PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

CITY OF CAMDEN

CAMDEN COUNTY, NEW JERSEY

REPORT OF AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2025

CITY OF CAMDEN
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CITY OF CAMDEN

PART I

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Regulatory Basis Financial Statements

Opinions

We have audited the accompanying balance sheets - regulatory basis of the various funds of the City of Camden, in the County of Camden, State of New Jersey ("City"), as of December 31, 2025, and the related statements of operations and changes in fund balance - regulatory basis, the 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, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the balance sheets - regulatory basis of the various funds of the City as of December 31, 2025, and the results of its operations and changes in fund balance - regulatory basis of such funds, 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, 2025, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), as described in Note 1.

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 as of December 31, 2025, or the results of its operations and changes in fund balance for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions on Regulatory Basis of Accounting

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 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 *Auditors' 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 audit opinions.

PKF O'CONNOR DAVIES LLP
601 White Horse Road, Voorhees, NJ 08043 I Tel: 856.435.6200 I Fax: 856.435.0440 I www.pkfod.com

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 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.

Report on Prior Year Financial Statements

The financial statements of the City, as of and for the year ended December 31, 2024, were audited by Bowman & Company LLP whose owners became partners with PKF O'Connor Davies, LLP, and whose report dated August 7, 2025, expressed an unmodified opinion on the regulatory basis of accounting and an adverse opinion on accounting principles generally accepted in the United States of America.

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. 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.

Auditors' 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 auditors' 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, requirements prescribed by the Division, 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, requirements prescribed by the Division, 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, 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 OMB Circular 25-12, *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 the 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, 2026 on our consideration of the City'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'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's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
August 24, 2026

Jennifer L. Bertino

Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

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 AUDITORS' REPORT

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

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 audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), the financial statements prepared on a regulatory basis of accounting prescribed by the Division, of the City of Camden, in the County of Camden, State of New Jersey ("City"), as of and for the year ended December 31, 2025, 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, 2026. That report indicated that the City'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.

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 a deficiency in internal control, described in the accompanying *Schedule of Findings and Questioned Costs,* as Finding No. 2025-001 that we consider to be a material weakness.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and audit requirements as prescribed by the Division.

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 City'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, in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
August 24, 2026

Jennifer L. Bertino

Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant

Exhibit A

CITY OF CAMDEN
CURRENT FUND
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS AND DEFERRED CHARGES			
Regular Fund:			
Cash	SA-1	$ 39,094,725.13	$ 47,029,023.36
Cash - Change Fund	SA-2	1,500.00	1,500.00
Investments	SA-3	45,503,748.71	43,477,227.45
Investment:			
General Obligation Bond - Water Utility Capital Fund	SA-4	2,000,000.00	2,262,085.00
Prepaid Expenses:			
Qualified Bond Act	SA-5	1,583,412.50	1,616,812.50
Metro Police Contract	SA-5	41,939,254.50	41,939,254.50
Prepaid Payroll	SA-6	1,781,265.21	1,796,644.35
Due from State of New Jersey:			
Senior Citizens' and Veterans' Deductions	SA-7	10,279.29	5,750.00
State Appropriation	SA-1		500,000.00
		131,914,185.34	138,628,297.16
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-8	3,100,677.66	3,480,807.74
Tax Title Liens Receivable	SA-9	61,166,363.92	63,853,797.97
Property Acquired for Taxes (at Assessed Valuation)	SA-10	48,173,376.63	48,926,250.00
Special Assessments Receivable	SA-11	17,583,057.24	17,982,786.72
Revenue Accounts Receivable	SA-12		1,012,843.56
Due from Bank	SA-1	349.70	
Due from Animal Control Fund	SB-6	955.77	126.00
Due from Trust - Other Funds	SB-5	21,675.33	
		130,046,456.25	135,256,611.99
Deferred Charges:			
Special Emergency COVID-19 (N.J.S.A. 40A:4-55)	SA-13	466,710.39	933,420.39
		466,710.39	933,420.39
Total Regular Fund		262,427,351.98	274,818,329.54
Federal and State Grant Fund:			
Cash	SA-1	11,310,467.09	24,430,869.98
Federal and State Grants Receivable	SA-14	54,818,809.33	40,119,112.34
Due from Current Fund	SA-15	17,592.00	
Total Federal and State Grant Fund		66,146,868.42	64,549,982.32
Total Assets		$ 328,574,220.40	$ 339,368,311.86

(Continued)

Exhibit A

CITY OF CAMDEN
CURRENT FUND
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Liabilities:			
Appropriations Reserves	A-3, SA-16	$ 15,565,209.24	$ 14,845,014.53
Reserve for Encumbrances	A-3, SA-16	8,751,184.03	4,605,419.74
Accounts Payable	SA-17	439,534.90	635,212.84
Reserve - State Appropriation	SA-18	10,785,763.94	14,166,733.47
Due to State of New Jersey:			
Training Fees	SA-19	108,918.00	48,759.00
Due to Camden County Municipal Utilities Authority	SA-20	48,155.16	6,177.36
Prepaid Taxes	SA-21	1,011,511.30	1,043,046.76
Tax Overpayments	SA-22	403,083.78	341,642.44
Due County for Added and Omitted Taxes	SA-26	20,331.79	26,483.77
Reserve for Payroll Deductions Payable	SA-27	204,219.36	451,646.96
Due to Federal and State Grant Fund	SA-15	17,592.00	
Due to Trust - Other Funds	SB-5		2,008,338.16
Due to Water Utility Operating Fund	SD-4	8,915.09	76,051.64
Due to Sewer Utility Operating Fund	SE-3	12,752.38	54,874.27
		37,377,170.97	38,309,400.94
Reserves for Receivables and Other Assets		130,046,456.25	135,256,611.99
Fund Balance	A-1	95,003,724.76	101,252,316.61
Total Regular Fund		262,427,351.98	274,818,329.54
Federal and State Grant Fund:			
Reserve for Federal, State, and Local Grants:			
Unappropriated	SA-28	260,000.00	72,053.21
Appropriated	SA-29	39,894,846.70	38,269,244.46
Reserve for Encumbrances	SA-29	25,992,021.72	26,208,684.65
Total Federal and State Grant Fund		66,146,868.42	64,549,982.32
Total Liabilities, Reserves, and Fund Balance		$ 328,574,220.40	$ 339,368,311.86

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
For the Year Ended December 31, 2025

	Ref.	2025	2024
Revenue and Other Income Realized			
Surplus Utilized	A-2	$ 27,283,630.00	$ 19,150,000.00
Miscellaneous Revenue Anticipated	A-2	189,502,163.09	189,416,215.56
Receipts from Delinquent Taxes	A-2	3,974,278.78	3,098,805.53
Receipts from Current Taxes	A-2	59,639,762.36	57,481,884.41
Non Budget Revenue	A-2	2,894,504.01	283,947.93
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SA-16	15,258,744.66	13,101,010.35
Statutory Excess in Animal Control Fund	SB-6	829.77	940.04
Refund of Prior Years' Expenditures:			
Due Federal and State Grant Fund	SA-15	36,408.00	
Liquidation of Reserves for:			
Due from County - Shared Service Agreement	A		75,000.00
Revenue Accounts Receivable	A	1,012,843.56	
Due from Animal Control Fund	A		1,128.67
Due from Water Utility Operating Fund	A		5,038,633.53
Due from Water Utility Capital Fund	A		538,948.22
Due from Sewer Utility Operating Fund	A		358,987.70
Other:			
Receipts	SA-1	100.00	
Cancellation of:			
Accounts Payable	SA-17	281,011.89	211,274.87
Other			5,000.00
Due Federal and State Grant Fund:			
Reserve for Federal, State, and Other Grants - Appropriated			50,000.00
Due Animal Control Fund:			
Due to State of New Jersey			2.80
Due Trust - Other Funds:			
Miscellaneous Trust Other Reserves			2,694,575.34
Reserve for Escrow Deposits			209,611.01
United Stated Department of Housing and Urban Development:			
Grant Reserves			4,140,178.52
Total Income		299,884,276.12	295,856,144.48
Expenditures			
Budget and Emergency Appropriations:			
Operations Within "CAPS":			
Salaries and Wages	A-3	46,939,999.93	47,040,800.00
Other Expenses	A-3	68,320,475.00	124,449,984.00
Deferred Charges and Statutory Expenditures	A-3	13,082,314.07	531,168.11
Operations Excluded from "CAPS":			
Other Expenses	A-3	112,006,242.77	51,694,789.05
Capital Improvements Excluded from "CAPS"	A-3	850,000.00	5,000,000.00
Municipal Debt Service Excluded from "CAPS"	A-3	2,931,125.00	3,031,915.62
Deferred Charges Excluded from "CAPS"	A-3	466,710.00	

(Continued)

CITY OF CAMDEN
CURRENT FUND
Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
For the Year Ended December 31, 2025

Expenditures (Cont'd)			
Local District School Tax	SA-8	$ 15,699,453.00	$ 14,950,781.00
Special District Taxes Payable	SA-8	2,002,394.00	1,944,597.00
County Taxes Payable	SA-8	16,393,749.74	15,723,262.73
Due County for Added and Omitted Taxes	SA-8	20,331.80	26,483.77
Refund of Prior Years' Revenues - Disbursements	SA-1	71,489.97	
Due State of New Jersey - Senior Citizens' and Veterans' Deductions:			
Prior Year Senior Citizen and Veteran Deductions Disallowed	SA-7	35,000.68	
Creation of Reserves for:			
Due from Bank	A	349.70	
Revenue Accounts Receivable	A		1,012,843.56
Due from Animal Control Fund	A	829.77	
Due from Trust - Other Fund	A	21,675.33	
Other:			
Disbursements	SA-1	7,097.21	
Cancellation of:			
Other			8,799.64
Due from State of New Jersey:			
Senior Citizens' and Veterans' Deductions			216,360.07
Due to Camden County Municipal Utilities Authority			6,082.97
Reserve for Payroll Deductions Payable			189,951.52
Due Trust - Other Funds:			
United Stated Department of Housing and Urban Development:			
Grant Receivables			4,150,303.22
Total Expenditures		278,849,237.97	269,978,122.26
Statutory Excess to Surplus		21,035,038.15	25,878,022.22
Fund Balance			
Balance January 1	A	101,252,316.61	94,524,294.39
		122,287,354.76	120,402,316.61
Decreased by:			
Utilization as Anticipated Revenue	A-2	27,283,630.00	19,150,000.00
Balance December 31	A	$ 95,003,724.76	$ 101,252,316.61

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, 2025

	Ref.	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	A-1	$ 27,283,630.00	-	$ 27,283,630.00	-
Total Surplus Anticipated		27,283,630.00	-	27,283,630.00	-
Miscellaneous Revenues:					
Local Revenues:					
Licenses:					
Alcoholic Beverages	SA-12	139,000.00		135,810.00	$ (3,190.00)
Other	SA-12	640,000.00		575,875.68	(64,124.32)
Fees and Permits	SA-12	1,560,000.00		1,360,437.38	(199,562.62)
Fines and Costs:					
Municipal Court	SA-12	850,000.00		1,054,156.73	204,156.73
Interest and Costs on Taxes	SA-12	2,750,000.00		1,993,755.32	(756,244.68)
Parking Meters	SA-12	725,000.00		512,927.93	(212,072.07)
Interest on Investments and Deposits	SA-12	4,354,260.00		5,018,627.45	664,367.45
Anticipated Utility Operating Surplus:					
Water	D-3	650,000.00		650,000.00	
CATV Franchise Fee	SA-12	308,000.00		269,767.08	(38,232.92)
Rents - City Properties	SA-12	80,000.00		961,935.21	881,935.21
Uniform Fire Safety Act	SA-12	68,000.00		269,788.03	201,788.03
Hospital Bed Tax	SA-12	435,000.00		444,473.72	9,473.72
Hotel Tax	SA-12	70,000.00		4,614.54	(65,385.46)
Cannabis Transfer Fee	SA-12	115,000.00		145,678.74	30,678.74
PILOT - Abated Taxes	SA-12	2,737,850.00		3,611,642.27	873,792.27
Economic Recovery Board Grant	SA-12	349,000.00		408,539.05	59,539.05
Host Community Impact Fee - NJ Aquarium	SA-12	319,000.00		316,682.50	(2,317.50)
Host Community Impact Fee - Resource Recovery (COVANTA)	SA-12	1,944,000.00		973,899.63	(970,100.37)
Host Community Impact Fee - NJ Transit	SA-12	50,000.00		49,703.35	(296.65)
Host Community Impact Fee - PATCO	SA-12	75,000.00		75,000.00	
Host Community Impact Fee - SJ Port Corporation	SA-12	4,000,000.00		4,000,000.00	
Host Community Impact Fee - SJ Port Corporation (Holtec sub-lease)	SA-12	458,114.00		474,008.09	15,894.09
Host Community Impact Fee - Rutgers University	SA-12	220,000.00		220,000.00	
Host Community Impact Fee - Rowan University	SA-12	275,000.00		251,082.78	(23,917.22)
Host Community Impact Fee - NJ EDA, BB&T Center / Live Nation	SA-12	1,000,000.00		775,848.08	(224,151.92)
Total Local Revenues		24,172,224.00	-	24,554,253.56	382,029.56
State Aid without Offsetting Appropriations:					
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	SA-12	102,292,365.00		102,292,364.78	(0.22)
Transitional Aid	SA-12	40,500,000.00		40,565,316.71	65,316.71
Total State Aid without Offsetting Appropriations		142,792,365.00	-	142,857,681.49	65,316.49
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17)					
Uniform Construction Code Fees	SA-12	2,000,000.00	-	1,658,517.27	(341,482.73)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:					
Shared Services Agreement - County Infrastructure Coordination	SA-12	150,000.00	-	150,000.00	-
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:					
Public and Private Revenues Offset With Appropriations:					
FY 25 Summer Food Program for Children	SA-28		$ 339,878.77	339,878.77	
Juvenile Justice Delinquency Prevention	SA-28		28,757.90	28,757.90	
FEMA - Asst to Firefighters 2025	SA-28		558,000.00	558,000.00	
FEMA - Port Security Grant 2025	SA-28		45,000.00	45,000.00	
FY 25 DVRPC - Regional Highway Support	SA-28		24,000.00	24,000.00	
FY 25 DVRPC - Transit Support	SA-28		20,800.00	20,800.00	
FY 25 DVRPC Burlington - Camden Trail	SA-28		200,000.00	200,000.00	
USDOT: 2024 Safe Streets & Roads	SA-28	240,000.00		240,000.00	
Code Blue Warming Centers - 2025	SA-28	170,000.00	115,450.00	285,450.00	
Urban Enterprise Zone - 2024/2025	SA-28	221,125.00		221,125.00	
Urban Enterprise Zone - 2025/2026	SA-28		145,750.00	145,750.00	
UEZ - Revolving Loan - 2025	SA-28		750,000.00	750,000.00	
UEZ Camden Strong Clean Team - 2025	SA-28		580,300.00	580,300.00	
UEZ - Fire Truck	SA-28		1,080,301.00	1,080,301.00	
UEZ - Camden Strong Shopping Spree	SA-28		42,217.00	42,217.00	
UEZ - Camden Strong Streetscape	SA-28		362,463.00	362,463.00	
ARP Firefighter 2024	SA-28	50,000.00		50,000.00	

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Miscellaneous Revenues (Cont'd):					
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services (Cont'd):					
Public and Private Revenues Offset With Appropriations (Cont'd):					
FY 26 Legislative Capital Improvement Grant	SA-28		$ 500,000.00	$ 500,000.00	
FY 26 DPW Equipment Grant	SA-28		2,000,000.00	2,000,000.00	
Recycling Tonnage - 2024	SA-28		96,561.87	96,561.87	
Clean Communities - 2025	SA-28		156,029.16	156,029.16	
North Camden Park - HDSRF (CRA)	SA-28		1,800,790.13	1,800,790.13	
North Camden Park - Green Acres (CCP)	SA-28		425,000.00	425,000.00	
AEEF Alcohol Education/Enforce Fund 2025	SA-28		23,728.22	23,728.22	
TTF:FY 2025 Safe Streets to Transit	SA-28	$ 1,250,000.00		1,250,000.00	
Transportation Trust Fund - 2018	SA-28	127,562.19		127,562.19	
Transportation Trust Fund - 2019	SA-28	93,707.02		93,707.02	
Transportation Trust Fund - 2025	SA-28	1,111,083.00		1,111,083.00	
TTF:FY 2025 Bikeway Program	SA-28	588,000.00		588,000.00	
TTF: LFIF Port Roads 2025	SA-28		4,000,000.00	4,000,000.00	
North Camden Park - NJDOT	SA-28		2,229,263.11	2,229,263.11	
National Opioid Settlement Fund	SA-28		794,511.40	794,511.40	
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services		3,851,477.21	16,318,801.56	20,170,278.77	-
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:					
General Capital Surplus	C-1	111,432.00		111,432.00	
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items		111,432.00	-	111,432.00	-
Total Miscellaneous Revenues Anticipated		173,077,498.21	16,318,801.56	189,502,163.09	$ 105,863.32
Receipts from Delinquent Taxes	A-2a	3,005,000.00	-	3,974,278.78	969,278.78
Amount To Be Raised By Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	A-2a	31,470,001.56	-	32,081,898.38	611,896.82
Total General Revenues		203,366,128.21	16,318,801.56	252,841,970.25	1,687,038.92
Non Budget Revenues	A-2	-	-	2,894,504.01	2,894,504.01
Total Revenues		$ 234,836,129.77	$ 16,318,801.56	$ 255,736,474.26	$ 4,581,542.93
	Ref.	A-3	A-3		

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

Analysis of Realized Revenues	Ref.		
Allocation of Current Tax Collections:			
Revenue from Collections	SA-8		$ 59,639,762.36
Allocated to:			
Local School, County, and Special District Taxes	SA-8		34,115,928.54
Balance for Support of Municipal Budget Appropriations			25,523,833.82
Add: Appropriation "Reserve for Uncollected Taxes"	A-3		6,558,064.56
Amount for Support of Municipal Budget Appropriations			$ 32,081,898.38
Receipts from Delinquent Taxes:			
Delinquent Tax Collections	SA-8		$ 2,920,464.89
Tax Title Lien Collections	SA-9		1,053,813.89
Total Receipts from Delinquent Taxes			$ 3,974,278.78
Licenses - Other:			
Alarm / Alarm Installation		$ 100.00	
Amusement Business		7,607.38	
Automobile Repair		26,774.92	
Bingo and Raffle		228.00	
Coin Controlled Music Device		9,208.94	
Dumpster (Private)		69.00	
Dumpster (Temporary)		4,305.60	
Florist		702.00	
Gasoline Storage		545.00	
Jewelry and Gems (Gold)		13,081.64	
Junk Dealer		12,457.47	
Marriage		12,076.00	
Mercantile		74,133.52	
Mobile Home Park		29,257.38	
Parking Lots / Storage Vehicle		7,213.01	
Peddlers and Vendors		48,369.59	
Photo Copy		1,047.74	
Property Maintenance Code		102,487.61	
Public Gas Filling Station		4,513.78	
Recreational Cannabis App Fee		3,000.00	
Rental Approval Application		88,448.75	
Restaurant		69,518.25	
Second-Hand Store Keeper		4,415.44	
Self-Service Laundries		20,658.60	
Soft Drink Wholesale		655.00	
Taxi Cab Driver		2,304.17	
Taxi Cab Owner		14,654.00	
Towing Companies		1,671.93	
Used Tire		10,703.00	
Vending Machine		5,667.96	
Total Licenses - Other	A-2		$ 575,875.68

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

Analysis of Realized Revenues (Cont'd)

Fees and Permits:			
Baseball Field		$ 400.00	
Billboard		33,162.78	
Board Up		53,415.54	
Board Up (Tax Office)		9,343.69	
Burial Permits		160.00	
Certificate of Redemption		100.00	
Certified Copy		417,928.88	
Demolition (Tax Office)		2,832.72	
Film Permit		25.00	
Handicap Installation		5,495.00	
Historic Review		1,905.41	
Lien Redemption		14,500.00	
Long-Term Exemption Fee		30,000.00	
New / Used Motor Vehicle		19,007.23	
Planning Sub Division		21,958.52	
Police Service		37,146.55	
Posting and Distribution Bills Permits		110.40	
Property Listing		1,778.11	
Recording Fee		53,189.00	
Rent Control Application		218,500.60	
Rooming / Boarding Board		1,300.00	
Sidewalk Permits		1,780.00	
Special Event		26,290.00	
Street Openings		135,838.95	
Tax Search		2,934.00	
Vacant Property Registration & Foreclosures		266,000.00	
Vital Record Change Fee		5,335.00	
Total Fees and Permits	A-2		$ 1,360,437.38

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

Analysis of Non Budget Revenues

Treasurer:				
Abandoned Car and Bicycle Sales		$ 730.00		
Administrative Costs - Protested Checks		760.00		
Attorney Fees		3.15		
City Clerks Election		600.00		
Garnishment Fees		1,440.00		
Housing Inspections		19,334.00		
Interest and Costs on PILOTs		25,186.98		
Legal Settlement		2,500,004.54		
Lost Swipe Card Fee		65.00		
Other		277,153.30		
Refund - Appropriations		29,404.44		
Restitution		1,775.00		
Sale of City Owned Vehicles / Property		757.30		
Sale of Scrap		1,282.70		
Senior Citizen and Veteran Administrative Fee		2,871.10		
Weights and Measures Violations		27,136.50		
Total Receipts			$ 2,888,504.01	
Due from Federal and State Grant Fund:				
Other			6,000.00	
Total Non Budget Revenues	A-2			$ 2,894,504.01

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

Exhibit A-3

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS - WITHIN "CAPS"						
General Government Functions:						
Office of the Mayor						
Salaries and Wages	$ 984,900.00	$ 984,900.00	$ 918,102.19		$ 66,797.81	
Other Expenses	150,000.00	150,000.00	25,105.49	$ 364.60	124,529.91	
Municipal Public Defender						
Other Expenses	140,000.00	140,000.00	128,333.26	11,666.66	0.08	
Planning Board						
Other Expenses	65,000.00	65,000.00	32,727.51	6,828.14	25,444.35	
Zoning Board of Adjustment						
Other Expenses	70,000.00	70,000.00	41,960.79	2,555.26	25,483.95	
Municipal Court						
Salaries and Wages	1,734,600.00	1,734,600.00	1,545,304.34		189,295.66	
Other Expenses	70,000.00	70,000.00	35,142.13	2,753.81	32,104.06	
Office of City Attorney						
Salaries and Wages	1,379,400.00	1,179,399.93	1,133,899.60		45,500.33	
Other Expenses	788,000.00	788,000.00	152,167.73	181,677.29	454,154.98	
Office of City Council						
Salaries and Wages	388,800.00	388,800.00	384,104.59		4,695.41	
Other Expenses	13,000.00	30,000.00	6,823.59	16,456.95	6,719.46	
Annual Audit						
Other Expenses	290,000.00	290,000.00	274,200.00		15,800.00	
Office of Municipal Clerk						
Salaries and Wages	415,500.00	415,500.00	413,155.45		2,344.55	
Other Expenses	56,000.00	56,000.00	35,528.14	10,289.72	10,182.14	
Elections						
Other Expenses	89,000.00	72,000.00	52,416.58		19,583.42	
Vital Statistics						
Salaries and Wages	313,500.00	313,500.00	310,445.04		3,054.96	
Other Expenses	32,000.00	32,000.00	15,363.64	839.60	15,796.76	
Department of Administration:						
Business Administrator's Office						
Salaries and Wages	437,600.00	437,600.00	400,638.84		36,961.16	
Other Expenses	450,000.00	425,000.00	130,575.36	5,404.01	289,020.63	
Self Insurance Reserves	2,250,000.00	2,250,000.00	2,250,000.00			
Bureau of Purchasing						
Salaries and Wages	584,800.00	584,800.00	529,542.85		55,257.15	
Other Expenses	366,000.00	366,000.00	278,954.29	74,514.20	12,531.51	
Division of Personnel						
Salaries and Wages	339,600.00	339,600.00	293,102.38		46,497.62	
Other Expenses	70,000.00	70,000.00	34,684.14	9,577.37	25,738.49	

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS - WITHIN "CAPS" (CONT'D)						
General Government Functions (Cont'd):						
Utilities						
Other Expenses	$ 1,275,000.00	$ 1,275,000.00	$ 524,218.99	$ 216,146.56	$ 534,634.45	
Management Information Systems (IT)						
Salaries and Wages	593,800.00	593,800.00	552,710.52		41,089.48	
Other Expenses	825,000.00	950,000.00	418,761.46	321,160.08	210,078.46	
Department of Finance:						
Director's Office						
Salaries and Wages	358,100.00	358,100.00	348,515.22		9,584.78	
Other Expenses	220,000.00	220,000.00	45,118.71	89,450.69	85,430.60	
Treasurer's Office						
Salaries and Wages	426,100.00	426,100.00	408,371.05		17,728.95	
Bureau of Revenue Collections						
Salaries and Wages	960,000.00	960,000.00	864,048.79		95,951.21	
Other Expenses	445,000.00	445,000.00	284,985.46	78,025.14	81,989.40	
Assessor's Office						
Salaries and Wages	235,200.00	235,200.00	218,803.04		16,396.96	
Other Expenses	110,000.00	93,500.00	30,915.40	3,223.00	59,361.60	
Bureau of Grants Management						
Salaries and Wages	226,100.00	226,100.00	99,427.64		126,672.36	
Other Expenses	115,000.00	115,000.00	38,500.00		76,500.00	
Payroll Division						
Salaries and Wages	326,700.00	332,700.00	329,686.98		3,013.02	
Department of Police:						
Police						
Salaries and Wages	37,300.00	37,300.00	37,246.04		53.96	
Traffic Control						
Salaries and Wages	1,702,300.00	1,702,300.00	1,312,606.61		389,693.39	
Other Expenses	80,000.00	80,000.00	49,501.34	22,866.37	7,632.29	
Department of Fire:						
Fire						
Salaries and Wages	22,593,500.00	22,483,500.00	21,534,030.21		949,469.79	
Other Expenses	370,000.00	370,000.00	179,556.83	186,645.08	3,798.09	
Bureau of Fire Prevention						
Salaries and Wages	859,500.00	880,500.00	869,207.58		11,292.42	
Other Expenses	22,000.00	22,000.00	4,710.73	1,025.26	16,264.01	

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Department of Code Enforcement:						
Director's Office						
Salaries and Wages	$ 234,300.00	$ 234,300.00	$ 226,828.63		$ 7,471.37	
Other Expenses	17,000.00	17,000.00	10,010.80		6,989.20	
Animal Control						
Other Expenses	1,900,000.00	1,900,000.00	1,629,578.08	$ 166,988.84	103,433.08	
Division of Housing Inspections						
Salaries and Wages	926,400.00	839,400.00	826,528.69		12,871.31	
Other Expenses	65,000.00	81,500.00	69,309.18	5,591.03	6,599.79	
Division of License and Inspections						
Salaries and Wages	372,400.00	372,400.00	359,640.24		12,759.76	
Other Expenses	10,000.00	10,000.00	4,794.91		5,205.09	
Division of Weights and Measures						
Salaries and Wages	109,300.00	109,300.00	104,492.69		4,807.31	
Other Expenses	3,000.00	3,000.00	1,700.55		1,299.45	
Division of Emergency Demolition						
Other Expenses	2,000,000.00	2,000,000.00	780,000.00		1,220,000.00	
Department of Development and Planning:						
Director's Office						
Salaries and Wages	227,100.00	337,100.00	223,944.09		113,155.91	
Other Expenses	60,000.00	40,000.00	6,588.21	917.04	32,494.75	
Division of Planning						
Salaries and Wages	355,300.00	355,300.00	320,100.65		35,199.35	
Other Expenses	50,000.00	50,000.00	2,131.40	617.96	47,250.64	
Division of Community Development						
Salaries and Wages	287,400.00	287,400.00	148,057.81		139,342.19	
Other Expenses	75,000.00	75,000.00	3,631.52	5,190.55	66,177.93	
Office of City Properties						
Salaries and Wages	211,000.00	211,000.00	170,246.72		40,753.28	
Other Expenses	380,000.00	380,000.00	58,712.09	803.66	320,484.25	
Division of Capital Improvement and Project Management						
Salaries and Wages	642,300.00	542,300.00	348,575.56		193,724.44	
Other Expenses	700,000.00	700,000.00	175,716.54	196,949.60	327,333.86	

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Department of Public Works:						
Director's Office						
Salaries and Wages	$ 681,400.00	$ 696,400.00	$ 690,165.62		$ 6,234.38	
Other Expenses	185,000.00	185,000.00	15,100.65	$ 34,771.42	135,127.93	
Garbage and Trash Removal						
Other Expenses	18,000,000.00	18,000,000.00	15,291,576.06	2,393,380.69	315,043.25	
Division of Neighborhood Districts						
Salaries and Wages	2,780,600.00	2,780,600.00	2,445,091.95		335,508.05	
Other Expenses	625,000.00	625,000.00	340,691.18	158,682.18	125,626.64	
Division of Traffic Engineering						
Salaries and Wages	212,100.00	220,100.00	215,780.37		4,319.63	
Other Expenses	90,000.00	90,000.00	35,347.04	5,616.38	49,036.58	
Office of Parks and Open Space						
Salaries and Wages	596,100.00	596,100.00	564,404.87		31,695.13	
Other Expenses	670,000.00	470,000.00	342,678.01	74,947.39	52,374.60	
Facility and Maintenance						
Salaries and Wages	561,400.00	526,400.00	414,737.90		111,662.10	
Other Expenses	690,000.00	890,000.00	531,105.25	207,151.31	151,743.44	
Electrical Bureau						
Salaries and Wages	373,600.00	373,600.00	364,615.52		8,984.48	
Other Expenses	80,000.00	80,000.00		44,739.69	35,260.31	
Fleet Management						
Salaries and Wages	660,200.00	570,200.00	464,517.39		105,682.61	
Other Expenses	975,000.00	1,025,000.00	720,558.26	291,853.45	12,588.29	
Street Lighting						
Other Expenses	3,050,000.00	3,460,000.00	2,969,815.44	61,289.23	428,895.33	
Department of Health and Human Services:						
Director's Office						
Salaries and Wages	424,000.00	389,000.00	254,048.27		134,951.73	
Other Expenses	330,000.00	330,000.00	216,493.49	42,985.00	70,521.51	
Office on Aging						
Salaries and Wages	569,400.00	519,400.00	355,349.69		164,050.31	
Other Expenses	60,000.00	60,000.00	5,653.24		54,346.76	
Community Services						
Salaries and Wages	473,400.00	496,900.00	493,260.23		3,639.77	
Other Expenses	55,000.00	38,500.00	2,075.00	1,700.00	34,725.00	
Division of Recreation						
Salaries and Wages	496,600.00	496,600.00	484,238.33		12,361.67	
Other Expenses	165,000.00	165,000.00	115,312.98	14,574.11	35,112.91	

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Department of Health and Human Services (Cont'd):						
Division of Youth and Family Services						
Salaries and Wages	$ 299,500.00	$ 324,500.00	$ 324,070.81		$ 429.19	
Other Expenses	52,000.00	27,000.00	851.34	$ 2,789.55	23,359.11	
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Division of Construction Code						
Salaries and Wages	1,047,400.00	1,047,400.00	966,533.59		80,866.41	
Other Expenses	20,000.00	20,000.00	7,624.42	1,436.25	10,939.33	
Unclassified:						
Business Personal Property Tax Replacement						
Other Expenses	265,047.00	265,047.00	265,047.00			
Contingency						
Other Expenses	195,000.00	195,000.00			195,000.00	
Insurance						
Group Insurance for Employees	25,820,000.00	25,820,000.00	17,209,839.41	3,505,884.56	5,104,276.03	
General Liability Insurance	1,023,928.00	1,023,928.00	1,023,928.00			
Worker's Compensation Insurance	1,850,000.00	1,850,000.00	1,850,000.00			
Total Operations within "CAPS"	115,260,475.00	115,260,474.93	92,024,300.20	8,460,329.68	14,775,845.05	-
Salaries and Wages	$ 47,438,500.00	$ 46,939,999.93	$ 43,268,178.58	-	$ 3,671,821.35	-
Other Expenses	67,821,975.00	68,320,475.00	48,756,121.62	$ 8,460,329.68	11,104,023.70	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employee's Retirement System of NJ	$ 3,026,574.00	$ 3,026,574.00	$ 3,026,574.00			
Social Security System (O.A.S.I.)	2,174,959.00	2,174,959.00	2,013,000.95		$ 161,958.05	
Police and Firemen's Retirement System of NJ	7,740,781.00	7,740,781.07	7,740,781.07			
Defined Contribution Retirement Program	80,000.00	80,000.00	73,082.77		6,917.23	
Unemployment Insurance	30,000.00	30,000.00	30,000.00			
State Disability Insurance	30,000.00	30,000.00	23,723.47		6,276.53	
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	13,082,314.00	13,082,314.07	12,907,162.26	-	175,151.81	-
Total General Appropriations for Municipal Purposes within "CAPS"	$ 128,342,789.00	$ 128,342,789.00	$ 104,931,462.46	$ 8,460,329.68	$ 14,950,996.86	-

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			Unexpended Balance
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Canceled
OPERATIONS - EXCLUDED FROM "CAPS"						
Interlocal Municipal Service Agreements:						
Camden County - Police	91,463,964.00	91,463,964.00	91,443,574.00		20,390.00	
Camden County - Building Maintenance	122,000.00	122,000.00	121,992.00		8.00	
CRA & Camden County - AAO/EEO Compliance	50,000.00	50,000.00	23,306.52		26,693.48	
Total Interlocal Municipal Service Agreements - Excluded from "CAPS"	91,635,964.00	91,635,964.00	91,588,872.52	-	47,091.48	-
Public and Private Programs Offset by Revenues:						
Matching Funds for Grants	200,000.00	200,000.00	130,800.00		69,200.00	
FY 25 Summer Food Program for Children (N.J.S.A. 40A:4-87, $339,878.77)		339,878.77	339,878.77			
Juvenile Justice Delinquency Prevention (N.J.S.A. 40A:4-87, $28,757.90)		28,757.90	28,757.90			
FEMA - Asst to Firefighters 2025 (N.J.S.A. 40A:4-87, $558,000.00)		558,000.00	558,000.00			
FEMA - Port Security Grant 2025 (N.J.S.A. 40A:4-87, $45,000.00)		45,000.00	45,000.00			
FY 25 DVRPC - Regional Highway Support (N.J.S.A. 40A:4-87, $24,000.00)		24,000.00	24,000.00			
FY 25 DVRPC - Transit Support (N.J.S.A. 40A:4-87, $20,800.00)		20,800.00	20,800.00			
FY 25 DVRPC Burlington - Camden Trail (N.J.S.A. 40A:4-87, $200,000.00)		200,000.00	200,000.00			
USDOT: 2024 Safe Streets & Roads	240,000.00	240,000.00	240,000.00			
Code Blue Warming Centers - 2025 (N.J.S.A. 40A:4-87, $115,450.00)	170,000.00	285,450.00	285,450.00			
Urban Enterprise Zone - 2024/2025	221,125.00	221,125.00	221,125.00			
Urban Enterprise Zone - 2025/2026 (N.J.S.A. 40A:4-87, $145,750.00)		145,750.00	145,750.00			
UEZ - Revolving Loan - 2025 (N.J.S.A. 40A:4-87, $750,000.00)		750,000.00	750,000.00			
UEZ Camden Strong Clean Team - 2025 (N.J.S.A. 40A:4-87, $580,300.00)		580,300.00	580,300.00			
UEZ - Fire Truck (N.J.S.A. 40A:4-87, $1,080,301.00)		1,080,301.00	1,080,301.00			
UEZ - Camden Strong Shopping Spree (N.J.S.A. 40A:4-87, $42,217.00)		42,217.00	42,217.00			
UEZ - Camden Strong Streetscape (N.J.S.A. 40A:4-87, $362,463.00)		362,463.00	362,463.00			
ARP Firefighter 2024	50,000.00	50,000.00	50,000.00			
FY 26 Legislative Capital Improvement Grant (N.J.S.A. 40A:4-87, $500,000.00)		500,000.00	500,000.00			
FY 26 DPW Equipment Grant (N.J.S.A. 40A:4-87, $2,000,000.00)		2,000,000.00	2,000,000.00			
Recycling Tonnage - 2024 (N.J.S.A. 40A:4-87, $96,561.87)		96,561.87	96,561.87			
Clean Communities - 2025 (N.J.S.A. 40A:4-87, $156,029.16)		156,029.16	156,029.16			
North Camden Park - HDSRF (CRA) (N.J.S.A. 40A:4-87, $1,800,790.13)		1,800,790.13	1,800,790.13			
North Camden Park - Green Acres (CCP) (N.J.S.A. 40A:4-87, $425,000.00)		425,000.00	425,000.00			
AEEF Alcohol Education/Enforce Fund 2025 (N.J.S.A. 40A:4-87, $23,728.22)		23,728.22	23,728.22			
TTF:FY 2025 Safe Streets to Transit	1,250,000.00	1,250,000.00	1,250,000.00			
Transportation Trust Fund - 2018	127,562.19	127,562.19	127,562.19			
Transportation Trust Fund - 2019	93,707.02	93,707.02	93,707.02			
Transportation Trust Fund - 2025	1,111,083.00	1,111,083.00	1,111,083.00			
TTF:FY 2025 Bikeway Program	588,000.00	588,000.00	588,000.00			

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS - EXCLUDED FROM "CAPS" (CONT'D)						
Public and Private Programs Offset by Revenues (Cont'd):						
TTF: LFIF Port Roads 2025 (N.J.S.A. 40A:4-87, $4,000,000.00)		$ 4,000,000.00	$ 4,000,000.00			
North Camden Park - NJDOT (N.J.S.A. 40A:4-87, $2,229,263.11)		2,229,263.11	2,229,263.11			
National Opioid Settlement Fund (N.J.S.A. 40A:4-87, $794,511.40)		794,511.40	794,511.40			
Total Public and Private Programs Offset by Revenues	$ 4,051,477.21	20,370,278.77	20,301,078.77		$ 69,200.00	
Total Operations - Excluded From "CAPS"	95,687,441.21	112,006,242.77	111,889,951.29	-	116,291.48	-
Detail:						
Salaries and Wages	-	-	-	-	-	-
Other Expenses	$ 95,687,441.21	$ 112,006,242.77	$ 111,889,951.29	-	$ 116,291.48	-
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"						
Purchase Vehicles	$ 500,000.00	$ 500,000.00	$ 61,224.75	$ 121,257.35	$ 317,517.90	
Community Center Renovations	50,000.00	50,000.00			50,000.00	
Dump Site Remediation	100,000.00	100,000.00			100,000.00	
Gas Tank and Pump Demolition	200,000.00	200,000.00		169,597.00	30,403.00	
Total Capital Improvements - Excluded from "CAPS"	850,000.00	850,000.00	61,224.75	290,854.35	497,920.90	-
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"						
Payment of Bond Principal	2,295,000.00	2,295,000.00	2,295,000.00			
Interest on Bonds	286,125.00	286,125.00	286,125.00			
Unsafe Loan Program - Principal	350,000.00	350,000.00	350,000.00			
Total Municipal Debt Service - Excluded from "CAPS"	2,931,125.00	2,931,125.00	2,931,125.00	-	-	-
DEFERRED CHARGES - MUNICIPAL - EXCLUDED FROM "CAPS"						
Deferred Charges:						
Special Emergency Authorization - 5 Years (N.J.S.A. 40A:4-55)	466,710.00	466,710.00	466,710.00			
Total Deferred Charges - Municipal - Excluded from "CAPS"	466,710.00	466,710.00	466,710.00	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	99,935,276.21	116,254,077.77	115,349,011.04	290,854.35	614,212.38	-
Subtotal General Appropriations	228,278,065.21	244,596,866.77	220,280,473.50	8,751,184.03	15,565,209.24	-

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

		Appropriations		Expended			
		Adopted Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
Reserve for Uncollected Taxes		$ 6,558,064.56	$ 6,558,064.56	$ 6,558,064.56	-	-	-
Total General Appropriations		$ 234,836,129.77	$ 251,154,931.33	$ 226,838,538.06	$ 8,751,184.03	$ 15,565,209.24	-
	Ref.						
Appropriation by N.J.S.A. 40A:4-87	A-2		$ 16,318,801.56				
Budget	A-2		234,836,129.77				
			$ 251,154,931.33				
Due Federal and State Grant Fund:							
Matching Funds for Grants	SA-29			$ 130,800.00			
Reserve for Federal and State Grants - Appropriated	SA-28			20,170,278.77			
Due Trust - Other Fund:							
Reserve for Unemployment Compensation Insurance	SB-9			30,000.00			
Reserve for Workmen's Compensation	SB-10			1,850,000.00			
Reserve for General Insurance	SB-12			2,250,000.00			
Deferred Charges:							
Emergency Authorizations (N.J.S.A. 40A:4-55)	A			466,710.00			
Prepaid Expenses:							
Qualified Bond Act	SA-5			1,616,812.50			
Metro Police Contract	SA-5			91,443,574.00			
Reserve for Uncollected Taxes	A-3			6,558,064.56			
Receipts:							
Refunds	SA-1			(5,183,691.34)			
Disbursements	SA-1			107,505,989.57			
				$ 226,838,538.06			

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

Exhibit B

CITY OF CAMDEN
TRUST FUNDS
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS			
Animal Control Fund:			
Cash	SB-1	$ 4,865.15	$ 3,803.97
Total Animal Control Fund		4,865.15	3,803.97
Other Funds:			
Cash	SB-1	23,025,490.27	20,835,664.67
Investments	SB-2	866,045.55	832,338.10
United States Department of Housing and Urban Development:			
Grant Receivables	SB-3	19,885,921.01	18,637,471.88
Section 108 Loan Receivable	SB-4	6,462,000.00	
Due from Current Fund	SB-5		2,008,338.16
Total Other Funds		50,239,456.83	42,313,812.81
Total Assets		$ 50,244,321.98	$ 42,317,616.78
LIABILITIES, RESERVES AND FUND BALANCE			
Animal Control Fund:			
Due to Current Fund	SB-6	$ 955.77	$ 126.00
Due to State of New Jersey	SB-7	38.40	
Reserve for Animal Control Fund Expenditures	SB-8	3,870.98	3,677.97
Total Animal Control Fund		4,865.15	3,803.97
Other Funds:			
Reserve for Unemployment Compensation Insurance	SB-9	920,176.68	1,095,509.93
Reserve for Workmen's Compensation	SB-10	1,396,707.61	2,839,966.87
Reserve for Health Benefits	SB-11	1,283.97	766,283.97
Reserve for General Insurance	SB-12	12,500,027.04	11,004,040.36
United States Department of Housing and Urban Development:			
Grant Reserves	SB-13	19,917,014.34	18,628,954.12
Unappropriated Program Income	SB-14	49,113.67	64,200.98
Reserve for Section 108 Loan	SB-4	6,462,000.00	
Reserve for Escrow Deposits	SB-15	3,471,301.37	3,085,277.22
Reserve for Tax Lien Premiums	SB-16	1,329,500.00	261,800.00
Reserve for Tax Lien Redemptions	SB-17	1,898,340.12	1,889,274.75
Miscellaneous Trust Other Reserves	SB-18	2,183,516.60	2,589,704.51
Due Current Fund	SB-5	21,675.33	
Due to General Capital Fund	C	88,800.10	88,800.10
Total Other Funds		50,239,456.83	42,313,812.81
Total Liabilities, Reserves and Fund Balances		$ 50,244,321.98	$ 42,317,616.78

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

CITY OF CAMDEN
GENERAL CAPITAL FUND
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS AND DEFERRED CHARGES			
Cash	SC-1, SC-2	$ 1,102,171.13	$ 1,252,733.13
Deferred Charges to Future Taxation:			
Funded	SC-3	9,330,000.00	11,975,000.00
Due from Trust - Other Funds	B	88,800.10	88,800.10
Total Assets		$ 10,520,971.23	$ 13,316,533.23
LIABILITIES, RESERVES AND FUND BALANCE			
Improvement Authorizations:			
Funded	SC-4	$ 12,532.11	$ 279,675.35
Contracts Payable	SC-5	278,438.24	50,425.00
Urban and Rural Centers Unsafe Building Demolition Program Loans Payable	SC-6	2,800,000.00	3,150,000.00
General Obligation Bonds	SC-7	6,530,000.00	8,825,000.00
Capital Improvement Fund		900,000.00	900,000.00
Fund Balance	C-1	0.88	111,432.88
Total Liabilities, Reserves and Fund Balance		$ 10,520,971.23	$ 13,316,533.23
Bonds and Notes Authorized but not Issued		-	-

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

Exhibit C-1

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Fund Balance - Regulatory Basis
For the Year Ended December 31, 2025

	Ref.		
Balance December 31, 2024		$	111,432.88
Decreased by:			
Due Current Fund:			
2025 Anticipated Revenue:			
Fund Balance	A-2		111,432.00
Balance December 31, 2025	A	$	0.88

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

CITY OF CAMDEN
WATER UTILITY FUND
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS			
Operating Fund:			
Cash	SD-1	$ 28,170,075.17	$ 21,639,616.65
Due from State of New Jersey	SD-3	6,000,000.00	3,000,000.00
Due from Current Fund	SD-4	8,915.09	76,051.64
Due from Sewer Utility Operating Fund	E	13,413.11	13,413.11
		34,192,403.37	24,729,081.40
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-5	2,826,486.09	3,330,096.74
Water Utility Liens Receivable	SD-6	9,664,023.77	10,630,762.91
		12,490,509.86	13,960,859.65
Total Operating Fund		46,682,913.23	38,689,941.05
Capital Fund:			
Cash	SD-1, SD-2	451,328.91	451,329.27
Fixed Capital		107,555,045.99	107,555,045.99
Fixed Capital Authorized and Uncompleted	SD-7	105,000,000.00	55,000,000.00
Due from State of New Jersey:			
New Jersey Infrastructure Bank	SD-8	12,695,735.00	44,281,680.00
Total Capital Fund		225,702,109.90	207,288,055.26
Total Assets		$ 272,385,023.13	$ 245,977,996.31
LIABILITIES, RESERVES AND FUND BALANCE			
Operating Fund:			
Appropriation Reserves	D-3, SD-9	$ 4,575,820.29	$ 722,700.25
Reserve for Encumbrances	D-3, SD-9	821,248.62	1,917,023.96
Accounts Payable	SD-10	9,557,715.08	12,000,000.00
Accrued Interest on Loans	SD-11	40,183.33	45,786.49
Prepaid Water Rents	SD-12	43,829.76	38,112.76
Reserve for PFAS Settlement	SD-1	7,248,526.96	
		22,287,324.04	14,723,623.46
Reserve for Receivables		12,490,509.86	13,960,859.65
Fund Balance	D-1	11,905,079.33	10,005,457.94
Total Operating Fund		46,682,913.23	38,689,941.05

(Continued)

CITY OF CAMDEN
WATER UTILITY FUND
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
LIABILITIES, RESERVES AND FUND BALANCE (CONT'D)			
Capital Fund:			
Improvement Authorizations:			
Unfunded	SD-13	$ 50,005,263.00	$ 5,263.00
Contracts Payable	SD-14	13,292,370.85	44,878,316.21
Reserve for Amortization	SD-15	102,945,267.39	102,326,708.95
Due to State of New Jersey:			
Infrastructure Bank Loans Payable	SD-16	57,051,223.60	57,404,697.04
Anticipated Principal Forgiveness	SD-16	14,000.00	17,000.00
General Obligation Bonds - Held by Current Fund	SD-17	2,000,000.00	2,262,085.00
Capital Improvement Fund		393,985.06	393,985.06
Total Capital Fund		225,702,109.90	207,288,055.26
Total Liabilities, Reserves and Fund Balance		$ 272,385,023.13	$ 245,977,996.31
Bonds and Notes Authorized but not Issued	SD-18	$ 50,544,555.00	$ 544,555.00

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, 2025 and 2024

	Ref.	2025	2024
Revenue and Other Income Realized			
Operating Surplus Anticipated	D-2	$ 1,197,442.00	$ 527,908.00
Water Utility Rents	D-2	16,107,098.82	15,064,619.20
Miscellaneous	D-2	1,440,180.41	1,565,189.71
State Budget Appropriation	D-2	3,000,000.00	6,536,400.00
Non-Budget Revenues	D-2	193,696.05	1,325.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SD-9	550,485.67	904,191.06
Cancellation of:			
Accounts Payable			3,664.36
Total Income		22,488,902.95	24,603,297.33
Expenditures			
Operating	D-3	15,019,983.00	13,377,671.59
Capital Improvements	D-3	3,000,000.00	6,536,400.00
Debt Service	D-3	721,856.56	435,404.44
Deferred Charges	D-3		61,406.05
Surplus (General Budget)	D-3	650,000.00	
Other Charges to Operations			126.01
Total Expenditures		19,391,839.56	20,411,008.09
Statutory Excess to Surplus		3,097,063.39	4,192,289.24
Fund Balance			
Balance January 1	D	10,005,457.94	6,341,076.70
		13,102,521.33	10,533,365.94
Decreased			
Utilized as Revenue	D-2	1,197,442.00	527,908.00
Balance December 31	D	$ 11,905,079.33	$ 10,005,457.94

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, 2025

	Ref.	Anticipated Budget	Realized	Excess or Deficit
Operating Surplus Anticipated	D-1	$ 1,197,442.00	$ 1,197,442.00	
Rents	SD-5&6	13,950,000.00	16,107,098.82	$ 2,157,098.82
Miscellaneous	D-2	1,250,000.00	1,440,180.41	190,180.41
Budget Totals		16,397,442.00	18,744,721.23	2,347,279.23
State Budget Appropriation	D-2	3,000,000.00	3,000,000.00	-
Non-Budget Revenues	D-2	-	193,696.05	193,696.05
Total Water Utility Revenues		$ 19,397,442.00	$ 21,938,417.28	$ 2,540,975.28

Analysis of Realized Revenue

Rents:	
Consumer Accounts Receivable:	
Receipts	$ 15,886,318.53
Water Utility Liens Receivable:	
Receipts	220,780.29
	$ 16,107,098.82
Miscellaneous:	
Interest on Investments and Deposits	$ 818,150.83
Interest and Penalties:	
Receipts	504,288.49
Collections made by Current Fund	8,915.09
Capacity Fee	108,826.00
	$ 1,440,180.41

Analysis of Non-Budget Revenues

Receipts:	
Settlement	$ 193,696.05

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

Exhibit D-3

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Appropriations		Expended			
		Adopted Budget	Budget After Modifications	Paid or Charged	Encumbrances	Reserved	Unexpended Balance Canceled
Operating:							
Other Expenses		$ 15,019,983.00	$ 15,019,983.00	$ 12,622,914.09	$ 821,248.62	$ 1,575,820.29	
Total Operating		15,019,983.00	15,019,983.00	12,622,914.09	821,248.62	1,575,820.29	-
Capital Improvements:							
Capital Projects - State Appropriation		3,000,000.00	3,000,000.00			3,000,000.00	
Total Capital Improvements		3,000,000.00	3,000,000.00	-	-	3,000,000.00	-
Debt Service:							
Payment on Bond Principal		615,558.00	615,558.44	615,558.44			
Interest on Bonds		111,901.00	111,900.56	106,298.12			$ 5,602.44
Total Debt Service		727,459.00	727,459.00	721,856.56	-	-	5,602.44
Surplus (General Budget)		650,000.00	650,000.00	650,000.00	-	-	-
Total Water Utility Appropriations		$ 19,397,442.00	$ 19,397,442.00	$ 13,994,770.65	$ 821,248.62	$ 4,575,820.29	$ 5,602.44
	Ref.	D-2					
Due Current Fund:							
2025 Anticipated Revenue	A-2			$ 650,000.00			
Interest on Loans	SD-11			106,298.12			
Disbursements	SD-1			13,238,472.53			
				$ 13,994,770.65			

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

Exhibit E

CITY OF CAMDEN
SEWER UTILITY FUND
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS			
Operating Fund:			
Cash	SE-1	$ 9,963,558.52	$ 7,318,674.85
Due from Current Fund	SE-3	12,752.38	54,874.27
		9,976,310.90	7,373,549.12
Receivables with Full Reserves:			
Consumer Accounts Receivable	SE-4	2,801,314.91	2,840,341.10
Sewer Utility Liens Receivable	SE-5	5,827,303.70	6,529,934.67
		8,628,618.61	9,370,275.77
Total Operating Fund		18,604,929.51	16,743,824.89
Capital Fund:			
Cash	SE-1, SE-2	479,709.61	385,611.61
Fixed Capital		90,700,764.28	90,700,764.28
Fixed Capital Authorized and Uncompleted	SE-6	13,750,000.00	13,750,000.00
Due from Sewer Utility Operating Fund	SE-7	253,590.70	
Due from State of New Jersey:			
New Jersey Infrastructure Bank	SE-8	1,235,177.00	1,349,267.00
Total Capital Fund		106,419,241.59	106,185,642.89
Total Assets		$ 125,024,171.10	$ 122,929,467.78
LIABILITIES, RESERVES AND FUND BALANCE			
Operating Fund:			
Liabilities:			
Appropriation Reserves	E-3, SE-9	$ 2,266,009.92	$ 815,080.05
Reserve for Encumbrances	E-3, SE-9	600,832.38	1,218,518.88
Accounts Payable		1,828,786.47	1,828,786.47
Accrued Interest on Loans	SE-10	75,059.04	66,598.29
Due to Water Utility Operating Fund	D	13,413.11	13,413.11
Due to Sewer Utility Capital Fund	SE-7	253,590.70	
		5,037,691.62	3,942,396.80
Reserve for Receivables		8,628,618.61	9,370,275.77
Fund Balance	E-1	4,938,619.28	3,431,152.32
Total Operating Fund		18,604,929.51	16,743,824.89

(Continued)

CITY OF CAMDEN
SEWER UTILITY FUND
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
LIABILITIES, RESERVES AND FUND BALANCE (CONT'D)			
Capital Fund:			
Improvement Authorizations:			
Funded	SE-11	$ 156,133.76	$ 337,861.61
Unfunded	SE-11	6,578,407.00	6,578,407.00
Contracts Payable	SE-12	503,790.02	342,054.17
Reserve for Amortization	SE-13	78,881,555.05	77,300,896.28
Due to State of New Jersey:			
Infrastructure Bank Loans Payable	SE-14	10,070,153.80	18,319,666.91
Anticipated Principal Forgiveness	SE-14	8,920,648.43	1,998,203.39
Capital Improvement Fund		1,308,553.53	1,308,553.53
Total Capital Fund		106,419,241.59	106,185,642.89
Total Liabilities, Reserves and Fund Balance		$ 125,024,171.10	$ 122,929,467.78
Bonds and Notes Authorized but not Issued	SE-15	$ 6,578,407.00	$ 6,831,997.70

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, 2025 and 2024

	Ref.	2025	2024
Revenue and Other			
Income Realized			
Operating Surplus Anticipated	E-2	$ 1,366,832.00	$ 594,647.00
Sewer Utility Rents	E-2	11,147,328.24	9,644,782.93
Interest on Delinquent Accounts	E-2	424,284.11	388,391.26
Capacity Fee	E-2	71,895.79	365,982.42
Interest on Investments	E-2	464,649.94	356,170.64
Non-Budget Revenues	E-2	4,895.76	
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SE-9	696,150.40	638,252.35
Total Income		14,176,036.24	11,988,226.60
Expenditures			
Operating	E-3	8,579,989.00	8,010,590.00
Capital Improvements	E-3	950,000.00	
Debt Service	E-3	1,518,157.58	1,437,031.03
Deferred Charges	E-3	253,590.70	132,469.96
Total Expenditures		11,301,737.28	9,580,090.99
Statutory Excess to Surplus		2,874,298.96	2,408,135.61
Fund Balance			
Balance January 1	E	3,431,152.32	1,617,663.71
		6,305,451.28	4,025,799.32
Decreased			
Utilized as Revenue	E-2	1,366,832.00	594,647.00
Balance December 31	E	$ 4,938,619.28	$ 3,431,152.32

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, 2025

	Ref.	Anticipated Budget	Realized	Excess or Deficit
Operating Surplus Anticipated	E-1	$ 1,366,832.00	$ 1,366,832.00	
Rents	SE-4&5	8,800,000.00	11,147,328.24	$ 2,347,328.24
Miscellaneous	E-2	1,150,000.00	960,829.84	(189,170.16)
Budget Totals		11,316,832.00	13,474,990.08	2,158,158.08
Non-Budget Revenues	E-2	-	4,895.76	4,895.76
Total Sewer Utility Revenues		$ 11,316,832.00	$ 13,479,885.84	$ 2,163,053.84

Analysis of Realized Revenue

Rents:	
Consumer Accounts Receivable:	
Receipts	$ 11,011,015.44
Sewer Utility Liens Receivable:	
Receipts	136,312.80
	$ 11,147,328.24
Miscellaneous:	
Interest on Investments and Deposits	$ 464,649.94
Interest and Penalties:	
Receipts	411,531.73
Collections made by Current Fund	12,752.38
Capacity Fee	71,895.79
	$ 960,829.84

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

Exhibit E-3

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

		Appropriations		Expended			
		Adopted Budget	Budget After Modification	Paid or Charged	Encumbrances	Reserved	Unexpended Balance Canceled
Operating:							
Other Expenses		$ 8,579,989.00	$ 8,579,989.00	$ 6,663,146.70	$ 600,832.38	$ 1,316,009.92	
Total Operating		8,579,989.00	8,579,989.00	6,663,146.70	600,832.38	1,316,009.92	-
Capital Improvements:							
Capital - SSA CCMUA - CSO Cleaning		950,000.00	950,000.00			950,000.00	
Total Capital Improvements		950,000.00	950,000.00	-	-	950,000.00	-
Debt Service:							
Payment on Bond Principal		1,057,718.00	1,043,155.53	1,028,061.11			$ 15,094.42
Interest on Bonds		210,106.00	224,668.47	224,668.47			
CCMUA (I-Bank Obligations)		265,428.00	265,428.00	265,428.00			
Total Debt Service		1,533,252.00	1,533,252.00	1,518,157.58	-	-	15,094.42
Deferred Charges:							
Capital Cash Deficit		253,591.00	253,591.00	253,590.70			0.30
Total Deferred Charges		253,591.00	253,591.00	253,590.70	-	-	0.30
Total Sewer Utility Appropriations		$ 11,316,832.00	$ 11,316,832.00	$ 8,434,894.98	$ 600,832.38	$ 2,266,009.92	$ 15,094.72
	Ref.	E-2					
Interest on Loans	SE-10			$ 224,668.47			
Deferred Charges:							
Due Sewer Utility Capital Fund:							
Paydown of Unfunded Capital Ordinances	SE-7			253,590.70			
Disbursements	SE-1			7,956,635.81			
				$ 8,434,894.98			

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

Exhibit G

CITY OF CAMDEN
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts - Regulatory Basis
For the Year Ended December 31, 2025

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025
General Fixed Assets:				
Land and Buildings	$ 122,319,936.00	$ 133,400.00	$ 15,000.00	$ 122,438,336.00
Furniture, Equipment and Vehicles	17,373,484.62	5,170,429.13		22,543,913.75
	$ 139,693,420.62	$ 5,303,829.13	$ 15,000.00	$ 144,982,249.75
Investment in General Fixed Assets	$ 139,693,420.62	$ 5,303,829.13	$ 15,000.00	$ 144,982,249.75

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

Note 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u>

<u>Description of Financial Reporting Entity</u> - 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 was 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.

<u>Component Units</u> - 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 by Statement No. 61. 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 Redevelopment Agency
13th Floor City Hall
Camden, New Jersey 08101

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

Camden Business Improvement District
200 Federal Street, Suite 146
Camden, NJ 08103

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

<u>Measurement Focus, Basis of Accounting and Financial Statement Presentation</u> - 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* (2 CFR Part 225), except that the useful life of such property is at least five years. The City has adopted a capitalization threshold of $5,000.00. 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 paid time off (PTO), sick leave, vacation leave, compensatory time, and certain types of sabbatical 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 an effective date that may affect future financial presentations:

The GASB issued Statement No. 104, *Disclosure of Certain Capital Assets* in September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets including lease assets, intangible right-to-use assets, subscription assets, other intangible assets and assets held for sale. The requirements of this Statement are effective for periods beginning after June 15, 2025, and all reporting periods thereafter. Management has not determined the impact of the Statement on the financial statements.

Statement No. 105, *Subsequent Events*. The objective of this Statement is to improve financial reporting requirements for subsequent events. The purposes of the improvements are to (a) clarify the subsequent events time frame and the subsequent events that constitute recognized and nonrecognized events and (b) specifying the information items that are required to be disclosed about subsequent events. The Statement will become effective for the City in the year ending December 31, 2027. Management is currently evaluating whether or not this Statement will have an impact on the basic financial statements 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, 2025, the City's bank balances of $116,157,406.33 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	$108,373,255.87
Uninsured and Uncollateralized	7,784,150.46
Total	$ 116,157,406.33

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.

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

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, 2025, the City's investments were exposed to custodial credit risk as follows:

Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name	$ 43,000,000.00
Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City's name	2,474,026.60
Total	$ 45,474,026.60

As of December 31, 2025, the City had the following investments:

Investment	Maturities		Cost	Fair Value Hierarchy Level *	Fair Value
Current Fund:					
Money Market Mutual Fund	daily	daily	$ 2,474,026.60	Level 1	$ 2,474,026.60
Fixed Rate Fixed-Term Investment	12.02	months average	43,000,000.00	Level 1	43,000,000.00
T-Fund Inst'l Shares	daily	daily	29,722.11	Level 1	29,722.11
Total Current Fund			45,503,748.71		45,503,748.71
Trust - Other Funds:					
Mutual Funds - Money Market	daily	daily	45,486.49	Level 1	45,486.49
Mutual Funds - Fixed Income	daily	daily	350,000.00	Level 1	350,000.00
ETF - Equities	daily	daily	348,685.49	Level 1	348,685.49
Mutual Funds - Equity	daily	daily	121,873.57	Level 1	121,873.57
Total Trust - Other Funds			866,045.55		866,045.55
Total			$ 46,369,794.26		$ 46,369,794.26

* 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.

The weighted average maturity of the City's investment portfolio was 11.37 months as of December 31, 2025.

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. As of December 31, 2025, the City's investments had the following ratings:

Investment	Standard & Poor's	Moody's
Money Market Mutual Fund	AAAm	unrated
T-Fund Inst'l Shares	AAAm	Aaa-mf
Mutual Funds - Money Market	unrated	unrated
Mutual Funds - Fixed Income	unrated	unrated
ETF - Equities	unrated	unrated
Mutual Funds - Equity	unrated	unrated

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. 40A:5-15.1, the City's investment policies place no limit on the amount the City may invest in any one issuer.

Note 4: PROPERTY TAXES

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

	Year Ended				
	2025	2024	2023	2022	2021
Apportionment of General Tax Rate:					
Municipal	$ 1.825	$ 1.768	$ 1.710	$ 1.679	$ 1.655
County	.864	.829	.835	.845	.873
County Library	.055	.053	.054	.056	.057
County Open Space Preservation Trust Fund	.032	.028	.026	.024	.023
District School	.911	.865	.800	.757	.741
General Tax Rate	$ 3.687	$ 3.543	$ 3.425	$ 3.361	$ 3.349
Special District Tax Rate	$ 0.235	$ 0.228	$ 0.211	$ 0.199	$ 0.199

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):

Assessed Valuation

Year	Amount
2025	$ 1,724,043,350.00
2024	1,728,378,512.00
2023	1,734,341,564.00
2022	1,715,414,483.00
2021	1,714,453,640.00

Comparison of Tax Levies and Collections

Year	Tax Levy	Collections	Percentage of Collections
2025	$ 65,788,913.85	$ 59,639,762.36	90.65%
2024	63,292,036.14	57,481,884.41	90.82%
2023	61,386,897.61	54,587,884.17	88.92%
2022	59,811,522.40	54,329,235.62	90.83%
2021	59,436,969.61	53,158,150.15	89.44%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2025	$ 61,166,363.92	$ 3,100,677.66	$ 64,267,041.58	97.71%
2024	63,853,797.97	3,480,807.74	67,334,605.71	106.39%
2023	61,819,384.01	3,067,157.23	64,886,541.24	105.70%
2022	67,122,367.91	2,127,000.32	69,249,368.23	115.78%
2021	65,352,675.75	2,710,019.28	68,062,695.03	114.51%

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

Year	Number
2025	4,669
2024	4,946
2023	4,945
2022	5,448
2021	5,662

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:

Year	Amount
2025	$ 48,173,376.63
2024	48,926,250.00
2023	48,611,500.00
2022	52,875,700.00
2021	53,824,800.00

Note 6: WATER AND SEWER UTILITY SERVICE CHARGES

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

Water

	Balance Beginning of Year				
Year	Receivable	Liens	Levy	Total	Cash Collections
2025	$ 3,330,096.74	$ 10,630,762.91	$ 16,771,670.33	$ 30,732,529.98	$ 16,107,098.82
2024	3,038,861.57	10,555,906.00	15,846,789.44	29,441,557.01	15,064,619.20
2023	4,354,124.37	11,909,462.64	13,214,587.61	29,478,174.62	13,721,206.69
2022	4,035,950.65	11,976,135.02	13,151,883.50	29,163,969.17	11,752,481.98
2021	4,407,133.48	12,565,595.32	12,804,056.97	29,776,785.77	12,470,981.84

Sewer

	Balance Beginning of Year				
Year	Receivable	Liens	Levy	Total	Cash Collections
2025	$ 2,840,341.10	$ 6,529,934.67	$ 11,612,571.39	$ 20,982,847.16	$ 11,147,328.24
2024	2,492,094.46	6,307,578.04	10,470,630.96	19,270,303.46	9,644,782.93
2023	2,928,480.41	7,239,832.14	8,623,924.90	18,792,237.45	8,580,328.60
2022	2,384,472.41	7,311,081.10	8,560,940.13	18,256,493.64	7,424,574.08
2021	2,747,111.24	7,669,355.52	8,740,622.30	19,157,089.06	8,568,606.39

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

Year	Balance	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2025	$ 95,003,724.76	$ 26,910,000.00	28.33%
2024	101,252,316.61	27,283,630.00	26.95%
2023	94,524,294.39	19,150,000.00	20.26%
2022	82,791,086.21	18,310,270.00	22.12%
2021	17,165,573.22	11,343,636.00	66.08%

Note 7: FUND BALANCES APPROPRIATED (CONT'D)

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

Water Utility Operating Fund

Year	Balance	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2025	$ 11,905,079.33	$ 1,062,337.00	8.92%
2024	10,005,457.94	1,197,442.00	11.97%
2023	6,341,076.70	527,908.00	8.33%
2022	3,001,780.97	1,389,795.13	46.30%
2021	2,327,981.13	812,468.69	34.90%

Sewer Utility Operating Fund

Year	Balance	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2025	$ 4,938,619.28	$ 1,149,717.00	23.28%
2024	3,431,152.32	1,366,832.00	39.84%
2023	1,617,663.71	594,647.00	36.76%
2022	1,617,663.71	898,912.96	55.57%
2021	2,364,420.36	746,756.65	31.58%

Note 8: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2025:

Fund	Interfunds Receivable	Interfunds Payable
Current	$ 22,631.10	$ 39,259.47
Federal and State Grant	17,592.00	
Trust - Animal Control		955.77
Trust - Other		110,475.43
General Capital	88,800.10	
Water Utility Operating	22,328.20	
Sewer Utility Operating	12,752.38	267,003.81
Sewer Utility Capital	253,590.70	
Totals	$ 417,694.48	$ 417,694.48

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2026, the City expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 9: PENSION PLANS

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

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295
https://www.state.nj.us/treasury/pensions/financial-reports.shtml

General Information about the Pension Plans

Plan Descriptions

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

Police and Firemen's Retirement System - The Police and Firemen's Retirement System is a cost-sharing multiple-employer defined benefit pension plan, which was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. The PFRS' designated purpose is to provide retirement, death, and disability benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the Employer. 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 state or local officials who are elected or appointed on or after July 1, 2007; employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least $5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least $5,000.00 annually.

Note 9: <u>PENSION PLANS (CONT'D)</u>

General Information about the Pension Plans (Cont'd)

Vesting and Benefit Provisions

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after 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 $1/55^{th}$ of final average salary for each year of service credit are available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of $1/60^{th}$ of final average salary for each year of service credit are available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

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

The following represents the membership tiers for PFRS:

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

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

Note 9: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Vesting and Benefit Provisions (Cont'd)

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

Contributions

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 7.50% of base salary. 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 legislation, which legally obligates 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.

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 Employer's contractually required contribution rate for the year ended December 31, 2025 was 15.94% of the Employer'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, 2025, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2025 is $2,801,519.00, and is payable by April 1, 2026. 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, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 was $2,880,754.00, which was paid on April 1, 2025.

Note 9: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Contributions (Cont'd)

Public Employees' Retirement System (Cont'd) - Employee contributions to the Plan for the year ended December 31, 2025 were $1,354,928.32.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, under Chapter 133, P.L. 2001, for the year ended December 31, 2025 was .49% of the Employer's covered payroll.

Based on the most recent PERS measurement date of June 30, 2025, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan for the year ended December 31, 2025 was $86,622.00. For the prior year measurement date of June 30, 2024, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan for the year ended December 31, 2024 was $92,745.00.

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.

The Employer's contractually required contribution rate for the year ended December 31, 2025 was 38.83% of the Employer'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, 2025, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2025 is $7,104,649.00, and is payable by April 1, 2026. 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, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 was $6,970,312.00, which was paid on April 1, 2025.

Employee contributions to the Plan for the year ended December 31, 2025 were $1,846,103.38.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, for the year ended December 31, 2025 was 6.56% of the Employer's covered payroll.

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) - Based on the most recent PFRS measurement date of June 30, 2025, the State's contractually required contribution, on-behalf of the Employer, to the pension plan for the year ended December 31, 2025 was $1,199,917.00, and is payable by April 1, 2026. For the prior year measurement date of June 30, 2024, the State's contractually required contribution, on-behalf of the Employer, to the pension plan for the year ended December 31, 2024 was $1,180,213.00, which was paid on April 1, 2025.

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 Employer contributes 3% of the employees' base salary, for each pay period.

For the year ended December 31, 2025, employee contributions totaled $99,408.44, and the Employer's contributions were $86,928.20. 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, 2025, 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 Employer's proportionate share of the PERS net pension liability was $25,210,781.00. The net pension liability was measured as of June 30, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. The Employer's proportion of the net pension liability was based on a projection of the Employer'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, 2025 measurement date, the Employer's proportion was .2049881943%, which was a decrease of .0067197987% from its proportion measured as of June 30, 2024.

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2025 measurement date was $1,032,471.00. This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1; however, as previously mentioned, for the year ended December 31, 2025, the Employer's contribution to PERS was $2,880,754.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, the State's proportionate share of the PERS pension (benefit) expense, associated with the Employer, under Chapter 133, P.L. 2001, calculated by the Plan as of the June 30, 2025 measurement date, was $86,622.00. This on-behalf (benefit) expense is not recognized by the Employer 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)

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2025, the Employer's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Employer's Proportionate Share of Net Pension Liability	$ 49,869,511.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Employer	10,123,377.00
	$ 59,992,888.00

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. The Employer's proportion of the net pension liability was based on a projection of the Employer'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, 2025 measurement date, the Employer's proportion was .4972514300%, which was a decrease of .0066607600% from its proportion measured as of June 30, 2024. Likewise, at June 30, 2025, the State of New Jersey's proportion, on-behalf of the Employer, was .4972512500%, which was a decrease of .0066610500% from its proportion, on-behalf of the Employer, measured as of June 30, 2024.

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2025 measurement date was $2,967,397.00. This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1; however, as previously mentioned, for the year ended December 31, 2025, the Employer's contribution to PFRS was $6,970,312.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, the State's proportionate share of the PFRS pension (benefit) expense, associated with the Employer, calculated by the Plan as of the June 30, 2025 measurement date, was $1,199,917.00. This on-behalf (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1.

Deferred Outflows of Resources and Deferred Inflows of Resources - As of December 31, 2025, the Employer 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	$ 718,806.00	$ 4,085,639.00	$ 4,804,445.00	$ 26,941.00	$ 947,812.00	$ 974,753.00
Changes of Assumptions	3,981.00	2,494,461.00	2,498,442.00	290,451.00	630,448.00	920,899.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	2,102,246.00	2,442,982.00	4,545,228.00
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions	1,833,256.00	3,559,927.00	5,393,183.00	1,672,630.00	2,198,228.00	3,870,858.00
Employer's Contributions Subsequent to the Measurement Date	1,400,760.00	3,552,325.00	4,953,085.00	-	-	-
	$ 3,956,803.00	$ 13,692,352.00	$ 17,649,155.00	$ 4,092,268.00	$ 6,219,470.00	$ 10,311,738.00

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) - Deferred outflows of resources in the amounts of $1,400,760.00 and $3,552,325.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2026. These amounts were based on an estimated April 1, 2027 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2025 to the Employer's year end of December 31, 2025.

The Employer 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, 2020	5.16	-	5.90	-
June 30, 2021	-	5.13	-	6.17
June 30, 2022	-	5.04	6.22	-
June 30, 2023	5.08	-	6.16	-
June 30, 2024	5.08	-	6.09	-
June 30, 2025	5.15	-	5.86	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2020	-	5.16	-	5.90
June 30, 2021	5.13	-	6.17	-
June 30, 2022	-	5.04	-	6.22
June 30, 2025	-	5.15	5.86	-
Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2021	-	5.00	-	5.00
June 30, 2022	5.00	-	5.00	-
June 30, 2023	-	5.00	-	5.00
June 30, 2024	-	5.00	-	5.00
June 30, 2025	-	5.00	-	5.00
Changes in Proportion				
Year of Pension Plan Deferral:				
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
June 30, 2023	5.08	5.08	6.16	6.16
June 30, 2024	5.08	5.08	6.09	6.09
June 30, 2025	5.15	5.15	5.86	5.86

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

Year Ending Dec 31,	PERS	PFRS	Total
2026	$ 370,375.00	$ 3,058,591.00	$ 3,428,966.00
2027	(914,638.00)	(653,579.00)	(1,568,217.00)
2028	(388,797.00)	(93,215.00)	(482,012.00)
2029	(578,616.00)	874,198.00	295,582.00
2030	(24,549.00)	734,562.00	710,013.00
	$ (1,536,225.00)	$ 3,920,557.00	$ 2,384,332.00

Actuarial Assumptions

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation Rate:		
Price	2.75%	2.50%
Wage	3.25%	3.00%
Salary Increases:	3.25% - 7.75% Based on Years of Service	4.00% - 17.50% 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, 2021 - June 30, 2024	July 1, 2021 - June 30, 2024

Public Employees' Retirement System

Pre-retirement mortality rates were based on the Pub-2016 General Below-Median Income Employee mortality table with an 86.3% adjustment for males and 97.6% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Post-retirement mortality rates were based on the Pub-2016 General Below-Median Income Healthy Retiree mortality table with a 93.3% adjustment for males and 99.5% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2016 Non-Safety Disabled Retiree mortality table with a 156.9% adjustment for males and 139.0% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Mortality improvement is based on Scale MP-2021.

Note 9: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Police and Firemen's Retirement System

Employee mortality rates were based on the Pub-2016 Safety Employee mortality tables projected generationally from 2016 with Scale MP-2021. 5% of deaths are assumed to be accidental. Healthy annuitants, mortality rates were 100% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for males and 98% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for females, projected generationally from 2016 with Scale MP-2021 mortality projection. For contingent annuitants, mortality rates were 100% of the Pub-2016 Contingent Survivor Below Median amount-weighted mortality tables for males and 102% Pub-2016 Contingent Survivor Below Median amount-weighted tables for females, projected generationally from 2016 with Scale MP-2021. Disability mortality rates were 134% of the Pub-2016 Safety Disabled Retiree amount-weighted mortality table for males and 100% of the Pub-2016 Safety Disabled Retiree amount-weighted table for females, projected generationally from 2016 with Scale MP-2021 mortality projection.

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, 2025) 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, 2025 are summarized in the table that follows:

PERS

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.55%
Non-U.S. Developed Markets Equity	12.75%	8.77%
International Small Cap Equity	1.25%	8.77%
Emerging Markets Equity	5.50%	10.30%
Private Equity	13.00%	12.00%
Real Estate	8.00%	10.78%
Real Assets	3.00%	7.90%
High Yield	4.50%	6.63%
Private Credit	8.00%	9.00%
Investment Grade Credit	7.00%	5.47%
Cash Equivalents	2.00%	3.61%
U.S. Treasuries	4.00%	3.61%
Risk Mitigation Strategies	3.00%	7.26%
	100.00%	

PFRS

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large-Cap Equity	24.00%	6.90%
U.S. Small/Mid Cap Equity	4.00%	7.40%
Non-U.S. Developed Large-Cap Equity	9.50%	6.70%
Non-U.S. Developed Small-Cap Equity	2.00%	7.50%
Emerging Markets Large-Cap Equity	6.00%	9.60%
Emerging Markets Small-Cap Equity	1.50%	9.60%
U.S. Treasury Bond	7.00%	4.10%
U.S. Corporate Bond	5.00%	5.90%
U.S. Mortgage-Backed Securities	5.00%	4.40%
Global Multisector Fixed Income	6.00%	6.50%
Cash	2.00%	3.40%
Real Estate Core	3.00%	5.10%
Real Estate Non-Core	4.00%	6.50%
Infrastructure	3.00%	7.00%
Private Debt/Credit	8.00%	9.10%
Private Equity	10.00%	10.10%
	100.00%	

Discount Rate -

For both PERS and PFRS, the discount rate used to measure the total pension liability was 7.00% as of June 30, 2025. 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 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.

Note 9: PENSION PLANS (CONT'D)

Sensitivity of Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Public Employees' Retirement System (PERS) - The following presents the Employer's proportionate share of the net pension liability as of the June 30, 2025 measurement date, calculated using a discount rate of 7.00%, as well as what the Employer'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 rate used:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 34,512,059.00	$ 25,210,781.00	$ 17,283,623.00

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 Employer's annual required contribution. As such, the net pension liability as of the June 30, 2025 measurement date, for the Employer 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 rate used, is as follows:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 72,547,450.00	$ 49,869,511.00	$ 30,948,966.00
State of New Jersey's Proportionate Share of Net Pension Liability	14,726,938.00	10,123,377.00	6,282,557.00
	$ 87,274,388.00	$ 59,992,888.00	$ 37,231,523.00

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.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

CITY OF CAMDEN POSTEMPLOYMENT BENEFIT PLAN

Effective January 1, 2023, the City discontinued their membership in the New Jersey State Health Benefits Plan and entered into a new insurance plan.

Plan Description and Benefits Provided - The City is referred to as “Employer” throughout this note. The Employer provides postretirement health care benefits through a health plan for retirees, which includes health insurance or Medicare reimbursement, depending on the retiree’s age. The Employer provides a single employer post-employment healthcare plan, which is not administered through a trust, that meets the criteria in paragraph 4 of the GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*, and covers the following retiree population: civilian employees become eligible with 25 years of service and 25 in the pension or disability retirement and uniformed employees become eligible with 20 years of service and 25 in the pension or disability retirement. This provision is part of various Labor Agreements between the Employer and its employees. The plan is administered by the Employer; therefore, premium payments are made directly to the insurance carrier.

Employees Covered by Benefit Terms - As of December 31, 2024, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	700
Inactive Employees Entitled to but not yet Receiving Benefit Payments	-
Active Employees	476
Total	1,176

Total OPEB Liability

The Employer’s total OPEB liability of $255,997,261.00 was measured as of December 31, 2025 and was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to December 31, 2025.

Actuarial Assumptions and Other Inputs - The following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50% annually
Salary Increases	2.50% annually
Discount Rate	4.50%
Healthcare Cost Trend Rates	6.00% for 2026, decreasing 0.50% per year to an ultimate rate of 4.50% for 2029 and later years
Retirees' Share of Benefit-Related Costs	Pursuant to Chapter 78, P.L., 2011, future retirees eligible for postretirement medical coverage who were hired after June 28, 1991 are required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 years of pension service credit and 25 years of service with the City (20 of pension service credit and 25 years of service with the City for Fire Department personnel). 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 at the percentages set forth by ch. 78 P.L. 2011. Retirees hired prior to June 28, 1991 do not contribute to the cost of postretirement health benefits.

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

CITY OF CAMDEN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

Actuarial Assumptions and Other Inputs (Cont'd) - The discount rate was based on the S&P Municipal Bond 20 year index rate.

Mortality rates were based on the PRI-2012 (Sex Distinct) using Scale MP-2021 generational mortality improvement.

An experience study was not performed on the actuarial assumptions used in the December 31, 2024 valuation since the Plan had insufficient data to produce a study with credible results. The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain / loss analysis were used to validate the demographic assumptions. The administrative expense and employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgement.

Changes in Total OPEB Liability

Balance December 31, 2024		$ 210,587,328.00
Changes for the Year:		
Service Cost	$ 162,173.00	
Interest Cost	9,169,956.00	
Changes of Benefit Terms	-	
Difference between Expected and Actual Experience	54,759,285.00	
Actuarial Assumption Changes	(4,036,490.00)	
Actuarial Demographic Gains	-	
Benefit Payments	(14,644,991.00)	
Net Changes		45,409,933.00
Balance December 31, 2025		$ 255,997,261.00

Sensitivity of Total OPEB Liability to Changes in Discount Rate - The following presents the total OPEB liability of the Employer, as well as what the Employer's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage -point lower or 1-percentage-point higher than the current discount rate:

	1.00% Decrease (3.50%)	Current Discount Rate (4.50%)	1.00% Increase (5.50%)
Total OPEB Liability	$ 289,371,850.00	$ 255,997,261.00	$ 230,320,800.00

The following presents the total OPEB liability of the Employer, as well as what the Employer's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1.00% Decrease (5.0% Decreasing to 3.5%)	Healthcare Cost Trend Rates (6.0% Decreasing to 4.5%)	1.00% Increase (7.0% Decreasing to 5.5%)
Total OPEB Liability	$ 227,330,148.00	$ 255,997,261.00	$ 292,648,739.00

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

CITY OF CAMDEN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

OPEB (Benefit) Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended December 31, 2025, the Employer recognized OPEB (benefit) expense of $12,410,896.00. As of December 31, 2025, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between Expected and Actual Experience	$ 104,269,445.00	-
Changes of Assumptions or other Inputs	-	$ 7,114,104.00
Totals	$ 104,269,445.00	$ 7,114,104.00

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB (benefit) expense as follows:

Year Ending December 31,	Amount
2026	$ 6,232,868.00
2027	6,232,868.00
2028	6,232,868.00
2029	6,232,868.00
2030	6,232,868.00
Thereafter	65,991,001.00
Total	$ 97,155,341.00

STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN

N.J.A.C. 5:30-6.1(c) allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASB 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, 2025 was not available; therefore, the information from the measurement period June 30, 2024 is disclosed below.

General Information about the State Health Benefits Local Government Retired Employees Plan

Plan Description and Benefits Provided - The State of New Jersey (the "State") provides postemployment benefits to certain City retirees and their dependents under a special funding situation as described below.

The State, on-behalf of 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. As a local participating employer of the Plan, the City is referred to as "Employer" throughout this note.

Note 10: <u>POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)</u>

STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)

<u>General Information about the State Health Benefit Local Government Retired Employees Plan (Cont'd)</u>

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.

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

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

Note 10: <u>POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)</u>

STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)

<u>General Information about the State Health Benefit Local Government Retired Employees Plan (Cont'd)</u>

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 Employer, is not known; however, under the special funding situation, the State's OPEB expense, on-behalf of the Employer, is ($4,390,424.00) for the year ended December 31, 2024, representing 22.88% of the Employer's covered payroll.

<u>OPEB Liability</u>

OPEB Liability - At December 31, 2024, the State's proportionate share of the net OPEB liability associated with the Employer was $45,316,711.00. The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024.

The State's proportion of the net OPEB liability, associated with the Employer, 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, 2023 through June 30, 2024. For the June 30, 2024 measurement date, the State's proportion on-behalf of the Employer was .929260%, which was a decrease of .040875% from its proportion measured as of the June 30, 2023 measurement date.

<u>Actuarial Assumptions</u>

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, 2023, which was rolled forward to June 30, 2024, used the following actuarial assumptions, applied to all periods in the measurement:

Salary Increases *	
PFRS – Rates for all future years	3.25% to 16.25% based on years of service
Mortality	
Pre-Retirement Healthy – PFRS Post-Retirement Healthy – Chapter 330 Retirees Disabled Retiree – PFRS Future Retirees Disabled Retiree – Chapter 330 Retirees	PUB-2010 "Safety" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

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

Actuarial assumptions used in the valuation were based on the results of the PFRS experience study prepared for July 1, 2018 to June 30, 2021.

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

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

STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)

Actuarial Assumptions (Cont'd)

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

Discount Rate - The discount rate used to measure the OPEB liability at June 30, 2024 was 3.93%. 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.

The health care trend assumptions used is as follows:

	Annual Rate of Increase					
	Medical Trend			Prescription Drug Trend		
Fiscal Year Ending	Pre-65	PPO Post-65	HMO Post-65	Pre-65	Post-65	EGWP
2025	7.50%	2.42%	2.25%	12.75%	12.25%	21.78%
2026	7.00%	19.38%	20.15%	12.25%	11.75%	10.92%
2027	6.50%	22.62%	23.58%	11.25%	10.75%	8.19%
2028	6.00%	14.93%	15.47%	10.00%	9.75%	9.79%
2029	5.50%	12.87%	13.31%	9.00%	9.00%	8.92%
2030	5.25%	11.35%	11.71%	8.00%	8.00%	5.74%
2031	5.00%	10.16%	10.46%	7.00%	7.00%	4.87%
2032	4.75%	9.18%	9.44%	6.00%	6.00%	6.00%
2033	4.50%	6.54%	6.65%	5.00%	5.00%	5.00%
2034 and Later	4.50%	4.50%	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 3.93%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Employer	$ 52,789,084.00	$ 45,316,711.00	$ 39,332,004.00

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

STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)

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

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Employer	$ 38,328,688.00	$ 45,316,711.00	$ 54,301,345.00

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.

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, 2025, the balance of the fund was $1,502,251.15. It is estimated that, at December 31, 2025, accrued benefits for compensated absences are valued at $17,207,161.57.

Note 12: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 13: CAPITAL DEBT

General Obligation Bonds

On 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 with an interest rate ranging from 3.01% to 3.25%. 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.

On April 25, 2024, the City issued $2,000,000.00 of general obligation bonds, series 2024 at an interest rate of 4.00%. The bonds were issued for the purpose of refunding, on a current basis, $2,000,000.00 in aggregate principal amount of outstanding bond anticipation notes and permanently financing the costs of reconstructing a network of streets in the amount of $2,000,000.00. The final maturity of the bonds is April 1, 2029.

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

Year	Principal	Interest	Total
2026	$ 2,320,000.00	$ 208,387.50	$ 2,528,387.50
2027	2,595,000.00	122,775.00	2,717,775.00
2028	1,115,000.00	54,600.00	1,169,600.00
2029	500,000.00	10,000.00	510,000.00
Totals	$ 6,530,000.00	$ 395,762.50	$ 6,925,762.50

Water / Sewer Utility Bonds

On February 1, 2024, the City issued $2,262,085.00 of water / sewer utility bonds, series 2024 at an interest rate of 3.00%. The bonds were issued for the purpose of funding several capital ordinances in the water utility capital fund with cash deficits that exceeded five years. The final maturity of the bonds is February 1, 2029. The following schedule represents the remaining debt service, through maturity, for the water / sewer utility bonds:

Year	Principal	Interest	Total
2026	$ 500,000.00	$ 52,500.00	$ 552,500.00
2027	500,000.00	37,500.00	537,500.00
2028	500,000.00	22,500.00	522,500.00
2029	500,000.00	7,500.00	507,500.00
Totals	$ 2,000,000.00	$ 120,000.00	$ 2,120,000.00

Note 13: CAPITAL DEBT (CONT'D)

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.

Year	Principal	Interest	Total
2026	$ 350,000.00		$ 350,000.00
2027	350,000.00		350,000.00
2028	250,000.00		250,000.00
2029	250,000.00		250,000.00
2030	250,000.00		250,000.00
2031-2035	1,050,000.00		1,050,000.00
2036-2037	300,000.00		300,000.00
Totals	$ 2,800,000.00	-	$ 2,800,000.00

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 2043, with an interest rate ranging from 3.03% to 5.00%.

The following schedules represent the remaining debt service, through maturity, for the New Jersey Infrastructure Bank loans:

Water Utility - New Jersey Infrastructure Bank Loans

Year	Principal (Net)	Anticipated Principal Forgiveness	Interest	Total
2026	$ 357,473.44	$ 4,000.00	$ 36,675.00	$ 398,148.44
2027	363,473.44	3,000.00	31,400.00	397,873.44
2028	368,473.44	3,000.00	26,200.00	397,673.44
2029	372,473.44	4,000.00	20,800.00	397,273.44
2030	253,035.94		15,200.00	268,235.94
2031-2034	880,848.90		31,400.00	912,248.90
Totals	$ 2,595,778.60	$ 14,000.00	$ 161,675.00	$ 2,771,453.60

In addition to the above loans that are currently being paid, the City entered into one loan agreement with the New Jersey Infrastructure Bank to provide funding. As of December 31, 2025, this project is not complete, therefore it is considered temporary financing and as a result repayment will not begin until the project is completed. The loan agreement is as follows: (1) on November 16, 2023, the City entered into an agreement for $55,000,000.00, which was subsequently revised to $54,455,445.00 in 2024, of funding in the water utility capital fund for the construction of an additional building for the water treatment plant.

Note 13: CAPITAL DEBT (CONT'D)

New Jersey Infrastructure Bank Loans (Cont'd)

The following schedules represent the remaining debt service, through maturity, for the New Jersey Infrastructure Bank loans (cont'd):

Sewer Utility - New Jersey Infrastructure Bank Loans

Year	Principal (Net)	Anticipated Principal Forgiveness	Interest	Total
2026	$ 1,120,060.37	$ 2,636,593.51	$ 182,621.70	$ 3,939,275.58
2027	1,130,398.86	460,522.51	162,871.70	1,753,793.07
2028	1,048,908.56	462,522.51	143,071.70	1,654,502.77
2029	981,410.46	454,522.51	122,371.70	1,558,304.67
2030	716,282.92	446,522.51	104,321.70	1,267,127.13
2031-2035	3,237,993.80	2,232,612.55	333,658.50	5,804,264.85
2036-2040	1,305,179.50	1,922,267.66	112,222.48	3,339,669.64
2041-2043	529,919.33	305,084.67	17,428.38	852,432.38
Totals	$ 10,070,153.80	$ 8,920,648.43	$ 1,178,567.86	$ 20,169,370.09

The Camden County Municipal Utilities Authority ("CCMUA") applied for and received a loan from the State of New Jersey under the NJIB Program for a joint agreement between CCMUA and the City of Camden. The City's payments to CCMUA for this loan, which are recorded in the sewer utility operating fund's budget, mature in various increments through calendar year 2050, with an interest rate ranging from 2.00% to 5.00%.

CCMUA & City of Camden - New Jersey Infrastructure Bank Loan (City payments due to CCMUA)

Year	Principal	Interest	Total
2026	$ 238,671.64	$ 24,769.36	$ 263,441.00
2027	240,299.68	24,938.32	265,238.00
2028	241,757.40	25,089.60	266,847.00
2029	241,329.78	25,045.22	266,375.00
2030	239,099.26	24,813.74	263,913.00
2031-2035	1,204,092.21	124,960.79	1,329,053.00
2036-2040	1,202,785.79	124,825.21	1,327,611.00
2041-2045	1,203,576.71	124,907.29	1,328,484.00
2046-2050	1,203,032.21	124,850.79	1,327,883.00
Totals	$ 6,014,644.66	$ 624,200.34	$ 6,638,845.00

Note 13: CAPITAL DEBT (CONT'D)

The following schedule represents the City's summary of debt for the current and two previous years:

	2025	2024	2023
Issued			
General:			
Bonds, Loans and Notes	$ 9,330,000.00	$ 11,975,000.00	$ 14,625,000.00
Water Utility:			
Loans	59,065,223.60	59,683,782.04	58,317,725.48
Sewer Utility:			
Loans	18,990,802.23	20,317,870.30	21,324,276.15
Total Issued	87,386,025.83	91,976,652.34	94,267,001.63
Authorized but not Issued			
Water Utility:			
Loans	50,544,555.00	544,555.00	2,262,085.32
Sewer Utility:			
Loans	6,578,407.00	6,831,997.70	6,831,997.70
Total Authorized but not Issued	57,122,962.00	7,376,552.70	9,094,083.02
Total Issued and Authorized but not Issued	144,508,987.83	99,353,205.04	103,361,084.65
Deductions			
Water Utility:			
Self-liquidating Debt	109,609,778.60	60,228,337.04	60,579,810.80
Sewer Utility:			
Self-liquidating Debt	25,569,209.23	27,149,868.00	15,332,605.29
Total Deductions	135,178,987.83	87,378,205.04	75,912,416.09
Net Debt	$ 9,330,000.00	$ 11,975,000.00	$ 27,448,668.56

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 .359%.

	Gross Debt	Deductions	Net Debt
General	$ 9,330,000.00		$ 9,330,000.00
Water Utility	109,609,778.60	$ 109,609,778.60	
Sewer Utility	25,569,209.23	25,569,209.23	
	$ 144,508,987.83	$ 135,178,987.83	$ 9,330,000.00

Net debt $9,330,000.00 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, $2,601,514,753, equals .359%.

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

	Water Utility	Sewer Utility
Fund Balance Anticipated, and Cash Receipts from Fees, Rents, Interest and Other Investment Income, and Other Charges for the Year	$ 18,938,417.28	$ 13,479,885.84
Deductions:		
Operating and Maintenance Costs	15,019,983.00	8,579,989.00
Debt Service	721,856.56	1,518,157.58
Total Deductions	15,741,839.56	10,098,146.58
Excess in Revenue	$ 3,196,577.72	$ 3,381,739.26

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, 2025, the following deferred charges are shown on the balance sheets of the following fund(s):

Description	Balance December 31, 2025	Future Year Budget Appropriation
Current Fund:		
Special Emergency COVID-19 (N.J.S.A. 40A:4-53)	$ 466,710.39	$ 466,710.00

The appropriation in the 2026 Budget as adopted is 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
2025	$ 2,250,000.00	$ 14,985.96	$ 768,999.28	$ 12,500,027.04
2024	2,500,000.00	8,724.35	874,622.45	11,004,040.36
2023	2,500,000.00	44,363.31	663,369.75	9,369,938.46

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 the activity and the ending balance of the City's trust fund for the current and previous two years:

Year	City Contributions	Employee Contributions	Interest Earnings	Amount Reimbursed	Ending Balance
2025	$ 30,000.00	-	-	$ 205,333.25	$ 920,176.68
2024	30,000.00	$ 21,712.27	-	303,894.53	1,095,509.93
2023	22,969.40	45,931.26	-	196,192.01	1,347,692.19

It is estimated that unreimbursed payments on behalf of the City at December 31, 2025 are $93,124.37.

Note 15: RISK MANAGEMENT (CONT'D)

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.

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.

Year	City Contributions	Refunds	Claims Paid	Ending Balance
2025	$ 1,850,000.00	$ 843.78	$ 3,294,103.04	$ 1,396,707.61
2024	1,800,000.00	69,845.91	1,805,536.84	2,839,966.87
2023	1,300,000.00	55,704.01	2,511,927.50	2,775,657.80

At December 31, 2025, the balance of estimated workers' compensation payables was $3,953,759.57, 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, 2025. Any additional funding required for claims in excess of the aforementioned reserve will be paid and charged to future budgets.

Note 16: CONTINGENCIES

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

Litigation - The City is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the City, from such litigation is either unknown or potential losses, if any, could be material to the financial statements.

Note 17: TAX ABATEMENTS

As of December 31, 2025, 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:

Tax Abatement Program	Amount of Taxes Abated
New Jersey Economic Opportunity Act:	
5-Year Program	$ 1,086,763.78
10-Year Program	10,072,322.83
Total	$ 11,159,086.60

Note 18: SUBSEQUENT EVENTS

General Obligation Bond Ordinance - Subsequent to December 31, the City authorized additional bonds or notes through a capital ordinance providing for various capital improvements. Such ordinance was adopted on April 14, 2026 for a total amount of $6,422,960.00 and authorized $6,103,628.00 of additional bonds or notes.

New Jersey Infrastructure Bank Loan Financing - One of the City’s projects recorded in the sewer utility capital fund for one of their loan agreements in the amount of $2,175,071.00 with New Jersey Infrastructure Bank was completed and such temporary financing was closed in June 2026. During this closing, it was noted that $184,036.00 was cancelled and the remaining amount of $1,991,035.00 was principal forgiveness.

Tax Appeals - As of December 31, 2025, several tax appeals were on file against the City. Based upon information provided by the tax assessor, the outcome of such appeals is not known, however, if they are not settled in favor of the City, the estimated impact of the tax refunds is presumed not to be material.

SUPPLEMENTAL EXHIBITS

CURRENT FUND

Exhibit SA-1

CITY OF CAMDEN
CURRENT FUND
Statement of Current Cash - Treasurer
For the Year Ended December 31, 2025

		Regular		Federal and State Grant Fund
Balance December 31, 2020		$ 47,029,023.36		$ 24,430,869.98
Increased by Receipts:				
Other	$ 100.00			
Miscellaneous Revenue not Anticipated	2,888,504.01			
Budget Appropriations	5,183,691.34			
Appropriation Reserves	215,546.38			
Investment:				
General Obligation Bond - Water Utility Capital Fund	262,085.00			
Prepaid Payroll	1,796,644.35			
Due State of New Jersey:				
Senior Citizens' and Veterans' Deductions	142,054.79			
State Budget Appropriation	500,000.00			
Taxes Receivable	61,064,796.19			
Tax Title Liens Receivable	1,053,813.89			
Revenue Accounts Receivable	74,462,712.25			
Due State of New Jersey:				
State Training Fees	108,918.00			
Due Camden County Municipal Utility Authority	245,291.41			
Prepaid Taxes	1,011,511.30			
Tax Overpayments	549,702.62			
Reserve for Payroll Deductions Payable	48,083,589.17			
Federal, State, and Other Grants Receivable			$ 5,211,110.08	
Due Current Fund			113,208.00	
Due Trust - Other Funds	795,325.55			
Due General Capital Fund	111,432.00			
Due Water Utility Operating Fund	658,915.09			
Due Sewer Utility Operating Fund	12,752.38			
		199,147,385.72		5,324,318.08
		246,176,409.08		29,755,188.06
Decreased by Disbursements:				
Other	7,097.21			
Refund of Prior Year Revenues	71,489.97			
Budget Appropriations	107,505,989.57			
Appropriation Reserves	4,112,675.89			
Accounts Payable	209,226.15			
Reserve for Supplemental Transitional Aid	3,380,969.53			
Prepaid Payroll	1,781,265.21			
Due Bank	349.70			
Due State of New Jersey:				
State Training Fees	48,759.00			
Due Camden County Municipal Utility Authority	203,313.61			
Tax Overpayments	217,461.74			
Local District School Taxes Payable	15,699,453.00			
Special District Taxes Payable	2,002,394.00			
County Taxes Payable	16,393,749.74			
Due County for Added and Omitted Taxes	26,483.78			
Reserve for Payroll Deductions Payable	48,331,016.77			
Due Federal and State Grant Fund	70,800.00			
Due Trust - Other Funds	6,888,263.17			
Due Water Utility Operating Fund	76,051.64			
Due Sewer Utility Operating Fund	54,874.27			
Due to Grantor			186,840.25	
Reserve for Federal, State and Other Grants - Appropriated			18,257,880.72	
		207,081,683.95		18,444,720.97
Balance December 31, 2025		$ 39,094,725.13		$ 11,310,467.09

Exhibit SA-2

CITY OF CAMDEN
CURRENT FUND
Schedule of Change Funds
As of December 31, 2025 and 2024

Office	Amount
Tax Collector	$ 1,500.00

Exhibit SA-3

CITY OF CAMDEN
CURRENT FUND
Statement of Investments
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 43,477,227.45
Increased by:	
Receipts:	
Interest on Investments and Deposits	2,026,521.26
Balance December 31, 2025	$ 45,503,748.71

Schedule of Investments, December 31, 2025

Name	
Federal Treasury Investments	$ 29,722.11
Fixed Rate Fixed-Term Investment	43,000,000.00
Money Market Mutual Fund	2,474,026.60
	$ 45,503,748.71

CITY OF CAMDEN
CURRENT FUND
Statement of Investment - General Obligation Bond Water Utility Capital Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 2,262,085.00
Decreased by:	
Receipts	262,085.00
Balance December 31, 2025	$ 2,000,000.00

CITY OF CAMDEN
CURRENT FUND
Statement of Prepaid Debt Service - Qualified Bond Act
For the Year Ended December 31, 2025

	Qualified Bond Act	Metro Police Contract
Balance December 31, 2024	$ 1,616,812.50	$ 41,939,254.50
Increased by:		
Future Certified State Aid Allocated for Debt Service:		
Calendar Year 2026 and Fiscal Year 2027 Budgets	2,222,725.00	91,443,574.00
	3,839,537.50	133,382,828.50
Decreased by:		
Certified State Aid Allocated for Debt Service:		
Calendar Year 2025 and Fiscal Year 2026 Budgets	2,256,125.00	91,443,574.00
Balance December 31, 2025	$ 1,583,412.50	$ 41,939,254.50

Exhibit SA-6

CITY OF CAMDEN
CURRENT FUND
Statement of Prepaid Payroll
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 1,796,644.35
Increased by:	
Disbursements	1,781,265.21
	3,577,909.56
Decreased by:	
Receipts	1,796,644.35
Balance December 31, 2025	$ 1,781,265.21

CITY OF CAMDEN
CURRENT FUND
Statement of Due from State of New Jersey -
Senior Citizens' and Veterans' Deductions
For the Year Ended December 31, 2025

Balance December 31, 2024					$ 5,750.00
Increased by:					
Accrued:					
Deductions per Tax Billing		$ 172,250.00			
Deductions Allowed by Collector:					
Senior Citizens' Deductions	$ 3,500.00				
Veterans' Deductions	1,000.00				
Disabled Person Deductions	1,750.00				
Disabled Veteran Deductions	1,410.11				
		7,660.11			
			$ 179,910.11		
Less:					
Deductions Disallowed by Collector:					
Senior Citizens' Deductions		1,000.00			
Disabled Person Deductions		445.21			
			1,445.21		
				$ 178,464.90	
Accrued in 2025:					
2024 Deductions Allowed by Collector:					
Senior Citizens' Deductions			1,369.86		
Disabled Veteran Deductions			1,750.00		
				3,119.86	
					181,584.76
					187,334.76
Decreased by:					
Operations:					
Deductions Disallowed by Collector:					
2024 Taxes:					
Senior Citizen's Deductions			24,250.68		
Disabled Person Deductions			10,000.00		
Surviving Spouse Deductions			750.00		
				35,000.68	
Receipts				142,054.79	
					177,055.47
Balance December 31, 2025					$ 10,279.29

CITY OF CAMDEN
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2025

Year	Balance December 31, 2024	2025 Levy	Added Taxes	Collections Prior Year	Collections Current Year	Due (to) / from State of New Jersey	Overpayments Applied	Cancellations	Transferred to Tax Title Liens	Balance December 31, 2025
2023 & Prior	$ 633,418.07				$ 142,496.82			$ 57,320.64		$ 433,600.61
2024	2,847,389.67		$ 64,420.67		2,774,848.21	$ 3,119.86		22,608.55	$ 64,708.86	46,524.86
	3,480,807.74	-	64,420.67	-	2,917,345.03	3,119.86	-	79,929.19	64,708.86	480,125.47
2025		$ 65,775,308.31	13,605.54	$ 1,043,046.76	58,147,451.16	178,464.90	$ 270,799.54	681,804.30	2,846,795.00	2,620,552.19
	$ 3,480,807.74	$ 65,775,308.31	$ 78,026.21	$ 1,043,046.76	$ 61,064,796.19	$ 181,584.76	$ 270,799.54	$ 761,733.49	$ 2,911,503.86	$ 3,100,677.66

Senior Citizen and Veteran Deductions Disallowed	$ 35,000.68		
Added Taxes	43,025.53		
	$ 78,026.21		
Analysis of Property Tax Levy:			
Tax Yield:			
General Purpose Tax		$ 65,620,235.33	
Added Taxes (54:4-63.1 et seq.)		152,611.49	
Omitted / Added Taxes		2,461.49	
			$ 65,775,308.31
Tax Levy:			
Local District School Tax		$ 15,699,453.00	
Special District Tax (Amount Certified)		2,002,394.00	
County Taxes:			
County Tax	$ 14,903,622.47		
County Library Tax	943,975.14		
County Open Space Tax	546,152.13		
Due County for Added and Omitted Taxes	20,331.80		
		16,414,081.54	
Local Tax for Municipal Purposes	31,470,001.56		
Add: Additional Tax Levied	189,378.21		
		31,659,379.77	
			$ 65,775,308.31

Exhibit SA-9

CITY OF CAMDEN

CURRENT FUND

Statement of Tax Title Liens Receivable

For the Year Ended December 31, 2025

Balance December 31, 2024		$ 63,853,797.97
Increased by:		
Transfers from Taxes Receivable	$ 2,911,503.86	
Interest and Costs on Tax Sale	107,254.40	
		3,018,758.26
		66,872,556.23
Decreased by:		
Receipts	1,053,813.89	
Assignments as Less than Full Value	4,612,708.93	
Cancellations	39,669.49	
		5,706,192.31
Balance December 31, 2025		$ 61,166,363.92

CITY OF CAMDEN
CURRENT FUND
Statement of Property Acquired for Taxes (at Assessed Valuation)
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 48,926,250.00
Decreased by:		
Collections:		
Miscellaneous Revenues:		
Rents - City Properties:		
Sales of Property	$ 825,373.37	
Plus: Loss (Gain) on Sale	(72,500.00)	
		752,873.37
Balance December 31, 2025		$ 48,173,376.63

CITY OF CAMDEN
CURRENT FUND
Statement of Special Assessments Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024			$ 17,982,786.72
Increased by:			
Levied			132,241.44
			18,115,028.16
Decreased by:			
Collections:			
Miscellaneous Revenues:			
Fees and Permits:			
Board Up	$ 53,415.54		
Board Up (Tax Office)	9,343.69		
Demolition (Tax Office)	2,832.72		
		$ 65,591.95	
Assignments at Less than Full Value		453,517.08	
Cancellations		12,861.89	
			531,970.92
Balance December 31, 2025			$ 17,583,057.24

Exhibit SA-12

CITY OF CAMDEN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2025

	Balance December 31, 2024	Accrued	Receipts - Treasurer	Receipts - Investment	Prepaid Debt Service - Qualified Bond Act	Interfund Accounts Receivable	Balance December 31, 2025
Miscellaneous Revenues:							
Licenses:							
Alcoholic Beverages		$ 135,810.00	$ 135,810.00				
Other		575,875.68	575,875.68				
Fees and Permits		1,360,437.38	1,360,437.38				
Fines and Costs:							
Municipal Court		1,054,156.73	1,054,156.73				
Interest and Costs on Taxes		1,993,755.32	1,993,755.32				
Parking Meters		512,927.93	512,927.93				
Interest on Investments and Deposits		5,018,627.45	2,925,030.32	$ 2,026,521.26		$ 67,075.87	
CATV Franchise Fee		269,767.08	269,767.08				
Rents - City Properties		961,935.21	961,935.21				
Uniform Fire Safety Act		269,788.03	269,788.03				
Hospital Bed Tax		444,473.72	444,473.72				
Hotel Tax		4,614.54	4,614.54				
Cannabis Transfer Fee		145,678.74	145,678.74				
PILOT - Abated Taxes	$ 1,012,843.56	3,611,642.27	4,624,485.83				
Economic Recovery Board Grant		408,539.05	408,539.05				
Host Community Impact Fee - NJ Aquarium		316,682.50	316,682.50				
Host Community Impact Fee - Resource Recovery (COVANTA)		973,899.63	973,899.63				
Host Community Impact Fee - NJ Transit		49,703.35	49,703.35				
Host Community Impact Fee - PATCO		75,000.00	75,000.00				
Host Community Impact Fee - SJ Port Corporation		4,000,000.00	4,000,000.00				
Host Community Impact Fee - SJ Port Corporation (Holtec sub-lease)		474,008.09	474,008.09				
Host Community Impact Fee - Rutgers University		220,000.00	220,000.00				
Host Community Impact Fee - Rowan University		251,082.78	251,082.78				
Host Community Impact Fee - NJ EDA, BB&T Center / Live Nation		775,848.08	775,848.08				
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		102,292,364.78	9,265,378.28		$ 93,026,986.50		
Transitional Aid		40,565,316.71	40,565,316.71				
Uniform Construction Codes Fee		1,658,517.27	1,658,517.27				
Shared Services Agreement - County Infrastructure Coordination		150,000.00	150,000.00				
	$ 1,012,843.56	$ 168,570,452.32	$ 74,462,712.25	$ 2,026,521.26	$ 93,026,986.50	$ 67,075.87	-
Interest on Investments and Deposits:							
Due Trust - Other Funds						$ 67,075.87	

Exhibit SA-13

CITY OF CAMDEN
CURRENT FUND
Statement of Deferred Charges
For the Year Ended December 31, 2025

	Balance December 31, 2024	Raised in Budget	Balance December 31, 2025
Special Emergency COVID-19 (N.J.S.A. 40A:4-55)	$ 933,420.39	$ 466,710.00	$ 466,710.39

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Year Ended December 31, 2025

	Balance December 31, 2024	Accrued	Received	Cancellations	Balance December 31, 2025
Federal Grants:					
U.S. Department of Agriculture:					
FY 23 Summer Food Program for Children	$ 85,590.25				$ 85,590.25
FY 24 Summer Food Program for Children	60,298.70				60,298.70
FY 25 Summer Food Program for Children		$ 339,878.77	$ 244,160.76		95,718.01
Camden City Tree Planting Initiative	3,000,000.00				3,000,000.00
Leafing Out - Education	12,500.00				12,500.00
Leafing Out - Canopy Maintenance	850,000.00				850,000.00
U.S. Environmental Protection Agency:					
Brownfields, 1667 Davis Street	4,958.62			$ 4,958.62	
Brownfields, Knox Meadows Phase II	52,970.11		492.50		52,477.61
Brownfields, 726 Kaighn & 7th Street	177,663.75		12,050.00	165,613.75	
Brownfields, 1625 Federal Street	407,451.75		54,483.53		352,968.22
Brownfields, Knox Meadows Phase II	200,000.00				200,000.00
Brownfields, Johnson Park	1,000,000.00		20,708.25		979,291.75
Brownfields, Revolving Loan Fund	274,203.00			274,203.00	
U.S. Department of Justice:					
FY 21 Justice Assistance Grant (JAG)	18,514.83		13,000.00	1,514.83	4,000.00
Juvenile Justice Delinquency Prevention	1,128.29			1,128.29	
Juvenile Justice Delinquency Prevention		28,757.90			28,757.90
Covid Emergency Supplemental Funding	22,647.84				22,647.84
U.S. Department of Homeland Security:					
FEMA- Alliance to Firefighters Grant	338,978.18		255,102.75		83,875.43
FY 23 FEMA - Assistance to Firefighters Grant	61,854.54		51,008.00		10,846.54
FY 24 FEMA - Assistance to Firefighters Grant	569,593.62				569,593.62
FEMA - Asst to Firefighters 2025		558,000.00			558,000.00
FEMA - Port Security Grant 2025		45,000.00			45,000.00
U.S. Department of Transportation:					
FY 24 DVRPC - Regional Highway Support	24,000.00		24,000.00		
FY 25 DVRPC - Regional Highway Support		24,000.00			24,000.00
FY 22 DVRPC - Transit Support	2,258.99				2,258.99
FY 24 DVRPC - Transit Support	20,800.00		20,799.47		0.53
FY 25 DVRPC - Transit Support		20,800.00			20,800.00
River Road Improvements, Cramer Hill	849,215.41				849,215.41
Thorndyke & Maple Streets - 2020	206,786.81				206,786.81
Thorndyke & Maple Streets - 2021	41.55				41.55
South 7th Street, Pine Street to Atlantic	15,433.64				15,433.64

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Year Ended December 31, 2025

	Balance December 31, 2024	Accrued	Received	Cancellations	Balance December 31, 2025
Federal Grants (Cont'd):					
U.S. Department of Transportation (Cont'd):					
7th Street Bikeway Improvements	$ 63,282.00				$ 63,282.00
Trans Alternatives, Birch Trail Project	680,000.00				680,000.00
North Camden Waterfront Park	825,000.00				825,000.00
Pedestrian Safety-Traffic Signals PhsI&II	304,302.42		$ 65,162.14		239,140.28
US DOT DVRPC Ped. Safety-Signals Phase 3	350,000.00				350,000.00
Morgan Village Safe Streets Routes School	123,274.65		26,920.00		96,354.65
USDOT: 2024 Safe Streets & Roads		$ 240,000.00			240,000.00
North Camden Park - NJDOT		2,229,263.11			2,229,263.11
U.S. Department of Treasury:					
ARP Firefighter 2024		50,000.00			50,000.00
ARP - Lead Service Lines (NJ DEP)	6,338,150.00				6,338,150.00
Total Federal Grants	16,940,898.95	3,535,699.78	787,887.40	$ 447,418.49	19,241,292.84
State Grants:					
N.J. Department of Children and Families:					
Code Blue Warming Centers - 2024	32,439.62		32,439.62		
Code Blue Warming Centers - 2025		285,450.00	285,450.00		
N.J. Department of Community Affairs:					
Neighborhood Preservation Program - 2024	39,944.62		39,944.62		
Urban Enterprise Zone - 2024/2025		221,125.00	221,125.00		
Urban Enterprise Zone - 2025/2026		145,750.00	72,875.00		72,875.00
UEZ - Revolving Loan - 2023	50,000.00				50,000.00
UEZ - Revolving Loan - 2025		750,000.00			750,000.00
UEZ Camden Strong Clean Team - 2025		580,300.00			580,300.00
UEZ - Zone Assistance Fund	3,415,344.00				3,415,344.00
UEZ - Fire Truck		1,080,301.00			1,080,301.00
UEZ - Camden Strong Shopping Spree		42,217.00			42,217.00
UEZ - Camden Strong Streetscape		362,463.00			362,463.00
Housing Initiatives	5,000,000.00		330,120.99		4,669,879.01
Historic Preservation, Interactive Mural	4,000.00		4,000.00		
Historic Preservation, License Plate FD	5,000.00		5,000.00		
Historic Preservation, County History	1,125.00				1,125.00
Local Recreation Improvement Grant	76,000.00				76,000.00
FY 26 Legislative Capital Improvement Grant		500,000.00			500,000.00
FY 26 DPW Equipment Grant		2,000,000.00			2,000,000.00

(Continued)

Exhibit SA-14

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Year Ended December 31, 2025

	Balance December 31, 2024	Accrued	Received	Cancellations	Balance December 31, 2025
State Grants (Cont'd):					
N.J. Department of Environmental Protection:					
Recycling Tonnage - 2024		$ 96,561.87	$ 96,561.87		
Clean Communities - 2025		156,029.16	156,029.16		
North Camden Waterfront Project	$ 2,250,000.00		106,296.13		$ 2,143,703.87
Green Acres - Von Neida Park Phase 3	336,906.25				336,906.25
North Camden Park - HDSRF (CRA)		1,800,790.13			1,800,790.13
North Camden Park - Green Acres (CCP)		425,000.00			425,000.00
N.J. Department of Health and Senior Services:					
AEEF Alcohol Education/Enforce Fund 2025		23,728.22	23,728.22		
N.J. Department of Transportation:					
TTF: FY 2025 Safe Streets to Transit		1,250,000.00			1,250,000.00
Cooper & Riverside Streets - 2014	88,550.32				88,550.32
Transportation Trust Fund - 2017	198,923.15		198,923.15		
Transportation Trust Fund - 2018	167,798.49		167,798.49		
Transportation Trust Fund - 2018	248,538.75	127,562.19	376,100.94		
Transportation Trust Fund - 2019	250,000.00	93,707.02	343,707.02		
Transportation Trust Fund - 2020	263,216.00				263,216.00
Transportation Trust Fund - 2021	415,820.69				415,820.69
Transportation Trust Fund - 2022	266,055.50				266,055.50
Transportation Trust Fund - 2023	1,162,518.00		624,609.49		537,908.51
Transportation Trust Fund - 2024	1,118,533.00				1,118,533.00
TTF - Local Freight Impact Fund - 2024	2,000,000.00				2,000,000.00
TTF - Pedestrian Safety-2024 (DOT FY'23)	5,000,000.00				5,000,000.00
TTF:LA2024 Local Aid Infrastructure Fund	460,500.00		282,354.79		178,145.21
Transportation Trust Fund - 2025		1,111,083.00			1,111,083.00
TTF:FY 2025 Bikeway Program		588,000.00			588,000.00
TTF: LFIF Port Roads 2025		4,000,000.00			4,000,000.00
N.J. Department of Corrections:					
Locally Empowered and Determined (LEAD)	100,000.00				100,000.00
N.J. Economic Development Authority:					
Food Security Planning Grant - 2023	62,500.00		62,500.00		
Total State Grants	23,013,713.39	15,640,067.59	3,429,564.49	-	35,224,216.49

(Continued)

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Year Ended December 31, 2025

	Balance December 31, 2024	Accrued	Received	Cancellations	Balance December 31, 2025
Other Grants:					
NJ Health Care Quality - Mayor Wellness	$ 1,500.00		$ 1,500.00		
CRA - Fleet Management Road Project	115,000.00				$ 115,000.00
County - Open Space / Historic Trust	37,500.00				37,500.00
County - Cultural & Heritage	10,500.00		9,700.00		800.00
Community Foundation Fund- EMR US		$ 260,000.00	260,000.00		
FY 25 DVRPC Burlington - Camden Trail		200,000.00			200,000.00
National Opioid Settlement Fund		722,458.19	722,458.19		
Total Other Grants	164,500.00	1,182,458.19	993,658.19	-	353,300.00
Total Federal, State, and Other Grants	$ 40,119,112.34	$ 20,358,225.56	$ 5,211,110.08	$ 447,418.49	$ 54,818,809.33
Receipts			$ 5,211,110.08		
Reserve for Federal, State, and Other Grants - Appropriated				$ 447,418.49	
			$ 5,211,110.08	$ 447,418.49	

Exhibit SA-15

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Increased by:			
Budget Appropriations:			
Matching Funds for Grants			$ 130,800.00
			130,800.00
Decreased by:			
Receipts:			
Collections made on behalf of Current Fund:			
Non Budgeted Revenues	$ 6,000.00		
Operations - Refund of Prior Year Expenditures	36,408.00		
		$ 42,408.00	
Interfund Loans Received		70,800.00	
			113,208.00
Balance December 31, 2025			$ 17,592.00

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2025

	December 31, 2024 Encumbrances	December 31, 2024 Reserved	Balance after Modification	Paid or Charged	Receipts - Refunds	Balance Lapsed
OPERATIONS - WITHIN "CAPS"						
General Government Functions:						
Office of the Mayor						
Salaries and Wages		$ 66,243.06	$ 66,243.06			$ 66,243.06
Other Expenses	$ 13,780.46	128,900.72	142,681.2	$ 15,865.46		126,815.72
Municipal Public Defender						
Other Expenses	11,666.66	0.04	11,666.70	11,666.66		0.04
Planning Board						
Other Expenses	7,914.15	30,556.17	38,470.32	6,558.06		31,912.26
Zoning Board of Adjustment						
Other Expenses	180.00	24,608.25	24,788.25			24,788.25
Municipal Court						
Salaries and Wages		186,473.90	186,473.90			186,473.90
Other Expenses	5,432.96	10,255.12	15,688.08	2,899.42		12,788.66
Office of City Attorney						
Salaries and Wages		285,202.10	285,202.10			285,202.10
Other Expenses	310,457.65	211,052.94	521,510.59	204,416.48		317,094.11
City Council						
Salaries and Wages		7,062.92	7,062.92			7,062.92
Other Expenses	632.88	753.49	1,386.37	632.88		753.49
Annual Audit						
Other Expenses		285,000.00	285,000.00			285,000.00
Office of Municipal Clerk						
Salaries and Wages		9,285.32	9,285.32			9,285.32
Other Expenses	10,603.00	4,024.04	14,627.04	4,741.53		9,885.51
Elections						
Other Expenses		19,646.97	19,646.97			19,646.97
Vital Statistics						
Salaries and Wages		1,997.20	1,997.20			1,997.20
Other Expenses	15,268.62	7,386.82	22,655.44	13,474.09		9,181.35
SSA - Building Maintenance						
Other Expenses		8.00	8.00			8.00
SSA - AAO / EEO Consultants						
Other Expenses	25,000.00	7,072.13	32,072.13	21,122.07		10,950.06
Department of Administration:						
Business Administrator's Office						
Salaries and Wages		59,038.08	59,038.08			59,038.08
Other Expenses	1,091.22	464,375.33	465,466.55	5,981.21		459,485.34
Bureau of Purchasing						
Salaries and Wages		34,569.17	34,569.17			34,569.17
Other Expenses	57,560.68	104,788.87	162,349.55	47,880.08		114,469.47
Division of Personnel						
Salaries and Wages		3,646.64	3,646.64			3,646.64
Other Expenses	2,077.98	34,259.68	36,337.66	7,624.57		28,713.09
Utilities						
Other Expenses	112,252.66	284,941.61	397,194.27	116,518.70		280,675.57
Management Information Systems (IT)						
Salaries and Wages		84,389.64	84,389.64			84,389.64
Other Expenses	85,010.78	229,614.14	314,624.92	91,951.09		222,673.83
Department of Finance:						
Director's Office						
Salaries and Wages		1,081.79	1,081.79			1,081.79
Other Expenses	119,919.93	26,271.73	146,191.66	100,280.28	$ 645.00	46,556.38
Treasurer's Office						
Salaries and Wages		36,295.20	36,295.20			36,295.20
Bureau of Revenue Collection						
Salaries and Wages		80,364.19	80,364.19			80,364.19
Other Expenses	4,991.43	144,164.80	149,156.23	4,265.92		144,890.31
Assessor's Office						
Salaries and Wages		11,301.94	11,301.94			11,301.94
Other Expenses	4,406.87	99,005.83	103,412.70	8,121.37		95,291.33
Bureau of Grants Management						
Salaries and Wages		161,715.89	161,715.89			161,715.89
Other Expenses	33,000.00	39,000.00	72,000.00	33,000.00		39,000.00
Payroll Division						
Salaries and Wages		16,773.87	16,773.87			16,773.87

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2025

	December 31, 2024 Encumbrances	December 31, 2024 Reserved	Balance after Modification	Paid or Charged	Receipts - Refunds	Balance Lapsed
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Department of Police:						
Police						
Salaries and Wages		$ 53.96	$ 53.96			$ 53.96
Other Expenses		10,000.00	10,000.00			10,000.00
Traffic Control						
Salaries and Wages		171,823.25	171,823.25			171,823.25
Other Expenses	$ 64,000.00	11,680.93	75,680.93	$ 51,378.50		24,302.43
Department of Fire:						
Fire						
Salaries and Wages		757,268.67	347,268.67		$ 202,604.75	549,873.42
Other Expenses	209,415.43	36,078.90	245,494.33	197,758.88		47,735.45
Bureau of Fire Prevention						
Salaries and Wages		40,007.00	40,007.00			40,007.00
Other Expenses	19,504.04	10,656.94	30,160.98	19,504.04		10,656.94
Department of Code Enforcement:						
Director's Office						
Salaries and Wages		10,309.86	10,309.86			10,309.86
Other Expenses	1,764.04	15,321.28	17,085.32	1,121.86		15,963.46
Animal Control						
Other Expenses	162,502.42	44,855.84	207,358.26	180,105.56		27,252.70
Division of Housing Inspections						
Salaries and Wages		27,204.40	27,204.40			27,204.40
Other Expenses	7,430.92	8,401.54	15,832.46	7,430.92		8,401.54
Division of License and Inspections						
Salaries and Wages		22,092.55	22,092.55			22,092.55
Other Expenses	1,155.62	121.36	1,276.98	1,121.12		155.86
Division of Weights and Measures						
Salaries and Wages		4,618.90	4,618.90			4,618.90
Other Expenses	371.52	2,550.05	2,921.57	371.52		2,550.05
Emergency Demolition						
Other Expenses	15,609.82		15,609.82	15,609.82		
Department of Development and Planning:						
Director's Office						
Salaries and Wages		114,239.08	114,239.08			114,239.08
Other Expenses	363.65	57,363.34	57,726.99	363.65		57,363.34
Division of Planning						
Salaries and Wages		12,341.61	12,341.61			12,341.61
Other Expenses	81.73	48,189.10	48,270.83	81.73		48,189.10
Office of City Properties						
Salaries and Wages		15,005.06	15,005.06			15,005.06
Other Expenses		15,210.29	15,210.29	5,507.00		9,703.29
Office of Community Development						
Salaries and Wages		239,628.39	239,628.39			239,628.39
Other Expenses	2,594.78	84,668.87	87,263.65	1,559.96		85,703.69
Division of Capital Improvement and Project Management						
Salaries and Wages		288.81	288.81			288.81
Other Expenses	$ 23,839.10	566,588.70	590,427.80	22,920.10		567,507.70
Department of Public Works:						
Director's Office						
Salaries and Wages		15,151.51	15,151.51			15,151.51
Other Expenses	174,532.33	123,068.71	297,601.04	164,417.60		133,183.44
Garbage and Trash Removal						
Other Expenses	1,890,125.17	1,054,782.96	2,944,908.13	1,663,019.36	3,888.90	1,285,777.67
Division of Neighborhood Districts						
Salaries and Wages		566,858.59	566,858.59			566,858.59
Other Expenses	196,844.58	104,998.40	301,842.98	160,772.14		141,070.84
Division of Traffic Engineering						
Salaries and Wages		48,281.13	48,281.13			48,281.13
Other Expenses	8,957.05	45,223.56	54,180.61	8,215.04		45,965.57
Office of Parks and Open Space						
Salaries and Wages		59,353.43	59,353.43			59,353.43
Other Expenses	113,801.58	17,052.94	130,854.52	96,702.25		34,152.27

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2025

	December 31, 2024 Encumbrances	December 31, 2024 Reserved	Balance after Modification	Paid or Charged	Receipts - Refunds	Balance Lapsed
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Department of Public Works (Cont'd):						
Facility and Maintenance						
Salaries and Wages		$ 307,228.53	$ 307,228.53			$ 307,228.53
Other Expenses	$ 279,804.98	207,016.44	486,821.42	$ 199,493.96		287,327.46
Electrical Bureau						
Salaries and Wages		67,334.99	67,334.99			67,334.99
Other Expenses	52,276.99	27,922.12	80,199.11	52,165.74		28,033.37
Fleet Management						
Salaries and Wages		237,692.91	237,692.91			237,692.91
Other Expenses	367,342.51	26,205.03	393,547.54	299,127.34		94,420.20
Street Lighting						
Other Expenses	540.21		410,540.21	409,777.68		762.53
Department of Health and Human Services:						
Director's Office						
Salaries and Wages		272,214.75	272,214.75			272,214.75
Other Expenses	36,821.00	72,249.13	109,070.13	16,417.46		92,652.67
Office on Aging						
Salaries and Wages		47,665.69	47,665.69		$ 8,407.73	56,073.42
Other Expenses	700.95	51,876.38	52,577.33	769.95		51,807.38
Division of Community Services						
Salaries and Wages		19,046.76	19,046.76			19,046.76
Other Expenses	455.50	56,315.23	56,770.73	455.50		56,315.23
Division of Recreation						
Salaries and Wages		2,311.25	2,311.25			2,311.25
Other Expenses	71,312.50	74,393.78	145,706.28	53,090.00		92,616.28
Division of Youth and Family Services						
Salaries and Wages		10,131.08	10,131.08			10,131.08
Other Expenses		59,700.00	59,700.00			59,700.00
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Division of Construction Code						
Salaries and Wages		157,824.33	157,824.33			157,824.33
Other Expenses	3,529.65	2,315.42	5,845.07	1,406.43		4,438.64
Unclassified:						
Business Personal Property Tax Replacement						
Other Expenses		21,537.00	21,537.00			21,537.00
Matching Funds for Grants						
Other Expenses		136,711.81	136,711.81			136,711.81
Contingency						
Other Expenses		5,326.37	5,326.37			5,326.37
Total Operations Including Contingent - within "CAPS"	4,526,926.00	9,425,486.50	13,952,412.50	4,327,664.98	215,546.38	9,840,293.90
Detail:						
Salaries and Wages	-	$ 4,271,417.40	$ 3,861,417.40	-	$ 211,012.48	$ 4,072,429.88
Other Expenses	$ 4,526,926.00	5,154,069.10	10,090,995.10	$ 4,327,664.98	4,533.90	5,767,864.02
DEFERRED CHARGES AND STATUTORY EXPENDITURES MUNICIPAL - WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)		$ 149,250.37	$ 149,250.37			$ 149,250.37
Group Insurance for Employees	$ 78,493.74	5,254,708.18	5,333,201.92	$ 65,725.58		5,267,476.34
General Liability Self Insurance		135.00	135.00			135.00
State Disability Insurance		1,589.05	1,589.05			1,589.05
Defined Contribution Retirement Program		13,845.43	13,845.43	13,845.43		
Total Deferred Charges and Statutory Expenditures Municipal - within "CAPS"	78,493.74	5,419,528.03	5,498,021.77	79,571.01	-	5,418,450.76

(Continued)

CITY OF CAMDEN
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2025

	December 31, 2024 Encumbrances	December 31, 2024 Reserved	Balance after Modification	Paid or Charged	Receipts - Refunds	Balance Lapsed
Total General Appropriations for Municipal Purposes within "CAPS"	$ 4,605,419.74	$ 14,845,014.53	$ 19,450,434.27	$ 4,407,235.99	$ 215,546.38	$ 15,258,744.66
Total General Appropriations	$ 4,605,419.74	$ 14,845,014.53	$ 19,450,434.27	$ 4,407,235.99	$ 215,546.38	$ 15,258,744.66
Disbursements				$ 4,112,675.89		
Accounts Payable				294,560.10		
				$ 4,407,235.99		

Exhibit SA-17

CITY OF CAMDEN
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024			$	635,212.84
Increased by:				
Transfers from Appropriation Reserves				294,560.10
				929,772.94
Decreased by:				
Disbursements	$	209,226.15		
Operations:				
Cancellations		281,011.89		
				490,238.04
Balance December 31, 2025			$	439,534.90

CITY OF CAMDEN
CURRENT FUND
Statement of Reserve for Supplemental Transitional Aid
For the Year Ended December 31, 2025

	Balance December 31, 2024	Disbursements	Balance December 31, 2025
Supplemental Transitional Aid 2022			
City Facilities	$ 2,723,043.09	$ 1,376,734.02	$ 1,346,309.07
Metro Police	1,734,800.00		1,734,800.00
Road Infrastructure	3,750,209.47	1,012,096.81	2,738,112.66
DPW Equipment	900,789.88	898,051.42	2,738.46
Supplemental Transitional Aid 2024			
Road Improvements	5,000,000.00	36,196.25	4,963,803.75
State Appropriation 2023			
Technology Upgrades	57,891.03	57,891.03	
Total Supplemental Transitional Aid	$ 14,166,733.47	$ 3,380,969.53	$ 10,785,763.94
Encumbrances			$ 4,227,728.03
Unexpended Funds			6,558,035.91
			$ 10,785,763.94

CITY OF CAMDEN
CURRENT FUND
Statement of Due to State of New Jersey - State Training Fees (N.J.A.C. 5:23-4.17)
For the Year Ended December 31, 2025

December 31, 2024	$ 48,759.00
Increased by:	
Receipts	108,918.00
	157,677.00
Decreased by:	
Disbursements	48,759.00
Balance December 31, 2025	$ 108,918.00

Analysis of Balance, December 31, 2025

Quarter Ended March 31, 2025	$ 23,824.00
Quarter Ended June 30, 2025	23,265.00
Quarter Ended September 30, 2025	26,823.00
Quarter Ended December 31, 2025	35,006.00
	$ 108,918.00

Exhibit SA-20

CITY OF CAMDEN
CURRENT FUND
Statement of Due to Camden County Municipal Utilities Authority
For the Year Ended December 31, 2025

Balance December 31, 2024	$	6,177.36
Increased by:		
Receipts		245,291.41
		251,468.77
Decreased by:		
Disbursements		203,313.61
Balance December 31, 2025	$	48,155.16

Exhibit SA-21

CITY OF CAMDEN
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 1,043,046.76
Increased by:	
Receipts	1,011,511.30
	2,054,558.06
Decreased by:	
Application to Taxes Receivable	1,043,046.76
Balance December 31, 2025	$ 1,011,511.30

Exhibit SA-22

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 341,642.44
Increased by:		
Receipts		549,702.62
		891,345.06
Decreased By:		
Disbursements	$ 217,461.74	
Application to Taxes Receivable	270,799.54	
		488,261.28
Balance December 31, 2025		$ 403,083.78

Exhibit SA-23

CITY OF CAMDEN
CURRENT FUND
Statement of Local District School Taxes Payable (Prepaid)
For the Year Ended December 31, 2025

Increased by:		
Calendar Year 2025 Levy	$ 15,964,500.00	
Less: Budget Appropriation for Business Personal Property Tax Replacement	265,047.00	
		$ 15,699,453.00
Decreased by:		
Disbursements		$ 15,699,453.00

Exhibit SA-24

CURRENT FUND
Statement of Special District Taxes Payable
For the Year Ended December 31, 2025

Increased by:	
Calendar Year 2025 Levy	$ 2,002,394.00
Decreased by:	
Disbursements	$ 2,002,394.00

Exhibit SA-25

CITY OF CAMDEN
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2025

Levy:		
County Tax	$ 14,903,622.47	
County Library Tax	943,975.14	
County Open Space Tax	546,152.13	
		$ 16,393,749.74
Decreased by:		
Disbursements		$ 16,393,749.74

Exhibit SA-26

CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 26,483.77
Increased by:		
County Share of 2025 Levy:		
2024 Added Assessment	$ 1,976.85	
2025 Added Assessment	17,722.75	
2024 Omitted / Added Assessment	632.20	
		20,331.80
		46,815.57
Decreased by:		
Disbursements		26,483.78
Balance December 31, 2025		$ 20,331.79

Exhibit SA-27

CITY OF CAMDEN
CURRENT FUND
Statement of Reserve for Payroll Deductions Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 451,646.96
Increased by:	
Receipts	48,083,589.17
	48,535,236.13
Decreased by:	
Disbursements	48,331,016.77
Balance December 31, 2025	$ 204,219.36

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Unappropriated
For the Year Ended December 31, 2025

	Balance December 31, 2024	Federal and State Grants Receivable	Realized as Revenue	Balance December 31, 2025
Federal Grants:				
U.S. Department of Agriculture:				
FY 25 Summer Food Program for Children		$ 339,878.77	$ 339,878.77	
U.S. Department of Justice:				
Juvenile Justice Delinquency Prevention		28,757.90	28,757.90	
U.S. Department of Homeland Security:				
FEMA - Asst to Firefighters 2025		558,000.00	558,000.00	
FEMA - Port Security Grant 2025		45,000.00	45,000.00	
U.S. Department of Transportation:				
FY 25 DVRPC - Regional Highway Support		24,000.00	24,000.00	
FY 25 DVRPC - Transit Support		20,800.00	20,800.00	
USDOT: 2024 Safe Streets & Roads		240,000.00	240,000.00	
North Camden Park - NJDOT		2,229,263.11	2,229,263.11	
U.S. Department of Treasury:				
ARP Firefighter 2024		50,000.00	50,000.00	
Total Federal Grants	-	3,535,699.78	3,535,699.78	-
State Grants:				
N.J. Department of Children and Families:				
Code Blue Warming Centers - 2025		285,450.00	285,450.00	
N.J. Department of Community Affairs:				
Urban Enterprise Zone - 2024/2025		221,125.00	221,125.00	
Urban Enterprise Zone - 2025/2026		145,750.00	145,750.00	
UEZ - Revolving Loan - 2025		750,000.00	750,000.00	
UEZ Camden Strong Clean Team - 2025		580,300.00	580,300.00	
UEZ - Fire Truck		1,080,301.00	1,080,301.00	
UEZ - Camden Strong Shopping Spree		42,217.00	42,217.00	
UEZ - Camden Strong Streetscape		362,463.00	362,463.00	
FY 26 Legislative Capital Improvement Grant		500,000.00	500,000.00	
FY 26 DPW Equipment Grant		2,000,000.00	2,000,000.00	
N.J. Department of Environmental Protection:				
Recycling Tonnage - 2024		96,561.87	96,561.87	
Clean Communities - 2025		156,029.16	156,029.16	
North Camden Park - HDSRF (CRA)		1,800,790.13	1,800,790.13	
North Camden Park - Green Acres (CCP)		425,000.00	425,000.00	
N.J. Department of Health and Senior Services:				
AEEF Alcohol Education/Enforce Fund 2025		23,728.22	23,728.22	
N.J. Department of Transportation:				
TTF:FY 2025 Safe Streets to Transit		1,250,000.00	1,250,000.00	
Transportation Trust Fund - 2018		127,562.19	127,562.19	
Transportation Trust Fund - 2019		93,707.02	93,707.02	
Transportation Trust Fund - 2025		1,111,083.00	1,111,083.00	
TTF:FY 2025 Bikeway Program		588,000.00	588,000.00	
TTF: LFIF Port Roads 2025		4,000,000.00	4,000,000.00	
Total State Grants	-	15,640,067.59	15,640,067.59	-

(Continued)

Exhibit SA-28

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Unappropriated
For the Year Ended December 31, 2025

	Balance December 31, 2024	Federal and State Grants Receivable	Realized as Revenue	Balance December 31, 2025
Other Grants:				
Community Foundation Fund- EMR US		$ 260,000.00		$ 260,000.00
FY 25 DVRPC Burlington - Camden Trail		200,000.00	$ 200,000.00	
National Opioid Settlement Fund	$ 72,053.21	722,458.19	794,511.40	
Total Other Grants	72,053.21	1,182,458.19	994,511.40	260,000.00
Total Federal, State, and Other Grants	$ 72,053.21	$ 20,358,225.56	$ 20,170,278.77	$ 260,000.00

CITY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Year Ended December 31, 2025

	December 31, 2024 Reserved	December 31, 2024 Encumbrances	Transferred from Budget Appropriations	Paid or Charged	Encumbrances	Cancellations	Balance December 31, 2025
Federal Grants:							
U.S. Department of Agriculture:							
Summer Food Program for Children	$ 199,759.37		$ 339,878.77	$ 228,307.17			$ 311,330.97
Camden City Tree Planting Initiative	3,000,000.00						3,000,000.00
Leafing Out - Education	12,500.00						12,500.00
Leafing Out - Canopy Maintenance	850,000.00						850,000.00
U.S. Environmental Protection Agency:							
Brownfields, 1667 Davis Street	4,958.62					$ 4,958.62	
Brownfields, Knox Meadows Phase II		$ 51,454.16		492.50			50,961.66
Brownfields, 726 Kaighn & 7th Street		177,663.75		12,050.00		165,613.75	
Brownfields, 1625 Federal Street		403,554.00		50,585.78	$ 349,070.47		3,897.75
Brownfields, Knox Meadows Phase II	200,000.00						200,000.00
Brownfields, Johnson Park		997,999.25		18,708.25	979,291.00		
Brownfields, Revolving Loan Fund	274,203.00					274,203.00	
U.S. Department of Justice:							
Justice Assistance Grant	10,014.83			8,500.00		1,514.83	
Justice Assistance Grant	500.00	8,000.00		4,500.00	4,000.00		
Juvenile Justice Delinquency Prevention	1,128.29		28,757.90	28,756.68		1,128.29	1.22
COVID Emergency Supplemental Funding	201,811.39						201,811.39
U.S. Department of Homeland Security:							
FEMA - Assistance to Firefighters Grant	920,085.65	57,039.34	613,800.00	299,714.59	13,510.64		1,277,699.76
FEMA - Port Security Grant 2025			60,000.00				60,000.00
U.S. Department of Transportation:							
DVRPC - Regional Highway Support	15,972.10		24,000.00	19,850.69			20,121.41
DVRPC - Transit Support	20,800.00		20,800.00	41,600.00			
River Road Improvements, Cramer Hill	849,215.40						849,215.40
Thorndyke & Maple Streets - 2020	184,045.74						184,045.74
Thorndyke & Maple Streets - 2021	41.55						41.55
South 7th Street - Pine - Atlantic		15,433.64					15,433.64
7th Street Bikeway Improvements	42,833.81			2,799.31			40,034.50
Trans Alternatives, Birch Trail Project	680,000.00						680,000.00
North Camden Waterfront Park	825,000.00						825,000.00
Pedestrian Safety - Traffic Signals	511,744.96						511,744.96
US DOT DVRPC Ped. Safety-Signals Phase 3	350,000.00				349,888.91		111.09
Morgan Village Safe Routes to School	105,606.49	23,153.00		14,365.00			114,394.49
USDOT:2024 Safe Streets & Roads			300,000.00				300,000.00
North Camden Park - NJDOT			2,229,263.11				2,229,263.11

(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, 2025

	December 31, 2024		Transferred from Budget	Paid or			Balance
	Reserved	Encumbrances	Appropriations	Charged	Encumbrances	Cancellations	December 31, 2025
Federal Grants (Cont'd):							
U.S. Department of Treasury:							
ARP COVID State/Local Recovery Fund	$ 1,632,577.63	$ 13,674,360.97		$ 11,711,565.31	$ 3,325,517.82		$ 269,855.47
COVID - Firefighters Equipment	0.66						0.66
DCA - ARP Firefighter 2024			$ 50,000.00	49,999.93			0.07
ARP - Lead Service Lines	6,536,400.00			2,257,485.11	4,278,914.89		
Total Federal Grants	17,429,199.49	15,408,658.11	3,666,499.78	14,749,280.32	9,300,193.73	$ 447,418.49	12,007,464.84
State Grants:							
N.J. Department of Children and Families:							
Code Blue Warming Centers		32,439.62	285,450.00	201,000.00			116,889.62
N.J. Department of Community Affairs:							
Neighborhood Preservation Program	125,000.00			125,000.00			
Urban Enterprise Zone - 2012	1,927,838.17						1,927,838.17
Urban Enterprise Zone - 2015	309,264.39						309,264.39
Urban Enterprise Zone - 2023/2024	149,563.25					149,563.25	
Urban Enterprise Zone - 2024/2025	98,300.26	7,106.15	221,125.00	149,063.99			177,467.42
Urban Enterprise Zone - 2025/2026			145,750.00	67,210.59	14,199.84		64,339.57
UEZ - Revolving Loan - 2023	7,083.33	206,416.67		200,000.00	6,416.67		7,083.33
UEZ - Revolving Loan - 2025			750,000.00				750,000.00
UEZ - Camden Strong Facade - 2022	6,020.00	196,597.47		200,692.47		1,925.00	
UEZ- Camden Strong Capital Improvement	382,458.33	761,416.67		395,347.00	739,369.67		9,158.33
UEZ - Camden Strong Clean Team	306,913.08	1,125.00		199,160.85			108,877.23
UEZ Camden Strong Clean Team - 2025			580,300.00	59,819.31	3,869.74		516,610.95
UEZ - 5 Year Plan - 2023	35,352.00	53,411.00		53,411.00		35,352.00	
UEZ - Zone Assistance Fund	3,415,344.00						3,415,344.00
UEZ MARKETING & BUSINESS EXPO	364,150.00			205,017.24	157,994.07		1,138.69
UEZ Mirco Capital Improvement	165,000.00	185,000.00		1,800.00	147,956.00		200,244.00
UEZ - Fire Truck			1,080,301.00				1,080,301.00
UEZ - Camden Strong Shopping Spree			42,217.00	10,000.00	28,419.00		3,798.00
UEZ - Camden Strong Streetscape			362,463.00				362,463.00
Housing Initiatives	49,495.00	4,950,505.00		330,120.99	4,620,384.01		49,495.00
Historic Preservation, County History	4,500.00						4,500.00
Local Recreation Improvement Grant	76,000.00				76,000.00		
FY 26 Legislative Capital Improvement Grant			500,000.00		478,641.60		21,358.40
FY 26 DPW Equipment Grant			2,000,000.00				2,000,000.00
N.J. Department of Environmental Protection:							
Recycling Tonnage	359,700.06		96,561.87	262,501.70	44,414.72		149,345.51
Clean Communities	188,693.40	144,537.23	156,029.16	233,343.87	4,267.00		251,648.92
North Camden Waterfront Project		2,250,000.00			2,250,000.00		

(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, 2025

	December 31, 2024 Reserved	December 31, 2024 Encumbrances	Transferred from Budget Appropriations	Paid or Charged	Encumbrances	Cancellations	Balance December 31, 2025
State Grants (Cont'd):							
N.J. Department of Environmental Protection (Cont'd):							
Green Acres - Von Neida Park Phase 3	$ 336,906.25						$ 336,906.25
North Camden Park - HDSRF (CRA)			$ 1,800,790.13				1,800,790.13
North Camden Park - Green Acres (CCP)			425,000.00				425,000.00
Storm Water Assistance Grant	15,000.00			$ 14,807.50	$ 192.50		
N.J. Department of Health and Senior Services:							
AEEF Alcohol Education / Enforce Fund	231,755.31	$ 143.00	23,728.22	7,076.40			248,550.13
N.J. Department of Transportation:							
Transportation Trust Fund - 2018			127,562.19				127,562.19
Transportation Trust Fund - 2019			93,707.02				93,707.02
Transportation Trust Fund - 2020	83,531.39						83,531.39
Transportation Trust Fund - 2021	105,699.25	909,093.75			909,093.75		105,699.25
Transportation Trust Fund - 2022		548,897.13		190,266.28	358,630.85		
Transportation Trust Fund - 2023	1,070,618.00	91,900.00		91,894.60	991,280.05		79,343.35
Transportation Trust Fund - 2024	1,025,133.00	93,400.00		88,629.75	4,770.25		1,025,133.00
N.J. Department of Transportation (Cont'd):							
TTF - Local Freight Impact Fund - 2024	1,785,120.00	214,880.00		54,685.00	195,625.00		1,749,690.00
TTF - Pedestrian Safety - 2024	5,000,000.00			214,711.86	4,367,317.22		417,970.92
TTF:LA2024 Local Aid Infrastructure Fund	460,500.00				401,016.05		59,483.95
Transportation Trust Fund - 2025			1,111,083.00		158,485.00		952,598.00
TTF:FY 2025 Safe Streets to Transit			1,250,000.00		180,645.00		1,069,355.00
TTF: FY 2025 Bikeway Program			588,000.00		42,950.00		545,050.00
TTF: LFIF Port Roads 2025			4,000,000.00		494,090.00		3,505,910.00
N.J. Department of Treasury:							
Governor's Council on Alcoholism and Drug Abuse:							
Municipal Drug Alliance 2018	43,221.46						43,221.46
Municipal Drug Alliance - 2019	23,634.28						23,634.28
N.J. Department of Corrections:							
Locally Empowered and Determined (LEAD)	100,000.00				15,800.00		84,200.00
N.J. Economic Development Authority:							
Food Security Planning Grant - 2023		117.85					117.85
Total State Grants	18,251,794.21	10,646,986.54	15,640,067.59	3,355,560.40	16,691,827.99	$ 186,840.25	24,304,619.70

(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, 2025

	December 31, 2024 Reserved	December 31, 2024 Encumbrances	Transferred from Budget Appropriations	Paid or Charged	Encumbrances	Cancellations	Balance December 31, 2025
Other Grants:							
NJ Health Care Quality - Mayor Wellness		$ 7,500.00		$ 7,500.00			
CRA - Fleet Management Road Project	$ 115,000.00						$ 115,000.00
Step Into Swim Foundation - 2022	0.42						0.42
Camden Health & Athletic Association	5,620.00						5,620.00
County - Open Space / Historic Trust	37,500.00						37,500.00
County - Cultural & Heritage	550.00						550.00
2025 Burlington - Camden Trail			$ 200,000.00				200,000.00
National Opioid Settlement Fund	2,429,580.34	145,540.00	794,511.40	145,540.00			3,224,091.74
Total Other Grants	2,588,250.76	153,040.00	994,511.40	153,040.00	-	-	3,582,762.16
Total Federal, State, and Other Grants	$ 38,269,244.46	$ 26,208,684.65	$ 20,301,078.77	$ 18,257,880.72	$ 25,992,021.72	$ 634,258.74	$ 39,894,846.70
Disbursements				$ 18,257,880.72			
Due to Grantor - Disbursements						$ 186,840.25	
Federal, State, and Other Grants Receivable						447,418.49	
Due Current Fund:							
Budget Appropriations:							
Matching Funds for Grants			$ 130,800.00				
State and Federal Programs Off-Set by Revenues			20,170,278.77				
			$ 20,301,078.77	$ 18,257,880.72		$ 634,258.74	

SUPPLEMENTAL EXHIBITS

TRUST FUNDS

Exhibit SB-1

CITY OF CAMDEN
TRUST FUNDS
Statement of Trust Cash
For the Year Ended December 31, 2025

	Animal Control Fund		Trust - Other	
Balance December 31, 2024		$ 3,803.97		$ 20,835,664.67
Increased by Receipts:				
Due State of New Jersey Department of Health	$ 470.40			
Reserve for Animal Control Fund Expenditures	1,022.78			
United States Department of Housing and Urban Development:				
Grant Receivables			$ 3,519,978.53	
Due Current Fund			6,190,339.04	
Reserve for Workmen's Compensation			843.78	
Reserve for General Insurance			14,985.96	
United States Department of Housing and Urban Development:				
Unappropriated Program Income			8,809.17	
Reserve for Escrow Deposits			1,150,127.43	
Reserve for Tax Lien Premiums			3,576,500.00	
Reserve for Tax Lien Redemptions			6,551,294.31	
Miscellaneous Trust Reserves			315,693.16	
		1,493.18		21,328,571.38
		5,297.15		42,164,236.05
Decreased by Disbursements:				
Due to State of New Jersey	432.00			
Due Current Fund			795,325.55	
Reserve for Unemployment Compensation Insurance			205,333.25	
Reserve for Workmen's Compensation			3,294,103.04	
Reserve for General Insurance			768,999.28	
United States Department of Housing and Urban Development:				
Grant Reserves			3,480,367.44	
Unappropriated Program Income			23,896.48	
Reserve for Escrow Deposits			797,810.73	
Reserve for Tax Lien Premiums			2,508,800.00	
Reserve for Tax Lien Redemptions			6,542,228.94	
Miscellaneous Trust Reserves			721,881.07	
		432.00		19,138,745.78
Balance December 31, 2025		$ 4,865.15		$ 23,025,490.27

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Investments
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 832,338.10
Increased by:		
Dividends and Capital Gains		140,256.56
		972,594.66
Decreased by:		
Sales and Maturities	$ 101,824.24	
Administrative Fees	4,724.87	
		106,549.11
Balance December 31, 2025		$ 866,045.55

Schedule of Investments, December 31, 2025

Name	Amount
Mutual Funds	$ 866,045.55

Exhibit SB-3

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
Grant Receivables
For the Year Ended December 31, 2025

	Housing Opportunities for Persons with AIDS	CARES Act	Community Development Block (CDBG) Grant	HOME Program	HOME ARP Program	Emergency Solutions Grant	Total
Balance December 31, 2024	$ 3,265,772.69	$ 1,813,175.78	$ 4,749,177.74	$ 4,844,092.03	$ 3,149,424.18	$ 815,829.46	$ 18,637,471.88
Increased by:							
Award	1,377,747.00		2,380,231.00	787,954.66	4,713.00	217,782.00	4,768,427.66
Reallocation		(1,813,175.78)	1,240,454.31			572,721.47	
	4,643,519.69	-	8,369,863.05	5,632,046.69	3,154,137.18	1,606,332.93	23,405,899.54
Decreased by:							
Receipts	1,064,219.62		1,751,970.85	96,936.35	124,241.72	482,609.99	3,519,978.53
	1,064,219.62	-	1,751,970.85	96,936.35	124,241.72	482,609.99	3,519,978.53
Balance December 31, 2025	$ 3,579,300.07	-	$ 6,617,892.20	$ 5,535,110.34	$ 3,029,895.46	$ 1,123,722.94	$ 19,885,921.01

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
Section 108 Loan Receivable
For the Year Ended December 31, 2025

Increased by:	
Loan Guarantee Assistance Award	$ 6,462,000.00
Balance December 31, 2025	$ 6,462,000.00

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Due from / (to) Current Fund
For the Year Ended December 31, 2025

	Trust Other	HUD Grants	Insurance	Escrow	Third Party Lienholders	Totals
Balance December 31, 2024	$ 113,059.66	$ 27,461.55	$ 68,900.66	-	$ 1,798,916.29	$ 2,008,338.16
Increased by:						
2025 Budget Appropriations:						
Unemployment			30,000.00			30,000.00
Workmen's Compensation			1,850,000.00			1,850,000.00
Self Insurance Reserves			2,250,000.00			2,250,000.00
Disbursements:						
Interfund Loans Returned	1,579.40		765,000.00		28,746.15	795,325.55
	114,639.06	27,461.55	4,963,900.66	-	1,827,662.44	6,933,663.71
Decreased by:						
Payments made by Current Fund:						
Reserve for Health Benefits			765,000.00			765,000.00
Receipts:						
Collections made on behalf of Current Fund:						
Interest on Investments and Deposits	48,133.20		691.42	$ 6,994.83	11,256.42	67,075.87
Interfund Loans Received	116,119.32		4,198,900.66		1,808,243.19	6,123,263.17
	164,252.52	-	4,964,592.08	6,994.83	1,819,499.61	6,955,339.04
Balance December 31, 2025	$ (49,613.46)	$ 27,461.55	$ (691.42)	$ (6,994.83)	$ 8,162.83	$ (21,675.33)

CITY OF CAMDEN
TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$	126.00
Increased by:		
Reserve for Animal Control Fund Expenditures - Statutory Excess		829.77
Balance December 31, 2025	$	955.77

CITY OF CAMDEN
TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to State of New Jersey Department of Health
For the Year Ended December 31, 2025

Increased by:		
Receipts	$	470.40
		470.40
Decreased By:		
Disbursements		432.00
Balance December 31, 2025	$	38.40

Analysis of Balance, December 31, 2025

October 2025	$	31.80
November 2025		1.20
December 2025		5.40
	$	38.40

Exhibit SB-8

CITY OF CAMDEN
TRUST FUNDS -- ANIMAL CONTROL
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 3,677.97
Increased by:	
Receipts:	
Dog License Fees	1,022.78
	4,700.75
Decreased by:	
Due Current Fund:	
Statutory Excess	829.77
Balance December 31, 2025	$ 3,870.98

Animal Fees Collected

Year	Amount
2023	$ 1,908.57
2024	1,962.41
	$ 3,870.98

Exhibit SB-9

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Unemployment Compensation Insurance
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 1,095,509.93
Increased by:	
Due Current Fund:	
2025 Budget Appropriations:	
Unemployment Compensation Insurance	30,000.00
	1,125,509.93
Decreased by:	
Disbursements:	
Claims Paid	205,333.25
Balance December 31, 2025	$ 920,176.68

Exhibit SB-10

TRUST FUNDS -- OTHER
Statement of Reserve for Workmen's Compensation
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 2,839,966.87
Increased by:		
Receipts	$ 843.78	
Due Current Fund:		
2025 Budget Appropriations:		
Worker's Compensation Insurance	1,850,000.00	
		1,850,843.78
		4,690,810.65
Decreased by:		
Disbursements		3,294,103.04
Balance December 31, 2025		$ 1,396,707.61

Exhibit SB-11

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Health Benefits
For the Year Ended December 31, 2025

Balance December 31, 2024	$	766,283.97
Decreased by:		
Due Current Fund:		
Payments made by Current Fund		765,000.00
Balance December 31, 2025	$	1,283.97

Exhibit SB-12

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for General Insurance
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 11,004,040.36
Increased by:		
Receipts	$ 14,985.96	
Due Current Fund:		
2025 Budget Appropriations:		
Self Insurance Reserves	2,250,000.00	
		2,264,985.96
		13,269,026.32
Decreased by:		
Disbursements		768,999.28
Balance December 31, 2025		$ 12,500,027.04

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
Grant Reserves
For the Year Ended December 31, 2025

	Housing Opportunities for Persons with AIDS	CARES Act	Community Development Block (CDBG) Grant	HOME Program	HOME ARP Program	Emergency Solutions Grant	Total
Balance December 31, 2024	$ 3,257,441.72	$ 1,820,524.47	$ 4,751,161.36	$ 4,840,342.03	$ 3,149,308.76	$ 810,175.78	$ 18,628,954.12
Increased by:							
Reallocation		(1,820,524.47)	1,247,803.00			572,721.47	
Award	1,377,747.00		2,380,231.00	787,954.66	4,713.00	217,782.00	4,768,427.66
	4,635,188.72	-	8,379,195.36	5,628,296.69	3,154,021.76	1,600,679.25	23,397,381.78
Decreased by:							
Disbursements	1,105,842.88		$ 1,718,428.52	52,202.27	124,088.91	479,804.86	3,480,367.44
	1,105,842.88	-	1,718,428.52	52,202.27	124,088.91	479,804.86	3,480,367.44
Balance December 31, 2025	$ 3,529,345.84	-	$ 6,660,766.84	$ 5,576,094.42	$ 3,029,932.85	$ 1,120,874.39	$ 19,917,014.34

Exhibit SB-14

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of United States Department of Housing and Urban Development -
Unappropriated Program Income
For the Year Ended December 31, 2025

	Interest	Other	Total
Balance December 31, 2024	$ 23,896.48	$ 40,304.50	$ 64,200.98
Increased by:			
Receipts	8,809.17		8,809.17
	32,705.65	40,304.50	73,010.15
Decreased by:			
Disbursements	23,896.48		23,896.48
	23,896.48	-	23,896.48
Balance December 31, 2025	$ 8,809.17	$ 40,304.50	$ 49,113.67

Exhibit SB-15

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Escrow Deposits
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 3,085,277.22
Increased by:		
Investments - Additions	$ 140,256.56	
Receipts	1,150,127.43	
		1,290,383.99
		4,375,661.21
Decreased by:		
Investments - Disbursements	106,549.11	
Disbursements	797,810.73	
		904,359.84
Balance December 31, 2025		$ 3,471,301.37

Exhibit SB-16

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Tax Lien Premiums
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 261,800.00
Increased by:	
Receipts	3,576,500.00
	3,838,300.00
Decreased by:	
Disbursements	2,508,800.00
Balance December 31, 2025	$ 1,329,500.00

Exhibit SB-17

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Reserve for Tax Lien Redemptions
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 1,889,274.75
Increased by:	
Receipts	6,551,294.31
	8,440,569.06
Decreased by:	
Disbursements	6,542,228.94
Balance December 31, 2025	$ 1,898,340.12

CITY OF CAMDEN
TRUST FUNDS -- OTHER
Statement of Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2025

	Balance December 31, 2024	Increased by Receipts	Decreased by Disbursements	Balance December 31, 2025
Reserve for:				
Municipal Court POAA	$ 259,704.90	$ 17,453.00	$ 100,671.86	$ 176,486.04
City Properties, Foreclosure Costs	21,916.00			21,916.00
Police Confiscated Funds	43,930.62	3,960.87		47,891.49
Uniform Fire Safety Penalties	110,000.00	77,650.00		187,650.00
Lead Paint Inspection Fees	66,180.00	52,546.21	38,390.00	80,336.21
Planning Deposits		158,783.08		158,783.08
Donations - DHS Programs / Projects	26,799.29	5,300.00	23,896.66	8,202.63
Accumulated Absences	2,061,173.70		558,922.55	1,502,251.15
	$ 2,589,704.51	$ 315,693.16	$ 721,881.07	$ 2,183,516.60

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

Exhibit SC-1

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 1,252,733.13
Decreased by Disbursements:		
Improvement Authorizations	$ 39,130.00	
Due Current Fund	111,432.00	
		150,562.00
Balance December 31, 2025		$ 1,102,171.13

Exhibit SC-2

CITY OF CAMDEN
GENERAL CAPITAL FUND
Analysis of General Capital Cash
For the Year Ended December 31, 2025

		Balance or (Deficit) December 31, 2024	Disbursements: Improvement Authorizations	Disbursements: Miscellaneous	Transfers: From	Transfers: To	Balance or (Deficit) December 31, 2025
Due from Trust - Other Funds		$ (88,800.10)					$ (88,800.10)
Due Current Fund				$ 111,432.00		$ 111,432.00	
Contracts Payable		50,425.00			$ 50,425.00	278,438.24	278,438.24
Capital Improvement Fund		900,000.00					900,000.00
Fund Balance		111,432.88			111,432.00		0.88
Improvement Authorizations:							
Ordinance Number	Description						
MC-3661	Recreation Equipment	228,743.24			228,743.24		
MC-5110	Reconstructing a Network of Streets Covering Approximately Two Miles North of the Benjamin Franklin Bridge, Integrating Complete and Green Street Concepts, Street Grading and Resurfacing, Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping	50,932.11	$ 39,130.00		49,695.00	50,425.00	12,532.11
		$ 1,252,733.13	$ 39,130.00	$ 111,432.00	$ 440,295.24	$ 440,295.24	$ 1,102,171.13

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 11,975,000.00
Decreased by:		
Paid by Budget Appropriation:		
Urban and Rural Centers Unsafe Building Demolition Program Loans Payable	$ 350,000.00	
General Obligation Bonds	2,295,000.00	
		2,645,000.00
Balance December 31, 2025		$ 9,330,000.00

Exhibit SC-4

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2024 Funded	Balance December 31, 2024 Unfunded	Transferred from Contracts Payable	Paid / Charged - Disbursements	Transferred to Contracts Payable	Balance December 31, 2025 Funded	Balance December 31, 2025 Unfunded
General Improvements:										
MC-3661	Recreation Equipment	06/08/01	$ 2,000,000.00	$ 228,743.24				$ 228,743.24		
MC-5110	Reconstructing a Network of Streets Covering Approximately Two Miles North of the Benjamin Franklin Bridge, Integrating Complete and Green Street Concepts, Street Grading and Resurfacing, Curbs, Sidewalks, ADA-Accessibility Improvements, Lighting, Bicycle Lane and Streetscaping	05/08/18	2,600,000.00	50,932.11		$ 50,425.00	$ 39,130.00	49,695.00	$ 12,532.11	
				$ 279,675.35	-	$ 50,425.00	$ 39,130.00	$ 278,438.24	$ 12,532.11	-

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$	50,425.00
Increased by:		
Transferred from Improvement Authorizations		278,438.24
		328,863.24
Decreased by:		
Transferred to Improvement Authorizations		50,425.00
Balance December 31, 2025	$	278,438.24

Schedule of Contracts Payable, December 31, 2025

Ordinance Number	Name		Amount
Improvement Authorizations:			
MC-3661	All State Technology, Inc	$	204,500.00
MC-3661	Northeast Services		24,243.24
MC-5110	Pennoni Associates, Inc		49,695.00
		$	278,438.24

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Urban and Rural Centers Unsafe Building Demolition Program Loans Payable
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Maturities of Loans Outstanding, December 31, 2025 Dates	Amount	Interest Rate	Balance December 31, 2024	Paid by Budget Appropriation	Balance December 31, 2025
MC-4140	Demolition of Existing Structures	02/02/26 to 02/02/27	$ 100,000.00	Nil	$ 300,000.00	$ 100,000.00	$ 200,000.00
MC-4698	Demolition of Unsafe Buildings and Structures	11/24/26 to 11/24/33	100,000.00	Nil	900,000.00	100,000.00	800,000.00
MC-5004	Demolition of Unsafe Buildings	09/22/26 to 09/22/37	150,000.00	Nil	1,950,000.00	150,000.00	1,800,000.00
					$ 3,150,000.00	$ 350,000.00	$ 2,800,000.00

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of General Obligation Bonds
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2025 Date	Amount	Interest Rate	Balance December 31, 2024	Paid by Budget Appropriation	Balance December 31, 2025
General Obligation Bonds, Series 2017	4/11/17	$ 12,530,000.00	04/01/26	$ 1,500,000.00	3.13%			
			04/01/27	1,500,000.00	3.25%	$ 4,500,000.00	$ 1,500,000.00	$ 3,000,000.00
General Obligation Refunding Bonds, Series 2021	12/14/21	3,860,000.00	11/15/26	570,000.00	4.00%			
			11/15/27	595,000.00	4.00%			
			11/15/28	615,000.00	4.00%	2,325,000.00	545,000.00	1,780,000.00
General Obligation Refunding Bonds, Series 2024	4/25/24	2,000,000.00	04/01/26	250,000.00	4.00%			
			04/01/27	500,000.00	4.00%			
			04/01/28	500,000.00	4.00%			
			04/01/29	500,000.00	4.00%	2,000,000.00	250,000.00	1,750,000.00
						$ 8,825,000.00	$ 2,295,000.00	$ 6,530,000.00

CITY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Increased by:	
2025 Anticipated Revenue:	
Fund Balance	$ 111,432.00
Decreased by:	
Disbursements:	
Interfund Loans Returned	$ 111,432.00

SUPPLEMENTAL EXHIBITS

WATER UTILITY FUND

CITY OF CAMDEN
WATER UTILITY FUND
Statement of Water Operating Cash
For the Year Ended December 31, 2025

	Operating		Capital	
Balance December 31, 2024		$ 21,639,616.65		$ 451,329.27
Increased by Receipts:				
Miscellaneous Revenues	$ 1,431,265.32			
Non-Budget Revenues	193,696.05			
Consumer Accounts Receivable	15,886,318.53			
Water Utility Liens Receivable	220,780.29			
Prepaid Water Rents	5,717.00			
Reserve for PFAS Settlement	7,248,526.96			
Due from State of New Jersey:				
New Jersey Infrastructure Bank			$ 31,585,945.00	
Due Current Fund	76,051.64			
		25,062,355.79		31,585,945.00
		46,701,972.44		32,037,274.27
Decreased by Disbursements:				
Budget Appropriations	13,238,472.53			
Appropriation Reserves	2,089,238.54			
Accrued Interest on Loans	111,901.28			
Accounts Payable	2,442,284.92			
Due Current Fund	650,000.00			
Improvement Authorizations			31,585,945.36	
		18,531,897.27		31,585,945.36
Balance December 31, 2025		$ 28,170,075.17		$ 451,328.91

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Analysis of Water Utility Capital Cash
For the Year Ended December 31, 2025

		Balance or (Deficit) December 31, 2024	Receipts Loans Receivable	Disbursements Improvement Authorizations	Transfers From	Transfers To	Balance or (Deficit) December 31, 2025
Due from State of New Jersey:							
New Jersey Infrastructure Bank		$ (44,281,680.00)	$ 31,585,945.00				$ (12,695,735.00)
Contracts Payable		44,878,316.21			$ 44,878,316.21	$ 13,292,370.85	13,292,370.85
Capital Improvement Fund		393,985.06					393,985.06
Improvement Authorizations:							
Ordinance Number	Description						
MC-5422	Upgrades, Water Treatment Plant	(539,292.00)		$ 31,585,945.36	13,292,370.85	44,878,316.21	(539,292.00)
		$ 451,329.27	$ 31,585,945.00	$ 31,585,945.36	$ 58,170,687.06	$ 58,170,687.06	$ 451,328.91

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Due from State of New Jersey
For the Year Ended December 31, 2025

Balance December 31, 2024	$	3,000,000.00
Increased by:		
2025 Anticipated Revenue:		
State Budget Appropriation		3,000,000.00
Balance December 31, 2025	$	6,000,000.00

Exhibit SD-4

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 76,051.64
Increased by:		
Disbursements:		
Interfund Loans Liquidated	$ 650,000.00	
Collections made by Current Fund:		
Miscellaneous	8,915.09	
		658,915.09
		734,966.73
Decreased by		
2025 Anticipated Revenue:		
Surplus (General Budget)	650,000.00	
Receipts:		
Interfund Loans Received	76,051.64	
		726,051.64
Balance December 31, 2025		$ 8,915.09

Exhibit SD-5

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 3,330,096.74
Increased by:		
Water Rents Levied		16,771,670.33
		20,101,767.07
Decreased by:		
Collections:		
Receipts	$ 15,886,318.53	
Transfer to Water Utility Liens Receivable	429,471.85	
Cancellations	959,490.60	
		17,275,280.98
Balance December 31, 2025		$ 2,826,486.09

Exhibit SD-6

WATER UTILITY OPERATING FUND
Statement of Water Utility Liens Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 10,630,762.91
Increased by:		
Transferred from Consumer Accounts Receivable	$ 429,471.85	
Foreclosure Fee	32,558.41	
Interest and Costs at Tax Sale	11,861.64	
		473,891.90
		11,104,654.81
Decreased by:		
Receipts	220,780.29	
Cancellations	4,215.86	
Assignments at Less than Full Value	1,215,634.89	
		1,440,631.04
Balance December 31, 2025		$ 9,664,023.77

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2025

Ordinance Number	Improvements	Ordinance Date	Balance December 31, 2024	Deferred Charges to Future Revenue	Balance December 31, 2025
MC-5422	Upgrades, Water Treatment Plant	11/08/22	$ 55,000,000.00		$ 55,000,000.00
MC-5601	Lead Service Line Replacement Project	12/09/25		$ 50,000,000.00	50,000,000.00
			$ 55,000,000.00	$ 50,000,000.00	$ 105,000,000.00

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of New Jersey Infrastructure Bank Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 44,281,680.00
Decreased by:	
Receipts	31,585,945.00
Balance December 31, 2025	$ 12,695,735.00

Exhibit SD-9

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2025

	Balance December 31, 2024			Disbursements -	
	Encumbrances	Reserved	Balance after Modification	Paid or Charged	Balance Lapsed
Operating:					
Other Expenses	$ 1,917,023.96	$ 722,700.25	$ 2,639,724.21	$ 2,089,238.54	$ 550,485.67

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Accounts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 12,000,000.00
Decreased by:	
Disbursements	2,442,284.92
Balance December 31, 2025	$ 9,557,715.08

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Accrued Interest on Loans and Analysis of Balance
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 45,786.49
Increased by:	
Budget Appropriation for:	
Interest on Loans	106,298.12
	152,084.61
Decreased by:	
Disbursements	111,901.28
Balance December 31, 2025	$ 40,183.33

Analysis of Accrued Interest, December 31, 2025

Principal Outstanding	Interest Rate	From	To	Period	Amount
Bond Held by Current Fund					
$ 2,000,000.00	3.00%	08/01/25	12/31/25	5 Months	$ 25,000.00
New Jersey Environmental Infrastructure Trust Loans:					
493,750.00	Various	08/01/25	12/31/25	5 Months	4,433.33
2,116,028.60	Various	08/01/25	12/31/25	5 Months	10,750.00
					$ 40,183.33

CITY OF CAMDEN
WATER UTILITY OPERATING FUND
Statement of Prepaid Water Rents
For the Year Ended December 31, 2025

Balance December 31, 2024	$	38,112.76
Increased by:		
Receipts		5,717.00
Balance December 31, 2025	$	43,829.76

Exhibit SD-13

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2024 Funded	Balance December 31, 2024 Unfunded	Deferred Charge to Future Revenue	Transferred From Contracts Payable	Disbursements - Paid / Charged	Transferred To Contracts Payable	Balance December 31, 2025 Funded	Balance December 31, 2025 Unfunded
General Improvements:											
MC-5422	Upgrades, Water Treatment Plant	11/08/22	$ 55,000,000.00		$ 5,263.00		$ 44,878,316.21	$ 31,585,945.36	$ 13,292,370.85		$ 5,263.00
MC-5601	Lead Service Line Replacement Project	12/09/25	50,000,000.00			$ 50,000,000.00					50,000,000.00
				-	$ 5,263.00	$ 50,000,000.00	$ 44,878,316.21	$ 31,585,945.36	$ 13,292,370.85	-	$ 50,005,263.00

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 44,878,316.21
Increased by:	
Transferred from Improvement Authorizations	13,292,370.85
	58,170,687.06
Decreased by:	
Transferred to Improvement Authorizations	44,878,316.21
Balance December 31, 2025	$ 13,292,370.85

Schedule of Contracts Payable, December 31, 2025

Ordinance Number	Name	Amount
MC-5422	American Water Services	$ 13,292,370.85

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2025

Balance December 31, 2024			$ 102,326,708.95
Increased by:			
New Jersey Infrastructure Bank Loans Payable:			
Paid by Budget Appropriation	$ 353,473.44		
Loan Forgiveness	3,000.00		
		$ 356,473.44	
General Obligation Bonds - Held by Current Fund:			
Paid by Budget Appropriation		262,085.00	
			618,558.44
Balance December 31, 2025			$ 102,945,267.39

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of New Jersey Infrastructure Bank Loans Payable
For the Year Ended December 31, 2025

Loan Number	Series	Ordinance Number	Improvement Description	Balance December 31, 2024	Paid by Budget Appropriation	Loan Forgiveness	Gross Balance December 31, 2025	Anticipated Principal Forgiveness December 31, 2025	Net Balance December 31, 2025
0408001-019	2010	MC-4479	Acquisition, Installation and Replacement of Fire Hydrants, Water Valves, Lead Water, Service Lines and Water Meters	$ 345,000.00	$ 62,000.00	$ 3,000.00	$ 280,000.00	$ 14,000.00	$ 266,000.00
0408001-017	2010	MC-4497	Rehabilitation and Repair of Drinking Water Facilities and Water Tanks	267,187.50	53,437.50		213,750.00		213,750.00
0408001-018	2015	MC-4812	Various Improvements to Three Water Storage Tanks	2,354,064.54	238,035.94		2,116,028.60		2,116,028.60
0408001-001	2023	MC-5422	Upgrades, Water Treatment Plant	54,455,445.00			54,455,445.00		54,455,445.00
				$ 57,421,697.04	$ 353,473.44	$ 3,000.00	$ 57,065,223.60	$ 14,000.00	$ 57,051,223.60

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of General Obligation Bonds - Held by Current Fund
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2025 Date	Principal	Interest Amount	Interest Rate	Balance December 31, 2024	Paid by Budget Appropriation	Balance December 31, 2025
General Obligation Bonds, Series 2024	02/01/24	$ 2,262,085.00	02/01/26	$ 500,000.00	$ 52,500.00	3.00%			
			02/01/27	500,000.00	37,500.00	3.00%			
			02/01/28	500,000.00	22,500.00	3.00%			
			02/01/29	500,000.00	7,500.00	3.00%	$ 2,262,085.00	$ 262,085.00	$ 2,000,000.00

Exhibit SD-18

CITY OF CAMDEN
WATER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized but not Issued
For the Year Ended December 31, 2025

Number	Improvement Description	Balance December 31, 2024	2025 Authorizations	Balance December 31, 2025
General Improvements:				
MC-5422	Upgrades, Water Treatment Plant	$ 544,555.00		$ 544,555.00
MC-5601	Lead Service Line Replacement Project		$ 50,000,000.00	50,000,000.00
		$ 544,555.00	$ 50,000,000.00	$ 50,544,555.00

SUPPLEMENTAL EXHIBITS

SEWER UTILITY FUND

CITY OF CAMDEN
SEWER UTILITY FUND
Statement of Sewer Utility Cash - Treasurer
For the Year Ended December 31, 2025

		Operating		Capital
Balance December 31, 2024		$ 7,318,674.85		$ 385,611.61
Increased by Receipts:				
Miscellaneous Revenue	$ 948,077.46			
Non-Budget Revenues	4,895.76			
Consumer Accounts Receivable	11,011,015.44			
Sewer Utility Liens Receivable	136,312.80			
Due from State of New Jersey:				
New Jersey Infrastructure Bank			$ 114,090.00	
Due Current Fund	54,874.27			
		12,155,175.73		114,090.00
		19,473,850.58		499,701.61
Decreased by Disbursements:				
Budget Appropriations	7,956,635.81			
Appropriation Reserves	1,337,448.53			
Accrued Interest on Loans	216,207.72			
Improvement Authorizations			19,992.00	
		9,510,292.06		19,992.00
Balance December 31, 2025		$ 9,963,558.52		$ 479,709.61

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Analysis of Sewer Utility Capital Cash
For the Year Ended December 31, 2025

		Balance or (Deficit) December 31, 2024	Receipts Loans Receivable	Disbursements Improvement Authorizations	Transfers From	Transfers To	Balance or (Deficit) December 31, 2025
Due from State of New Jersey:							
New Jersey Infrastructure Bank		$ (1,349,267.00)	$ 114,090.00				$ (1,235,177.00)
Due Sewer Utility Operating Fund					$ 253,590.70		(253,590.70)
Contracts Payable		342,054.17			342,054.17	$ 503,790.02	503,790.02
Capital Improvement Fund		1,308,553.53					1,308,553.53
Improvement Authorizations:							
Ordinance Number	Description						
MC-4813	Repair and Rehabilitation of Nine (9) Wastewater Pump Stations 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)				253,590.70	
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	337,861.61		$ 19,992.00	503,790.02	342,054.17	156,133.76
		$ 385,611.61	$ 114,090.00	$ 19,992.00	$ 1,099,434.89	$ 1,099,434.89	$ 479,709.61

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$	54,874.27
Increased by:		
Collections made by Current Fund:		
Miscellaneous		12,752.38
		67,626.65
Decreased by:		
Receipts:		
Interfund Loans Received		54,874.27
Balance December 31, 2025	$	12,752.38

Exhibit SE-4

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 2,840,341.10
Increased by:		
Sewer Rents Levied		11,612,571.39
		14,452,912.49
Decreased by:		
Collections:		
Receipts	$ 11,011,015.44	
Transfer to Sewer Utility Liens Receivable	225,617.02	
Cancellations	414,965.12	
		11,651,597.58
Balance December 31, 2025		$ 2,801,314.91

Exhibit SE-5

SEWER UTILITY OPERATING FUND
Statement of Sewer Utility Liens Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 6,529,934.67
Increased by:		
Transferred from Consumer Accounts Receivable	$ 225,617.02	
Foreclosure Fee	32,784.99	
Interest and Costs at Tax Sale	6,480.70	
		264,882.71
		6,794,817.38
Decreased by:		
Receipts	136,312.80	
Cancellations	6,139.81	
Assignments at Less than Full Value	825,061.07	
		967,513.68
Balance December 31, 2025		$ 5,827,303.70

Exhibit SE-6

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Schedule of Fixed Capital Authorized and Uncompleted
As of December 31, 2025

Ordinance Number	Improvements	Ordinance Date	Balance December 31, 2025
General Improvements:			
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

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Due from Sewer Utility Operating Fund
For the Year Ended December 31, 2025

Increased by:	
2025 Budget Appropriations:	
Paydown of Unfunded Capital Ordinances	$ 253,590.70
Balance December 31, 2025	$ 253,590.70

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Infrastructure Bank Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024	$	1,349,267.00
Decreased by:		
Receipts		114,090.00
Balance December 31, 2025	$	1,235,177.00

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2025

	Balance December 31, 2024 Encumbrances	Balance December 31, 2024 Reserved	Balance after Modification	Paid or Charged	Balance Lapsed
Operating:					
Other Expenses	$ 1,218,518.88	$ 815,080.05	$ 2,033,598.93	$ 1,337,448.53	$ 696,150.40

CITY OF CAMDEN
SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Loans and Analysis of Balance
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 66,598.29
Increased by:	
Budget Appropriation for:	
Interest on Loans	224,668.47
	291,266.76
Decreased by:	
Disbursements	216,207.72
Balance December 31, 2025	$ 75,059.04

Analysis of Accrued Interest, December 31, 2025

Principal Outstanding	Interest Rate	From	To	Period	Amount
New Jersey Environmental Infrastructure Trust Loans:					
$ 481,137.16	Various	08/01/25	12/31/25	5 Months	$ 3,337.50
1,102,509.41	Various	08/01/25	12/31/25	5 Months	9,983.33
4,260,789.60	Various	08/01/25	12/31/25	5 Months	24,562.50
4,625,950.60	Various	08/01/25	12/31/25	5 Months	21,623.29
6,345,344.46	Various	08/01/25	12/31/25	5 Months	15,552.42
					$ 75,059.04

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2024 Funded	Balance December 31, 2024 Unfunded	Transferred from Contracts Payable	Disbursements - Paid / Charged	Transferred To Contracts Payable	Balance December 31, 2025 Funded	Balance December 31, 2025 Unfunded
General Improvements:										
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	$ 337,861.61	$ 6,578,407.00	$ 342,054.17	$ 19,992.00	$ 503,790.02	$ 156,133.76	$ 6,578,407.00

Exhibit SE-12

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 342,054.17
Increased by:	
Transferred from Improvement Authorizations	503,790.02
	845,844.19
Decreased by:	
Transferred to Improvement Authorizations	342,054.17
Balance December 31, 2025	$ 503,790.02

Schedule of Contracts Payable, December 31, 2025

Ordinance Number	Name	Amount
MC-5170	AP Construction Inc.	$ 304,268.69
MC-5170	Mobile Dredging Video Pipe	199,521.33
		$ 503,790.02

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2025

Balance December 31, 2024			$ 77,300,896.28
Increased by:			
New Jersey Infrastructure Bank Loans Payable:			
Paid by Budget Appropriation	$ 1,028,061.11		
Loan Forgiveness	252,625.96		
Loan Cancellation	46,381.00		
		$ 1,327,068.07	
Paydown of Unfunded Capital Ordinance:			
Paid by Budget Appropriation		253,590.70	
			1,580,658.77
Balance December 31, 2025			$ 78,881,555.05

Exhibit SE-14

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Infrastructure Bank Loans Payable
For the Year Ended December 31, 2025

Loan Number	Series	Ordinance Number	Improvement Description	Gross Balance December 31, 2024	Paid by Budget Appropriation	Loan Forgiveness	Loan Cancellation	Gross Balance December 31, 2025	Anticipated Principal Forgiveness December 31, 2025	Net Balance December 31, 2025
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	$ 668,303.32	$ 181,166.16	$ 6,000.00		$ 481,137.16	$ 22,000.00	$ 459,137.16
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	1,360,636.70	251,127.29	7,000.00		1,102,509.41	31,000.00	1,071,509.41
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	4,704,210.64	443,421.04			4,260,789.60		4,260,789.60
S340366-15A	2021	MC-5170	Rehabilitation of Thirteen (13) Combined Sewer Outfalls, Ten (10) Stormwater Outfalls and Twenty-Eight (28) Regular Chambers at Various Locations, 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	4,859,648.64	132,003.12	101,694.92		4,625,950.60	1,830,508.47	2,795,442.13
S340366-07	2023	MC-5168	Rehabilitation and / or Reconstruction of Structurally Deficient Sewers at Various Locations, 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	20,343.50	137,931.04	$ 46,381.00	6,345,344.46	4,862,068.96	1,483,275.50
S340366-14	2021	MC-5170	Rehabilitation of Thirteen (13) Combined Sewer Outfalls, Ten (10) Stormwater Outfalls and Twenty-Eight (28) Regular Chambers at Various Locations, 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	2,175,071.00				2,175,071.00	2,175,071.00	
				$ 20,317,870.30	$ 1,028,061.11	$ 252,625.96	$ 46,381.00	$ 18,990,802.23	$ 8,920,648.43	$ 10,070,153.80

CITY OF CAMDEN
SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized but not Issued
For the Year Ended December 31, 2025

Number	Improvement Description	Balance December 31, 2024	Funded by Budget Appropriation	Balance December 31, 2025
General Improvements:				
MC-4813	Repair and Rehabilitation of Nine (9) Wastewater Pump Stations 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	$ 253,590.70	
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	6,578,407.00		$ 6,578,407.00
		$ 6,831,997.70	$ 253,590.70	$ 6,578,407.00

CITY OF CAMDEN

PART II

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2025

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

REPORT ON COMPLIANCE FOR EACH FEDERAL AND STATE MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND STATE OF NEW JERSEY OMB CIRCULAR 25-12

INDEPENDENT AUDITORS' REPORT

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

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 ("City"), 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, 2025. The City's major federal and state programs are identified in the *Summary of Auditors' Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

In our opinion, the City 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, 2025.

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 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 OMB Circular 25-12, *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 OMB Circular 25-12, are further described in the *Auditors' 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.

PKF O'CONNOR DAVIES LLP
601 White Horse Road, Voorhees, NJ 08043 I Tel: 856.435.6200 I Fax: 856.435.0440 I www.pkfod.com

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.

Auditors' 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*; Uniform Guidance; and State of New Jersey OMB Circular 25-12, 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 OMB Circular 25-12, 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 OMB Circular 25-12, 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.

Our consideration of internal control over compliance was for the limited purpose described in the *Auditors' 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 OMB Circular 25-12. Accordingly, this report is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
August 24, 2026

Jennifer L. Bertino

Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant

CITY OF CAMDEN
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

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	Grant Period To
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:								
2023 Summer Food Service Program	10.559	221NJ340N1099	100-010-3350-033 / 034	$ 351,731.94	-	-	10/01/22	09/30/23
2024 Summer Food Service Program	10.559		100-010-3350-033 / 034	294,538.52	-	-	10/01/23	09/30/24
2025 Summer Food Service Program	10.559	241NJ340N1099	100-010-3350-033 / 034	339,878.77	-	-	10/01/24	09/30/25
Total Child Nutrition Cluster								
Pass through New Jersey Department of Environmental Protection:								
Inflation Reduction Act Urban & Community Forestry Program:								
Camden Tree Planting Initiative	10.727	24-DG-11094200-184	Unavailable	3,000,000.00	-	-	4/1/2024	8/14/2029
Leafing Out - Education	10.727		Unavailable	12,500.00	-	-	Unavailable	Unavailable
Leafing Out - Canopy Maintenance	10.727	23-DG-11094200-338	100-4780-130-V42Y 2UCFIRAX	850,000.00	-	-	5/1/2024	5/1/2028
Total Passed through New Jersey Department of Environmental Protection								
Total U.S. Department of Agriculture								
U.S. Department of Justice:								
Direct Funding:								
JAG Program:								
FY 2021 Justice Assistance Grant (JAG) Program	16.738	2020-DJ-BX-0235		167,855.00	-	-	10/01/19	09/30/23
FY 2022 Justice Assistance Grant (JAG) Program	16.738	2022-DJ-BX-0235		8,500.00	-	-	10/01/21	09/30/22
FY 2023 Justice Assistance Grant (JAG) Program	16.738	2023-DJ-BX-0235		8,500.00	-	-	10/01/22	09/30/23
Total JAG Program								
Juvenile Justice Delinquency Prevention - 2024 Summer Expansion Program	16.540	2020-JX-FX-0052 (J-J:6-13-20)		15,791.20	-	-	04/01/24	09/30/24
Juvenile Justice Delinquency Prevention - 2025 Summer Expansion Program	16.540	(J-J:6-38-21)		28,757.90	-	-	01/01/24	09/30/26
Total Juvenile Justice Delinquency Prevention 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:								
Highway Planning and Construction:								
Pass through Delaware Valley Regional Planning Commission:								
Regional Highway Support	20.205	22-61-060	Unavailable	24,000.00	-	-	07/01/22	06/30/23
Regional Highway Support	20.205	24-61-060	Unavailable	24,000.00	-	-	07/01/24	06/30/25
Regional Highway Support	20.205	26-61-050	NJ TIP - DB #X30A	24,000.00	-	-	07/01/25	06/30/26
Pass through New Jersey Department of Transportation								
Morgan Village Safe Streets Routes School	20.205	19-DT-BLA-800	Unavailable	561,745.00	-	-	02/04/20	08/28/24
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
NJDOT South 7th Street, Pine - Atlantic	20.205	19-DT-BLA-757	Unavailable	60,287.16	-	-	09/14/17	Completion
NJDOT 2015 7th Street Bikeways Improvements	20.205		480-078-6300-GS8-7310	180,000.00	-	-	06/18/15	Completion
Birch Trail Project Alternatives Set-Aside Program	20.205	22-DT-BLA-865 / TA-FLEX-D00S(498)	Unavailable	680,000.00	-	-	Unknown	Unknown
Pedestrian Safety - Traffic Signals Phases I & II	20.205	22-DT-BLA-862 & 2023-DT-BLA-889	Unavailable	511,744.96	-	-	03/07/23	12/29/27
Pedestrian Safety - Phase 3	20.205	2025-DT-BLA-939; D005882	FAP-2024-Camden City-00038	350,000.00	-	-	09/11/25	09/11/30
Thorndyke Street & Maplewood Street	20.205	19-DT-BLA-797	Unavailable	1,168,524.08	-	-	02/04/20	08/13/24
North Camden Waterfront Park Development Project	20.205	22-DT-BLA-864/TAP-D00S(136)/FAP-2016-Camden City-02657	NJDOT# 5808399	2,229,263.11	-	-	02/14/23	08/23/27
Total Highway Planning and Construction								
Direct Funding:								
2024 Safe Streets and Roads	20.939	693JJ32640251 TAP-D00S(322)		240,000.00	-	60,000.00	10/01/25	09/30/30
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research:								
Transit Support - 2024	20.505			20,800.00	-	14,156.00	07/01/24	06/30/25
Transit Support - 2025	20.505	26-63-024		20,800.00	-	14,156.00	07/01/25	06/30/26
Total Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research								
Total U.S. Department of Transportation								
U.S. Department of the Treasury:								
Direct Funding:								
Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19		44,998,756.14	-	-	03/03/21	12/31/24
Pass through New Jersey Department of Community Affairs:								
CSLFRF-Fire Fighter Equipment	21.027	COVID-19	Unavailable	52,000.00	-	-	03/03/21	12/31/24
ARP- Lead Service Lines	21.027	COVID-19	Unavailable	6,536,400.00	-	-	10/30/23	12/31/26
ARP Firefighter 2024	21.027	2021-100-022-8030-689-FFFF-FR24-6120	2024-04989-0727-00	50,000.00	-	-	05/16/24	06/30/26
Total U.S. Department of the Treasury								
U.S. Department of Environmental Protection:								
Direct Funding:								
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
FY 23 Brownfields Cleanup Grant - Knox Meadows Phase II	66.818			200,000.00	-	-	10/01/23	09/30/24
FY 23 Brownfields Cleanup Grant - Revolving Loan Fund	66.818			274,203.00	-	-	10/01/23	09/30/24
FY 24 Brownfields Cleanup Grant - Johnson Park	66.818			1,000,000.00	-	-	10/01/24	09/30/25
Total U.S. Department of Environmental Protection								

Balance January 01, 2025	Receipts or Revenues Recognized	Adjustments[a]	Passed-Through to Subrecipients	Total Federal Disbursements / Expenditures	Encumbrances	Balance December 31, 2025	(Memo Only) Cash Receipts	(Memo Only) Accumulated Expenditures
$ 134,822.19						$ 134,822.19		$ 216,909.75
64,937.18						64,937.18		229,601.34
	$ 339,878.77			$ 228,307.17		111,571.60	$ 244,160.76	228,307.17
199,759.37	339,878.77	-	-	228,307.17	-	311,330.97	244,160.76	674,818.26
3,000,000.00						3,000,000.00		
12,500.00						12,500.00		
850,000.00						850,000.00		
3,862,500.00	-	-	-	-	-	3,862,500.00	-	-
4,062,259.37	339,878.77	-	-	228,307.17	-	4,173,830.97	244,160.76	674,818.26
1,514.83		$ (1,514.83)						166,340.17
8,500.00				8,500.00			8,500.00	8,500.00
8,500.00				4,500.00	$ 4,000.00		4,500.00	4,500.00
18,514.83	-	(1,514.83)	-	13,000.00	4,000.00	-	13,000.00	179,340.17
1,128.29		(1,128.29)						14,662.91
	28,757.90			28,756.68		1.22		28,756.68
1,128.29	28,757.90	(1,128.29)	-	28,756.68	-	1.22	-	43,419.59
201,811.39	-	-	-	-	-	201,811.39	-	324,898.61
221,454.51	28,757.90	(2,643.12)	-	41,756.68	4,000.00	201,812.61	13,000.00	547,658.37
10,318.43						10,318.43		13,681.57
5,653.67				5,653.67			24,000.00	24,000.00
	24,000.00			14,197.02		9,802.98		14,197.02
128,759.49				14,365.00		114,394.49	26,920.00	447,350.51
849,215.40						849,215.40		3,325,778.72
825,000.00						825,000.00		
15,433.64						15,433.64		44,853.52
42,833.81				2,799.31		40,034.50		139,965.50
680,000.00						680,000.00		
511,744.96						511,744.96	65,162.14	
350,000.00					349,888.91	111.09		
184,087.29						184,087.29		984,436.79
	2,229,263.11					2,229,263.11		
3,603,046.69	2,253,263.11	-	-	37,015.00	349,888.91	5,469,405.89	116,082.14	4,994,263.63
-	240,000.00	-	-	-	-	240,000.00	-	60,000.00
20,800.00				20,800.00			20,799.47	20,800.00
	20,800.00			20,800.00				20,800.00
20,800.00	20,800.00	-	-	41,600.00	-	-	20,799.47	41,600.00
3,623,846.69	2,514,063.11	-	-	78,615.00	349,888.91	5,709,405.89	136,881.61	5,095,863.63
15,306,938.60				11,711,565.31	3,325,517.82	269,855.47		41,403,382.85
0.66						0.66		51,999.34
6,536,400.00				2,257,485.11	4,278,914.89			2,257,485.11
	50,000.00			49,999.93		0.07		49,999.93
21,843,339.26	50,000.00	-	-	14,019,050.35	7,604,432.71	269,856.20	-	43,762,867.23
51,454.16				492.50		50,961.66		149,038.34
4,958.62		(4,958.62)						195,041.38
177,663.75		(165,613.75)		12,050.00			12,050.00	34,386.25
403,554.00				50,585.78	349,070.47	3,897.75	54,483.53	147,031.78
200,000.00						200,000.00	492.50	
274,203.00		(274,203.00)						
997,999.25				18,708.25	979,291.00		20,708.25	20,709.00
2,109,832.78	-	(444,775.37)	-	81,836.53	1,328,361.47	254,859.41	87,734.28	546,206.75

(Continued)

CITY OF CAMDEN
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

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	Grant Period To
Federal and State Grant Fund (Cont'd)								
U.S. Department of Homeland Security:								
Emergency Management Performance Grants:								
Pass through New Jersey Department of Law and Public Safety:								
Alliance to Fire Fighters Grant - 2023	97.042	EMW-2021-FG-10345 & EMW-2022-FG-07215	Unavailable	$ 400,832.72	-	$ 6,185.46	04/30/24	04/30/28
Alliance to Fire Fighters Grant - 2024	97.042	EMW-2023-FG-04166	Unavailable	569,593.62	-	63,288.19	07/15/24	07/14/26
Alliance to Fire Fighters Grant - 2025	97.042	EMW-2024-FG-00240	Unavailable	558,000.00	-	55,800.00	Unavailable	Unavailable
Port Security Grant - 2025	97.042	EMW-2025-PU-05373	Unavailable	45,000.00	-	15,000.00	Unavailable	Unavailable
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:								
Direct Funding:								
Community Development Block Grant Cluster Entitlement / Special Purpose Grants								
Community Development Block Grant (CDBG)	14.218	COVID-19, B-10-MC-34-0003		2,477,953.00	-	-	07/01/24	06/30/25
Total Community Development Block Grant Cluster Entitlement / Special Purpose Grants								
Community Development Block Grants Section 108 Loan Guarantees								
Section 108 Loan for Fire Dept	14.248	Note#: B-24-MC-34-0003		6,462,000.00	-	-	N/A (Loan Program)	
Emergency Solutions Grant Program (ESG)	14.231	COVID-19, S-10-MC-34-0004		220,633.00	-	-	07/01/24	06/30/25
HOME Investment Partnerships Program (HOME)	14.239	COVID-19, M-10-MC-34-0201		3,976,614.00	-	-	07/01/24	06/30/25
Housing Opportunities for Persons with AIDS (HOPWA)	14.241	COVID-19, NJH10F006		1,380,389.00	-	-	07/01/24	06/30/25
Total U.S. Department of Housing and Urban Development								
Total Trust Other Funds								
Water Utility Capital Fund								
U.S. Department of Environmental Protection:								
Pass through N.J. Department of Environmental Protection:								
Drinking Water State Revolving Fund								
Capitalization Grants for Clean Water State Revolving Funds:								
Water Bank Construction Financing Program:								
Upgrade Potable Drinking Water Treatment Facility	66.468	Unavailable	Unavailable	39,603,960.00	-	-	03/23/21	Completion
Total Water Utility Fund - U.S. Department of Environment Protection:								
Sewer Utility Capital Fund								
U.S. Department of Environmental Protection:								
Pass through N.J. Department of Environmental Protection:								
Clean Water State Revolving Fund:								
Capitalization Grants for Clean Water State Revolving Funds:								
Water Bank Construction Financing Program:								
Maintenance and Rehabilitation of Combined Sewer Regulators	66.458	Unavailable	Unavailable	2,175,071.00	-	-	06/21/23	Completion
Total Sewer Utility Fund - U.S. Department of Environmental Protection								
Total Federal Financial Awards								

[a] see Note 5 to the schedules of expenditures of federal awards and state financial assistance.

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

Balance January 01, 2025	Receipts or Revenues Recognized	Adjustments[a]	Passed-Through to Subrecipients	Total Federal Disbursements / Expenditures	Encumbrances	Balance December 31, 2025	(Memo Only) Cash Receipts	Accumulated Expenditures
$ 344,243.18				$ 282,514.59	$ 4,310.64	$ 57,417.95	$ 306,110.75	$ 339,104.13
569,593.62						569,593.62		
	$ 558,000.00					558,000.00		
	45,000.00					45,000.00		
913,836.80	603,000.00	-	-	282,514.59	4,310.64	1,230,011.57	306,110.75	339,104.13
913,836.80	603,000.00	-	-	282,514.59	4,310.64	1,230,011.57	306,110.75	339,104.13
32,774,569.41	3,535,699.78	$ (447,418.49)	-	14,732,080.32	9,290,993.73	11,839,776.65	787,887.40	50,966,518.37
4,751,161.36	2,380,231.00	1,247,803.00		1,718,428.52		6,660,766.84	1,751,970.85	1,718,428.52
4,751,161.36	2,380,231.00	1,247,803.00	-	1,718,428.52	-	6,660,766.84	1,751,970.85	1,718,428.52
-	6,462,000.00	-	-	-	-	6,462,000.00	-	-
810,175.78	217,782.00	572,721.47	-	479,804.86	-	1,120,874.39	482,609.99	479,804.86
7,989,650.79	792,667.66	-	-	176,291.18	-	8,606,027.27	178,413.81	176,291.18
5,077,966.19	1,377,747.00	(1,820,524.47)	-	1,105,842.88	-	3,529,345.84	1,106,983.88	1,105,842.88
18,628,954.12	4,768,427.66	-	-	3,480,367.44	-	19,917,014.34	3,519,978.53	3,480,367.44
18,628,954.12	4,768,427.66	-	-	3,480,367.44	-	19,917,014.34	3,519,978.53	3,480,367.44
32,204,858.18				22,971,596.36		9,233,261.82	22,971,596.36	30,370,698.18
32,204,858.18	-	-	-	22,971,596.36	-	9,233,261.82	22,971,596.36	30,370,698.18
1,294,965.89		54,301.11		114,090.00		1,235,177.00	114,090.00	994,195.11
1,294,965.89	-	54,301.11	-	114,090.00	-	1,235,177.00	114,090.00	994,195.11
$ 84,903,347.60	$ 8,304,127.44	$ (393,117.38)	-	$ 41,298,134.12	$ 9,290,993.73	$ 42,225,229.81	$ 27,393,552.29	$ 85,811,779.10

CITY OF CAMDEN
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2025

State Grantor / Program Title	State Project Number	Other Identification Number	Program or Award Amount	Matching Contribution	Grant Period From	Grant Period To
Federal and State Grant Fund						
N.J. Department of Children and Families:						
County Human Services Advisory Board - Formula Funding:						
County- Code Blue Warming Centers - 2024	100-016-1610-039		$ 155,000.00	-	01/01/24	03/31/24
County- Code Blue Warming Centers - 2025	100-016-1610-039		285,450.00	-	01/01/25	03/31/26
Total N.J. Department of Children and Families						
N.J. Department of Community Affairs:						
Commerce and Economic Growth Commission:						
Urban Enterprise Zone Assistance Fund:						
2012 -UEZ - Urban Enterprise Zone Authority	763-022-2830-002		3,854,017.12	-	Unavailable	Unavailable
2012 - UEZ - Urban Enterprise Zone Authority	763-022-2830-002		1,400,033.00	$ 150,423.00	Unavailable	Unavailable
2015 - UEZ - Resurfacing Dudley & Various	763-022-2830-002		380,400.00	-	Unavailable	Unavailable
2024 - UEZ - Urban Enterprise Zone	763-022-2830-002		329,572.00	-	Unavailable	Unavailable
2023 - UEZ - Revolving Loan Fund	763-022-2830-002		400,000.00	-	Unavailable	Unavailable
2025 - UEZ - Revolving Loan Fund (2022)	763-022-2830-002	2022-08004-0910-00	750,000.00	-	12/01/25	06/30/27
2022 - UEZ - Camden Strong Façade	763-022-2830-002		350,000.00	-	Unavailable	Unavailable
2023 - UEZ - Camden Strong Capital Improvements	763-022-2830-002		1,200,000.00	-	Unavailable	Unavailable
2023 - UEZ - 5 Year Plan	763-022-2830-002		110,000.00	-	Unavailable	Unavailable
2024 - UEZ - Camden Strong Clean Team	763-022-2830-002		350,000.00	-	Unavailable	Unavailable
2025 - UEZ - Camden Strong Clean Team	763-022-2830-002	2022-08004-2031	580,300.00	-	Unavailable	Unavailable
2024 - UEZ - Zone Assistance Fund	763-022-2830-002		3,415,344.00	-	Unavailable	Unavailable
2025 - UEZ - Urban Enterprise Zone	763-022-2830-002		163,125.00	-	Unavailable	Unavailable
2025 - UEZ - Urban Enterprise Zone Admin Budget	763-022-2830-002	2022-08004-0869-00	145,750.00	-	07/01/25	06/30/28
UEZ - Marketing	763-022-2830-002		400,000.00	-	Unavailable	Unavailable
UEZ - Micro-Capital	763-022-2830-002		350,000.00	-	Unavailable	Unavailable
UEZ - Camden Strong Shopping Spree (2022)	763-022-2830-002	2022-08004-0913-00	42,217.00	-	12/01/25	06/30/27
UEZ - Camden Strong Streetscape (2022)	763-022-2830-002	2022-08004-0911-00	362,463.00	-	12/01/25	06/30/27
UEZ - Fire Truck	763-022-2830-002	2022-08007-2114	1,080,301.00	-	Unavailable	Unavailable
Total Commerce and Economic Growth Commission						
New Jersey Historic Preservation Trust						
Historic Preservation, Interactive Mural	Unknown		50,000.00	-	Unavailable	Unavailable
Historic Preservation, County History	Unknown		4,500.00	-	Unavailable	Unavailable
Historic Preservation, License Plate FD	Unknown		5,000.00	-	Unavailable	Unavailable
Total New Jersey Historic Preservation Trust						
Neighborhood Preservation - Balanced Housing:						
Housing Fund Initiative 2023	2023-09022-0219-03		5,000,000.00	-	12/05/22	12/31/27
2024 - Camden Neighborhood Program - Urban Coordination	2022-02351-0050-07		125,000.00	-	Unavailable	Unavailable
Total Neighborhood Preservation - Balanced Housing						
Division of Local Government Services						
Local Recreation Improvement Grant 2024	2024-04960-1025-01		76,000.00	-	04/25/24	04/30/26
FY 2026 Legislative Grant-Capital Improvements			500,000.00	-	Unavailable	Unavailable
FY 2026 DPW Equipment Grant (Go Green)	2026-09161-0100-00	2026-100-935-6120	2,000,000.00	-	10/01/25	12/31/28
Total Division of Local Government Services						
Total N.J. Department of Community Affairs						
N.J. Department of Health and Senior Services:						
Alcohol, Education, Rehabilitation and Enforcement Trust Fund:						
2010 Municipal Court Alcohol Education & Enforcement Fund	760-046-4240-001		5,429.91	-	*	*
2011 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		6,094.62	-	*	*
2012 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		7,986.53	-	*	*
2013 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		10,238.29	-	*	*
2014 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		15,656.23	-	*	*
2015 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		29,525.43	-	*	*
2016 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		29,973.46	-	*	*
2017 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		17,886.42	-	*	*
2018 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		27,890.02	-	*	*
2019 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		17,209.70	-	*	*
2020 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		25,339.58	-	*	*
2021 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		31,807.83	-	*	*
2022 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		29,375.41	-	*	*
2023 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		14,407.19	-	*	*
2024 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		10,051.87	-	*	*
2025 Municipal Court Alcohol Education & Enforcement Fund	760-098-9735-001		23,728.22	-	*	*
Total N.J. Department of Health and Senior Services						
N.J. Department of Environmental Protection:						
Clean Communities:						
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 2021 Clean Communities	765-042-4900-004		126,313.88	-	07/01/20	06/30/21
FY 2022 Clean Communities	765-042-4900-004		117,761.13	-	07/01/21	06/30/22
FY 2023 Clean Communities	765-042-4900-004		138,503.55	-	07/01/22	06/30/23
FY 2024 Clean Communities	765-042-4900-004		157,316.59	-	07/01/23	06/30/24
FY 2025 Clean Communities	765-042-4900-004		156,029.16	-	01/01/25	06/30/26
Total Clean Communities						
State Recycling:						
FY 2018 Recycling Tonnage Grant	100-042-4910-224		117,450.00	-	01/01/21	completion
FY 2021 Recycling Tonnage Grant	100-042-4910-224		104,758.53	-	01/01/20	completion
2022 Recycling Tonnage Grant (SFY 2019)	100-042-4910-224		89,937.30	-	01/01/22	completion
2023 Recycling Tonnage Grant (SFY 2020)	100-042-4910-224		102,291.45	-	01/01/23	completion
2025 Recycling Tonnage Grant (SFY 2022)	100-042-4910-224		96,561.87	-	01/01/25	completion
Total State Recycling						
Green Trust Grants:						
Multi-Parks Development (North Camden Waterfront Project)	Unknown		2,250,000.00	-	Unavailable	Unavailable
Von Neida Park Phase 3	Unknown		336,906.25	-	Unavailable	Unavailable
North Camden Park - HDSRF (CRA)	NJDEP PI ID 623803		1,800,790.13	650,263.00	Unavailable	Unavailable
North Camden Park - Green Acres (CCP)	Unknown		425,000.00	-	Unavailable	Unavailable
Storm Water Assistance Grant	Unknown		15,000.00	-	Unavailable	Unavailable
Total Green Trust Grants						
Total N.J. Department of Environmental Protection						
N.J. Department of Corrections:						
Locally Empowered and Determined (LEAD)	Unavailable		100,000.00	-	Unavailable	Unavailable

Balance January 01, 2025	Receipts or Revenues Recognized	Adjustments[a]	Passed-Through to Subrecipients	Total State Disbursements / Expenditures	Encumbrances	Balance December 31, 2025	(Memo Only) Cash Receipts	Accumulated Expenditures
$ 32,439.62				$ 32,439.62			$ 32,439.62	$ 155,000.00
	$ 285,450.00			168,560.38		$ 116,889.62	285,450.00	168,560.38
32,439.62	285,450.00	-	-	201,000.00	-	116,889.62	317,889.62	323,560.38
1,244,139.84						1,244,139.84		2,609,877.28
683,698.33						683,698.33		866,757.67
309,264.39						309,264.39		71,135.61
149,563.25		$ (149,563.25)						180,008.75
213,500.00				200,000.00	$ 6,416.67	7,083.33		386,500.00
	750,000.00					750,000.00		
202,617.47		(1,925.00)		200,692.47				348,075.00
1,143,875.00				395,347.00	739,369.67	9,158.33		451,472.00
88,763.00		(35,352.00)		53,411.00				74,648.00
308,038.08				199,160.85		108,877.23		241,122.77
	580,300.00			59,819.31	3,869.74	516,610.95		59,819.31
3,415,344.00						3,415,344.00		
105,406.41	221,125.00			149,063.99		177,467.42	221,125.00	(14,342.42)
	145,750.00			67,210.59	14,199.84	64,339.57	72,875.00	67,210.59
364,150.00				205,017.24	157,994.07	1,138.69		240,867.24
350,000.00				1,800.00	147,956.00	200,244.00		1,800.00
	42,217.00			10,000.00	28,419.00	3,798.00		10,000.00
	362,463.00					362,463.00		
	1,080,301.00					1,080,301.00		
8,578,359.77	3,182,156.00	(186,840.25)	-	1,541,522.45	1,098,224.99	8,933,928.08	294,000.00	5,594,951.80
							4,000.00	50,000.00
4,500.00						4,500.00		
							5,000.00	5,000.00
4,500.00	-	-	-	-	-	4,500.00	9,000.00	55,000.00
5,000,000.00				330,120.99	4,620,384.01	49,495.00	330,120.99	330,120.99
125,000.00				125,000.00			39,944.62	125,000.00
5,125,000.00	-	-	-	455,120.99	4,620,384.01	49,495.00	370,065.61	455,120.99
76,000.00					76,000.00			
	500,000.00				478,641.60	21,358.40		
	2,000,000.00					2,000,000.00		
76,000.00	2,500,000.00	-	-	-	554,641.60	2,021,358.40	-	-
13,783,859.77	5,682,156.00	(186,840.25)	-	1,996,643.44	6,273,250.60	11,009,281.48	673,065.61	6,105,072.79
								5,429.91
								6,094.62
7,818.59				5,654.08		2,164.51		5,822.02
10,238.29				1,317.32		8,920.97		1,317.32
1,284.32				105.00		1,179.32		14,476.91
8,615.63						8,615.63		20,909.80
29,973.46						29,973.46		
17,886.42						17,886.42		
27,890.02						27,890.02		
17,209.70						17,209.70		
25,339.58						25,339.58		
31,807.83						31,807.83		
29,375.41						29,375.41		
14,407.19						14,407.19		
10,051.87						10,051.87		
	23,728.22					23,728.22	23,728.22	
231,898.31	23,728.22	-	-	7,076.40	-	248,550.13	23,728.22	54,050.58
43,258.99				43,258.99				131,661.30
54,960.25				54,960.25				118,719.57
277.01				277.01				126,313.88
2,652.85				2,652.85				117,761.13
74,764.94				67,660.94	2,109.00	4,995.00		131,399.55
157,316.59				64,533.83	2,158.00	90,624.76		64,533.83
	156,029.16					156,029.16	156,029.16	
333,230.63	156,029.16	-	-	233,343.87	4,267.00	251,648.92	156,029.16	690,389.26
62,712.78				60,796.94		1,915.84		115,534.16
104,758.53				101,931.03	2,827.50			101,931.03
89,937.30				82,756.87	5,514.81	1,665.62		82,756.87
102,291.45				17,016.86	36,072.41	49,202.18		17,016.86
	96,561.87					96,561.87	96,561.87	
359,700.06	96,561.87	-	-	262,501.70	44,414.72	149,345.51	96,561.87	317,238.92
2,250,000.00					2,250,000.00		106,296.13	
336,906.25						336,906.25		
	1,800,790.13					1,800,790.13		650,263.00
	425,000.00					425,000.00		
15,000.00				14,807.50	192.50			14,807.50
2,601,906.25	2,225,790.13	-	-	14,807.50	2,250,192.50	2,562,696.38	106,296.13	665,070.50
3,294,836.94	2,478,381.16	-	-	510,653.07	2,298,874.22	2,963,690.81	358,887.16	1,672,698.68
100,000.00	-	-	-	-	15,800.00	84,200.00	-	-

(Continued)

CITY OF CAMDEN
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2025

State Grantor / Program Title	State Project Number	Other Identification Number	Program or Award Amount	Matching Contribution	Grant Period From	Grant Period To
Federal and State Grant Fund (Cont'd)						
N.J. Department of Transportation:						
Highway Planning and Construction:						
2017 Transportation Trust Fund	480-078-6320-ALQ / ALS / AMP		$ 994,155.00	-	Unavailable	Unavailable
2018 Transportation Trust Fund	480-078-6320-ALQ / ALS / AMP		614,950.00	-	05/17/17	Completion
2019 Transportation Trust Fund	480-078-6320-ANO / ANR		1,000,000.00	-	Unavailable	Unavailable
2020 Transportation Trust Fund	480-078-6320-XXX		1,052,864.00	-	Unavailable	Unavailable
2021 Transportation Trust Fund	2021-480-078-6320-AOO/AOR		1,014,793.00	-	Unavailable	Unavailable
2022 Transportation Trust Fund	480-078-6320-XXX		1,064,222.00	-	Unavailable	Unavailable
2023 Transportation Trust Fund	480-078-6320-XXX		1,162,518.00	-	Unavailable	Unavailable
2024 Transportation Trust Fund	480-078-6320-XXX	LA-2024 MA	1,118,533.00	-	Unavailable	Unavailable
2025 Transportation Trust Fund	480-078-6320-XXX	LA-2025 MA	1,111,083.00	-	Unavailable	Unavailable
2024 Transportation Trust Fund - South 10th & Arthur Ave	480-078-6320-10-APV-6010-LAIF	LA-2024 LAIF	460,500.00	-	Unavailable	Unavailable
2024 Transportation Trust Fund - Local Freight Impact Fund	480-078-6320-XXX	LA-2024 LFIF	2,000,000.00	-	Unavailable	Unavailable
2024 Transportation Trust Fund - Pedestrian Safety	480-078-6320-XXX		5,000,000.00	-	07/31/23	Completion
2025 Transportation Trust Fund - Safe Streets to Transit	480-078-6320-XXX	LA-2025 SST	1,250,000.00	-	12/03/24	Completion
2025 Transportation Trust Fund - Bikeway Program	480-078-6320-XXX	LA-2025 BIKE	588,000.00	-	12/05/24	Completion
2025 Transportation Trust Fund - LFIF Port Roads	480-078-6320-XXX	LA-2025 LFIF	4,000,000.00	-	05/12/25	Completion
Total N.J. Department of Transportation						
N.J. Department of Treasury:						
Pass through the County of Camden (shared services agreement):						
Governor's Council on Alcoholism and Drug Abuse:						
FY 2018 Municipal Drug Alliance	Unavailable		59,617.17	$ 59,617.17	07/01/17	07/30/18
FY 2019 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						
N.J. Economic Development Authority:						
Food Security Planning Grant	Unavailable		125,000.00	25,000.00	Unavailable	Unavailable
Total N.J. Economic Development Authority						
Total Federal and State Grant Fund						
Water Utility Capital Fund						
N.J. Department of Environmental Protection:						
NJIB Water Bank Construction Financing Program:						
Upgrade Potable Drinking Water Treatment Facility	Unavailable		14,851,485.00	-	11/21/23	Completion
Total NJIB Water Bank Construction Financing Program						
Total Water Utility Capital Fund - N.J. Department of Environmental Protection						
Sewer Utility Capital Fund						
N.J. Department of Environmental Protection:						
NJIB Water Bank Construction Financing Program:						
Maintenance and Rehabilitation of Combined Sewer Regulators	Unavailable		87,535.50	-	06/21/23	Completion
Total NJIB Water Bank Construction Financing Program						
Total N.J. Department of Environmental Protection						
Total Sewer Capital Fund						
Total State Financial Assistance						
*Total NJIB Water Bank Construction Financing Program			15,714,020.50	-		

* 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 01, 2025	Receipts or Revenues Recognized	Adjustments[a]	Passed-Through to Subrecipients	Total State Disbursements / Expenditures	Encumbrances	Balance December 31, 2025	(Memo Only) Cash Receipts	Accumulated Expenditures
							$ 198,923.15	$ 994,155.00
	$ 127,562.19					$ 127,562.19	543,899.43	487,387.81
	93,707.02					93,707.02	343,707.02	906,292.98
$ 83,531.39						83,531.39		969,332.61
1,014,793.00					$ 909,093.75	105,699.25		
548,897.13				$ 190,266.28	358,630.85			705,591.15
1,162,518.00				91,894.60	991,280.05	79,343.35	624,609.49	91,894.60
1,118,533.00				88,629.75	4,770.25	1,025,133.00		88,629.75
	1,111,083.00				158,485.00	952,598.00		1,111,083.00
460,500.00					401,016.05	59,483.95	282,354.79	
2,000,000.00				54,685.00	195,625.00	1,749,690.00		54,685.00
5,000,000.00				214,711.86	4,367,317.22	417,970.92		214,711.86
	1,250,000.00				180,645.00	1,069,355.00		
	588,000.00				42,950.00	545,050.00		
	4,000,000.00				494,090.00	3,505,910.00		
11,388,772.52	7,170,352.21	-	-	640,187.49	8,103,903.17	9,815,034.07	1,993,493.88	5,623,763.76
43,221.46						43,221.46		76,012.88
23,634.28						23,634.28		50,887.18
66,855.74	-	-	-	-	-	66,855.74	-	126,900.06
66,855.74	-	-	-	-	-	66,855.74	-	126,900.06
117.85						117.85	62,500.00	149,882.15
117.85	-	-	-	-	-	117.85	62,500.00	149,882.15
28,898,780.75	15,640,067.59	$ (186,840.25)	-	3,355,560.40	16,691,827.99	24,304,619.70	3,429,564.49	14,055,928.40
12,076,821.82				8,614,348.64		3,462,473.18	8,614,348.64	11,389,011.82
12,076,821.82	-	-	-	8,614,348.64	-	3,462,473.18	8,614,348.64	11,389,011.82
12,076,821.82	-	-	-	8,614,348.64	-	3,462,473.18	8,614,348.64	11,389,011.82
54,301.11		(54,301.11)						33,234.39
54,301.11	-	(54,301.11)	-	-	-	-	-	33,234.39
54,301.11	-	(54,301.11)	-	-	-	-	-	33,234.39
54,301.11	-	(54,301.11)	-	-	-	-	-	33,234.39
$ 41,029,903.68	$ 15,640,067.59	$ (241,141.36)	-	$ 11,969,909.04	$ 16,691,827.99	$ 27,767,092.88	$ 12,043,913.13	$ 25,478,174.61
$ 12,131,122.93	-	(54,301.11)	-	$ 8,614,348.64	-	$ 3,462,473.18	$ 8,614,348.64	$ 11,422,246.21

CITY OF CAMDEN
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Year Ended December 31, 2025

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, 2025. 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 OMB Circular 25-12, *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, they are not intended to and do 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 OMB Circular 25-12, *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 and state participation level; thus, any matching portion is not included.

Note 3: INDIRECT COST RATE

The City has elected not to use the up to 15-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:

Fund / Description	Federal	State	Total
Federal and State Grant:			
Cancellation of Appropriated Reserves	$ (447,418.49)	$ (186,840.25)	$ (634,258.74)
Sewer Utility Capital Fund:			
Reclassification of Grantor	54,301.11	(54,301.11)	
Total Awards	$ (393,117.38)	$ (241,141.36)	$ (634,258.74)

Note 6: <u>RELATIONSHIP TO FINANCIAL STATEMENTS</u>

Awards and financial assistance expenditures reported in the City's financial statements include cost sharing or matching amounts of $17,200.00, whereas the schedules exclude such amounts.

Note 7: <u>MAJOR PROGRAMS</u>

Major programs are identified in the *Summary of Auditors' 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, 2025

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section 1- Summary of Auditors' Results

Financial Statements

Type of auditors' report issued	Adverse on GAAP and Unmodified on Regulatory Basis
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?	___ yes X no

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	___ yes X no
Significant deficiency(ies) identified?	___ yes X none reported
Type of auditors' report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Section 516(a) 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)	**Name of Federal Program or Cluster**
14.241	Housing Opportunities for Persons with Aids
66.468	Capitalization Grants for Drinking Water State Revolving Funds

Dollar threshold used to distinguish between type A and type B programs:	$ 1,238,944.00
Auditee qualified as low-risk auditee?	___ yes X no

CITY OF CAMDEN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section 1- Summary of Auditors' Results (Cont'd)

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? ______ yes __X__ no

Significant deficiency(ies) identified? ______ yes __X__ none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with New Jersey OMB Circular 25-12? ______ yes __X__ no

Identification of major programs:

State Grant / Project #	Name of State Program
480-078-6320-various	Highway Planning and Construction
Unavailable	New Jersey Infrastructure Bank Financing Program

Dollar threshold used to distinguish between type A and type B programs: $ 1,000,000.00

Auditee qualified as low-risk auditee? ______ yes __X__ no

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, require.

Finding No. 2025-001

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 and accurate 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, along with awards that have grant periods that have ended; and (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 ($3,571,858.82) dated back to fiscal year 2012 through calendar year 2020 as follows:
  - U.S. Department of Transportation - River Road Improvements - $849,215.40
  - U.S. Department of Transportation - Morgan Village Safe Routes to School - $70,798.49
  - N.J. Department of Transportation - Transportation Trust Fund 2019 - $93,707.02
  - N.J. Department of Community Affairs - Urban Enterprise Zone (UEZ) - $2,237,102.56
  - N.J. Department of Health and Human Services - Municipal Court Alcohol Education - $139,179.61
  - N.J. Department of Treasury - Municipal Drug Alliance - $66,855.74
  - Other - Fleet Management Road Project - $115,000.00
- Reserve not supported by analysis for reserve for redemption of tax title lien certificates ($1,898,340.12);

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.

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.

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 OMB Circular 25-12.

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 OMB Circular 25-12.

FINANCIAL STATEMENT FINDINGS

Finding No. 2024-001

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, along with awards that have grant periods that have ended; and (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.

Current Status
The finding remains for the year ended December 31, 2025. *(see Finding No. 2025-001)*

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

FEDERAL AWARDS

None.

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:

Name	**Title**	**Amount of Surety**
Victor Carstarphen	Mayor	(A)
Angel Fuentes	President of Council	(A)
Arthur Barclay	Vice President of Council	(A)
Sheila Davis	Council Member	(A)
Falio Leyba-Martinez	Council Member	(A)
Jennette Ramos	Council Member	(A)
Christopher Collins	Council Member	(A)
Nohemi G. Soria-Perez	Council Member	(A)
Timothy J. Cunningham, Esq.	Business Administrator	(A)
Gerald Seneski	Chief Financial Officer (retired 3/31/25)	(A)
Scott Parker	CFO / Director of Finance (effective 4/1/25)	(A)
Keith L. Walker	Director of Public Works	(A)
Michelle Hill-Norman	Tax Collector	(A)
Luis Pastoriza	Municipal Clerk & Registrar	(A)
Abrina Carson	Tax Assessor	(A)
Lateefah Chandler	Purchasing Agent	(A)
Hon. Roderick T. Baltimore	Municipal Chief Court Judge	(A)
David Anderson	Municipal Court Judge	(A)
David Garnes	Municipal Court Judge	(A)
Ursula R. Hubbard	Court Director	(A)
Kimberly Krause	Court Administrator	(A)
Charles Chelloti	Senior Engineer	(A)
Dorri Brown	Acting Director of Health & Human Services	(A)
Edward C. Williams	Director of Development & Planning / Zoning Officer	(A)
Keith L. Walker	Municipal Emergency Management Coordinator	(A)
Evita Davis	Secretary to Zoning Board of Adjustments	(A)
Angela V. Miller	Secretary to Planning Board / Administrative Secretary	(A)
Daniel S. Blackburn, Esq.	City Attorney	(A)
Jesse Flax	Chief of Fire	-
Frankie Fontanez, Esq.	Municipal Public Defender	-
Lydia Laboy	Tax Search Officer / Administrative Clerk	(A)

(A) The City of Camden is a member of the Municipal Excess Liability JIF where they have coverage for all employees and volunteers under the JIF Crime Policy and MEL Crime Policy in the amount of $1,000,000.00 per loss in lieu of a blanket position bond for all employees.

All bonds were examined and were properly executed.

APPRECIATION

We express our appreciation for the assistance and courtesies rendered by the City officials during the course of the audit.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP

Jennifer L. Bertino

Jennifer L. Bertino
Certified Public Accountant
Registered Municipal Accountant