food Service Program for Children:								
2018 Summer Food Service Program	10.559	04-0614	100-010-3350-033 / 034	571,481.40	-	-	10/01/17	09/30/18
2021 Summer Food Service Program	10.559	04-0614	100-010-3350-033 / 034	307,691.78	-	-	10/01/20	09/30/31
2022 Summer Food Service Program	10.559	221NJ304N1099	100-010-3350-033 / 034	274,039.05	-	-	10/01/21	09/30/22
Total Summer Food Service Program for Children								
Total Child Nutrition Cluster								
Total U.S. Department of Agriculture								
U.S. Department of Commerce: Economic Development Cluster: Investments for Public Works and Economic Development Facilities: FY 2016 Camden 7th Street Improvement Project								
	11.300	01-01-14737		1,469,347.00	-	-	9/29/2016	9/29/2019
Total Investments for Public Works and Economic Development Facilities								
Total Economic Development Cluster								
Total U.S. Department of Commerce								
U.S. Department of Interior: Pass through New Jersey Department of Environmental Protection: ORLP North Camden Waterfront Park								
	15.916	P18AP00011-01		750,000.00	-	-	03/01/18	02/28/23
Total ORLP North Camden Waterfront Park								
Total U.S. Department of Interior								
U.S. Department of Justice: JAG Program: Edward Byrne Memorial Justice Assistance Grant Program (Direct Funding):								
FY 2017 Justice Assistance Grant (JAG) Program	16.738	2017-DJ-BX-0219		226,677.00	-	-	10/01/16	09/30/20
FY 2018 Justice Assistance Grant (JAG) Program	16.738	2018-DJ-BX-0219		215,699.00	-	-	10/01/17	09/30/21
FY 2019 Justice Assistance Grant (JAG) Program	16.738	2019-DJ-BX-0235		208,291.00	-	-	10/01/18	09/30/22
FY 2020 Justice Assistance Grant (JAG) Program	16.738	2020-DJ-BX-0235		167,855.00	-	-	10/01/19	09/30/23
Total JAG Program								
Coronavirus Emergency Supplemental Funding Program: FY 2020 Coronavirus Emergency Supp Funding	16.034	COVID-19, 2020-VD-BXX-0996		526,710.00	-	-	01/20/20	01/31/22
Total U.S. Department of Justice								
U.S. Department of Transportation: Federal Highway Administration: National Infrastructure Investments Discretionary Grant Program FY 2016 TIGER Grant								
	20.933		Unavailable	16,200,000.00	-	\$ 2,500,000.00	07/01/18	09/30/22
Highway Planning and Construction Cluster: Pass through New Jersey Department of Transportation:								
TCDI / DVRP #660-008 2008	20.205		480-078-6300-XXX	25,018.37	-	-	Unknown	Completion
NJDOT 2015 7th Street Bikeways Improvements	20.205		480-078-6300-GS8-7310	180,000.00	-	-	06/18/15	Completion
Delaware Valley Regional Planning	20.205	15-61-060	480-078-6300-XXX	25,000.00	-	-	07/16/14	08/15/13
Delaware Valley Regional	20.205	15-63-025	480-078-6300-XXX	20,000.00	-	-	07/16/14	08/15/13
Delaware Valley Regional	20.205	16-61-060	Unavailable	24,000.00	-	-	07/01/15	08/15/16
Delaware Valley Regional	20.205	14-61-110	Unavailable	23,554.00	-	-	01/01/14	06/30/14
Delaware Valley Regional	20.205	16-063-025	Unavailable	20,800.00	-	-	07/01/15	08/15/16
Delaware Valley Regional	20.205	17-61-060	Unavailable	24,000.00	-	-	07/01/16	06/30/17
Delaware Valley Regional	20.205	17-63-025	Unavailable	20,800.00	-	-	07/01/16	08/28/24
Morgan Village Safe Streets Routes School	20.205	19-DT-BLA-800	Unavailable	155,106.00	-	-	02/04/20	08/28/24
NJDOT South 7th Street, Pine Street Additional	20.205	19-DT-BLA-757	Unavailable	60,287.16	-	-	09/14/17	Completion
Delaware Valley Regional #18-61-060	20.205	18-61-060	Unavailable	24,000.00	-	6,000.00	07/01/17	06/30/18
Delaware Valley Regional #18-63-025	20.205	18-63-025	Unavailable	20,800.00	-	5,200.00	07/01/17	06/30/18
River Road Improvements, Cramer Hill	20.205	17-DT-BLA-755	Unavailable	4,174,994.12	-	-	09/25/17	09/05/22
NJDOT North Camden Waterfront Park	20.205		Unavailable	825,000.00	-	-	06/23/17	Completion
DVRPL Planning	20.205	19-61-060	Unavailable	24,000.00	-	9,000.00	07/01/18	06/30/19
DVRPL Planning	20.205	19-63-025	Unavailable	20,800.00	-	5,867.00	07/01/18	06/30/19
2019 Resurfacing of Various Roads	20.205	Unavailable	Unavailable	1,000,000.00	-	-	Unknown	Unknown
2020 Resurfacing of Various Roads	20.205	Unavailable	Unavailable	1,052,864.00	-	-	Unknown	Unknown
Thorndyke Street & Maplewood Street	20.205	19-DT-BLA-797	Unavailable	1,029,075.00	-	-	02/04/20	08/13/24
Thorndyke Street & Maplewood Street Additional	20.205	19-DT-BLA-797	Unavailable	139,449.08	-	-	02/04/20	08/13/24
Morgan Village Safe Streets Routes to School	20.205	19-DT-BLA-800	Unavailable	406,539.00	-	-	02/04/20	08/28/24
Delaware Valley Regional	20.205	20-61-060	Unavailable	24,000.00	-	9,000.00	07/01/19	06/30/20
Birch Trail Project Alternatives Set-Aside Program	20.205		Unavailable	680,000.00	-	-	Unknown	Unknown
Delaware Valley Regional Planning Commission - FY22	20.205	22-61-060	Unavailable	24,000.00	-	6,000.00	07/01/21	06/30/22
Delaware Valley Regional Planning Commission - FY22	20.205	22-63-025	Unavailable	20,800.00	-	15,947.00	07/01/21	06/30/22
Delaware Valley Regional Planning Commission - FY21	20.205	21-61-060	Unavailable	24,000.00	-	6,000.00	07/01/20	06/30/21
Delaware Valley Regional Planning Commission	20.205	23-61-060	Unavailable	24,000.00	-	-	07/01/22	06/30/23
Total Highway Planning and Construction Cluster								

Balance January 1, 2022	Receipts or Revenues Recognized	Adjustments ^(a)	Passed- Through to Subrecipients	Total Federal Disbursements / Expenditures	Encumbrances	Balance December 31, 2022	(Memo Only)	
							Cash Receipts	Accumulated Expenditures
	\$ 10,000,000.00			\$ 10,000,000.00			\$ 10,000,000.00	\$ 10,000,000.00
- *	10,000,000.00 *	- *	- *	10,000,000.00 *	- *	- *	10,000,000.00	10,000,000.00
-	10,000,000.00	-	-	10,000,000.00	-	-	10,000,000.00	10,000,000.00
-	10,000,000.00	-	-	10,000,000.00	-	-	10,000,000.00	10,000,000.00
\$ 161,270.78						\$ 161,270.78		410,210.62
264,243.36				71,432.49	\$ 100.08	192,710.79		114,880.91
	247,039.05			185,365.29		61,673.76	171,936.07	185,365.29
425,514.14	247,039.05	-	-	256,797.78	100.08	415,655.33	171,936.07	710,456.82
425,514.14	247,039.05	-	-	256,797.78	100.08	415,655.33	171,936.07	710,456.82
425,514.14	247,039.05	-	-	256,797.78	100.08	415,655.33	171,936.07	710,456.82
1,469,347.00		\$ (1,469,347.00)						
1,469,347.00	-	(1,469,347.00)	-	-	-	-	-	-
1,469,347.00	-	(1,469,347.00)	-	-	-	-	-	-
1,469,347.00	-	(1,469,347.00)	-	-	-	-	-	-
750,000.00					750,000.00			
750,000.00	-	-	-	-	750,000.00	-	-	-
750,000.00	-	-	-	-	750,000.00	-	-	-
323.80						323.80		226,353.20
6,832.87						6,832.87	95,093.00	208,866.13
149,398.32				104,395.82	37,320.18	7,682.32		163,288.50
167,855.00				19,901.17	139,324.83	8,629.00		19,901.17
324,409.99	-	-	-	124,296.99	176,645.01	23,467.99	95,093.00	618,409.00
502,381.50	-	-	\$ 300,000.00	300,570.11	-	201,811.39	357,116.84	324,898.61
826,791.49	-	-	300,000.00	424,867.10	176,645.01	225,279.38	452,209.84	943,307.61
12,481.97	-	(4,396.97)	-	8,085.00	-	-	471,479.95	18,695,603.03
25,018.37						25,018.37		
180,000.00					180,000.00		116,718.00	
23,709.23						23,709.23		1,290.77
20,000.00						20,000.00		
22,826.91						22,826.91		1,173.09
23,554.00						23,554.00		
20,800.00						20,800.00		
17,821.36		330.70				18,152.06		6,178.64
16,365.78						16,365.78		4,434.22
155,106.00				42,275.00	78,023.00	34,808.00		42,275.00
15,433.64					15,433.64		44,853.52	44,853.52
8,527.68						8,527.68		21,472.32
21,794.87		(11,200.00)				10,594.87		4,205.13
849,215.40	825,000.00					849,215.40		3,325,778.72
						825,000.00		
18,100.30						18,100.30		14,899.70
26,867.00		(14,867.00)				11,800.00		
1,000,000.00				650,902.33	349,097.67			650,902.33
1,052,864.00				310,455.91	742,408.09			310,455.91
247,819.00						247,819.00	275,876.29	781,256.00
7,325.96				6,632.96		693.00		138,756.08
406,539.00					406,539.00			
23,755.66		1,115.19				24,870.85		9,244.34
680,000.00						680,000.00		
16,662.48						16,662.48	24,000.00	13,337.52
8,085.79		(4,536.43)				3,549.36	20,800.00	12,714.21
3,968.28		5,209.17				9,177.45	23,990.76	26,031.72
	24,000.00			1,448.48		22,551.52		1,448.48
4,891,960.71	849,000.00	(23,948.37)	-	1,011,714.68	1,771,501.40	2,933,796.26	506,238.57	5,410,707.70

(Continued)

CITY OF CAMDEN
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2022

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 Transportation (Cont'd):								
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research:								
Pass through New Jersey Department of Transportation:								
Delaware Valley Regional	20.505	20-63-025	Unavailable	\$ 20,800.00	-	\$ 5,867.00	07/01/19	06/30/20
Delaware Valley Regional Planning Commission - FY21 Transit Support Program	20.505	21-63-025	Unavailable	20,800.00	-	15,947.00	07/01/20	06/30/21
Delaware Valley Regional Planning Commission	20.505	23-63-025	Unavailable	20,800.00	-	15,947.00	07/01/22	06/30/23
Total Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research								
Total U.S. Department of Transportation								
U.S. Department of Treasury:								
Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19		44,998,756.14	-	-	03/03/21	12/31/24
Total Coronavirus State and Local Fiscal Recovery Funds								
Total U.S. Department of Treasury								
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
FY 20 Brownfields Cleanup Grant - Borden Chemical	66.818	96250920		500,000.00	-	-	10/01/20	09/30/23
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		2,541,628.00	-	-	07/01/22	06/30/23
Total Community Development Block Grant								
Total CDBG - Entitlement Grants Cluster								
Emergency Solutions Grant Program (ESG) (Direct Funding)	14.231	COVID-19, S-10-MC-34-0004		218,167.00	-	-	07/01/22	06/30/23
HOME Investment Partnerships Program (HOME) (Direct Funding)	14.239	COVID-19, M-10-MC-34-0201		995,794.00	-	-	07/01/22	06/30/23
Housing Opportunities for Persons with AIDS (HOPWA) (Direct Funding)	14.241	COVID-19, NJH10F006		1,193,996.00	-	-	07/01/22	06/30/23
Total U.S. Department of Housing and Urban Development								
Total Trust Other Funds								
Sewer Utility Capital Fund								
U.S. Department of Environmental Protection:								
Pass through N.J. Department of Environmental Protection:								
Clean Water State Revolving Fund Cluster:								
Capitalization Grants for Clean Water State Revolving Funds:								
Water Bank Construction Financing Program:								
Rehabilitation of Combined Sewer Regulators	66.458	Unavailable		3,882,836.25	-	-	03/23/21	Completion
Total Clean Water State Revolving Fund Cluster								
Total U.S. Department of Environmental Protection								
Total Sewer Utility Capital Fund								
Total Federal Financial Awards								
* Total Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19		\$ 54,998,756.14	-	-	03/03/21	12/31/24

(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 January 1, 2022	Receipts or Revenues Recognized	Adjustments ^(a)	Passed- Through to Subrecipients	Total Federal Disbursements / Expenditures	Encumbrances	Balance December 31, 2022	(Memo Only)	
							Cash Receipts	Accumulated Expenditures
\$ 15,989.74				\$ 13,898.09		\$ 2,091.65	\$ 20,800.00	\$ 24,575.35
469.84	\$ 20,800.00			2,552.58		469.84		20,330.16
						18,247.42		2,552.58
16,459.58	20,800.00	-	-	16,450.67	-	20,808.91	20,800.00	47,458.09
4,920,902.26	869,800.00	\$ (28,345.34)	-	1,036,250.35	\$ 1,771,501.40	2,954,605.17	998,518.52	24,153,768.82
24,173,770.05	20,824,161.50			10,820,459.27	8,775,255.92	25,402,216.36	20,824,161.50	10,821,283.86
24,173,770.05 *	20,824,161.50 *	- *	- *	10,820,459.27 *	8,775,255.92 *	25,402,216.36 *	20,824,161.50	10,821,283.86
24,173,770.05	20,824,161.50	-	-	10,820,459.27	8,775,255.92	25,402,216.36	20,824,161.50	10,821,283.86
89,269.55				14,746.15	74,523.40			125,476.60
15,608.62				1,650.00	13,958.62			186,041.38
184,616.25				5,005.00	179,611.25			20,388.75
495,674.75				5,996.00	489,678.75			10,321.25
785,169.17	-	-	-	27,397.15	757,772.02	-	-	342,227.98
18,454.44						18,454.44		4,981,545.56
18,454.44	-	-	-	-	-	18,454.44	-	4,981,545.56
18,454.44	-	-	-	-	-	18,454.44	-	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		
36,400.00	-	-	-	-	-	36,400.00	-	-
36,400.00	-	-	-	-	-	36,400.00	-	-
33,406,348.55	21,941,000.55	(1,497,692.34)	\$ 300,000.00	12,565,771.65	12,231,274.43	29,052,610.68	22,446,825.93	41,952,590.65
7,785,155.82	2,541,628.00			1,273,008.36		9,053,775.46		1,273,008.36
7,785,155.82	2,541,628.00	-	-	1,273,008.36	-	9,053,775.46	-	1,273,008.36
7,785,155.82	2,541,628.00	-	-	1,273,008.36	-	9,053,775.46	-	1,273,008.36
2,420,080.44	218,167.00	-	-	456,588.50	-	2,181,658.94	-	456,588.50
6,440,356.88	995,794.00	-	-	362,779.45	-	7,073,371.43	-	362,779.45
1,808,460.03	1,193,996.00	-	-	859,074.38	-	2,143,381.65	-	859,074.38
18,454,053.17	4,949,585.00	-	-	2,951,450.69	-	20,452,187.48	-	2,951,450.69
18,454,053.17	4,949,585.00	-	-	2,951,450.69	-	20,452,187.48	-	2,951,450.69
2,293,055.06				1,353,064.31		939,990.75	1,353,064.50	2,942,845.50
2,293,055.06	-	-	-	1,353,064.31	-	939,990.75	1,353,064.50	2,942,845.50
2,293,055.06	-	-	-	1,353,064.31	-	939,990.75	1,353,064.50	2,942,845.50
2,293,055.06	-	-	-	1,353,064.31	-	939,990.75	1,353,064.50	2,942,845.50
\$ 54,153,456.78	\$ 36,890,585.55	\$ (1,497,692.34)	\$ 300,000.00	\$ 26,870,286.65	\$ 12,231,274.43	\$ 50,444,788.91	\$ 33,799,890.43	\$ 57,846,886.84
\$ 24,173,770.05	\$ 30,824,161.50	-	-	\$ 20,820,459.27	\$ 8,775,255.92	\$ 25,402,216.36	\$ 30,824,161.50	\$ 20,821,283.86

CITY OF CAMDEN
 Schedule of Expenditures of State Financial Assistance
 For the Year Ended December 31, 2022

State Grantor / Program 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
County - Code Blue Warming Centers	100-016-1610-039		155,000.00	-	01/01/23	03/31/23
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
UEZ Urban Enterprise Zone Authority	763-022-2830-002		1,400,033.00	150,423.00	Unavailable	Unavailable
UEZ - Resurfacing Dudley & Various	763-022-2830-002		231,001.24	-	Unavailable	Unavailable
Urban Enterprise Zone	763-022-2830-002		67,430.00	-	Unavailable	Unavailable
Urban Enterprise Zone	763-022-2830-002		154,195.00	-	Unavailable	Unavailable
UEZ - Camden Strong Façade	763-022-2830-002		350,000.00	-	Unavailable	Unavailable
Historic Preservation, License Plate Fund	763-022-2830-002		5,000.00	-	Unavailable	Unavailable
UEZ Revolving Loan Fund	763-022-2830-002		400,000.00	-	Unavailable	Unavailable
Total Commerce and Economic Growth Commission						
New Jersey Historic Preservation Trust						
Heritage Tourism Interactive Historic Mural	FY21-100-033	2020.H003	50,000.00	50,000.00	02/04/21	02/04/24
Total New Jersey Historic Preservation Trust						
Neighborhood Preservation - Balanced Housing:						
Corridor Neighborhood Preservation Program	100-022-8020-055		125,000.00	-	Unavailable	Unavailable
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		6,094.62	-	*	*
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	-	*	*
2018 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	-	*	*
2021 Municipal Court Alcohol Education	760-098-9735-001		31,807.83	-	*	*
2022 Municipal Court Alcohol Education	760-098-9735-001		29,375.41	-	*	*
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
FY 2020 Clean Communities	765-042-4900-004		126,313.88	-	07/01/20	06/30/21
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
FY 2018 Recycling Tonnage Grant	100-042-4910-224		117,450.00	-	01/01/21	12/31/21
FY 2022 Recycling Tonnage Grant	100-042-4910-224		123,484.53	-	01/01/22	12/31/22
FY 2023 Recycling Tonnage Grant	100-042-4910-224		89,937.30	-	01/01/23	12/31/23
Total State Recycling						
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						
Green Trust Grants:						
NJDEP Whitman Park Improvement 0408-14-045	577-042-4800-002		300,000.00	-	07/25/17	Unavailable
NJDEP Whitman Park Improvement 0408-14-045	577-042-4800-002		500,000.00	-	07/25/17	Unavailable
NJDEP Whitman Park Improvement 0408-14-045	577-042-4800-002		1,000,000.00	-	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 January 1, 2022	Receipts or Revenues Recognized	Adjustments ^(a)	Passed- Through to Subrecipients	Total State Disbursements / Expenditures	Encumbrances	Balance December 31, 2022	(Memo Only) Cash Receipts	Accumulated Expenditures
\$ 197,140.23	\$ 155,000.00			\$ 78,936.00		\$ 197,140.23 76,064.00	\$ 78,936.00	\$ 508,866.77 78,936.00
197,140.23	155,000.00	-	-	78,936.00	-	273,204.23	78,936.00	587,802.77
197,140.23	155,000.00	-	-	78,936.00	-	273,204.23	78,936.00	587,802.77
1,244,139.84 914,699.57	67,430.00 154,195.00 350,000.00 5,000.00	\$ (231,001.24) 231,001.24		107,840.28 23,330.00 17,077.13	\$ 9,179.97	1,244,139.84 683,698.33 123,160.96 44,100.00 127,937.90 350,000.00 5,000.00	67,430.00 58,000.00 350,000.00 400,000.00	2,609,877.28 635,756.43 338,841.52 23,330.00 17,077.13
2,158,839.41	576,625.00	-	-	148,247.41	9,179.97	2,578,037.03	875,430.00	3,624,882.36
50,000.00				42,000.00	8,000.00			42,000.00
50,000.00	-	-	-	42,000.00	8,000.00	-	-	42,000.00
125,000.00 146.20		(146.20)		57,065.33	67,934.67			57,065.33 299,853.80
125,146.20	-	(146.20)	-	57,065.33	67,934.67	-	-	356,919.13
2,333,985.61	576,625.00	(146.20)	-	247,312.74	85,114.64	2,578,037.03	875,430.00	4,023,801.49
39.46 2,244.62 7,986.53 10,238.29 1,284.32 8,615.63 29,973.46 17,886.42 17,209.70 27,890.02 25,339.58 31,807.83	29,375.41					39.46 2,244.62 7,986.53 10,238.29 1,284.32 8,615.63 29,973.46 17,886.42 17,209.70 27,890.02 25,339.58 31,807.83 29,375.41	29,375.41	5,390.45 3,850.00
180,515.86	29,375.41	-	-	-	-	209,891.27	29,375.41	44,522.16
180,515.86	29,375.41	-	-	-	-	209,891.27	29,375.41	44,522.16
778.29 320.13 215.00 725.00 139.00 2,021.78 47,928.58 84,793.89 126,313.88		(778.29)		46,179.38 66,500.20	2,705.00 6,878.34	320.13 215.00 725.00 139.00 2,021.78 47,928.58 35,909.51 52,935.34		106,395.22 111,592.38 104,614.39 126,332.54 145,013.89 116,218.26 83,732.72 80,105.06 66,500.20
263,235.55	-	(778.29)	-	112,679.58	9,583.34	140,194.34	-	940,504.66
4.25 8.01 10.07 1.22 9.45						4.25 8.01 10.07 1.22 9.45		5,650.64 28,201.46 20,767.05 30,061.93 24,418.72
33,383.67 15,744.79				19,725.00 2,360.00		13,658.67 13,384.79		33,691.94 23,102.78 26,388.60 34,932.47
32,732.21 116,217.74	123,484.53			5,723.40		32,732.21 116,217.74 117,761.13	123,484.53 89,937.30	1,232.26 5,723.40
198,111.41	123,484.53	-	-	27,808.40	-	293,787.54	213,421.83	234,171.25
2,408.09 10,537.42 3,440.61						2,408.09 10,537.42 3,440.61		7,172.91 29,251.58 22,191.39
16,386.12	-	-	-	-	-	16,386.12	-	58,615.88
300,000.00 500,000.00 1,000,000.00					300,000.00 500,000.00 1,000,000.00			
1,800,000.00	-	-	-	-	1,800,000.00	-	-	-
1,500,000.00					1,500,000.00			
1,500,000.00	-	-	-	-	1,500,000.00	-	-	-
761.10	-	-	-	-	-	761.10	-	19,238.90
3,778,494.18	123,484.53	(778.29)	-	140,487.98	3,309,583.34	451,129.10	213,421.83	1,252,530.69

(Continued)

CITY OF CAMDEN
 Schedule of Expenditures of State Financial Assistance
 For the Year Ended December 31, 2022

State Grantor / Program 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:						
NJDOT FY17 TIFFA Resurfacing Various Streets	480-078-6320-ALQ / ALS / AMP		\$ 614,950.00	-	05/17/17	Completion
2021 TIFFA Municipal Aid	2021-480-078-6320-AOO/AOR		1,014,793.00	-	Unknown	Unknown
NJDOT ADA Improvements Projects	480-078-6300-GM7 / GUY	18-DT-BLA-FEP-435	6,172,989.00	-	09/24/18	Completion
Transportation Trust Fund	Unavailable		167,798.49		Unknown	Unknown
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
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						
Sewer Utility Capital Fund						
N.J. Department of Environmental Protection:						
NJIB Water Bank Construction Financing Program:						
Rehabilitation of Combined Sewer Regulators	Unavailable		1,294,278.75	-	03/23/21	Completion
Total NJIB Water Bank Construction Financing Program						
Total N.J. Department of Environmental Protection						
Total Sewer Capital 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.

Balance January 1, 2022	Receipts or Revenues Recognized	Adjustments ^(a)	Passed- Through to Subrecipients	Total State Disbursements / Expenditures	Encumbrances	Balance December 31, 2022	(Memo Only) Cash Receipts	Accumulated Expenditures
\$ 196,086.15				\$ 6,567.01		\$ 189,519.14		\$ 425,430.86
1,014,793.00						1,014,793.00	\$ 227,043.86	6,172,978.48
10.52	\$ 167,798.49	\$ (10.52)		167,798.49				
<u>1,210,889.67</u>	<u>167,798.49</u>	<u>(10.52)</u>	<u>-</u>	<u>174,365.50</u>	<u>-</u>	<u>1,204,312.14</u>	<u>227,043.86</u>	<u>6,598,409.34</u>
358.72						358.72		122,563.28
43,221.46						43,221.46		76,012.88
<u>35,378.46</u>						<u>35,378.46</u>		<u>39,143.00</u>
78,958.64	-	-	-	-	-	78,958.64	-	237,719.16
<u>78,958.64</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,958.64</u>	<u>-</u>	<u>237,719.16</u>
7,779,984.19	1,052,283.43	(935.01)	-	641,102.22	\$ 3,394,697.98	4,795,532.41	1,424,207.10	12,744,785.61
<u>764,351.69</u>				<u>451,021.44</u>		<u>313,330.25</u>	<u>451,021.50</u>	<u>980,948.50</u>
764,351.69	-	-	-	451,021.44	-	313,330.25	451,021.50	980,948.50
<u>764,351.69</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>451,021.44</u>	<u>-</u>	<u>313,330.25</u>	<u>451,021.50</u>	<u>980,948.50</u>
764,351.69	-	-	-	451,021.44	-	313,330.25	451,021.50	980,948.50
<u>764,351.69</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>451,021.44</u>	<u>-</u>	<u>313,330.25</u>	<u>451,021.50</u>	<u>980,948.50</u>
<u>\$ 8,544,335.88</u>	<u>\$ 1,052,283.43</u>	<u>\$ (935.01)</u>	<u>-</u>	<u>\$ 1,092,123.66</u>	<u>\$ 3,394,697.98</u>	<u>\$ 5,108,862.66</u>	<u>\$ 1,875,228.60</u>	<u>\$ 13,725,734.11</u>

CITY OF CAMDENNotes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Year Ended December 31, 2022**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 year ended December 31, 2022. 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. The expenditures reflected in the schedules are presented at the federal participation level; thus, any matching portion is not included.

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	\$ (1,504,347.40)	\$ (935.01)	\$ (1,505,282.41)
Refunds	<u>6,655.06</u>	<u> </u>	<u>6,655.06</u>
Total Awards	<u>\$ (1,497,692.34)</u>	<u>\$ (935.01)</u>	<u>\$ (1,498,627.35)</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 YEAR ENDED DECEMBER 31, 2022

CITY OF CAMDEN
 Schedule of Findings and Questioned Costs
 For the Year Ended December 31, 2022

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued adverse and unmodified

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? yes X no

Significant deficiency(ies) identified? yes X none reported

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

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)? yes X no

Identification of major programs:

Assistance Listings Number(s)

21.027

16.034

Name of Federal Program or Cluster

Coronavirus State and Local Fiscal Recovery Funds

Coronavirus Emergency Supplemental Funding

Dollar threshold used to distinguish between type A and type B programs: \$ 806,109.00

Auditee qualified as low-risk auditee? yes X no

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2022

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 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. 2022-001

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 misstatements and / or misclassifications, 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) one reserve in the City's trust - other fund was not supported by an analysis detailing the composition of the year-end balance held in trust.

Context

- Several aged unexpended grant appropriated reserve balances (\$3,830,213.35) and aged receivable balances (\$2,806,098.74) dated back to fiscal year 2006 through fiscal year 2018;
- reserve not supported by analysis for reserve for redemption of tax title lien certificates (\$829,164.55).

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 year.

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 Year Ended December 31, 2022

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

Finding No. 2022-002

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, 2022, there exist ordinances in the City's 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 \$2,262,085.32 and \$253,590.70 in the City's 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 Year Ended December 31, 2022

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

Finding No. 2022-003

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 monthly and year-to-date reporting data provided by the third-party service organization are not prepared in accordance with the *Requirements of Audit*. The City does not have policies and procedures in place to review and reconcile subsequent reclassifications of transactions made by the third-party service organization.

Context

There were material reclassifications of various transactions (i.e. receipts, cancellations, etc.) made by the third-party service organization subsequent to the City reconciling year-to-date data. In addition, when comparing some of the activity recorded on the third-party service organization's reporting data to the City's accounting reports, immaterial variances were noted. Consequently, immaterial unknown activity was recorded in the financial statements for water cancellations and sewer added rents in the amounts of \$10,351.28 and \$43,131.36, 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 financial statements are not prepared in accordance with the *Requirements of Audit*.

Cause

The City does not have policies and procedures in place to review and reconcile subsequent reclassifications of transactions made 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, that such transactions be reflected in the City's general ledger to ensure proper financial statement presentation, and that the financial statements be prepared in accordance with the *Requirements of Audit*.

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 Year Ended December 31, 2022

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

Finding No. 2022-004

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 various grant amounts awarded to the City during the year ended December 31, 2022 were not recorded for the correct amount in the general ledger. Lastly, 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 \$156,599.47;
- grant awards recorded in the general ledger with a variance totaling \$130,638.00; and
- unexplained variances when comparing reserve balances per subsidiary ledgers to those balances recorded in the general ledger were \$4,938,232.35.

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 Year Ended December 31, 2022

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).

None.

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2022

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. 2021-001

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 analyses detailing the composition of the year-end balances held in trust, and several other reserves had limited or no apparent activity during the year; (3) 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; (4) in the City's general capital fund, there exists several aged unexpended improvement authorization balances; (5) several general ledgers were not in balance; (6) several interfund balances were not reconciled to one another and liquidated; and (7) the beginning balances in the City's general ledgers did not agree to the audit balances of the prior six month period ended December 31, 2020.

Current Status

Item numbers 1 and 2 above remain for the year ended December 31, 2022. (see *Finding No. 2022-001*)
The remaining items have been resolved for the year ended December 31, 2022.

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2021-002

Condition

At December 31, 2021, 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 has been resolved for the general capital fund but remains for the water utility capital fund and sewer utility capital fund for the year ended December 31, 2022. (see *Finding No. 2022-002*)

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. 2021-003****Condition**

During our examination of the City's general ledgers and bank reconciliations as of December 31, 2021, the following was noted: (1) two 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 cash balances in the general ledgers.

Current Status

This finding has been resolved for the year ended December 31, 2022.

Finding No. 2021-004**Condition**

In its general ledger, the City did not record all related consumer accounts receivable transactions. 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 to its general ledger. Lastly, interest billings are included in several customer account balances as of December 31, 2021.

Current Status

This condition remains for the year ended December 31, 2022. (see *Finding No. 2022-003*)

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2021-005**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.

Current Status

This finding has been resolved for the year ended December 31, 2022.

Finding No. 2021-006**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 finding has been resolved for the year ended December 31, 2022.

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

FINANCIAL STATEMENT FINDINGS (CONT'D)

Finding No. 2021-007

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 various grant amounts awarded to the City during the year ended December 31, 2021 were not recorded in the general ledger. Lastly, 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 year ended December 31, 2022. (see *Finding No. 2022-004*)

Planned Corrective Action

Procedures continue to be developed by the City to address this issue.

Finding No. 2021-008

Condition

The debt service requirement due during the year for two of the Urban and Rural Centers Unsafe Buildings Demolition loans were not paid timely by the City.

Current Status

This finding has been resolved for the year ended December 31, 2022.

Finding No. 2021-009

Condition

The City provided several versions of the compensated absences listing due to errors in the calculations used. In addition, some of the balances tested did not agree to the source documentation provided.

Current Status

This finding has been resolved for the year ended December 31, 2022.

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

FEDERAL AWARDS

Finding No. 2021-010

Program

Coronavirus State and Local Fiscal Recovery Funds (assistance listing number 21.027), U.S. Department of Treasury

Condition

The annual report filed for the year ended December 31, 2021 was not filed timely.

Current Status

This finding has been resolved for the year ended December 31, 2022.

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>
Victor Carstarphen	Mayor	(B)
Angel Fuentes	President of Council	(B)
Sheila Davis	Vice President of Council	(B)
Shaneka Boucher	Council Member	(B)
Christopher Collins	Council Member	(B)
Marilyn Torres	Council Member	(B)
Felisha Reyes-Morton	Council Member	(B)
Nohemi G. Soria-Perez	Council Member	(B)
Timothy J. Cunningham, Esq.	Business Administrator	(B)
Gerald Seneski	Finance Director, CFO	\$ 1,000,000.00 (A)
Keith L. Walker	Director of Public Works	(B)
Michelle Hill-Norman	Tax Collector	1,000,000.00 (A)
Luis Pastoriza	Municipal Clerk & Registrar	(B)
Abrina Carson	Tax Assessor	(B)
Lateefah Chandler	Purchasing Agent	(B)
Hon. Roderick T. Baltimore	Municipal Chief Court Judge	110,000.00 (A)
David Anderson	Municipal Court Judge	110,000.00 (A)
David Garnes	Municipal Court Judge	110,000.00 (A)
Ursula R. Hubbard	Court Director	(B)
Kimberly Krause	Court Administrator	(B)
Orion Joyner	Senior Engineer	(B)
Almar Dyer	Director of Health & Human Services	(B)
Edward C. Williams	Director of Development & Planning / Zoning Officer	(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 / Administrative Secretary	(B)
Daniel S. Blackburn, Esq.	City Attorney	(B)
Jesse Flax	Chief of Fire	-
Frankie Fontanez, Esq.	Municipal Public Defender	-
Lydia Laboy	Tax Search Officer / Administrative Clerk	(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.

11200

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

Jennifer L. Bertino.

Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant

