

CITY OF MILLVILLE
COUNTY OF CUMBERLAND
REPORT OF AUDIT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2011

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CITY OF MILLVILLE

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2011

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the City Board of Commissioners
City of Millville
Millville, New Jersey 08332

We have audited the accompanying statements of assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the City of Millville, in the County of Cumberland, State of New Jersey as of June 30, 2011 and 2010, and the related statements of operations and changes in fund balance-- regulatory basis for the fiscal years then ended, and the related statement of revenues-- regulatory basis, statement of expenditures-- regulatory basis, and statement of general fixed assets group of accounts for the fiscal year ended June 30, 2011. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects on the financial statements of the requirement that the City prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Millville, in the County of Cumberland, State of New Jersey, as of June 30, 2011 and 2010, or the results of its operations and changes in fund balance for the fiscal years then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the City of Millville, in the County of Cumberland, State of New Jersey, as of June 30, 2011 and 2010, and the results of its operations and changes in fund balance-- regulatory basis of such funds for the fiscal years then ended, and the revenues-- regulatory basis, expenditures-- regulatory basis of the various funds, and general fixed assets, for the fiscal year ended June 30, 2011 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated January 20, 2012 on our consideration of the City of Millville, in the County of Cumberland, State of New Jersey's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Millville's basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance programs are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and are not a required part of the financial statements. In addition, the supplementary financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Michael D. Cesaro

Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
January 20, 2012

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

The Honorable Mayor and
Members of the City Board of Commissioners
City of Millville
Millville, New Jersey 08332

We have audited the financial statements (regulatory basis) of the City of Millville, in the County of Cumberland, State of New Jersey, as of and for the fiscal year ended June 30, 2011, and have issued our report thereon dated January 20, 2012, which indicated that the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Millville's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

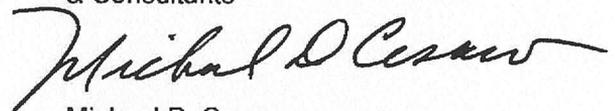
As part of obtaining reasonable assurance about whether the City of Millville's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

This report is intended solely for the information and use of the management of the City, the Division of Local Government Services, Department of Community Affairs, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
January 20, 2012

CITY OF MILLVILLE
CURRENT FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Regular Fund:			
Cash	SA-1	\$ 14,934,416.18	\$ 13,271,759.97
Change Funds	SA-2	2,200.00	2,200.00
Due from State of New Jersey:			
Veterans' and Senior Citizens' Deductions	SA-3	206,881.37	213,192.59
		<u>15,143,497.55</u>	<u>13,487,152.56</u>
Receivables and Other Assets with Full Reserves:			
Protested Checks Receivable	SA-4	54,122.21	17,204.55
Other Accounts Receivable	SA-1	48,789.19	19,741.33
Due from Bank		1,429.09	1,429.09
Delinquent Taxes Receivable	SA-5	683,844.82	950,744.52
Tax Title Liens Receivable	SA-6	250,623.55	70,477.00
Penalty Surcharge Receivable	SA-7	8,877.02	22,078.93
Property Maintenance Assessments Receivable	SA-8	9,200.55	17,632.54
Property Acquired for Taxes--Assessed Valuation	SA-9	1,392,530.00	1,284,730.00
Revenue Accounts Receivable	SA-10	39,812.41	50,336.13
Due from Animal Control Fund	SB-5		84.85
Due from General Capital Fund	SC-1	7,748.22	
Due from Water Utility Operating Fund	SD-1	89,498.31	
Due from Community Development Fund	SB-4	112,274.93	72,905.93
		<u>2,698,750.30</u>	<u>2,507,364.87</u>
Deferred Charges:			
Emergency Authorizations	A-3	16,500.00	12,500.00
		<u>17,858,747.85</u>	<u>16,007,017.43</u>
Federal and State Grant Fund:			
Cash	SA-1	1,497,149.16	404,360.16
Due from Trust Other Fund	SA-1	98,183.15	
Due from RAD Utility Capital Fund	SF-1		375,000.00
Federal and State Grants Receivable	SA-23	4,821,215.64	7,155,711.30
		<u>6,416,547.95</u>	<u>7,935,071.46</u>
Total Federal and State Grant Fund		<u>\$ 24,275,295.80</u>	<u>\$ 23,942,088.89</u>

(Continued)

CITY OF MILLVILLE
CURRENT FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of June 30, 2011 and 2010

LIABILITIES, RESERVES
AND FUND BALANCE

	Ref.	<u>2011</u>	<u>2010</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-11	\$ 2,590,025.52	\$ 3,116,982.25
Reserve for Encumbrances	A-3;SA-11	761,148.14	673,956.23
Accounts Payable	SA-12	706,098.91	1,083,642.64
Payroll Taxes Payable	SA-14	258,155.71	175,120.51
Tax Overpayments	SA-15	5,326.98	3,956.87
Prepaid Taxes	SA-16	2,168,682.31	64,815.09
Local District School Taxes Payable	SA-17	3,408,516.33	3,388,549.33
Due State of New Jersey--			
Uniform Construction Code--State Training Fees	SA-21	2,697.00	5,580.00
Due State of New Jersey--Marriage License Fees	SA-13	1,200.00	1,091.00
Due to Trust Other Fund	SB-2	97,105.46	
Due to Sewer Operating Fund	SE-1	23,238.22	
Due to Sewer Assessment Trust Fund		1,226.24	1,226.24
Due to Animal Control Fund	SB-5	24.28	
Reserve for Garden State Preservation Trust Fund	SA-19	29,852.00	44,778.19
Reserve for Tax Appeals	SA-20		919,863.84
Reserve for Proceeds from Sale of Municipal Assets	SA-22	127,790.00	66,354.00
		<u>10,181,087.10</u>	<u>9,545,916.19</u>
Reserves for Receivables		2,698,750.30	2,507,364.87
Fund Balance	A-1	4,978,910.45	3,953,736.37
		<u>17,858,747.85</u>	<u>16,007,017.43</u>
Total Regular Fund			
Federal and State Grant Fund:			
Due to Community Development Fund	SB-1	9,000.00	
Due General Capital Fund	SC-4	40,476.02	38,379.37
Due Water Utility Capital Fund	SD-1	133,389.39	116,316.28
Due Sewer Utility Capital Fund	SE-1	174,982.38	167,315.90
Due Revenue Allocation District Operating Fund	SF-1	2,289.54	
Reserve for Encumbrances	SA-24	982,610.03	1,627,659.00
Accounts Payable		5,386.65	5,386.65
Reserve for State and Federal Grants:			
Appropriated	SA-24	4,913,885.24	5,604,964.26
Unappropriated	SA-25	154,528.70	375,050.00
		<u>6,416,547.95</u>	<u>7,935,071.46</u>
Total Federal and State Grant Fund		<u>6,416,547.95</u>	<u>7,935,071.46</u>
		<u>\$ 24,275,295.80</u>	<u>\$ 23,942,088.89</u>

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

CITY OF MILLVILLE
CURRENT FUND
Statements of Operations and Changes in Fund Balance--
Regulatory Basis
For the Fiscal Years Ended June 30, 2011 and 2010

<u>Revenue and Other Income Realized</u>	<u>2011</u>	<u>2010</u>
Fund Balance Utilized	\$ 3,434,760.00	\$ 3,616,000.00
Miscellaneous Revenues Anticipated	11,562,549.62	13,632,142.64
Receipts from Delinquent Taxes	836,146.13	592,417.46
Receipts from Current Taxes	46,807,342.14	45,879,361.13
Non-Budget Revenue	606,759.74	556,596.58
Other Credits to Income:		
Cancellation of Reserve for Lead Hazard Abatement	165,508.00	
Reserve Liquidated:		
Protested Checks	3,672.00	329.75
Due from Bank		63.83
Unexpended Balance of Appropriation Reserves	2,416,699.32	1,523,026.37
Accounts Payable Canceled	175,735.31	
Interfund Loans Returned:		
Community Development Fund	84.85	8,962.49
Total Income	66,009,257.11	65,808,900.25
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	11,457,000.00	12,823,080.00
Other Expenses	10,396,199.00	10,547,964.00
Deferred Charges and Statutory Expenditures Within "CAPS"	2,898,190.00	2,438,722.00
Operations--Excluded from "CAPS":		
Salaries and Wages	84,935.00	90,000.00
Other Expenses	4,591,307.01	6,647,019.27
Capital Improvements--Excluded from "CAPS"	50,000.00	50,000.00
Municipal Debt Service--Excluded from "CAPS"	1,414,085.73	1,464,059.14
Deferred Charges--Excluded from "CAPS"	70,709.00	63,721.44
County Taxes	19,573,650.24	17,799,018.37
Due County for Added and Omitted Taxes	107,655.30	142,911.01
Local District School Tax	10,418,098.00	10,551,530.00
Revenue Allocation District Tax	154,951.70	103,235.41
Cancellation of Lead Hazard Abatement Receivable	142,789.00	
Interfund Loans Made:		
Animal Control Fund		84.85
General Capital Fund	7,748.22	
Water Utility Operating Fund	89,498.31	
Community Development Fund	39,369.00	
Reserve Created:		
Accounts Receivable - Other	29,047.86	19,741.33
Protested Checks	40,589.66	9,664.07
Total Expenditures	61,565,823.03	62,750,750.89
Excess in Revenue	4,443,434.08	3,058,149.36
Adjustments to Income Before Fund Balance:		
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year	16,500.00	12,500.00
Statutory Excess to Fund Balance	4,459,934.08	3,070,649.36
Fund Balance		
Balance July 1	3,953,736.37	4,499,087.01
Decreased by:	8,413,670.45	7,569,736.37
Utilized as Anticipated Revenue	3,434,760.00	3,616,000.00
Balance June 30	\$ 4,978,910.45	\$ 3,953,736.37

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

CITY OF MILLVILLE
CURRENT FUND

Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2011

	Budget	Special N.J.S. 40:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 3,434,760.00		\$ 3,434,760.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	15,000.00		16,008.00	\$ 1,008.00
Other	20,000.00		20,426.00	426.00
Fees and Permits	500,000.00		545,676.76	45,676.76
Fines and Costs:				
Municipal Court	550,000.00		505,962.57	(44,037.43)
Interest and Costs on Taxes	125,000.00		190,811.36	65,811.36
Interest on Investments and Deposits	70,000.00		117,835.33	47,835.33
Trailer License Fees	210,000.00		242,371.29	32,371.29
Cable T.V. Franchise Fee	80,000.00		84,203.42	4,203.42
Rent--Millville Library	176,680.00		176,680.00	
Consolidated Municipal Property Tax Relief Aid (N.J.S.A. 52:27D-118.35)	620,834.00		620,834.00	
Energy Receipts Tax	3,599,039.00		3,599,039.00	
Reserve for Garden State Preservation Trust	44,778.19		44,778.19	
Uniform Construction Code Fees	275,000.00		367,569.12	92,569.12
Public and Private Revenues Offset with Appropriations:				
N.J. Dept. of Transportation - Glenside Road Improvement Program		\$ 209,799.00	209,799.00	
Highway Traffic Safety - Click It or Ticket		4,000.00	4,000.00	
Over the Limit Under Arrest	4,400.00	5,000.00	9,400.00	
New Jersey Urban Enterprise Zone	1,524,451.29	564,498.00	2,088,949.29	
Hazmat and Emergency Training		19,440.00	19,440.00	
New Jersey Forest Service		3,000.00	3,000.00	
Safe & Secure Communities Program		84,935.00	84,935.00	
EMPG Exercise Pass Thru Grant		15,000.00	15,000.00	
Clean Communities Grant		47,968.31	47,968.31	
Municipal Alliance Program		33,700.00	33,700.00	
Emergency Management Assistance		5,000.00	5,000.00	
Drunk Driving Enforcement Fund		10,341.45	10,341.45	
Body Armor Fund		6,728.91	6,728.91	
Local Aid for Centers	129,791.00		129,791.00	
Weed & Seed	157,000.00		157,000.00	
NJDOT Local Aid Bikeway Program		390,000.00	390,000.00	

(Continued)

CITY OF MILLVILLE
CURRENT FUND

Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2011

	<u>Budget</u>	Special N.J.S. <u>40:4-87</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Additional Revenues Offset with Appropriations:				
Millville Board of Education - Gasoline	\$ 20,000.00	\$	18,365.98	\$ (1,634.02)
County Wastewater Management Plan Shared Service	85,000.00	91.00	35,159.18	(49,931.82)
Other Special Items:				
Uniform Fire Safety Act	45,240.00		87,720.99	42,480.99
Payments in Lieu of Taxes--Housing Authority	40,000.00		67,316.11	27,316.11
Payments in Lieu of Taxes--Abatements	494,000.00		666,421.56	172,421.56
Millville Housing Authority	25,000.00		(25,000.00)	(25,000.00)
Payment in Lieu of Taxes--Housing Authority--Senior Housing	25,000.00		25,000.00	
Payment in Lieu of Taxes--Motorsports	70,000.00		73,258.62	3,258.62
Reserve for Sale of Municipal Assets	66,354.00		66,354.00	
Hotel Motel Tax	75,000.00		74,880.90	(119.10)
NJ Urban Enterprise Zone - Debt Service Aid	113,948.00		113,948.28	0.28
Utility Operating Surplus of Prior Years:				
Water Utility	201,586.00		201,586.00	
Sewer Utility	385,290.00		385,290.00	
Total Miscellaneous Revenues	9,748,391.48	\$ 1,399,501.67	11,562,549.62	414,656.47
Receipts from Delinquent Taxes	500,000.00		836,146.13	336,146.13
Amount to be Raised by Taxes for Support of Municipal Budget			18,484,747.93	627,899.41
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	17,856,848.52			
Budget Totals	31,540,000.00	1,399,501.67	34,318,203.68	1,378,702.01
Non-Budget Revenue			606,759.74	606,759.74
	\$ 31,540,000.00	\$ 1,399,501.67	\$ 34,924,963.42	\$ 1,985,461.75

(Continued)

CITY OF MILLVILLE
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2011

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 46,807,342.14
Allocated to:	
School, County and Revenue Allocation District	<u>30,254,355.24</u>
Balance for Support of Municipal Budget Appropriations	16,552,986.90
Add:	
Appropriation "Reserve for Uncollected Taxes"	<u>1,931,761.03</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 18,484,747.93</u></u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 828,789.00
Tax Title Lien Collection	<u>7,357.13</u>
	<u><u>\$ 836,146.13</u></u>

Fees and Permits--Other:

City Clerk	\$ 150,350.83
Searches for Taxes and Municipal Improvements	672.00
Housing Inspector	357,487.00
Street Opening Permits	9,401.00
Planning and Zoning Board Fees	17,744.93
Police Fees and Permits	<u>10,021.00</u>
	<u><u>\$ 545,676.76</u></u>

Interest and Costs on Taxes:

Receipts	\$ 168,639.58
Penalty Surcharge Receivable--Collections	<u>22,171.78</u>
	<u><u>\$ 190,811.36</u></u>

(Continued)

CITY OF MILLVILLE
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2011

Analysis of Non-Budget Revenues

State of N.J.:

Administrative Cost Reimbursement - Senior Citizen & Veterans	\$ 7,157.35	
Workers Compensation	218,231.27	
Sale of Municipal Assets	23,789.00	
Voicestream Rent Proceeds	18,335.70	
Sprint Rent Proceeds	29,501.07	
Tax Sale Costs	57,635.20	
Accident Reports	6,033.20	
Dallas Airmotive Lease	10,195.13	
Insurance Reimbursement	4,825.37	
Other Miscellaenous	14,458.85	
FEMA Reimbursement	<u>117,565.52</u>	

Revenue Accounts Receivable:

Payments in Lieu of Taxes - Group Homes	37,359.28	\$ 507,727.66
Rental of Muncipal Owned Property	<u>9,892.00</u>	

Property Maintenance Assessments

47,251.28

51,780.80

\$ 606,759.74

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

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS"						
General Government Functions						
General Administration						
Salaries and Wages	\$ 56,000.00	\$ 56,000.00	\$ 44,743.37	\$	\$ 11,256.63	
Other Expenses	22,460.00	22,460.00	7,910.41	932.75	13,616.84	
Human Resources						
Salaries and Wages	125,000.00	115,000.00	80,147.07		34,852.93	
Other Expenses	17,910.00	17,910.00	8,961.11	1,833.50	7,115.39	
Board of Commissioners						
Salaries and Wages	65,800.00	65,800.00	59,957.44		5,842.56	
Other Expenses	8,480.00	8,480.00	3,211.26	103.45	5,165.29	
Municipal Clerk's Office						
Salaries and Wages	290,200.00	290,200.00	287,631.56		2,568.44	
Other Expenses	62,950.00	62,950.00	36,847.28	4,552.36	21,550.36	
Financial Administration						
Salaries and Wages	509,000.00	503,000.00	470,824.14		32,175.86	
Other Expenses	47,200.00	47,200.00	32,054.61	2,355.76	12,789.63	
Annual Audit	73,500.00	73,500.00		71,000.00	2,500.00	
Information Systems						
Salaries and Wages	80,000.00	80,000.00	72,111.32		7,888.68	
Other Expenses	112,700.00	112,700.00	71,260.05	41,384.96	54.99	
Collection of Taxes						
Salaries and Wages	159,000.00	159,000.00	151,797.73		7,202.27	
Other Expenses	32,870.00	32,870.00	28,354.35	3,260.52	1,255.13	
Assessment of Taxes						
Salaries and Wages	206,000.00	206,000.00	197,871.56		8,128.44	
Other Expenses	119,050.00	119,050.00	47,513.98	54,778.40	16,757.62	
Legal Services and Costs						
Other Expenses	275,000.00	343,500.00	228,271.61	76,325.60	38,902.79	
Municipal Court						
Salaries and Wages	397,000.00	397,000.00	340,233.59		56,766.41	
Other Expenses	54,390.00	54,390.00	46,724.32	4,079.04	3,586.64	

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	
OPERATIONS--WITHIN "CAPS" (CONT'D)					
General Government Functions (Cont'd)					
Public Defender					
Salaries and Wages	\$ 32,500.00	\$ 22,500.00	\$ 15,762.50	\$	6,737.50
Other Expenses	5,000.00	15,000.00	4,981.24	1,875.00	8,143.76
Engineering Services and Costs					
Salaries and Wages	339,000.00	339,000.00	327,547.64		11,452.36
Other Expenses	36,000.00	36,000.00	18,607.53	2,248.57	15,143.90
Economic Development					
Salaries and Wages	8,000.00	8,000.00			8,000.00
Other Expenses	60,500.00	60,500.00	31,241.94	7,561.85	21,696.21
Land Use Administration					
Planning/Community Development					
Salaries and Wages	30,500.00	37,000.00	36,236.06		763.94
Other Expenses	50,000.00	50,000.00	1,361.30	15,648.92	32,989.78
Planning Board					
Salaries and Wages	29,200.00	9,200.00	8,784.35		415.65
Other Expenses	23,100.00	23,100.00	17,934.28	3,665.09	1,500.63
Zoning Board of Adjustment					
Salaries and Wages	34,750.00	14,750.00	13,029.13		1,720.87
Other Expenses	14,800.00	14,800.00	6,130.91	4,403.24	4,265.85
Bureau of Permits and Inspections					
Salaries and Wages	231,250.00	231,250.00	213,489.81		17,760.19
Other Expenses	41,950.00	41,950.00	29,374.34	1,472.91	11,102.75
Insurance					
Surety Bond Premiums	5,000.00	5,000.00			5,000.00
Liability Insurance	500,000.00	500,000.00	466,426.02		33,573.98
Workers Compensation	567,500.00	567,500.00	403,893.55		163,606.45
Employee Group Health	3,691,000.00	3,691,000.00	3,216,927.18	995.02	473,077.80

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	
OPERATIONS--WITHIN "CAPS" (CONTD)					
Public Safety Functions					
Police					
Salaries and Wages	\$ 6,304,500.00	\$ 6,164,500.00	\$ 5,708,322.80		\$ 456,177.20
Other Expenses	471,100.00	471,100.00	190,792.82	\$ 121,124.98	159,182.20
Office of Emergency Management					
Salaries and Wages	15,000.00	15,000.00	13,981.60		1,018.40
Other Expenses	10,125.00	10,125.00	7,208.37	940.27	1,976.36
Aid to Ambulance Squads	35,000.00	35,000.00	35,000.00		
Fire Department					
Salaries and Wages	801,000.00	866,000.00	857,195.98		8,804.02
Other Expenses	111,000.00	111,000.00	83,409.67	19,390.97	8,199.36
Municipal Prosecutor's Office					
Salaries and Wages	68,000.00	68,000.00	65,347.63		2,652.37
Other Expenses	4,000.00	4,000.00	910.00	1,170.00	1,920.00
Uniform Fire Safety Act					
Salaries and Wages	22,000.00	22,000.00	19,323.59		2,676.41
Other Expenses	23,240.00	23,240.00	8,169.47	11,683.38	3,387.15
Public Works Functions					
Streets and Roads Maintenance					
Salaries and Wages	771,000.00	747,100.00	679,082.49		68,017.51
Other Expenses	210,350.00	210,350.00	134,801.34	39,219.53	36,329.13
Shade Tree Commission					
Salaries and Wages	1,000.00	1,000.00	271.40		728.60
Other Expenses	7,000.00	7,000.00	2,476.14		4,523.86
Solid Waste and Recycling Collection					
Salaries and Wages	49,500.00	49,500.00	15,455.33		34,044.67
Other Expenses	900,089.00	896,589.00	827,991.07	13,589.53	55,008.40
Solid Waste Recycling -- Apartments NJSA 40A:4-45.3 kk	44,500.00	44,500.00	44,000.00		500.00
Public Buildings and Grounds					
Salaries and Wages	144,000.00	144,000.00	77,854.88		66,145.12
Other Expenses	243,300.00	190,300.00	124,459.72	36,059.22	4,781.06
					\$ 25,000.00

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	
OPERATIONS--WITHIN "CAPS" (CONT'D)					
Public Works Functions					
Fleet Management					
Salaries and Wages	\$ 200,000.00	\$ 191,000.00	\$ 190,814.88	\$	185.12
Other Expenses	20,450.00	20,450.00	12,335.71	4,385.06	3,729.23
Health and Human Services Functions					
Animal Control Services					
Salaries and Wages	61,000.00	61,000.00	50,447.63		10,552.37
Other Expenses	36,000.00	36,000.00	34,892.61		1,107.39
Contributions to Social Services Agencies -- Office on Aging	6,900.00	6,900.00	6,900.00		
Recreation Functions					
Recreation					
Salaries and Wages	81,000.00	66,000.00	59,475.58		6,524.42
Other Expenses	61,500.00	61,500.00	23,659.58	8,252.48	29,587.94
Federal and Downtown Maintenance					
Salaries and Wages	59,000.00	59,000.00	49,512.53		9,487.47
Other Expenses	6,000.00	23,000.00	3,178.18	18,979.56	842.26
Parks and Playgrounds					
Salaries and Wages	216,000.00	211,000.00	139,275.44		71,724.56
Other Expenses	95,000.00	131,000.00	42,528.12	52,409.47	36,062.41
Celebration of Public Event, Anniversary, or Holiday					
Other Expenses	10,835.00	10,835.00	8,910.12	341.81	1,583.07
Code Enforcement and Administration					
State Uniform Construction Code (NJSA52:27D et seq.)					
Construction Official					
Salaries and Wages	151,000.00	151,000.00	136,069.00		14,931.00
Other Expenses	27,100.00	27,100.00	11,324.01	972.50	14,803.49
Other Expenses --Demolition (N.J.S.A. 40A:-46 + \$16,500.00)		16,500.00	16,500.00		

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	
OPERATIONS--WITHIN "CAPS" (CONT'D)					
State Uniform Construction Code (NJSA52:27D et seq.)					
Subcode Officials:					
Plumbing Inspector					
Salaries and Wages	\$ 33,000.00	\$ 33,000.00	\$ 32,571.24		\$ 428.76
Other Expenses	250.00	250.00			250.00
Electrical Inspector					
Salaries and Wages	65,000.00	65,000.00	64,500.32		499.68
Other Expenses	250.00	250.00		\$ 100.30	149.70
Fire Protection Official					
Salaries and Wages	9,200.00	9,200.00	8,818.38		381.62
Elevator Inspection					
Other Expenses	10,500.00	10,500.00	3,855.00		2,467.00
Reserve for Payment of Unused Accumulated Sick Pay	100,000.00	190,000.00	190,000.00		
Unclassified					
Utilities:					
Electricity	384,100.00	394,100.00	346,607.92	21,895.83	25,596.25
Street Lighting	499,000.00	499,000.00	484,237.08	9,122.77	5,640.15
Telephone	93,650.00	93,650.00	84,957.99	7,864.10	827.91
Natural Gas	78,000.00	78,000.00	76,313.24	498.63	1,188.13
Heating Oil	3,000.00	3,000.00	2,492.47		507.53

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS" (CONT'D)						
Unclassified						
Utilities:						
Gasoline	\$ 269,500.00	\$ 269,500.00	\$ 221,648.60	\$	\$ 47,851.40	
Landfill/Solid Waste Disposal Costs	632,200.00	644,600.00	549,487.75	37,024.00	58,088.25	
Total Operations--Within "CAPS"	21,859,699.00	21,876,199.00	18,775,522.22	707,679.33	2,367,997.45	\$ 25,000.00
Contingent	2,000.00	2,000.00			2,000.00	
Total Operations Including Contingent--Within "CAPS"	21,861,699.00	21,878,199.00	18,775,522.22	707,679.33	2,369,997.45	25,000.00
Detail:						
Salaries and Wages	11,644,400.00	11,457,000.00	10,488,487.97		968,512.03	
Other Expenses (Including Contingent)	10,217,299.00	10,421,199.00	8,287,034.25	707,679.33	1,401,485.42	25,000.00
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	728,335.00	728,335.00	728,335.00			
Social Security (O.A.S.I.)	616,000.00	616,000.00	476,645.60		139,354.40	
Police and Fireman's Retirement System of N.J.	1,537,855.00	1,537,855.00	1,500,093.59		37,761.41	
Disability Insurance	16,000.00	16,000.00	119.47	4,944.97	10,935.56	
Total Deferred Charges and Statutory Expenditures--Municipal-Within "CAPS"	2,898,190.00	2,898,190.00	2,705,193.66	4,944.97	188,051.37	
Total General Appropriations for Municipal Purposes--Within "CAPS"	24,759,889.00	24,776,389.00	21,480,715.88	712,624.30	2,558,048.82	25,000.00

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	
OPERATIONS--EXCLUDED FROM "CAPS"					
Reserve for Tax Appeals	\$ 550,000.00	\$ 550,000.00	\$ 550,000.00		
Interest on Tax Appeals	8,000.00	8,000.00	8,000.00		
Aid to Library (N.J.S.A. 40:54-35)	684,680.00	684,680.00	684,680.00		
Recycling Tax (P.L. 2007, c.311)	40,000.00	40,000.00	29,911.08		\$ 10,088.92
Length of Service Award Program	30,000.00	30,000.00	19,550.00		10,450.00
Matching Funds for Grants (-\$8,425.00 40A:4-87)	25,000.00	16,575.00	400.00		175.00
Interlocal Service Agreements:					\$ 16,000.00
Millville Board of Education -- Gasoline	20,000.00	20,000.00	17,066.22		2,933.78
Millville Board of Education -- Information Technology	34,418.05	34,418.05	34,418.05		
County Wastewater Management Plan Shared Service					
(+\$91.00 NJ 40A:4-87)	85,000.00	85,091.00	45,240.00	\$ 31,522.00	8,329.00
Public and Private Programs Off-set by Revenues:					
Drunk Driving Enforcement Fund (+\$10,341.45 40A:4-87)		10,341.45	10,341.45		
NJ Transportation Trust Fund Authority - Glenside Road					
Improvement Program (+\$209,799.00 NJ 40A:4-87)		209,799.00	209,799.00		
NJ Forest Service- Green Communities (+\$3,000.00 40A:4-87)		3,000.00	3,000.00		
EMPG Exercise Pass Thru Grant (+\$15,000.00 NJ 40A:4-87)		15,000.00	15,000.00		
Emergency Management Assistance Fund (+\$5,000.00 NJ 40A:4-87)		5,000.00	5,000.00		
Municipal Alliance Program (+\$42,125 40A:4-87)		42,125.00	42,125.00		
Body Armor Replacement Fund (+\$6,728.91 40A:4-87)		6,728.91	6,728.91		
Hazmat & Emergency Training (+\$19,440.00 40A:4-87)		19,440.00	19,440.00		
Clean Communities (+\$47,968.31 40A:4-87)		47,968.31	47,968.31		
Safe and Secure Communities Grant (+\$84,935.00 40A:4-87)		84,935.00	84,935.00		
NJDOT Local Aid Bikeway Program (+\$390,000.00 40A:4-87)		390,000.00	390,000.00		
New Jersey Urban Enterprise Zone (+\$564,498.00 40A:4-87)		2,088,949.29	2,088,949.29		
Highway Traffic Safety - Click It or Ticket (+\$4,000.00)		4,000.00	4,000.00		
Over the Limit Under Arrest Program (+\$5,000.00 40A:4-87)		9,400.00	9,400.00		
Local Aid for Centers	4,400.00	129,791.00	129,791.00		
	1,524,451.29	2,088,949.29	2,088,949.29		

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered Reserved	
OPERATIONS--EXCLUDED FROM "CAPS" (CONTD)					
Public and Private Programs Off-set by Revenues (Cont'd):					
Weed & Seed	\$ 157,000.00	\$ 157,000.00	\$ 157,000.00		
Total Public and Private Programs Offset by Revenues	1,815,642.29	3,223,477.96	3,223,477.96		
Total Operations--Excluded from "CAPS"	3,292,740.34	4,692,242.01	4,612,743.31	\$ 31,976.70	\$ 16,000.00
Detail:					
Salaries and Wages	-	84,935.00	84,935.00		
Other Expenses	3,292,740.34	4,607,307.01	4,527,808.31	31,522.00	16,000.00
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"					
Capital Improvement Fund	50,000.00	50,000.00	50,000.00		
Total Capital Improvements--Excluded from "CAPS"	50,000.00	50,000.00	50,000.00		
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"					
Payment of Bond Principal	690,000.00	690,000.00	690,000.00		
Payment of Bond Anticipation Notes and Capital Notes	115,000.00	115,000.00	115,000.00		
Interest on Bonds	463,400.63	463,400.63	463,400.63		
Interest on Notes	100,000.00	100,000.00	79,213.38		20,786.62
Green Trust Loan Program:					
Principal	49,200.00	49,200.00	49,198.65		1.35
Interest	17,300.00	17,300.00	271.23	17,001.84	26.93
Total Municipal Debt Service-Excluded From "CAPS"	1,434,900.63	1,434,900.63	1,397,083.89	17,001.84	20,814.90

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	
MUNICIPAL DEFERRED CHARGES -- EXCLUDED FROM "CAPS"					
Deferred Charges					
Emergency Authorizations	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00		
Deferred Charges to Future Taxation -- Unfunded					
Ordinance 22-05	7,409.00	7,409.00	7,409.00		
Ordinance 15-00	800.00	800.00	800.00		
Ordinance 51-00	25,000.00	25,000.00	25,000.00		
Ordinance 40-01	25,000.00	25,000.00	25,000.00		
Total Municipal Deferred Charges-Excluded From "CAPS"	70,709.00	70,709.00	70,709.00		
Total General Appropriations for Municipal Purposes Excluded from "CAPS"					
	4,848,349.97	6,247,851.64	6,130,536.20	\$ 48,523.84	\$ 31,976.70
Subtotal General Appropriations	29,608,238.97	31,024,240.64	27,611,252.08	761,148.14	2,590,025.52
Reserve for Uncollected Taxes	1,931,761.03	1,931,761.03	1,931,761.03		
Total General Appropriations	\$ 31,540,000.00	\$ 32,956,001.67	\$ 29,543,013.11	\$ 761,148.14	\$ 2,590,025.52
Appropriations by 40A:4-87		\$ 1,399,501.67			
Appropriations by 40A:4-46		16,500.00			
Budget		<u>31,540,000.00</u>			
		<u>\$ 32,956,001.67</u>			
Payroll Deductions and Employer Payroll Taxes			\$ 14,139,806.15		
Reserve for Federal, State and Other Grants -- Appropriated			3,223,477.96		
Reserve for Tax Appeals			550,000.00		
Reserve for Uncollected Taxes			1,931,761.03		
Deferred Charges - Emergency Authorizations			12,500.00		
Disbursed			<u>9,685,467.97</u>		
			<u>\$ 29,543,013.11</u>		

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

CITY OF MILLVILLE
TRUST FUND
Statements of Assets, Liabilities and Reserves--
Regulatory Basis
As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Animal Control Fund:			
Cash	SB-1	\$ 24,623.87	\$ 13,498.50
Due from Current Fund	SB-5	24.28	
Protested Checks		21.00	21.00
		<u>24,669.15</u>	<u>13,519.50</u>
Other Funds:			
Cash	SB-1	5,996,477.57	6,250,536.52
Due from Current Fund	SB-2	97,105.46	
Due from Animal Control Fund	SB-6	1,733.01	1,683.01
Balanced Housing Grant Receivable		212,376.00	212,376.00
Neighborhood Preservation Grant Receivable	SB-9	16,360.86	16,360.86
Mortgage and Loan Receivable--UEZ Assistance Program	SB-13	3,622,021.69	3,213,034.61
		<u>9,946,074.59</u>	<u>9,693,991.00</u>
Community Development Fund:			
Cash	SB-1	462,210.97	405,278.69
Due from Federal, State and Other Grant Fund	SB-1	9,000.00	
Due from Trust Other Funds	SB-3	110,675.75	69,785.75
Community Development Block Grants Receivable	SB-10	53,935.93	156,557.36
Home Investment Partnership Program Receivable	SB-14	279,975.87	367,958.94
Lead Hazard Receivable	SB-4		142,789.00
Mortgages Receivable--Reserve for Rehabilitation Projects	SB-11	359,066.98	355,391.06
Mortgages Receivable--Reserve for U.D.A.G.	SB-12	520,704.20	600,893.33
		<u>1,795,569.70</u>	<u>2,098,654.13</u>
		<u>\$ 11,766,313.44</u>	<u>\$ 11,806,164.63</u>

(Continued)

CITY OF MILLVILLE
TRUST FUND
Statements of Assets, Liabilities and Reserves--
Regulatory Basis
As of June 30, 2011 and 2010

	Ref.	<u>2011</u>	<u>2010</u>
<u>LIABILITIES AND RESERVES</u>			
Animal Control Fund:			
Due to Current Fund	SB-5		\$ 84.85
Due Trust Other Fund	SB-6	\$ 1,733.01	1,683.01
Due State of New Jersey-Animal Registration Fees	SB-7	147.00	117.60
Due to Employee		39.00	39.00
Reserve for Animal Control	SB-8	22,750.14	11,595.04
		<hr/>	<hr/>
Total Animal Control Fund		24,669.15	13,519.50
Other Funds:			
Due to Community Development Fund	SB-3	110,675.75	69,785.75
Due to Federal, State and Other Grant Fund	SB-1	98,183.15	
Miscellaneous Trust Reserves:			
Outside Employment for Police	SB-15	11,870.07	15,573.01
Public Defender	SB-15	5,441.75	4,250.00
Planning Board Escrows	SB-15	354,250.41	317,930.14
Unemployment Compensation Insurance	SB-15	294,685.31	365,397.86
Landfill Closure	SB-15	143,754.04	142,871.70
Municipal Alliance Grant Funds	SB-15	2,027.08	4,132.44
Self-Insurance Funds	SB-15	2,225,677.79	2,251,685.18
Balanced Housing Program	SB-15	151,041.94	151,041.94
Neighborhood Preservation Program	SB-15	114,691.06	114,691.06
State Law Enforcement Fund	SB-15	15,891.85	15,891.85
Snow Removal	SB-15	75,308.96	63,499.02
Vanaman Memorial Park Donations	SB-15	1,220.00	1,045.00
Memorial in Patriot Park Donations	SB-15	5,315.88	5,465.88
Parking Offenses Adjudication Act	SB-15	2,844.00	2,700.00
COAH Fees	SB-15	228,686.45	225,653.60
Millville Garden Rent Revenue	SB-15	7,755.93	7,755.93
Neighborhood Opportunity Fund	SB-15	10,000.00	10,000.00
Recreation Donations	SB-15	2,833.17	
Employee Accumulated Absences	SB-15	433,484.51	388,132.84
Reserve for Sheldon Estate Bequest	SB-16	6,353.59	6,290.44
Reserve for Tax Title Lien Redemption	SB-16	292,789.10	81,382.26
Reserve for Revolving Loan Fund--UEZ Assistance Program	SB-18	1,729,271.11	2,235,780.49
Reserve for Mortgage Receivable--UEZ Assistance Program	SB-13	3,622,021.69	3,213,034.61
		<hr/>	<hr/>
Total Other Funds		9,946,074.59	9,693,991.00

(Continued)

CITY OF MILLVILLE
TRUST FUND
Statements of Assets, Liabilities and Reserves--
Regulatory Basis
As of June 30, 2011 and 2010

<u>LIABILITIES AND RESERVES (CONT'D)</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Community Development Fund:			
Due to Current Fund	SB-4	\$ 112,274.93	\$ 72,905.93
Due to Revenue Allocation District Utility Capital Fund	SB-1	1,550.00	
Reserve for Mortgage Notes Receivable	SB-11	359,066.98	355,391.06
Reserve for Mortgage Notes Receivable--U.D.A.G.	SB-12	520,704.20	600,893.33
Reserve for Community Development Funds	SB-17	95,898.44	173,552.81
Reserve for Lead Hazard Abatement	SB-4		165,508.00
Reserve for Revolving Loan Fund--Rehabilitation Program	SB-19	117,787.50	121,714.03
Reserve for Home Investment Partnership Program	SB-20	283,349.13	380,056.50
Reserve for Revolving Loan Fund--U.D.A.G.	SB-21	304,888.52	228,582.47
Reserve for Third Ward Neighborhood Preservation		50.00	50.00
		<hr/>	<hr/>
Total Community Development Fund		1,795,569.70	2,098,654.13
		<hr/>	<hr/>
		\$ 11,766,313.44	\$ 11,806,164.63

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

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Cash	SC-1	\$ 2,157,214.34	\$ 1,180,917.21
Due Federal and State Grant Fund	SC-4	40,476.02	38,379.37
Grants Receivable	SC-3	135,039.27	135,039.27
Deferred Charges to Future Taxation:			
Funded	SC-7	11,736,693.49	12,475,892.17
Unfunded	SC-9	9,819,624.25	10,006,886.82
		<u>\$ 23,889,047.37</u>	<u>\$ 23,837,114.84</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
General Serial Bonds	SC-15	\$ 10,910,000.00	\$ 11,600,000.00
Bond Anticipation Notes	SC-14	6,234,000.00	6,349,000.00
Due State of New Jersey:			
Green Trust Loan Payable	SC-12	826,693.49	875,892.14
Improvement Authorizations:			
Funded	SC-13	95,895.14	117,812.78
Unfunded	SC-13	3,119,486.17	3,296,599.00
Contracts Payable	SC-11	213,125.68	331,057.50
Reserve for Preliminary Expenses	SC-6	2,850.00	2,850.00
Retained Percentage Due Contractors	SC-8	140.80	9,795.52
Due Current Fund	SC-1	7,748.22	
Reserve for Payment of Debt	SC-5	1,612,656.88	437,656.88
Capital Improvement Fund	SC-10	593,561.73	543,561.73
Reserve for Grants Receivable	SC-3	135,039.27	135,039.27
Fund Balance		<u>137,849.99</u>	<u>137,849.99</u>
		<u>\$ 23,889,047.37</u>	<u>\$ 23,837,114.81</u>

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

CITY OF MILLVILLE
WATER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Cash	SD-1	\$ 1,921,939.65	\$ 1,762,863.95
Due from Water Capital Fund	SD-1	5,884.59	
Due from Sewer Assessment Trust Fund	SD-1	314.92	
		<hr/>	
		1,928,139.16	1,762,863.95
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-4	225,901.87	163,572.04
Water Utility Liens	SD-5	603.34	
Fire Hydrant Rentals	SD-6	299.97	303.39
Other Accounts Receivable	SD-7	4,833.92	28,570.26
		<hr/>	
		231,639.10	192,445.69
		<hr/>	
Total Operating Fund		2,159,778.26	1,955,309.64
Assessment Trust Fund:			
Cash	SD-1	10,631.95	10,471.30
Assessments Receivable	SD-8		340.00
Due from Sewer Assessment Trust Fund	SD-1	368.05	188.70
		<hr/>	
Total Assessment Trust Fund		11,000.00	11,000.00
Capital Fund:			
Cash	SD-1	921,790.95	1,137,938.23
Due from State of NJ Environmental Infrastructure Trust	SD-9	10,207.63	10,207.63
Fixed Capital	SD-10	13,793,129.55	13,631,002.90
Fixed Capital Authorized and Uncompleted	SD-11	5,553,138.88	5,553,138.88
Due from Federal and State Grant Fund	SD-1	133,389.39	116,316.28
		<hr/>	
Total Capital Fund		20,411,656.40	20,448,603.92
		<hr/>	
		\$ 22,582,434.66	\$ 22,414,913.56
		<hr/>	

(Continued)

CITY OF MILLVILLE
WATER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2011 and 2010

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-4 & SD-12	\$ 385,465.43	\$ 312,853.51
Reserve for Encumbrances	D-4 & SD-12	286,371.89	334,483.53
Accrued Interest on Bonds, Notes, and Loans	SD-13	51,727.29	52,744.89
Accounts Payable	SD-14	48,781.35	124,506.58
Overpayment of Rents	SD-15	16,366.42	6,578.21
Due to Bank	SD-1	342.60	
Due to Current Fund	SD-1	89,498.31	
Due to Sewer Operating	SD-1	7,441.30	
Reserve for Insurance		3,524.00	3,524.00
Reserve for Sale of Municipal Assets	SD-5	2,130.00	2,130.00
		<hr/>	
		891,648.59	836,820.72
Reserve for Receivables	D	231,639.10	192,445.69
Fund Balance	D-1	1,036,490.57	926,043.23
		<hr/>	
Total Operating Fund		2,159,778.26	1,955,309.64
<hr/>			
Assessment Trust Fund:			
Reserve for Assessments Receivable	SD-16		340.00
Fund Balance	D-2	11,000.00	10,660.00
		<hr/>	
Total Assessment Trust Fund		11,000.00	11,000.00
<hr/>			
Capital Fund:			
Serial Bonds	SD-24	2,824,000.00	3,049,000.00
NJ Environmental Infrastructure Loan Payable	SD-22	1,004,059.77	1,077,075.41
Bond Anticipation Notes	SD-23	671,000.00	456,000.00
Improvement Authorizations:			
Funded	SD-19	341,945.07	324,871.96
Unfunded	SD-19	813,478.35	966,252.56
Capital Improvement Fund		169,402.58	169,402.58
Contracts Payable	SD-17	116,147.25	422,128.91
Retained Percentage Due Contractors	SD-18	2,764.00	6,040.00
Reserve for:			
Amortization	SD-20	13,332,146.43	13,020,019.78
Deferred Amortization	SD-21	526,297.41	353,281.77
Reserve for Payment of Debt		589,800.00	589,800.00
Due to Water Operating Fund	SD-1	5,884.59	
Fund Balance		14,730.95	14,730.95
		<hr/>	
Total Capital Fund		20,411,656.40	20,448,603.92
		<hr/>	
		\$ 22,582,434.66	\$ 22,414,913.56
		<hr/>	

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

CITY OF MILLVILLE
WATER UTILITY FUND
 Statements of Operation and Changes in Operating Fund Balance--
 Regulatory Basis
 For the Fiscal Years Ended June 30, 2011 and 2010

<u>Revenue and Other</u>	<u>2011</u>	<u>2010</u>
<u>Income Realized</u>		
Fund Balance	\$ 602,609.50	\$ 625,417.57
Water Rents	3,187,135.20	2,696,620.01
Fire Hydrant Service	13,003.42	12,946.61
Miscellaneous	122,213.04	120,862.16
UEZ Debt Service Aid	101,202.50	104,502.00
Other Credits to Income:		
Due from Bank		68.00
Protested Checks		2,363.80
Accounts Payable Canceled	26,579.38	45.00
Unexpended Balance of Appropriation Reserves	311,212.87	154,748.35
	<hr/>	<hr/>
Total Income	4,363,955.91	3,717,573.50
	<hr/>	<hr/>
<u>Expenditures</u>		
Operating	2,623,680.00	2,736,025.00
Capital Improvements	165,000.00	165,000.00
Debt Service	448,989.48	452,355.67
Deferred Charges and Statutory Expenditures	209,750.00	193,234.06
Reserve Created:		
Protested Checks	1,893.59	
	<hr/>	<hr/>
Total Expenditures	3,449,313.07	3,546,614.73
	<hr/>	<hr/>
Excess in Revenue	914,642.84	170,958.77
<u>Fund Balance</u>		
Balance July 1	926,043.23	1,582,088.03
	<hr/>	<hr/>
Decreased by:	1,840,686.07	1,753,046.80
Utilized as Revenue by Water Operating Budget	602,609.50	625,417.57
Utilized as Revenue by Current Fund Budget	201,586.00	201,586.00
	<hr/>	<hr/>
Balance June 30	\$ 1,036,490.57	\$ 926,043.23
	<hr/> <hr/>	<hr/> <hr/>

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

CITY OF MILLVILLE
WATER UTILITY ASSESSMENT FUND
Statement of Assessment Trust Fund Balance--Regulatory Basis
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 10,660.00
Increased by:	
Collection of Unpledged Assessments	<u>340.00</u>
Balance June 30, 2011	<u>\$ 11,000.00</u>

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

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2011

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance	\$ 602,609.50	\$ 602,609.50	
Rents	2,650,000.00	3,187,135.20	\$ 537,135.20
Fire Hydrant Service	12,500.00	13,003.42	503.42
Miscellaneous	102,000.00	122,213.04	20,213.04
	<u>3,367,109.50</u>	<u>3,924,961.16</u>	<u>557,851.66</u>
New Jersey Urban Enterprise Zone Assistance			
Debt Service Aid	101,202.50	101,202.50	0.00
	<u>\$ 3,468,312.00</u>	<u>\$ 4,026,163.66</u>	<u>\$ 557,851.66</u>

Analysis of Realized Revenues

Rents:

Consumer Accounts Receivable	\$ 3,187,135.20
Water Utility Liens	---
	<u>\$ 3,187,135.20</u>

Miscellaneous:

Interest on Delinquent Accounts	\$ 15,547.40
Other Accounts Receivable:	
Connecting Fees	64,513.20
Water Turn on and Turn Off Fees	<u>10,894.93</u>
	\$ 90,955.53
Interest on Deposits	13,698.66
Meters and Miscellaneous	<u>17,558.85</u>
	<u>\$ 122,213.04</u>

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

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Expenditures--Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		E x p e n d e d				Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances	Reserved		
Operating:							
Salaries and Wages	\$ 1,060,200.00	\$ 1,060,200.00	\$ 982,610.46	\$	\$ 77,589.54		
Other Expenses	1,578,480.00	1,578,480.00	1,138,421.66	\$ 209,206.02	215,852.32	\$ 15,000.00	
Total Operating	2,638,680.00	2,638,680.00	2,121,032.12	209,206.02	293,441.86	15,000.00	
Capital Improvements:							
Capital Outlay	165,000.00	165,000.00	20,755.30	76,820.87	67,423.83		
Debt Service:							
Payment of Bond Principal	225,000.00	225,000.00	225,000.00				
Interest on Bonds	120,000.00	120,000.00	116,222.08			\$ 3,777.92	
Interest on Notes	9,500.00	9,500.00	7,892.83			1,607.17	
Water Supply Bond Loan	100,382.00	100,382.00	99,874.57			507.43	
Total Debt Service	454,882.00	454,882.00	448,989.48			5,892.52	
Deferred Charges and Statutory Expenditures:							
Costs of Improvements Authorized:							
Ordinance 61-05	25,000.00	25,000.00	25,000.00				
Contribution to:							
Social Security System (O.A.S.I.)	97,000.00	97,000.00	73,515.49		23,484.51		
Public Employees' Retirement System	86,250.00	86,250.00	86,247.00		3.00		
Disability Insurance	1,500.00	1,500.00	42.77	345.00	1,112.23		
Total Statutory Expenditures	209,750.00	209,750.00	184,805.26	345.00	24,599.74		
Total Water Utility Appropriations	\$ 3,468,312.00	\$ 3,468,312.00	\$ 2,775,582.16	\$ 286,371.89	\$ 385,465.43	\$ 20,892.52	
Interest on Bonds, Loans and Notes Disbursed			\$ 151,479.90				
			<u>2,624,102.26</u>				
			<u>\$ 2,775,582.16</u>				

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

CITY OF MILLVILLE
SEWER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance-
 Regulatory Basis
 As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Cash	SE-1	\$ 3,166,974.64	\$ 2,846,323.47
Due from Current Fund	SE-1	23,238.22	
Due from Water Operating Fund	SE-1	7,441.30	
Due from Sewer Assessment Trust Fund	SE-1	112.04	
Due from Sewer Capital Fund	SE-1	514,914.48	93,554.14
		<u>3,712,680.68</u>	<u>2,939,877.61</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SE-4	413,879.94	350,312.90
Sewer Utility Liens	SE-4	245.00	
Due from Bank	SE-1	522.56	
Other Accounts Receivable	SE-5	11,700.87	52,574.89
		<u>426,348.37</u>	<u>402,887.79</u>
Total Operating Fund		<u>4,139,029.05</u>	<u>3,342,765.40</u>
Assessment Trust Fund:			
Cash	SE-1	55,907.12	53,282.31
Assessments Receivable	SE-7	6,142.50	8,161.00
Due from Current Fund	SE-1	1,226.24	1,226.24
Total Assessment Trust Fund		<u>63,275.86</u>	<u>62,669.55</u>
Capital Fund:			
Cash	SE-1	1,418,391.51	191,901.61
Due from State of NJ -- Environmental Infrastructure Trust	SE-6	326,928.75	3,654,891.75
Due from Federal and State Grant Fund	SE-1	174,982.38	167,315.90
Fixed Capital	SE-8	23,358,840.54	23,358,840.54
Fixed Capital Authorized and Uncompleted	SE-9	18,670,682.45	18,670,682.45
Total Capital Fund		<u>43,949,825.63</u>	<u>46,043,632.25</u>
		<u>\$ 48,152,130.54</u>	<u>\$ 49,449,067.20</u>

(Continued)

CITY OF MILLVILLE
SEWER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance-
 Regulatory Basis
 As of June 30, 2011 and 2010

LIABILITIES, RESERVES
AND FUND BALANCE

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Liabilities:			
Appropriation Reserves	E-4 & SE-10	\$ 850,917.20	\$ 660,713.34
Reserve for Encumbrances	E-4 & SE-10	504,056.81	269,870.14
Accrued Interest on Bonds, Notes, and Loans	SE-11	114,040.93	106,009.78
Sewer Rental Overpayments	SE-12	22,655.08	7,985.50
Accounts Payable	SE-13	125,130.80	78,665.14
Reserve for Insurance Proceeds		706.86	706.86
Reserve for Sale of Municipal Assets		4,641.10	4,641.10
		<u>1,622,148.78</u>	<u>1,128,591.86</u>
Reserve for Receivables		426,348.37	402,887.79
Fund Balance	E-1	<u>2,090,531.90</u>	<u>1,811,285.75</u>
		<u>4,139,029.05</u>	<u>3,342,765.40</u>
Total Operating Fund			
Assessment Trust Fund:			
Reserve for Assessments and Liens	SE-15	6,142.50	8,161.00
Due to Water Operating Utility Fund	SE-1	314.92	
Due to Water Assessment Trust Fund	SE-1	368.05	188.70
Due to Sewer Operating Utility Fund	SE-1	112.04	
Fund Balance	E-2	<u>56,338.35</u>	<u>54,319.85</u>
		<u>63,275.86</u>	<u>62,669.55</u>
Total Assessment Trust Fund			
Capital Fund:			
Serial Bonds Payable	SE-23	3,262,000.00	3,552,000.00
New Jersey Environmental Infrastructure Loans Payable	SE-22	8,431,923.90	9,167,908.55
Bond Anticipation Notes	SE-21	300,000.00	300,000.00
Improvement Authorizations:			
Funded	SE-20	130,363.07	30,363.07
Unfunded	SE-20	4,753,217.98	7,665,131.45
Contracts Payable	SE-14	3,186,172.42	2,929,713.83
Retained Percentage Due Contractors	SE-19	30,410.62	10,122.70
Capital Improvement Fund	SE-18	201,951.59	181,951.59
Reserve for:			
Deferred Reserve for Amortization	SE-16	1,475,790.88	1,215,372.33
Amortization	SE-17	20,925,353.21	20,159,787.11
Due to Sewer Operating Fund	SE-1	514,914.48	93,554.14
Reserve for Payment of Debt	SE-3	727,317.55	727,317.55
Fund Balance		<u>10,409.93</u>	<u>10,409.93</u>
		<u>43,949,825.63</u>	<u>46,043,632.25</u>
Total Capital Fund		<u>43,949,825.63</u>	<u>46,043,632.25</u>
		<u>\$ 48,152,130.54</u>	<u>\$ 49,449,067.20</u>

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

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
 Statements of Operations and Changes in Operating Fund Balance--
 Regulatory Basis
 For the Fiscal Years Ended June 30, 2011 and 2010

<u>Revenue and Other Income Realized</u>	<u>2011</u>	<u>2010</u>
Fund Balance Utilized	\$ 494,904.77	\$ 493,372.31
Rents	5,570,782.25	5,523,934.41
Miscellaneous	156,254.13	178,964.60
UEZ Debt Service Aid	51,472.22	52,940.00
Other Credits to Income:		
Due from Bank -- Liquidated		68.00
Unexpended Balance of Appropriation Reserves	649,685.39	803,555.77
Total Income	6,923,098.76	7,052,835.09
 <u>Expenditures</u>		
Operating	3,969,400.00	4,050,350.00
Capital Improvements	145,000.00	140,000.00
Debt Service	1,393,529.30	1,377,645.13
Deferred Charges and Statutory Expenditures	250,435.00	228,400.00
Other Debits to Income:		
Due from Bank -- Created	522.56	
Reserve for Protested Checks Receivable-- Created	4,770.98	5,780.45
Total Expenditures	5,763,657.84	5,802,175.58
Excess in Revenue	1,159,440.92	1,250,659.51
 <u>Fund Balance</u>		
Balance July 1	1,811,285.75	1,439,288.55
	2,970,726.67	2,689,948.06
Decreased by:		
Utilized as Revenue	494,904.77	493,372.31
Utilized as Revenue in Current Fund	385,290.00	385,290.00
Balance June 30	\$ 2,090,531.90	\$ 1,811,285.75

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

CITY OF MILLVILLE
SEWER UTILITY ASSESSMENT FUND
 Statement of Assessment Trust Fund Balance--Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 54,319.85
Increased by:	
Collection of Unpledged Assessments	2,018.50
Balance June 30, 2011	\$ 56,338.35

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

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
 Statement of Revenues -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	<u>Anticipated</u> <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Surplus Anticipated	\$ 494,904.77	\$ 494,904.77	
Rents	5,150,000.00	5,570,782.25	\$ 420,782.25
Miscellaneous	125,000.00	156,254.13	31,254.13
	5,769,904.77	6,221,941.15	452,036.38
 New Jersey Urban Enterprise Zone Assistance Debt Service Aid	 51,472.22	 51,472.22	
	\$ 5,821,376.99	\$ 6,273,413.37	\$ 452,036.38

Analysis of Realized Revenues

Rents:

Consumer Accounts Receivable	\$ 5,570,782.25
Sewer Utility Liens	---
	\$ 5,570,782.25

Miscellaneous:

Interest on Delinquent Accounts	\$ 28,122.81
Connection Fees	110,025.00
Interest Earned on Deposits	18,106.32
	\$ 156,254.13

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

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
 Statement of Expenditures--Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Expendec			Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances	Reserved	
Operating:						
Salaries and Wages	\$ 1,475,000.00	\$ 1,475,000.00	\$ 1,234,939.63		\$ 240,060.37	
Other Expenses	2,534,400.00	2,529,400.00	1,536,173.24	\$ 421,462.82	536,763.94	\$ 35,000.00
Total Operating	4,009,400.00	4,004,400.00	2,771,112.87	421,462.82	776,824.31	35,000.00
Capital Improvements:						
Capital Improvement Fund	20,000.00	20,000.00	20,000.00			
Capital Outlay	120,000.00	125,000.00		82,134.00	42,866.00	
Total Capital Improvements	140,000.00	145,000.00	20,000.00	82,134.00	42,866.00	
Debt Service:						
Payment of Bond Principal	290,000.00	290,000.00	290,000.00			
Interest on Bonds	135,010.00	135,010.00	135,006.67			\$ 3.33
Interest on Notes	4,000.00	4,000.00	3,783.17			216.83
NJ Wastewater Treatment Loans	992,531.99	992,531.99	964,739.46			27,792.53
Total Debt Service	1,421,541.99	1,421,541.99	1,393,529.30			28,012.69
Deferred Charges & Statutory Expenditures						
Contribution to:						
Social Security System (O.A.S.I.)	120,000.00	120,000.00	90,256.10		29,743.90	
Public Employees' Retirement System	128,435.00	128,435.00	128,435.00			
Disability Insurance	2,000.00	2,000.00	57.02	459.99	1,482.99	
Total Deferred Charges and Statutory Expenditure:	250,435.00	250,435.00	218,748.12	459.99	31,226.89	
Total Sewer Utility Appropriations:	\$ 5,821,376.99	\$ 5,821,376.99	\$ 4,403,390.29	\$ 504,056.81	\$ 850,917.20	\$ 63,012.69
Interest on Bonds, Notes and Loans			\$ 377,981.17			
Disbursed			4,025,409.12			
			<u>\$ 4,403,390.29</u>			

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

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY FUND
Statements of Assets, Liabilities, Reserves and Fund Balance
Regulatory Basis
As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Cash	SF-1	\$ 776,173.27	\$ 655,520.57
Due Federal and State Grant Fund	SF-1	2,289.54	
Due Revenue Allocation District Capital Fund	SF-1	93.28	
		<hr/>	
		778,556.09	655,520.57
Capital Fund:			
Cash	SF-1	130,044.59	112,681.37
Due Community Development Trust Fund	SF-1	1,550.00	
Fixed Capital Authorized and Uncompleted	SF-6	8,130,000.00	8,130,000.00
		<hr/>	
Total Capital Fund		8,261,594.59	8,242,681.37
		<hr/>	
		\$ 9,040,150.68	\$ 8,898,201.94
		<hr/>	
		<hr/>	
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	F-3 & SF-5	\$ 29,126.36	29,273.10
Reserve for Encumbrances	F-3 & SF-5		44.49
Accrued Interest on Notes	SF-7	62,227.90	39,722.22
		<hr/>	
		91,354.26	69,039.81
Fund Balance	F-1	687,201.83	586,480.76
		<hr/>	
Total Operating Fund		778,556.09	655,520.57
Capital Fund:			
Bond Anticipation Notes	SF-11	7,025,000.00	6,884,000.00
Retained Percentage Due Contractors	SF-4		1,159.64
Due Federal and State Grant Fund	SF-1		375,000.00
Due Revenue Allocation District Operating Fund	SF-1	93.28	
Reserve for Encumbrances	SF-9	1,214.64	122,654.45
Contracts Payable	SF-3		13,917.50
Reserve for:			
Deferred Reserve for Amortization	SF-10	266,000.00	16,000.00
Improvement Authorizations:			
Unfunded	SF-8	969,286.67	829,949.78
		<hr/>	
Total Capital Fund		8,261,594.59	8,242,681.37
		<hr/>	
		\$ 9,040,150.68	\$ 8,898,201.94
		<hr/>	
		<hr/>	

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

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY FUND
Statement of Operation and Changes in Operating Fund Balance--
Regulatory Basis
For the Fiscal Years Ended June 30, 2011 and 2010

<u>Revenue and Other Income Realized</u>	<u>2011</u>	<u>2010</u>
Fund Balance Utilized	\$ 105,820.00	\$ 134,010.00
Tax Abatements--Payments in Lieu of Taxes	373,600.27	314,378.40
Tax Payments	154,951.70	103,235.41
Miscellaneous Revenue Not Anticipated:		
Interest on Investments and Deposits	10,600.11	5,638.28
Other Credits to Income:		
Due from Bank -- Liquidated		30.00
Unexpended Balance of Appropriation Reserves	28,947.31	
Total Income	673,919.39	557,292.09
 <u>Expenditures</u>		
Operating	103,710.00	194,710.00
Debt Service	358,358.32	115,872.80
Deferred Charges and Statutory Expenditures	5,310.00	11,500.00
Total Expenditures	467,378.32	322,082.80
 Excess in Revenue	 206,541.07	 235,209.29
 <u>Fund Balance</u>		
Balance July 1	586,480.76	485,281.47
	793,021.83	720,490.76
Decreased by:		
Utilized as Revenue	105,820.00	134,010.00
 Balance June 30	 \$ 687,201.83	 \$ 586,480.76

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

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY OPERATING FUND
 Statement of Revenues --Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	<u>Anticipated</u> <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Surplus Anticipated	\$ 105,820.00	\$ 105,820.00	
Tax Abatements--Payments in Lieu of Taxes	300,000.00	373,600.27	\$ 73,600.27
Tax Payments	103,200.00	154,951.70	51,751.70
	<u>\$ 509,020.00</u>	<u>\$ 634,371.97</u>	<u>\$ 125,351.97</u>

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

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY OPERATING FUND
 Statement of Expenditures--Regulatory Basis
 For the Fiscal Year Ended June 30, 2011

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Original Budget	Budget After Modification		Encumbrances	Reserved	
Operating:						
Salaries and Wages	\$ 59,000.00	\$ 59,000.00	\$ 53,957.19		\$ 5,042.81	
Other Expenses	44,710.00	44,710.00	21,576.99		23,133.01	
Total Operating	103,710.00	103,710.00	75,534.18		28,175.82	
Debt Service:						
Payment of Note Principal	250,000.00	250,000.00	250,000.00			
Interest on Notes	150,000.00	150,000.00	108,358.32			\$ 41,641.68
Total Debt Service	400,000.00	400,000.00	358,358.32			41,641.68
Deferred Charges & Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	5,310.00	5,310.00	4,359.46		950.54	
Total Deferred Charges and Statutory Expenditures	5,310.00	5,310.00	4,359.46		950.54	
Total RAD Utility Appropriations	\$ 509,020.00	\$ 509,020.00	\$ 438,251.96	\$ -	29,126.36	\$ 41,641.68
Interest on Notes Disbursed			\$ 108,358.32			
			329,893.64			
			<u>\$ 438,251.96</u>			

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

CITY OF MILLVILLE
Statement of General Fixed Assets Group of Accounts -- Regulatory Basis
For the Fiscal Year Ended June 30, 2011

	<u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2011</u>
General Fixed Assets:				
Land and Improvements	\$ 48,989,248.07	\$ 107,100.00	\$ 204,100.00	\$ 48,892,248.07
Buildings	6,279,338.08	59,390.90		6,338,728.98
Equipment	10,206,285.00	295,009.08	96,801.13	10,404,492.95
	<u>\$ 65,474,871.15</u>	<u>\$ 461,499.98</u>	<u>\$ 300,901.13</u>	<u>\$ 65,635,470.00</u>
 Total Investment in General Fixed Assets	 <u>\$ 65,474,871.15</u>			 <u>\$ 65,635,470.00</u>

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

CITY OF MILLVILLE
BOND AND INTEREST FUND
Statement of Assets, Liabilities and Reserves--
Regulatory Basis
As of June 30, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Cash	SH-1	\$ 246.16	\$ 69.45
 <u>LIABILITIES AND RESERVES</u>			
Accounts Payable	SH-2	\$ 246.16	69.45

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

CITY OF MILLVILLE
Notes to Financial Statements
For the Fiscal Year Ended June 30, 2011

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Description of Financial Reporting Entity - The City of Millville was incorporated as a City by an act of the State Legislature in 1866. In 1913, the Walsh Act was passed and the City began operating under its present Commission form of government. There are five elected Commissioners, one of whom serves as Mayor.

The City is located in Cumberland County, approximately 45 miles from Philadelphia, Pennsylvania and comprises approximately 44 square miles. The present population according to the 2010 census is 28,400.

Component Units - The financial statements of the component units of the City of Millville are not presented in accordance with Governmental Accounting Standards Board Statement No. 14. If the City were required to comply with the provisions of GASBS No. 14, 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:

Millville Public Library
210 Buck St.
Millville, NJ 08332

Millville Development Corporation
12 S. High Street
Millville, NJ 08332

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

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

In accordance with the "Requirements", the City of Millville accounts for its financial transactions through the use of separate funds which are described as follows:

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

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

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.

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

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 Utility.

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

Revenue Allocation District Fund - The Revenue Allocation District Fund accounts are for the operations and acquisition of capital facilities of the City's designated Revenue Allocation District (RAD) in accordance with N.J.S.A. 52:27D-462 et. seq.

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

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

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

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

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

Cash, Cash Equivalents and Investments (Cont'd)

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

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

The cash management plan adopted by the City of Millville 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 Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The City has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The City is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the City's basic financial statements.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****General Fixed Assets (Cont'd)**

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

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

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the General Fixed Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

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

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

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

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

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

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

School Taxes - The municipality is responsible for levying, collecting and remitting school taxes for the City of Millville School District. Operations is charged for the balance of the amount required to be raised from taxation to operate the local school district for the period from July 1 to June 30 of the current year and 50% of the estimated school levy for the following year, increased by the amount deferred at June 30 of the preceding year and decreased by the amount deferred at June 30 of the current year.

County Taxes - The municipality is responsible for levying, collecting and remitting county taxes for the County of Cumberland. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

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

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

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

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

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

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

Note 2: **CASH AND CASH EQUIVALENTS**

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits might not be recovered. Although the City does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition.

As of June 30, 2011, the City had bank balances of \$34,203,072.80 with \$3,000,222.98 uninsured and uncollateralized.

Note 3: **PROPERTY TAXES**

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four calendar years.

Comparative Schedule of Tax Rates

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Tax Rate	<u>\$3.160</u>	<u>\$3.216</u>	<u>\$3.047</u>	<u>\$3.025</u>	<u>\$2.993</u>
Apportionment of Tax Rate:					
Municipal	\$1.262	\$1.220	\$1.130	\$1.132	\$1.180
County	1.171	1.274	1.196	1.194	1.139
County Open Space Preservation Trust Fund	.013	.015	.014	.013	.012
Local School	.714	.707	.707	.686	.662

Assessed Valuation

2011	\$1,471,083,938
2010	1,477,039,172
2009	1,464,024,800
2008	1,455,993,491
2007	1,427,591,878

Comparison of Tax Levies and Collections

<u>Fiscal Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2011	\$48,272,421.60	\$46,807,342.14	96.96%
2010	47,015,569.48	45,879,361.13	97.58%
2009	45,756,287.07	44,895,370.38	98.12%
2008	44,696,726.62	43,640,293.74	97.64%
2007	40,710,174.16	39,515,976.46	97.06%

Note 3: **PROPERTY TAXES (CONT'D)****Delinquent Taxes and Tax Title Liens**

<u>Fiscal Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2011	\$250,623.55	\$683,844.82	\$934,468.37	1.94%
2010	70,447.00	950,744.52	1,021,191.52	2.17%
2009	44,287.91	731,822.84	776,110.75	1.69%
2008	24,174.50	695,872.47	720,046.97	1.61%
2007	100,359.67	1,009,197.95	1,109,557.62	2.72%

The following comparison is made of the number of tax title liens receivable on June 30 of the last five fiscal years:

<u>Fiscal Year</u>	<u>Number</u>
2011	26
2010	18
2009	19
2008	9
2007	12

Note 4: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of property acquired by liquidation of tax title liens on June 30, on the basis of the last assessed valuation of such properties, for the current and previous four fiscal years was as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2011	\$1,392,530.00
2010	1,284,730.00
2009	1,425,330.00
2008	1,432,930.00
2007	1,165,230.00

Note 5: **WATER UTILITY SERVICE CHARGES**

The following is a five-year comparison of water utility service charges (rents) for the current and previous four fiscal years.

<u>Fiscal Year</u>	<u>Balance Beginning of Year Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
2011	\$163,572.04	---	\$3,250,068.37	\$3,413,640.41	\$3,187,135.20
2010	185,718.49	---	2,674,473.56	2,860,192.05	2,696,620.01
2009	163,743.13	---	2,763,222.50	2,926,965.63	2,708,178.14
2008	181,175.01	---	3,020,995.00	3,202,170.01	2,847,471.53
2007	168,626.94	\$1,861.80	2,718,506.97	2,888,995.71	2,648,883.57

Note 6: **SEWER UTILITY SERVICE CHARGES**

The following is a five-year comparison of sewer utility service charges (rents) for the current and previous four fiscal years.

<u>Fiscal Year</u>	<u>Balance Beginning of Year</u>		<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
2011	\$350,312.90	---	\$5,634,594.29	\$6,348,892.78	\$5,570,781.71
2010	382,055.02	---	5,510,553.66	5,892,608.68	5,523,340.99
2009	351,886.46	---	5,245,234.30	5,597,120.76	5,191,715.63
2008	569,990.60	---	5,383,988.88	5,953,979.48	5,272,452.31
2007	455,919.59	\$5,187.77	5,240,767.04	5,701,874.40	5,061,238.35

Note 7: **FUND BALANCES APPROPRIATED**

The following schedule details the amount of fund balances available at the end of the current fiscal year and four previous fiscal years and the amounts utilized in the subsequent fiscal year's budgets.

<u>Fiscal Year</u>	<u>Balance June 30</u>	<u>Utilized In Budget of Succeeding Year</u>		<u>Percentage of Fund Balance Used</u>
		<u>Current Fund</u>	<u>Utility Operating Fund</u>	
<u>Current Fund</u>				
2011	\$4,978,910.45	\$4,081,908.00	N/A	81.98%
2010	3,953,736.37	3,434,760.00	N/A	86.87%
2009	4,499,087.01	3,616,000.00	N/A	80.37%
2008	3,324,252.19	2,750,000.00	N/A	82.72%
2007	4,240,210.87	3,575,000.00	N/A	84.31%
<u>Water Utility Operating Fund</u>				
2011	\$1,036,490.57	\$201,586.00	\$299,733.50	48.37%
2010	926,043.23	201,586.00	602,609.50	86.84%
2009	1,582,088.03	201,586.00	625,417.57	52.27%
2008	1,589,596.28	150,000.00	284,150.00	27.31%
2007	1,254,866.50	150,000.00	284,150.00	34.59%
<u>Sewer Utility Operating Fund</u>				
2011	\$2,090,531.90	\$385,290.00	\$520,551.99	43.33%
2010	1,811,285.75	385,290.00	494,904.77	48.59%
2009	1,439,288.55	385,290.00	493,372.31	61.05%
2008	1,491,129.81	350,000.00	359,650.00	47.59%
2007	1,234,987.10	350,000.00	359,650.00	57.46%
<u>Revenue Allocation District (RAD) Operating Fund</u>				
2011	\$687,201.83	None	\$82,235.00	11.97%
2010	586,480.76	None	105,820.00	18.04%
2009	485,281.47	None	134,010.00	27.61%
2008	180,959.83	None	37,300.00	20.61%
2007	114,814.21	None	None	00.00%

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 June 30, 2011:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$209,521.46	\$121,594.20
Federal and State Grant Fund	98,183.15	360,137.33
Community Development Fund	119,675.75	113,824.93
RAD Utility Operating Fund	2,382.82	
RAD Utility Capital Fund	1,550.00	93.28
Animal Control Trust Fund	24.28	1,733.01
Trust Other Fund	98,838.47	208,858.90
General Capital Fund	40,476.02	7,748.22
Water Utility Operating Fund	6,199.51	96,939.61
Water Utility Capital Fund	133,389.39	5,884.59
Sewer Utility Operating Fund	545,706.04	
Sewer Utility Capital Fund	174,982.38	514,914.48
Water Utility Assessment Fund	368.05	
Sewer Utility Assessment Fund	1,226.24	795.01
	<u>\$1,423,523.56</u>	<u>\$1,423,523.56</u>

Note 9: **PENSION PLANS**

The City of Millville contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. In addition, several City employees participate in the Defined Contribution Retirement Program (DCRS), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

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

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

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

The City is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Funded by City</u>
2011	\$404,516.00	\$538,501.00	\$943,017.00	-	\$ 943,017.00
2010	366,676.75	353,915.00	720,591.75	-	720,591.75
2009	334,613.00	305,205.00	639,818.00	-	639,818.00

Police and Firemen's Retirement System - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The City is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Funded by City</u>
2011	\$882,016.00	\$655,834.00	\$1,537,850.00	-	\$ 1,537,850.00
2010	803,869.00	526,836.00	1,330,705.00	-	1,330,705.00
2009	953,915.00	487,715.00	1,441,630.00	-	1,441,630.00

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

Defined Contribution Retirement Program - The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the City's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

The City's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by City</u>
2011	\$ 2,249.79	\$ 2,249.79
2010	1,241.02	1,241.02
2009	N/A	N/A

Note 10: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

Plan Description - The City contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. On February 16, 2010, the City authorized participation in the SHBP's post-retirement benefit program. The City agreed to pay the premium for the benefits to eligible police officers, firefighters, administrators and civil service employees, in accordance with various union contracts. These contracts require that when eligible employees retire from service with the City, and have served at least fifteen (15) to twenty-five (25) years of service with the City or for a police officer or firemen retires with a disability pension, that said employee, their spouse and for police and firemen eligible dependents will be entitled to these benefits. These benefits are provided from five to twelve years after retirement.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at www.state.nj.us/treasury/pensions/.

Note 10: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**

Funding Policy - Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the City on a monthly basis

The City contribution to SHBP for the year ended June 30, 2011 was \$869,877.01, which equaled the required contribution for the year. There were approximately 65 retired participants eligible at June 30, 2011.

Note 11: **COMPENSATED ABSENCES**

Full-time employees are entitled to fifteen paid sick leave days each fiscal year. Unused sick leave may be accumulated and carried forward to the subsequent fiscal year. Vacation days not used during the fiscal year may be carried forward for 2 years.

The City of Millville compensates employees for unused sick leave upon termination or retirement. The current policy provides that non-police personnel receive a payment for 50% of accumulated sick days, with a maximum payment of \$13,000 to \$15,000 depending on job title. Police personnel receive 70% of accumulated sick days, with a maximum payment of \$12,000. All personnel receive payment for unused vacation time earned for current year and the amount of unused vacation time that was carried forward from previous 2 years.

The City does not record accrued expenses related to compensated absences. However, it is estimated that, at June 30, 2011, accrued benefits for compensated absences are valued at \$2,804,599.47.

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: LENGTH OF SERVICE AWARD PROGRAM

The City's Length of Service Awards Program (LOSAP) was created by a City Ordinance adopted on June 1, 1999 pursuant to Section 457 (e)(11)(13) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the Length of Service Award Program as enacted into federal law in 1997. The voters of the City of Millville approved the adoption of the LOSAP at the general election held on November 2, 1999, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was fiscal year 2000. The LOSAP provides tax deferred income benefits to active volunteer firefighters and emergency medical personnel.

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 LOSAP, the balances and activities of the LOSAP are not reported in the City's financial statements.

As required by N.J.A.C. 5:30-14.49, the City must have an annual review of its LOSAP performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Note 14: SANITARY LANDFILL ESCROW CLOSURE FUND

The City of Millville operates a municipal landfill located in the southern part of the City. The Sanitary Landfill Facility Closure and Contingency Fund Act of 1981 was enacted to provide funding, during the life of the landfill, of costs associated with the closure of sanitary landfills. The Act requires the owner or operator of every sanitary landfill to establish an escrow account for closure and deposit, on a monthly basis, an amount equal to \$1.00 per ton of solid waste accepted for disposal. No withdrawals may be made from the fund without written approval from the State Department of Environmental Protection and Energy.

The City has received State approval for its Landfill Closure Plan. As of June 30, 2011 the Reserve for Landfill Closure had a balance of \$143,754.04. However, the escrow closure fund balance at year-end does not represent the estimated cost of closure as of that date. The required balance of the fund merely represents the amount required to be escrowed in accordance with the statute. Actual costs associated with the closure are not known.

Note 15: **CAPITAL DEBT****Summary of Debt**

	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>	<u>Fiscal Year 2009</u>
<u>Issued</u>			
General:			
Bonds, Notes and Loans	\$17,970,693.49	\$18,824,892.14	\$19,057,934.97
Water Utility:			
Bonds, Notes and Loans	4,499,059.77	4,582,075.41	4,872,833.09
Sewer Utility:			
Bonds, Notes and Loans	11,993,923.90	13,019,908.55	9,929,358.49
RAD Utility District:			
Notes	7,025,000.00	6,884,000.00	5,150,000.00
Total Issued	41,488,677.16	43,310,876.10	39,010,126.55
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	3,585,624.25	3,657,886.82	4,473,549.73
Water Utility			
Bonds and Notes	988,764.82	1,228,764.82	1,270,560.00
Sewer Utility:			
Bonds and Notes	7,654,600.00	7,654,600.00	12,498,000.00
RAD Utility District:			
Bonds and Notes	839,000.00	1,230,000.00	2,980,000.00
Total Authorized but Not Issued	13,067,989.07	13,771,251.64	21,222,109.73
Total Issued and Authorized but Not Issued	54,556,666.23	57,082,127.74	60,232,236.28
Deductions:			
Funds Temporarily Held To Pay Debt Service			
General			
	1,612,656.88	437,656.88	287,656.88
Water Utility			
	589,800.00	589,800.00	
Sewer Utility			
	747,462.55	747,462.55	20,145.00
Self-liquidating Debt	31,663,085.94	33,262,086.23	36,680,606.58
Total Deductions	34,613,005.37	35,037,005.66	36,988,408.46
Net Debt	\$19,943,660.86	\$22,045,122.08	\$23,243,827.82

Note 15: **CAPITAL DEBT (CONT'D)****Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.03%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 299,000.00	\$ 299,000.00	
Water Utility	5,487,824.59	5,487,824.59	
Sewer Utility	19,648,523.90	19,648,523.90	
RAD Utility	7,864,000.00	7,864,000.00	
General	21,556,317.74	1,612,656.88	\$19,943,660.86
	<u>\$54,855,666.23</u>	<u>\$34,912,005.37</u>	<u>\$19,943,660.86</u>

Net Debt \$19,943,660.86 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,936,682,577.00 equals 1.03%

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$67,783,890.20
Net Debt	<u>19,943,660.86</u>
Remaining Borrowing Power	<u>\$47,840,229.34</u>

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

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year	\$4,026,163.66
Deductions:	
Operating and Maintenance Cost	\$2,833,430.00
Debt Service per Water Fund	<u>448,989.48</u>
Total Deductions	<u>3,282,419.48</u>
Excess in Revenue	<u>\$ 743,744.18</u>

Note 15: **CAPITAL DEBT (CONT'D)****Calculation of "Self Liquidating Purpose,"
Sewer Utility Per N.J.S.A. 40A:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year		\$6,273,413.37
Deductions:		
Operating and Maintenance Cost	\$4,219,835.00	
Debt Service per Sewer Fund	1,393,529.30	
Total Deductions		5,613,364.30
Excess in Revenue		\$ 660,049.07

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

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year		\$634,371.97
Deductions:		
Operating and Maintenance Cost	\$109,020.00	
Debt Service per RAD Fund	358,358.32	
Total Deductions		467,378.32
Excess in Revenue		\$166,993.65

Long Term Loans - General Capital Fund**Green Trust Loan Payable:**

The City of Millville entered into 4 loan agreements with the State of New Jersey under the Green Acres and Recreational Act. Provisions of these agreements require the City to repay the loans in semi-annual installments over twenty years bearing interest at two percent commencing nine months from the date of the final receipt of funds. The remaining principal balance on these 4 loans as of June 30, 2011 was \$826,693.49. The Fiscal Year 2012 budget includes appropriations in the amounts of \$50,200.00 and \$16,300.00 for the repayment of principal and interest, respectively.

Note 15: **CAPITAL DEBT (CONT'D)****Long-Term Loans -- Water Utility Capital Fund****State of New Jersey Environmental Infrastructure Loan Payable:**

The City of Millville entered into loan agreements with the State of New Jersey Environmental Infrastructure Trust. The loans consists of two parts- a Trust Loan repayable at market interest rates and a Fund Loan repayable with no interest.

	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Last Maturity Date</u>	<u>Balance June 30, 2011</u>
2003:				
Trust Loan	3% to 5%	\$760,000.00	2023	\$585,000.00
Fund Loan	None	691,680.00	2023	<u>419,059.77</u>
			Total	<u>\$1,004,059.77</u>

The City's Fiscal Year 2012 Budget includes an appropriation of \$99,000.00 to meet debt service requirements on these loans.

Long-Term Loans -- Sewer Utility Capital Fund**State of New Jersey Environmental Infrastructure Loans Payable:**

The City of Millville has entered into five loan agreements with the State of New Jersey Environmental Infrastructure Trust. Each loan consists of two parts- a Trust Loan repayable at market interest rates and a Fund Loan repayable with no interest.

	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Maturity Date</u>	<u>Balance June 30, 2011</u>
1992:				
Trust Loan	5% to 6.25%	\$3,360,000.00	2012	\$198,525.52
Fund Loan	None	3,220,313.00	2012	165,619.63
1996				
Trust Loan	5% to 5.25%	1,230,000.00	2016	525,000.00
Fund Loan	None	1,165,100.00	2016	245,146.82
1999				
Trust Loan	4.75% to 5.70%	1,215,000.00	2019	725,000.00
Fund Loan	None	1,204,936.00	2019	422,164.40
2003				
Trust Loan	3% to 5%	1,480,000.00	2023	1,140,000.00
Fund Loan	None	1,370,000.00	2023	922,067.53
2010				
Trust Loan	3.50% to 5%	1,035,000.00	2029	1,035,000.00
Fund Loan	None	3,053,400.00	2029	<u>3,053,400.00</u>
			Total	<u>\$8,431,923.90</u>

The Fiscal Year 2012 Budget includes an appropriation of \$1,023,653.50 to meet debt service requirements on these loans.

Note 15: **CAPITAL DEBT (Cont'd)**

Schedule of Fiscal Year Debt Service for Principal and Interest

Bonded Debt Issued and Outstanding

Fiscal Year Ending June 30	General		Water Utility		Sewer Utility		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2012	\$ 725,000.00	\$ 436,256.88	\$ 250,000.00	\$ 110,287.50	\$ 290,000.00	\$ 127,835.00	\$ 1,939,379.38
2013	775,000.00	407,563.13	180,000.00	102,552.50	350,000.00	115,207.50	1,930,323.13
2014	810,000.00	377,264.38	180,000.00	96,252.50	375,000.00	100,957.50	1,939,474.38
2015	825,000.00	345,940.63	180,000.00	89,952.50	375,000.00	86,332.50	1,902,225.63
2016	1,400,000.00	301,375.00	180,000.00	83,152.50	375,000.00	71,332.50	2,410,860.00
2017	1,374,000.00	243,411.25	199,000.00	74,851.25	367,000.00	55,747.50	2,314,010.00
2018	900,000.00	194,135.00	125,000.00	67,075.00	75,000.00	45,975.00	1,407,185.00
2019	900,000.00	154,010.00	125,000.00	60,825.00	90,000.00	41,850.00	1,371,685.00
2020	975,000.00	113,572.50	125,000.00	55,200.00	90,000.00	37,800.00	1,396,572.50
2021	1,025,000.00	70,822.50	125,000.00	50,200.00	90,000.00	34,200.00	1,395,222.50
2022	275,000.00	42,947.50	125,000.00	45,200.00	90,000.00	30,600.00	608,747.50
2023	300,000.00	31,447.50	130,000.00	40,100.00	95,000.00	26,900.00	623,447.50
2024	300,000.00	19,447.50	150,000.00	34,500.00	100,000.00	23,000.00	626,947.50
2025	326,000.00	6,723.75	150,000.00	28,406.25	100,000.00	18,937.50	630,067.50
2026			150,000.00	22,218.75	100,000.00	14,812.50	287,031.25
2027			150,000.00	15,937.50	100,000.00	10,625.00	276,562.50
2028			150,000.00	9,562.50	100,000.00	6,375.00	265,937.50
2029			150,000.00	3,187.50	100,000.00	2,125.00	255,312.50
	\$ 10,910,000.00	\$ 2,744,917.52	\$ 2,824,000.00	\$ 989,461.25	\$ 3,262,000.00	\$ 850,612.50	\$ 21,580,991.27

Schedule of Long-Term Loans.

Fiscal Year Ending June 30	General		Water Utility		Sewer Utility		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2012	\$ 50,187.56	\$ 16,284.18	\$ 72,167.01	\$ 26,315.00	\$ 957,639.46	\$ 246,013.28	\$ 1,368,606.49
2013	51,196.32	15,275.42	71,106.22	24,565.00	602,775.48	146,160.00	911,078.44
2014	52,225.37	14,246.36	70,045.44	22,815.00	616,843.80	132,741.25	908,917.22
2015	53,275.09	13,196.63	76,939.70	20,940.00	633,548.37	118,535.00	916,434.79
2016	54,345.93	12,125.81	75,848.60	19,140.00	606,099.06	103,816.25	871,375.65
2017	55,438.27	11,033.46	74,878.74	17,540.00	604,084.71	88,710.00	851,685.18
2018	56,552.59	9,919.14	81,851.80	15,795.00	513,475.10	75,637.50	753,231.13
2019	57,689.30	8,782.45	80,699.34	13,893.75	469,665.63	64,382.50	695,112.97
2020	58,848.85	7,622.88	87,392.81	11,687.50	480,098.28	52,287.50	697,937.82
2021	60,031.71	6,440.01	85,877.39	9,187.50	390,174.18	42,187.50	593,898.29
2022	61,238.35	5,233.39	92,400.38	6,700.00	395,257.67	35,125.00	595,954.79
2023	46,154.05	4,083.66	74,852.34	4,156.25	405,272.85	28,125.00	562,644.15
2024	47,081.75	3,155.97	60,000.00	1,425.00	410,064.31	20,381.25	542,108.28
2025	39,911.07	2,209.63			228,575.00	15,150.00	285,845.70
2026	32,515.10	1,488.58			228,575.00	12,550.00	275,128.68
2027	33,168.66	835.02			233,575.00	10,025.00	277,603.68
2028	16,833.52	168.34			233,575.00	7,400.00	257,976.86
2029					238,575.00	4,500.00	243,075.00
2030					184,050.00	1,500.00	185,550.00
	\$ 826,693.49	\$ 132,100.93	\$ 1,004,059.77	\$ 194,160.00	\$ 8,431,923.90	\$ 1,205,227.03	\$ 11,794,165.12

Note 16: **DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At June 30, 2011, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

	<u>Balance June 30, 2011</u>	<u>2012 Budget Appropriation</u>
Current Fund:		
Emergency Authorizations	\$16,500.00	\$16,500.00

The appropriations in the fiscal year 2012 Budget as adopted are not less than that required by the statutes.

Note 17: **SCHOOL TAXES**

Millville School District Tax has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<u>Balance June 30,</u>	
	<u>2011</u>	<u>2010</u>
Balance of Tax	\$5,199,516.33	\$5,179,549.33
Deferred	1,791,000.00	1,791,000.00
	<u>\$3,408,516.33</u>	<u>\$3,388,549.33</u>

Note 18: **NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE**

The City has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the City is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The City is billed quarterly for amounts due to the State. The following is a summary of City contributions, reimbursements to the State for benefits paid and the ending balance of the City's trust fund for the current and previous two years:

<u>Fiscal Year</u>	<u>City Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2011	None	\$105,155.76	\$294,685.31
2010	None	19,959.76	365,397.86
2009	None	58,082.62	354,976.06

Note 19: 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. The City protects itself from these losses with a combination of commercial insurance, participation in the Atlantic County Municipal Joint Insurance Fund and self-insurance.

Commercial insurance is maintained for employee medical claims, flood damage, accidental medical, boiler & machinery and surety bonds required for officials as required by law. Settled claims have not exceeded this commercial coverage in any of the past three years.

The City is a member of the Atlantic County Joint Municipal Insurance Fund, a public entity risk pool consisting of over 40 municipalities, all within the State of New Jersey. In conjunction with the Atlantic County Joint Municipal Insurance Fund, excess coverages are maintained through the Municipal Excess Liability Joint Insurance Fund, also a public entity risk pool, serving multiple joint insurance funds. Coverages are provided by the Funds for theft, public official's liability, general liability, law enforcement professional liability, employee benefits liability, automobile insurance and worker's compensation claims.

Contributions to each Fund, including reserves for contingencies, are payable in quarterly installments and are based on assumptions determined by each Funds' actuaries. The Commissioner of Insurance of the State of New Jersey may order additional assessments imposed on each member to supplement each Funds' claim, loss retention or administrative accounts to assure the payment of each Funds' obligations. The Funds publish their own annual financial reports which may be obtained from:

Atlantic County Municipal Joint Insurance Fund
Greentree Centre/525 Lincoln Drive West
PO BOX 488
Marlton, New Jersey 08053
www.acmjif.org

Municipal Excess Liability Joint Insurance Fund
250 Pehle Ave, Suite 701
Saddlebrook, New Jersey 07663

In addition to the commercial insurance and the insurance provided by the public entity risk pools, the City maintained through a self-insurance fund for employee medical insurance, to February 28, 2006 and general liability claims. As of June 30, 2011 the balance in the Reserve for Self-Insurance Fund in the Trust Other Fund was \$2,225,677.79. Employee medical insurance is provided either by commercial insurance or by the self-insurance plan, administered by Insurance Design Administrators, a third-party administrator. Premiums for commercial coverage in excess of the costs for the coverages provided under the self-insurance plan are paid by the employee. Claims not exceeding \$45,000 per employee per year are paid from the self-insurance fund, while those exceeding \$45,000 per employee per year are paid by SAFECO Life Insurance Company. The maximum lifetime reimbursement per employee is \$2,000,000. After February 28, 2006 medical insurance was provided by a commercial carrier until February 16, 2010, when the City authorized participation in the State Health Benefits Program. In addition the Reserve for Self-Insurance Fund is used to satisfy deductibles for commercial insurance and public entity risk pool claims. Claims have not exceeded commercial coverage the last 3 years.

Note 20: **LITIGATION**

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

In addition, the City is currently defending various tax appeals filed with the State Tax Court. Any losses in tax collection from prior years will be charged to a reserve the City has set aside for this purpose or charged directly to Fund Balance. While the potential loss is unknown it is believed to not be material to the financial statements.

Note 21: **SUBSEQUENT EVENTS**

Subsequent to June 30, 2011, the City issued \$16,185,000.00 General Obligation Bonds, dated November 1, 2011, consisting of \$5,639,000 General Improvement Bonds, \$671,000 Water Utility Bonds, \$2,850,000 Sewer Utility Bonds and \$7,025,000 Revenue Allocation District Utility Bonds. The proceeds of the bonds were used to permanently finance certain bond anticipation notes and to provide additional funds for general improvements, water, sewer and revenue allocation district projects. The maturity schedule starts in FY 2012 and ends in FY 2024. Interest rates range from 3.00% to 5.00%.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

CITY OF MILLVILLE
CURRENT FUND
Statement of Current Cash
Treasurer
For the Fiscal Year Ended June 30, 2011

	<u>R e g u l a r</u>	<u>Federal and State</u> <u>Grant Fund</u>
Balance June 30, 2010	\$ 13,271,759.97	\$ 404,360.16
Increased by Receipts:		
Animal Control Fund	\$ 109.13	
Trust Other Fund	97,105.46	
Community Development Fund		\$ 9,000.00
Water Utility Capital Fund		17,073.11
Sewer Utility Operating Fund	23,238.22	
Sewer Utility Capital Fund		7,666.48
RAD Utility Operating Fund		2,289.54
RAD Utility Capital Fund		375,000.00
General Capital Fund		2,096.65
Interest and Costs on Taxes	168,639.58	
Interest on Investments and Deposits	117,835.33	
Consolidated Municipal Property Tax Relief Aid	620,834.00	
Energy Receipts Tax	3,599,039.00	
NJ Urban Enterprise Zone - Debt Service Aid	113,948.28	
Utility Surplus of Prior Years:		
Water Utility	201,586.00	
Sewer Utility	385,290.00	
Miscellaneous Revenue not Anticipated	507,727.66	
Due from State of New Jersey-- Veterans' and Senior Citizens' Deductions	357,867.49	
Protested Checks	3,672.00	
Taxes Receivable	46,858,793.19	
Tax Title Liens	7,357.13	
Penalty Surcharge Receivable	22,171.78	
Property Maintenance Assessments Receivable	51,780.80	
Revenue Accounts Receivable	3,054,271.78	
Accounts Payable	44,467.80	
Tax Overpayments	5,326.98	
Prepaid Taxes	2,168,682.31	
Due State of New Jersey--Uniform Construction Code--State Training Fees	17,680.00	
Due State of New Jersey--Marriage License Fees	4,359.00	
Reserve for Garden State Preservation Trust Fund	29,852.00	
Reserve for Sale of Municipal Assets	127,790.00	
Federal and State Grants Receivable		4,333,007.69
Federal and State Grants Appropriated:		
Interest Earned and Refunds		1,414.45
Matching Funds For Grants		8,425.00
	<u>\$ 58,589,424.92</u>	<u>\$ 4,755,972.92</u>
Carried Forward	71,861,184.89	5,160,333.08

(Continued)

CITY OF MILLVILLE
CURRENT FUND
Statement of Current Cash
Treasurer
For the Fiscal Year Ended June 30, 2011

	<u>R e g u l a r</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 71,861,184.89	\$ 5,160,333.08
Decreased by Disbursements:		
Trust Other Fund	\$ 16,650.00	\$ 98,183.15
General Capital Fund	7,748.22	
Water Utility Operating Fund	89,498.31	
Protested Checks	40,589.66	
Accounts Receivable - Other	29,047.86	
FY 2011 Appropriations	9,685,467.97	
FY 2010 Appropriation Reserves	1,161,352.99	
Accounts Payable	459,162.39	
Payroll Taxes Payable	14,056,770.95	
Local School Taxes Payable	10,398,131.00	
County Taxes	19,573,650.24	
County Added and Omitted Taxes	107,655.30	
RAD Tax Payable	154,951.70	
Reserve for Tax Appeals	1,112,854.12	
Due State of New Jersey--Uniform Construction Code--State Training Fees	20,563.00	
Due State of New Jersey--Marriage License Fees	4,250.00	
Matching Funds For Grants	8,425.00	
Federal and State Grants--Appropriated		<u>3,565,000.77</u>
	<u>56,926,768.71</u>	<u>3,663,183.92</u>
Balance June 30, 2011	<u>\$ 14,934,416.18</u>	<u>\$ 1,497,149.16</u>

CITY OF MILLVILLE
CURRENT FUND
 Schedule of Change Funds
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2011	<u>\$ 2,200.00</u>												
<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left; width: 80%;"><u>Office</u></th> <th style="text-align: right; width: 20%;"><u>Amount</u></th> </tr> </thead> <tbody> <tr> <td>Tax Collector</td> <td style="text-align: right;">\$ 1,000.00</td> </tr> <tr> <td>Water and Sewer Department</td> <td style="text-align: right;">300.00</td> </tr> <tr> <td>Municipal Court</td> <td style="text-align: right;">200.00</td> </tr> <tr> <td>Clerk</td> <td style="text-align: right;">700.00</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;"><u>\$ 2,200.00</u></td> </tr> </tbody> </table>		<u>Office</u>	<u>Amount</u>	Tax Collector	\$ 1,000.00	Water and Sewer Department	300.00	Municipal Court	200.00	Clerk	700.00		<u>\$ 2,200.00</u>
<u>Office</u>	<u>Amount</u>												
Tax Collector	\$ 1,000.00												
Water and Sewer Department	300.00												
Municipal Court	200.00												
Clerk	700.00												
	<u>\$ 2,200.00</u>												

CITY OF MILLVILLE
CURRENT FUND
Statement of Due From State of New Jersey
Veterans' and Senior Citizens' Deductions
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 213,192.59
Accrued Fiscal Year 2011:		
Deductions per Tax Duplicate	\$ 352,500.00	
Add: Senior Citizens' and Veterans' Deductions Allowed by Collector - FY 2011 Taxes	12,500.00	
		\$ 365,000.00
Less: Disallowed by Collector - FY 2011 Taxes		13,443.73
		351,556.27
		564,748.86
Decreased By:		
Receipts		357,867.49
Balance June 30, 2011		\$ 206,881.37

Exhibit SA-4

CITY OF MILLVILLE
CURRENT FUND
Statement of Protested Checks
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 17,204.55
Increased by:		
Checks Protested		40,589.66
		57,794.21
Decreased by:		
Receipts		3,672.00
Balance June 30, 2011		\$ 54,122.21

CITY OF MILLVILLE
CURRENT FUND
 Statement of Taxes Receivable and Analysis of Property Tax Levy
 For the Fiscal Year Ended June 30, 2011

Year	Balance June 30, 2010	Fiscal Year 2011 Levy	FY 2010	FY 2011	Due from State of New Jersey	Over- Payments Applied	Cancellations by Tax Appeals Funded by Reserve for Tax Appeals	Transferred to Tax Title Liens	Balance June 30, 2011	
FY 2003	\$ 2,913.89			\$ 2,913.89					\$ 1,822.51	
FY 2004	4,966.93			4,966.93					515.75	
FY 2005	6,962.01			5,139.50					5,905.42	
FY 2006	515.75			6,337.33					8,334.43	
FY 2007	12,242.75			7,734.61				\$ 288.55	7,102.83	
FY 2008	16,357.59			28,329.49				93.58	13,747.16	
FY 2009	35,525.90			769,410.38		\$ 3,956.87		1.68		
FY 2010	871,259.70									
	950,744.52			824,832.13		3,956.87		1.68	37,428.10	
FY 2011		\$ 48,272,421.60	\$ 64,815.09	46,033,961.06	\$ 351,556.27		\$ 357,009.72	715,684.80	102,977.94	646,416.72
		\$ 950,744.52	\$ 64,815.09	\$ 46,858,793.19	\$ 351,556.27	\$ 3,956.87	\$ 357,009.72	\$ 715,686.48	\$ 187,503.68	\$ 683,844.82

Analysis of Fiscal Year 2011 Property Tax Levy

Tax Yield	
General Purpose Tax	\$ 48,003,548.46
Added Taxes (54.4-63 et seq.)	<u>268,873.14</u>
	<u>\$ 48,272,421.60</u>
Tax Levy	
Local District School Tax:	
School Budget	\$ 10,418,098.00
County Taxes:	
County Tax	\$ 18,529,786.76
County Health Tax	830,238.98
County Open Space	<u>213,624.50</u>
	19,573,650.24
Due County for Added and Omitted Taxes	<u>107,655.30</u>
Total County Taxes	19,681,305.54
Revenue Allocation District Tax	154,951.70
Local Tax for Municipal Purposes	17,856,848.52
Addition to Local Tax for Municipal Purposes	<u>161,217.84</u>
Local Tax for Municipal Purposes Levied	18,018,066.36
	<u>\$ 48,272,421.60</u>

CITY OF MILLVILLE
CURRENT FUND
 Statement of Tax Title Liens
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 70,477.00
Increased by:	
Transfers from Taxes Receivable	<u>187,503.68</u>
	257,980.68
Decreased by:	
Collections	<u>7,357.13</u>
Balance June 30, 2011	<u><u>\$ 250,623.55</u></u>

CITY OF MILLVILLE
CURRENT FUND
Statement of Penalty Surcharge Receivable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	22,078.93
Increased by:		
Delinquency Penalty Accrued		8,969.87
		31,048.80
Decreased by:		
Collections		22,171.78
Balance June 30, 2011	\$	8,877.02

Exhibit SA-8

CITY OF MILLVILLE
CURRENT FUND
Statement of Property Maintenance Assessments Receivable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	17,632.54
Increased by:		
Assessments Levied		43,348.81
		60,981.35
Decreased by:		
Collections		51,780.80
Balance June 30, 2011	\$	9,200.55

CITY OF MILLVILLE
CURRENT FUND
Statement of Property Acquired for Taxes--Assessed Valuation
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 1,284,730.00
Increased by:	
Adjustment to Assessed Value	<u>107,800.00</u>
Balance June 30, 2011	<u><u>\$ 1,392,530.00</u></u>

CITY OF MILLVILLE
CURRENT FUND
 Statement of Revenue Accounts Receivable
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Accrued in 2011	Collections	Balance June 30, 2011
City Clerk:				
Licenses:				
Alcoholic Beverages	\$	16,008.00	\$ 16,008.00	
Other		20,426.00	20,426.00	
Fees and Permits		150,350.83	150,350.83	
Construction Code Official		367,569.12	367,569.12	
Uniform Fire Safety Act Fees and Permits		87,720.99	87,720.99	
Tax Search Fees and Municipal Improvement				
Search Fees		672.00	672.00	
Street Opening Permits		9,401.00	9,401.00	
Planning and Zoning Board Fees		17,744.93	17,744.93	
Municipal Court--Fines and Costs	\$ 50,336.13	495,438.85	505,962.57	\$ 39,812.41
Housing Inspector Fees and Permits		357,487.00	357,487.00	
Trailer Tax		242,371.29	242,371.29	
Police Fees and Permits		10,021.00	10,021.00	
Cable TV--Franchise Fee		84,203.42	84,203.42	
Gasoline -- Millville Board of Education		18,365.98	18,365.98	
County Wastewater Management Plan Shared Service		35,159.18	35,159.18	
Payments in Lieu of Taxes--Milville Housing Authority				
Public Safety Agreement		67,316.11	67,316.11	
Payments in Lieu of Taxes--Abatements		666,421.56	666,421.56	
Payments in Lieu of Taxes - Group Homes		37,359.28	37,359.28	
Payment in Lieu of Taxes--Housing Authority--Senior Housing		25,000.00	25,000.00	
Payment in Lieu of Taxes--Motorsports		73,258.62	73,258.62	
Hotel Motel Tax		74,880.90	74,880.90	
Rental of Municipal Owned Property		9,892.00	9,892.00	
Rent--Milville Library		176,680.00	176,680.00	
	\$ 50,336.13	\$ 3,043,748.06	\$ 3,054,271.78	\$ 39,812.41

CITY OF MILLVILLE
CURRENT FUND
 Statement of FY 2010 Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Balance After Transfers	Disbursed	Accounts Payable	Balanced Lapsed
	<u>Reserved</u>	<u>Encumbered</u>			
OPERATIONS--WITHIN "CAPS"					
General Government Functions					
General Administration					
Salaries and Wages	\$ 13,894.84	\$ 13,894.84			\$ 13,894.84
Other Expenses	5,844.97	4,225.00	278.67	4,200.00	5,591.30
Human Resources					
Salaries and Wages	3,614.51	3,614.51			3,614.51
Other Expenses	4,636.97	1,868.36	1,744.98		4,760.35
Board of Commissioners					
Salaries and Wages	11,100.17	11,100.17			11,100.17
Other Expenses	4,761.56	50.00	1,696.33		3,115.23
Municipal Clerk's Office					
Salaries and Wages	804.90	804.90			804.90
Other Expenses	40,121.54	8,799.41	25,333.33	225.00	23,362.62
Financial Administration					
Salaries and Wages	64,794.61	64,794.61			64,794.61
Other Expenses	22,442.03	314.27	991.21		21,765.09
Annual Audit	2,500.00	71,000.00	73,500.00		
Information Technology					
Salaries and Wages	7,604.10	7,604.10			7,604.10
Other Expenses	18,075.19	78,547.95	93,438.36		3,184.78
Collection of Taxes					
Salaries and Wages	2,680.16	2,680.16			2,680.16
Other Expenses	7,272.14	308.66	377.48		7,203.32
Assessment of Taxes					
Salaries and Wages	1,036.09	1,036.09			1,036.09
Other Expenses	25,711.79	27,225.11	25,701.31	1,661.25	25,574.34
Legal Services and Costs					
Other Expenses	21,085.56	63,761.00	53,680.54		31,166.02

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of FY 2010 Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010		Balance After Transfers	Disbursed	Accounts Payable	Balanced Lapsed
	Reserved	Encumbered				
OPERATIONS--WITHIN "CAPS" (CONT'D)						
General Government Functions (Cont'd)						
Municipal Court						
Salaries and Wages	\$ 18,386.48	\$ 2,392.77	\$ 18,386.48			\$ 18,386.48
Other Expenses	10,217.68		12,610.45	4,714.49		7,895.96
Public Defender						
Salaries and Wages	11,826.00	400.00	11,826.00			11,826.00
Other Expenses	3,140.00		3,540.00	400.00		3,140.00
Engineering Services and Costs						
Salaries and Wages	12,114.54		12,114.54			12,114.54
Other Expenses	7,528.67	22,279.57	29,808.24	21,934.70		7,873.54
Economic and Industrial Development						
Salaries and Wages	8,147.25		8,147.25			8,147.25
Other Expenses	6,730.70	14,904.34	21,635.04	14,266.78		7,368.26
Land Use Administration						
Planning/Community Development						
Salaries and Wages	1,487.71		1,487.71			1,487.71
Other Expenses	4,341.17	13,531.83	17,873.00	10,470.89	801.73	6,600.38
Planning Board						
Salaries and Wages	566.77		566.77			566.77
Other Expenses	5,855.31	9,553.67	15,408.98	5,927.35	4,015.64	5,465.99
Zoning Board Adjustment						
Salaries and Wages	904.48		904.48			904.48
Other Expenses	2,743.03	1,199.54	3,942.57	1,178.55		2,764.02
Bureau of Permits and Inspections						
Salaries and Wages	5,310.09		5,310.09			5,310.09
Other Expenses	2,486.85	4,326.82	6,813.67	5,694.63		1,119.04

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of FY 2010 Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010		Balance After Transfers	Disbursed	Accounts Payable	Balanced Lapsed
	Reserved	Encumbered				
OPERATIONS--WITHIN "CAPS" (CONT'D)						
Land Use Administration (Cont'd)						
Insurance						
Surety Bond Premiums	\$ 5,000.00		\$ 5,000.00			\$ 5,000.00
Liability Insurance	59,094.68		59,094.68			59,094.68
Workers Compensation	91,072.83		91,072.83			91,072.83
Employee Group Health				146.70		
Public Safety Functions	707,773.75	\$ 4,037.62	711,811.37			711,664.67
Police						
Salaries and Wages	996,668.12		996,668.12	370,547.62	\$ 180,000.00	446,120.50
Other Expenses	71,595.40	62,977.02	134,572.42	51,488.44	11,172.02	71,911.96
Office of Emergency Management						
Salaries and Wages	926.09		926.09			926.09
Other Expenses	2,965.45	40,055.81	43,021.26	37,613.45	2,594.79	2,813.02
Fire						
Salaries and Wages	17,751.83		17,751.83			17,751.83
Other Expenses	11,592.94	13,467.40	25,060.34	12,454.52		12,605.82
Municipal Prosecutor's Office						
Salaries and Wages	347.88		347.88			347.88
Other Expenses	295.00	1,495.00	1,790.00	1,495.00		295.00
Uniform Fire Safety Act						
Salaries and Wages	492.74		492.74			492.74
Other Expenses	5,323.68	5,668.66	10,992.34	5,514.46		5,477.88
Streets and Road Repairs and Maintenance						
Salaries and Wages	70,572.23		70,572.23			70,572.23
Other Expenses	68,518.34	28,904.97	97,423.31	15,849.41		81,573.90
Shade Tree Commission						
Salaries and Wages	3,971.80		3,971.80			3,971.80
Other Expenses	2,397.84	1,494.00	3,891.84	1,529.00		2,362.84
Solid Waste and Recycling Collection						
Salaries and Wages	15,357.62		15,357.62			15,357.62
Other Expenses	19,021.77	80,577.90	99,599.67	86,128.73		13,470.94

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of FY 2010 Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Balance After Transfers	Accounts Payable	Balanced Lapsed
	<u>Reserved</u>	<u>Encumbered</u>	<u>Disbursed</u>	<u>Payable</u>
OPERATIONS--WITHIN "CAPS" (CONT'D)				
Public Safety Functions (Cont'd)				
Public Buildings and Grounds				
Salaries and Wages	\$ 14,642.12	\$ 14,642.12		\$ 14,642.12
Other Expenses	6,779.60	33,669.44	\$ 26,317.72	\$ 10,687.87
Fleet Management				
Salaries and Wages	14,600.04	14,600.04		14,600.04
Other Expenses	13,706.26	1,458.11	787.91	14,376.46
Health and Human Services				
Animal Control Services				
Salaries and Wages	1,687.44	1,687.44		1,687.44
Other Expenses	10,191.07	869.75	53.65	11,007.17
Contribution to Social Services Agencies -- Office of Aging				
Recreation and Public Events				
Recreation				
Salaries and Wages	13,904.24	13,904.24		13,904.24
Other Expenses	14,376.45	11,627.39	8,593.74	17,410.10
State and Federal Project Maintenance				
Salaries and Wages	7,204.98	7,204.98		7,204.98
Other Expenses	714.17	1,409.37	1,384.37	739.17
Parks and Playgrounds				
Salaries and Wages	22,622.41	22,622.41		22,622.41
Other Expenses	24,071.19	15,539.19	7,648.72	31,879.67
Beach Operations				
Salaries and Wages	60.00	60.00		60.00
Other Expenses	380.72	120.35		501.07
Celebration of Public Event, Anniversary, or Holiday				
Other Expenses	3,663.90	311.10	3,663.25	311.75

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of FY 2010 Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	<u>Balance</u>	<u>June 30, 2010</u>	<u>Encumbered</u>	<u>Balance</u>	<u>After</u>	<u>Transfers</u>	<u>Disbursed</u>	<u>Accounts</u>	<u>Payable</u>	<u>Balanced</u>
	<u>Reserved</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>Lapsed</u>
OPERATIONS--WITHIN "CAPS" (CONTD)										
Code Enforcement and Administration										
State Uniform Construction Code (NJSA52:27D et seq.)										
Construction Official										
Salaries and Wages	2,592.14		2,592.14							2,592.14
Other Expenses	9,394.97	\$	1,797.98	\$	11,192.95	\$	306.00			10,886.95
Subcode Officials:										
Plumbing Inspector										
Salaries and Wages	13,222.84			13,222.84						13,222.84
Other Expenses	700.00			700.00						700.00
Electrical Inspector										
Salaries and Wages	912.42			912.42						912.42
Other Expenses	400.00			400.00						400.00
Fire Protection Official										
Salaries and Wages	14.36			14.36						14.36
Other Expenses	200.00			200.00						200.00
Elevator Inspection										
Other Expenses	956.00		2,850.00		3,806.00		2,850.00			956.00
Unclassified										
Utilities:										
Street Lighting										
Gasoline	46,830.94		503.26		47,334.20		34,105.68			13,228.52
Electricity	30,932.65			30,932.65			10,462.00			20,470.65
Telephone	39,493.25		21,570.54		61,063.79		37,098.59			23,965.20
Natural Gas	12,137.63		222.37		12,360.00		7,669.70	\$	4,690.30	
Heating Oil	14,912.46		580.70		15,493.16		580.70			14,912.46
Landfill/Solid Waste Disposal Costs	1,130.42			1,130.42						1,130.42
Contingent	97,183.17		11,160.00		108,343.17		65,109.70			43,233.47
	2,000.00			2,000.00						2,000.00

(Continued)

CITY OF MILLVILLE
CURRENT FUND
 Statement of FY 2010 Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Balance After Transfers	Disbursed	Accounts Payable	Balanced Lapsed
	<u>Reserved</u>	<u>Encumbered</u>		<u>Payable</u>	<u>Lapsed</u>
OPERATIONS--WITHIN "CAPS" (CONT'D)					
Statutory Expenditures:					
Contribution to:					
Social Security (O.A.S.I.)	\$ 84,907.73	\$ 84,907.73		\$	84,907.73
Consolidated Police and Firemen's Retirement System	9,500.00	9,500.00			9,500.00
Police and Fireman's Retirement System of NJ	23,896.78	23,896.78			23,896.78
Disability Insurance	16,000.00	16,000.00	\$ 11,376.18		4,623.82
Total General Appropriations for Municipal Purposes Within--"CAPS"	3,066,430.20	\$ 673,956.23	3,740,386.43	\$ 212,886.17	2,378,495.42
OPERATIONS EXCLUDED FROM "CAPS"					
<i>Interlocal Service Agreement</i>					
Millville Board of Education - Gasoline	7,290.77		1,917.10		5,373.67
Interest on Tax Appeals	7,459.37		7,459.37		
Recycling Tax (P.L. 2007, c.311)	13,576.91		2,971.68		10,605.23
Length of Service Award Program	5,650.00		5,650.00		5,650.00
Contributions to:					
Matching Funds for Grants	16,575.00		16,575.00		16,575.00
Total Operations--Excluded from "CAPS"	50,552.05		50,552.05	12,348.15	38,203.90
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	50,552.05		50,552.05	12,348.15	38,203.90
Total General Appropriations for Municipal Purposes	\$ 3,116,982.25	\$ 673,956.23	\$ 3,790,938.48	\$ 212,886.17	\$ 2,416,699.32

CITY OF MILLVILLE
CURRENT FUND
 Statement of Accounts Payable
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 1,083,642.64
Increased by:		
Insurance Proceeds Received	\$ 44,467.80	
Transfer from FY 2010 Appropriation Reserves	<u>212,886.17</u>	
		<u>257,353.97</u>
		1,340,996.61
Decreased by:		
Disbursements	459,162.39	
Canceled to Fund Balance	<u>175,735.31</u>	
		<u>634,897.70</u>
Balance June 30, 2011		<u><u>\$ 706,098.91</u></u>

Exhibit SA-13

CITY OF MILLVILLE
CURRENT FUND
 Statement of Due to State of New Jersey - Marriage License Fees
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 1,091.00
Increased by:		
Receipts		<u>4,359.00</u>
		5,450.00
Decreased by:		
Disbursements		<u>4,250.00</u>
Balance June 30, 2011		<u><u>\$ 1,200.00</u></u>

CITY OF MILLVILLE
CURRENT FUND
Statement of Payroll Taxes Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	175,120.51
Increased by:		
Payroll Deductions Payable and Employer's Share of Payroll Taxes		14,139,806.15
		14,314,926.66
Decreased by:		
Payments		14,056,770.95
Balance June 30, 2011	\$	258,155.71

A detail analysis of Payroll Deductions Payable is on file in the Treasurer's office.

CITY OF MILLVILLE
CURRENT FUND
Statement of Tax Overpayments
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	3,956.87
Increased by:		
Collections		5,326.98
		9,283.85
Decreased by:		
Applied to Taxes Receivable		3,956.87
Balance June 30, 2011	\$	5,326.98

Exhibit SA-16

CITY OF MILLVILLE
CURRENT FUND
Statement of Prepaid Taxes
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	64,815.09
Increased by:		
Collections		2,168,682.31
		2,233,497.40
Decreased by:		
Applied to Taxes Receivable		64,815.09
Balance June 30, 2011	\$	2,168,682.31

CITY OF MILLVILLE
CURRENT FUND
 Statement of Local District School Tax
 For the Fiscal Year Ended June 30, 2011

<hr/>		
Balance June 30, 2010		
School Tax Deferred	\$ 1,791,000.00	
School Tax Payable	<u>3,388,549.33</u>	\$ 5,179,549.33
Increased by:		
Balance of Levy - School Year July 1, 2010 to June 30, 2011	5,218,882.50	
Preliminary Billing:		
One Half of Estimated Levy - School Year July 1, 2011 to June 30, 2012	<u>5,199,215.50</u>	<u>10,418,098.00</u>
		15,597,647.33
Decreased by:		
Payments		<u>10,398,131.00</u>
Balance June 30, 2011:		
School Tax Deferred	\$ 1,791,000.00	
School Tax Payable	<u>3,408,516.33</u>	<u>\$ 5,199,516.33</u>
Fiscal Year 2011 Liability for Local District School Tax:		
Tax Paid	\$ 10,398,131.00	
Tax Payable June 30, 2011	<u>3,408,516.33</u>	
	13,806,647.33	
Less: Tax Payable June 30, 2010	<u>3,388,549.33</u>	
Amount Charged to FY 2011 Operations		<u>\$ 10,418,098.00</u>

CITY OF MILLVILLE
CURRENT FUND
Statement of Due County for Added Taxes
For the Fiscal Year Ended June 30, 2011

<hr/>		
FY 2011 Levy:		
Omitted Taxes (2010)	\$ 8,826.27	
Added Taxes (2010)	98,829.03	
		\$ 107,655.30
Decreased by Payment		\$ 107,655.30

Exhibit SA-19

CITY OF MILLVILLE
CURRENT FUND
Statement of Reserve for Garden State Preservation Trust Fund
For the Fiscal Year Ended June 30, 2011

<hr/>		
Balance June 30, 2010		\$ 44,778.19
Increased by:		
Receipts		29,852.00
		74,630.19
Decreased by:		
Realized as Revenue in FY 2011 Budget		44,778.19
Balance June 30, 2011		\$ 29,852.00

Exhibit SA-20

CITY OF MILLVILLE
CURRENT FUND
Statement of Reserve for Tax Appeals
For the Fiscal Year Ended June 30, 2011

<hr/>		
Balance June 30, 2010		\$ 919,863.84
Increased by:		
FY 2011 Budget Appropriation		550,000.00
		1,469,863.84
Decreased by:		
Refunds	\$ 1,112,854.12	
Applied to Taxes Receivable	357,009.72	
		1,469,863.84
Balance June 30, 2011		\$ -

CITY OF MILLVILLE
CURRENT FUND
Statement of Due to State of New Jersey
Uniform Construction Code--State Training Fees
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 5,580.00
Increased by:		
Collection		<u>17,680.00</u>
		23,260.00
Decreased by:		
Payment		<u>20,563.00</u>
Balance June 30, 2011		<u><u>\$ 2,697.00</u></u>

Exhibit SA-22

CITY OF MILLVILLE
CURRENT FUND
Statement of Reserve for Proceeds from Sale of Municipal Assets
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 66,354.00
Increased by:		
Receipts		
Sale of Foreclosed Property	\$ -	
Sale of Other Municipal Assets	<u>127,790.00</u>	
		<u>\$ 127,790.00</u>
		194,144.00
Decreased by:		
Anticipated as Miscellaneous Revenue		<u>66,354.00</u>
Balance June 30, 2011		<u><u>\$ 127,790.00</u></u>

CITY OF MILLVILLE
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	FY 2011 Award	Received	Canceled	Balance June 30, 2011
Federal Grants:					
U.S. Department of Transportation -- Highway Planning and Construction:					
Passed thru N.J. Department of Transportation					
Authority Act--Municipal Aid	\$ 74,281.86				\$ 74,281.86
Authority Act--Whitaker Ave. & Miller Ave.	25,000.00				25,000.00
Authority Act--South Fifth Street Road Improvement Glenside Road Improvement	42,500.00				42,500.00
Local Aid for Centers and State Plan Implementation Program	327,950.25	\$ 209,799.00	\$ 140,000.00		69,799.00
Local Aid Bikeway Program	52,508.88	390,000.00	144,196.86		183,753.39
Local Aid Centers of Place Program		129,791.00	52,500.63		390,008.25
NJDOT Transportation Enhancement Project	1,258.60				129,791.00
					1,258.60
U.S. Department of Justice					
Justice Assistance Grant	149,791.20		142,949.56		6,841.64
Weed & Seed Program	60,221.43	157,000.00	149,943.79	\$ 7,183.17	60,094.47
Bulletproof Vest Partnership	22,301.45	4,506.00	4,506.00		22,301.45
Total Federal Grants	755,813.67	891,096.00	634,096.84	7,183.17	1,005,629.66
State Grants:					
N.J. Department of Commerce					
UEZ Grants	4,599,236.11	1,713,949.29	2,648,446.03	988,498.46	2,676,240.91
N.J. Department of Community Affairs					
Hazardous Discharge Site Remediation	844,125.63		193,693.00		650,432.63
Neighborhood Stabilization	475,634.76		177,653.05		297,981.71
County Regional Senior Center Grant	315,000.00		315,000.00		
Statewide Livable Communities Grant	5,953.40		5,953.40		
N.J. Department of Environmental Protection					
Clean Communities		47,968.31	47,968.31		
N.J. Tree Planting Grant	7,000.00	3,000.00			10,000.00
Recycling Tonnage Grant		141,265.53	141,265.53		
N.J. Department of Law and Public Safety					
Safe and Secure Communities Program	112,602.73	84,935.00	89,747.00		107,790.73
Body Armor Replacement Fund		6,728.91	6,728.91		
Drunk Driving Enforcement Fund		10,341.45	10,341.45		
Flammable Liquids Firefighter Training	2,845.00	19,440.00	2,707.00	138.00	19,440.00
Click it or Ticket	3,800.00	4,000.00	7,800.00		
Over the Limit Under Arrest Program		9,400.00	9,200.00	200.00	
Emergency Management Assistance Grant		5,000.00			5,000.00
EMPG Exercise Pass Thru Grant		15,000.00			15,000.00
N.J. Department of State					
Municipal Alliance Program	33,700.00	33,700.00	33,700.00		33,700.00
Total State Grants	6,399,897.63	2,094,728.49	3,690,203.68	\$ 988,836.46	3,815,585.98
Other Grants:					
Cumberland County Waste Water Grant		8,707.17	8,707.17		
Total All Grants	\$ 7,155,711.30	\$ 2,994,531.66	\$ 4,333,007.69	\$ 996,019.63	\$ 4,821,215.64

CITY OF MILLVILLE
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Appropriated
 For the Fiscal Year Ended June 30, 2011

Program	Balance June 30, 2010	Transferred from FY 2011 Budget Appropriation	Refunds and Interest Earned	Disbursed	Encumbered	Canceled	Balance June 30, 2011
	Appropriated	Encumbered					
Federal Grants:							
U.S. Department of Transportation -- Highway Planning and Construction:							
Passed thru N.J. Department of Transportation:							
FY 2008 Awards	\$ 40,157.93	\$ 5,011.55	\$ 5,011.55				\$ 40,157.93
Wayfinding Signage Program							
FY 2010 Awards	189,861.00						189,861.00
Whitaker & Miller Ave Road Improvement							
FY 2011 Awards		\$ 209,799.00					209,799.00
Glenside Road Improvement							
Local Aid Pedestrian Safety Program							
FY 2002 Awards							
Maurice River Pedestrian Bridge		467.50	467.50				
FY2006 Awards							
Transportation Enhancement - Maurice River Bridge	1,258.60						1,258.60
Bikeway Program Maurice River Trail Access		1,419.55	1,419.55				
Bikeway Program Maurice River Phase V		390,000.00					390,000.00
Highway Safety "Safe Corridors Program"	2,071.26	44,151.17	44,151.17				2,071.26
Local Aid for Centers and State Plan Program		129,791.00	115,949.57				13,841.43
U.S. Department of Justice							
Weed & Seed	43,120.81	12,533.05	145,376.28			\$ 7,183.17	60,094.41
Bulletproof Vest Partnership Grant	16,548.00		1,950.00		1,170.00		13,428.00
Justice Assistance Grant	110,139.85	30,620.89	134,739.56		84.23		7,351.40
Total Federal Grants	403,157.45	94,203.71	1,414.45	449,065.18	1,254.23	7,183.17	927,863.03

(Continued)

CITY OF MILLVILLE
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Appropriated
 For the Fiscal Year Ended June 30, 2011

Program State Grants:	Balance June 30, 2010		Transferred from FY 2011 Budget Appropriation	Refunds and Interest Earned	Disbursed	Encumbered	Canceled	Balance June 30, 2011
	Appropriated	Encumbered						
N.J. Department of Commerce								
Urban Enterprise Zone Grants								
Fiscal Year 2007 Awards:								
No. UEZA 07-84	\$ 60,262.92			\$ 16,957.00				\$ 43,305.92
No. UEZA 07-171	208,325.20			26,836.24			\$ 181,488.96	
Fiscal Year 2008 Awards								
No. UEZA 08-75	0.02							0.02
No. UEZA 08-182	200,000.00					200,000.00		
Fiscal Year 2009 Awards								
No. UEZA 09-65	16,763.46						16,763.46	
No. UEZA 09-81	13,362.03						13,362.03	
No. UEZA 09-82		\$ 8,500.00		8,500.00				
No. UEZA 09-105	2,000,000.00							2,000,000.00
No. UEZA 09-120	3,116.45		\$ 375,000.00	375,000.00			3,116.45	0.00
No. UEZA 09-154	63,131.00	255,335.50		287,934.36				30,532.14
No. UEZA 09-184	218,386.60						218,386.60	
No. UEZA 09-185	27,892.85			27,892.85				
No. UEZA 09-187	11,033.11						11,033.11	
Fiscal Year 2010 Awards								
No. UEZA 10-16	122,000.20		9,538.52	14,553.16			116,985.56	
No. UEZA 10-17								
No. UEZA 10-18	98,876.97			70,385.25				28,491.72
No. UEZA 10-19	31,940.00			31,940.00				
No. UEZA 10-411			266,623.00	266,623.00				
No. UEZA 10-459			157,485.00	144,987.47				12,497.53
No. UEZA 10-463			345,260.00	307,299.00				37,961.00
No. UEZA 10-859			220,000.00			220,000.00		
Fiscal Year 2011 Awards								
No. UEZA 11-16			535,083.29	377,362.09	\$ 3,000.00	7,362.29		147,358.91
No. UEZA 11-186			25,070.00	25,070.00				
No. UEZA 11-277			110,428.00	39,410.59				71,017.41
No. UEZA 11-649			54,000.00	18,000.00				36,000.00

(Continued)

CITY OF MILLVILLE
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Appropriated
 For the Fiscal Year Ended June 30, 2011

Program	Balance June 30, 2010		Transferred from FY 2011 Budget Appropriation	Refunds and Interest Earned	Disbursed	Encumbered	Canceled	Balance June 30, 2011
	Appropriated	Encumbered						
State Grants (Cont'd):								
N.J. Department of Environmental Protection	\$ 107,956.46	\$ 5,907.31	\$ 47,968.31	\$	\$ 4,184.10	\$ 1,033.12		\$ 156,614.86
Clean Communities Program	312,307.27	13,900.00			225,809.36			100,397.91
Recycling Tonnage Grant	1,400.00							1,400.00
Recycling Tonnage Grant - Purchase of a Trash Truck	8,310.75		3,000.00		500.00			10,810.75
N.J. Tree Planting Grant	2,287.75							2,287.75
Community Stewardship Incentive Program								
N.J. Department of Law and Public Safety	90,000.00		84,935.00		91,633.36			83,301.64
Safe and Secure Communities Program	14,105.18		6,728.91		1,950.00	1,170.00		17,714.09
Body Armor Replacement Fund	20,778.74		10,341.45		4,718.50	323.30		26,078.39
Drunk Driving Enforcement Fund	1,491.54		4,000.00		4,000.00			1,491.54
Alcohol Education and Rehabilitation Fund								
Click It or Ticket								
Over the Limit Under Arrest Program						200.00		
Flammable Liquids Firefighter Training	2,845.00		9,400.00		9,200.00			14,000.00
Emergency Management Assistance Grant			19,440.00		2,707.00	5,440.00		5,000.00
2009 EMA Exercise Grant			5,000.00					0.85
N.J. Department of Community Affairs			15,000.00			14,999.15		
Hazardous Discharge Site Remediation	1,221,346.06				214,364.32	953,214.27		837,432.06
Statewide Livable Communities	1,330.40		783,664.59					1,330.40
County Regional Senior Center Grant	5,604.02		309,325.00		314,929.02			1,000.00
Domestic Violence Training Program	1,000.00							
Neighborhood Stabilization	324,529.86		133,469.90		156,701.90			301,297.86
N.J. Department of State								
Municipal Alliance Grant	11,413.84		13,814.47		46,487.02	2,175.96		18,690.33
Total State Grants	5,201,797.68	1,533,455.29	2,336,887.96	\$ -	3,115,935.59	981,355.80	\$ 988,836.46	3,986,013.08
Other Grants:								
Delaware River Bay Authority Grant	9.13							9.13
Total Other Grants	9.13							9.13
Total All Grants	\$ 5,604,964.26	\$ 1,627,659.00	\$ 3,223,477.96	\$ 1,414.45	\$ 3,565,000.77	\$ 982,610.03	\$ 996,019.63	\$ 4,913,885.24

CITY OF MILLVILLE
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Unappropriated
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010	Federal and State Grants Receivable	Anticipated as Revenue in FY 2011 Budget	Balance June 30, 2011
Federal Grants:				
N.J. Department of Transportation:				
Authority Act--South Fifth Street Road Improvement	\$ 209,799.00	\$ 209,799.00	\$ 209,799.00	
Local Aid for Centers and State Plan Program	129,791.00	129,791.00	129,791.00	
Local Aid Bikeway Program	390,000.00	390,000.00	390,000.00	
U.S. Department of Justice				
Bulletproof Vest Partnership	4,506.00	4,506.00	\$ 4,506.00	
Weed & Seed Program	157,000.00	157,000.00	157,000.00	
Total Federal Grants	891,096.00	886,590.00	886,590.00	4,506.00
State Grants:				
N.J. Department of Commerce:				
U.E.Z. Grants	\$ 375,000.00	1,713,949.29	2,088,949.29	50.00
U.E.Z. Program Income	50.00			
N.J. Department of Environmental Protection				
Clean Communities				
Recycling Tonnage Grant	47,968.31	47,968.31	47,968.31	141,265.53
N.J. Tree Planting Grant	141,265.53	141,265.53	141,265.53	
N.J. Department of Law and Public Safety				
Safe and Secure Communities Program	3,000.00	3,000.00	3,000.00	
Body Armor Replacement Fund	84,935.00	84,935.00	84,935.00	
Drunk Driving Enforcement Fund	6,728.91	6,728.91	6,728.91	
Click it or Ticket	10,341.45	10,341.45	10,341.45	
Flammable Liquids Firefighter Training	4,000.00	4,000.00	4,000.00	
Over the Limit Under Arrest Program	19,440.00	19,440.00	19,440.00	
Emergency Management Assistance Grant	9,400.00	9,400.00	9,400.00	
2009 EMA Exercise Grant	5,000.00	5,000.00	5,000.00	
2009 EMA Exercise Grant	15,000.00	15,000.00	15,000.00	
N.J. Department of State				
Municipal Alliance Program	33,700.00	33,700.00	33,700.00	
Total State Grants	375,050.00	2,094,728.49	2,328,462.96	141,315.53
Other Grants:				
Cumberland County Waste Water Grant	8,707.17	8,707.17	8,707.17	8,707.17
Total All Grants	\$ 375,050.00	\$ 2,994,531.66	\$ 3,215,052.96	\$ 154,528.70

SUPPLEMENTAL EXHIBITS

TRUST FUND

CITY OF MILLVILLE
TRUST FUND
Statement of Trust Cash
Treasurer

For the Fiscal Year Ended June 30, 2011

	Animal Control	Other	Community Development
Balance June 30, 2010	\$ 13,498.50	\$ 6,250,536.52	\$ 405,278.69
Increased by Receipts:			
Current Fund			
Community Development Fund	\$ 40,890.00		\$ 16,650.00
Federal and State Grant Fund	98,183.15		
Trust Other Fund	50.00		
Revenue Allocation District Utility Operating Fund			1,550.00
Neighborhood Preservation Grant Receivable			
Mortgage Notes Receivable--UEZ Assistance Program		475,366.84	419,372.43
Community Development Block Grants Receivable			256,338.07
Home Investment Partnership Program Receivable			
Mortgage Notes Receivable--Reserve for Rehabilitation Projects			9,105.33
Mortgage Notes Receivable--U.D.A.G.	4,737.40		80,189.13
Due State of New Jersey--Animal Registration Fees	18,395.60		
Reserve for Animal Control Fund Expenditures			
Reserve for Miscellaneous Trust Reserves:			
Budget Appropriation	299,000.00		
Interest Earned	16,306.26		
Fees, Refunds and Donations	370,221.01		
Reserve for Miscellaneous Trust Escrows:			
Receipts	-		
Interest Earned	1,363.40		
Liens	1,417,063.79		
Reserve for Revolving Loan Fund--UEZ Assistance Program	100,176.39		1,968.14
Reserve for Revolving Loan Fund--Rehabilitation Program			17,791.92
Reserve for Revolving Loan Fund--U.D.A.G.			
	<u>23,183.00</u>	<u>2,818,570.84</u>	<u>802,965.02</u>
Balance Forward	36,681.50	9,069,107.36	1,208,243.71

(Continued)

CITY OF MILLVILLE
TRUST FUND
Statement of Trust Cash
Treasurer

For the Fiscal Year Ended June 30, 2011

	<u>Animal Control</u>	<u>Other</u>	<u>Community Development</u>
Balance Brought Forward	\$ 36,681.50	\$ 9,069,107.36	\$ 1,208,243.71
Decreased by Disbursements:			
Current Fund	\$ 109.13	\$ 97,105.46	\$ 9,000.00
Federal and State Grant Fund		50.00	
Animal Control Fund			40,890.00
Trust Other Fund	4,708.00		
Due State of New Jersey--Animal Registration Fees	7,240.50		
Expenditures Under R.S.4:19-15.11		686,464.52	
Reserve for Miscellaneous Trust Reserves		1,206,957.20	
Reserve for Miscellaneous Trust Escrows		1,082,052.61	
Reserve for Revolving Loan Fund--UEZ Assistance Program			265,062.37
Reserve for Home Investment Partnership Program			404,405.37
Reserve for Community Development Funds			5,000.00
Reserve for Revolving Loan Fund--Rehabilitation Program			21,675.00
Reserve for Revolving Loan Fund--UDAG			
	<u>12,057.63</u>	<u>3,072,629.79</u>	<u>746,032.74</u>
Balance June 30, 2011	<u>\$ 24,623.87</u>	<u>\$ 5,996,477.57</u>	<u>\$ 462,210.97</u>

CITY OF MILLVILLE
TRUST OTHER FUND
 Statement of Due from Current Fund
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	-
Increased by:	
Disbursements	\$ 97,105.46
Balance June 30, 2011	<u>\$ 97,105.46</u>

Exhibit SB-3

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
 Statement of Due from Trust Other Fund
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 69,785.75
Increased by:	
Disbursements	<u>40,890.00</u>
Balance June 30, 2011	<u>\$ 110,675.75</u>

Exhibit SB-4

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
 Statement of Due to Current Fund
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 72,905.93
Increased by:	
Reserve for Lead Hazard Abatement Canceled	\$ 165,508.00
Receipts	<u>16,650.00</u>
	<u>182,158.00</u>
	255,063.93
Increased by:	
Lead Hazard Receivable Canceled	<u>142,789.00</u>
Balance June 30, 2011	<u>\$ 112,274.93</u>

CITY OF MILLVILLE
ANIMAL CONTROL FUND
Statement of Due to/from Current Fund
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010 (Due to)	\$	84.85
Decreased by:		
Disbursements		109.13
		109.13
Balance June 30, 2011 (Due from)	\$	24.28

Exhibit SB-6

CITY OF MILLVILLE
ANIMAL CONTROL FUND
Statement of Due to Trust Other Fund
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	1,683.01
Increased by:		
Receipts		50.00
		50.00
Balance June 30, 2011	\$	1,733.01

CITY OF MILLVILLE
ANIMAL CONTROL FUND
 Statement of Due to State of NJ - Animal Registration Fees
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	117.60
Increased by:		
Receipts		4,737.40
		4,855.00
Decreased by:		
Disbursements		4,708.00
Balance June 30, 2011	\$	147.00

Exhibit SB-8

CITY OF MILLVILLE
ANIMAL CONTROL FUND
 Statement of Reserve for Animal Control Fund Expenditures
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	11,595.04
Fees Collected:		
Dog License		18,395.60
		29,990.64
Decreased by:		
Expenditures Under R.S.4:19-15.11:		
Cash		7,240.50
Balance June 30, 2011	\$	22,750.14

License Fees Collected

<u>Year</u>	<u>Amount</u>
FY 2010	\$ 24,826.00
FY 2009	19,218.80
	\$ 44,044.80

CITY OF MILLVILLE
TRUST OTHER FUND
 Neighborhood Preservation Grants Receivable
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 16,360.86
Decreased by:	
Receipts	-
Balance June 30, 2011	\$ 16,360.86

Exhibit SB-10

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
 Community Development Block Grants Receivable
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 156,557.36
Increased by:	
Fiscal Year 2011 Award	316,751.00
	473,308.36
Decreased by:	
Receipts	419,372.43
Balance June 30, 2011	\$ 53,935.93

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
Statement of Mortgages Receivable--Reserve for Rehabilitation Projects
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 355,391.06
Increased by:	
Loans Issued	12,781.25
	368,172.31
Decreased by:	
Payments Received	9,105.33
Balance June 30, 2011	\$ 359,066.98

Exhibit SB-12

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
Statement of Mortgages Receivable--U.D.A.G.
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 600,893.33
Increased by:	
Loans Issued	-
	600,893.33
Decreased by:	
Payments Received	80,189.13
Balance June 30, 2011	\$ 520,704.20

Exhibit SB-13

CITY OF MILLVILLE
TRUST OTHER FUND
Statement of Mortgages and Loans Receivable--UEZ Assistance Program
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 3,213,034.61
Increased by:	
Loans Issued	884,353.92
	4,097,388.53
Decreased by:	
Payments Received	475,366.84
Balance June 30, 2011	\$ 3,622,021.69

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
 Home Investment Partnership Program Receivable
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 367,958.94
Increased by:	
Fiscal Year 2011 Award	<u>168,355.00</u>
	536,313.94
Decreased by:	
Receipts	<u>256,338.07</u>
Balance June 30, 2011	<u><u>\$ 279,975.87</u></u>

CITY OF MILLVILLE
TRUST OTHER FUNDS
Statement of Miscellaneous Trust Reserves
For the Fiscal Year Ended June 30, 2011

	R e c e i v e d					Balance June 30, 2011
	Balance June 30, 2010	Budget Appropriation	Interest Earned	Fees, Refunds and Donations	Disbursed	
Reserve for Outside Employment for Police	\$ 15,573.01			\$ 122,647.64	\$ 126,350.58	\$ 11,870.07
Reserve for Public Defender	4,250.00			17,171.75	15,980.00	5,441.75
Reserve for Planning Board Escrows	317,930.14		\$ 739.60	173,261.56	137,680.89	354,250.41
Reserve for Unemployment Compensation Insurance	365,397.86		1,485.12	32,958.09	105,155.76	294,685.31
Reserve for Landfill Closure	142,871.70		882.34			143,754.04
Reserve for Municipal Alliance Grant Funds	4,132.44			2,096.57	4,201.93	2,027.08
Reserve for Self-Insurance Funds	2,251,685.18		10,045.72		36,053.11	2,225,677.79
Reserve for Balanced Housing Program	151,041.94					151,041.94
Reserve for Neighborhood Preservation Program	114,691.06					114,691.06
Reserve for State Law Enforcement Fund	15,891.85					15,891.85
Reserve for Snow Removal	63,499.02	\$ 65,000.00		16,286.21	69,476.27	75,308.96
Reserve for Vanaman Memorial Park Donations	1,045.00			175.00		1,220.00
Reserve for Memorial in Patriot Park Donations	5,465.88			525.00	675.00	5,315.88
Reserve for Parking Offenses Adjudication Act	2,700.00			144.00		2,844.00
Reserve for COAH Fees	225,653.60		3,032.85			228,686.45
Reserve for Millville Garden Rent Revenue	7,755.93			210.19	210.19	7,755.93
Reserve for Neighborhood Opportunity Fund	10,000.00					10,000.00
Reserve for Recreation Donations			120.63	4,745.00	2,032.46	2,833.17
Reserve for Employee Accumulated Absences	388,132.84	234,000.00			188,648.33	433,484.51
	\$ 4,087,177.45	\$ 299,000.00	\$ 16,306.26	\$ 370,221.01	\$ 686,464.52	\$ 4,086,780.20
Current Fund:						
Streets and Roads Salaries and Wages		\$ 65,000.00				
Other Expenses -- Accumulated Absences		190,000.00				
Water Utility Operating Fund:						
Other Expenses -- Accumulated Absences		21,500.00				
Sewer Utility Operating Fund:						
Other Expenses -- Accumulated Absences		22,500.00				
	\$	\$ 299,000.00				

CITY OF MILLVILLE
TRUST OTHER FUNDS
 Statement of Miscellaneous Trust Escrows
 For the Fiscal Year Ended June 30, 2011

	R e c e i v e d		D i s b u r s e d		Balance June 30, 2011
	Balance June 30, 2010	Interest	Liens	Liens	
Reserve for Sheldon Estate Bequest	\$ 6,290.44	\$ 63.15			\$ 6,353.59
Tax Collector's Reserve for Tax Title	81,382.26	1,300.25	\$ 1,417,063.79	\$ 1,206,957.20	292,789.10
Lien Redemptions	\$ 87,672.70	\$ 1,363.40	\$ 1,417,063.79	\$ 1,206,957.20	\$ -
					\$ 299,142.69

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
Statement of Reserve for Community Development Funds
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 173,552.81
Increased by:		
Fiscal Year 2011 Award	\$ 316,751.00	
Matching Funds Reserve for Revolving Loan Fund	10,000.00	
		326,751.00
Decreased by:		
Disbursements		500,303.81
		404,405.37
Balance June 30, 2011		\$ 95,898.44

Analysis of Balance June 30, 2011

2010 Community Development Block Grant	\$ 54,671.35
2009 Community Development Block Grant	12,633.71
2008 Community Development Block Grant	10,373.38
2007 Community Development Block Grant	725.18
2006 Community Development Block Grant	2,599.55
2005 Community Development Block Grant	5,783.39
2004 Community Development Block Grant	7,086.18
2003 Community Development Block Grant	2,025.70
	\$ 95,898.44

CITY OF MILLVILLE
TRUST OTHER FUND
Statement of Reserve for Revolving Loan Fund - UEZ Assistance Program
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 2,235,780.49
Increased by:		
Mortgage Notes Receivable--Collected	\$ 475,366.84	
Interest and Late Fees	\$ 79,358.35	
Interest Earned on Deposits	9,812.46	
Other	<u>11,005.58</u>	
	<u>100,176.39</u>	
		<u>575,543.23</u>
		2,811,323.72
Decreased by:		
Disbursements:		
Loans Issued	884,353.92	
Other	<u>197,698.69</u>	
		<u>1,082,052.61</u>
Balance June 30, 2011		<u><u>\$ 1,729,271.11</u></u>

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
Statement of Reserve for Revolving Loan Fund-Rehabilitation Program
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 121,714.03
Increased by:		
Mortgage Notes Receivable--Collected	\$ 9,105.33	
Interest Earned on Investments	\$ 952.57	
Interest and Late Fees	<u>1,015.57</u>	
	<u>1,968.14</u>	<u>11,073.47</u>
		132,787.50
Decreased by:		
Disbursements	5,000.00	
Funding for Community Development Programs--Matching Share	<u>10,000.00</u>	
		<u>15,000.00</u>
Balance June 30, 2011		<u><u>\$ 117,787.50</u></u>

Exhibit SB-20

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
Statement of Reserve for Home Investment Partnership Program
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 380,056.50
Increased by:		
Fiscal Year 2011 Award		<u>168,355.00</u>
		548,411.50
Decreased by:		
Disbursements		<u>265,062.37</u>
Balance June 30, 2011		<u><u>\$ 283,349.13</u></u>

CITY OF MILLVILLE
COMMUNITY DEVELOPMENT FUND
Statement of Reserve for Revolving Loan Fund - U.D.A.G.
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	228,582.47
Increased by:			
Mortgage Notes Receivable--Collected	\$ 80,189.13		
Receipts:			
Interest and Late Fees	\$ 16,462.71		
Interest Earned on Investments	1,329.21		
	17,791.92		
			97,981.05
			326,563.52
Decreased by:			
Disbursements:			
Loans Issued	-		
Other	21,675.00		
	21,675.00		
			21,675.00
Balance June 30, 2011		\$	304,888.52

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

CITY OF MILLVILLE
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 Treasurer
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 1,180,917.21
Increased by Receipts:		
Budget Appropriations:		
Capital Improvement Fund	\$ 50,000.00	
Deferred Charges to Future Taxation -- Unfunded	58,209.00	
Reserve for Payment of Debt Service	1,175,000.00	
Miscellaneous Refunds	14,053.57	
Current Fund	<u>7,748.22</u>	
		<u>1,305,010.79</u>
		2,485,928.00
Decreased by Disbursements:		
Federal, State and Other Grant Fund	2,096.65	
Improvement Authorizations	95,267.38	
Contracts Payable	220,734.36	
Retained Percentage Due Contractors	<u>10,615.27</u>	
		<u>328,713.66</u>
Balance June 30, 2011		<u><u>\$ 2,157,214.34</u></u>

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Analysis of General Capital Cash
For the Fiscal Year Ended June 30, 2011

	Balance (Deficit) June 30, 2010		Receipts		Disbursements			Transfers		Balance (Deficit) June 30, 2011
			Budget Appropriation	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To		
Fund Balance	\$	137,849.99								\$
Capital Improvement Fund		543,561.73	\$	50,000.00						137,849.99
Reserve for Payment of Debt		437,656.88	\$	1,175,000.00						593,561.73
Ordinance No.:										1,612,656.88
25-93;6-94;3-99		18,492.27								18,492.27
12-99		5,099.66								5,099.66
32-99		8,010.61								8,010.61
15-00		(800.00)	\$	800.00						(800.00)
37-00		93.75								93.75
51-00		(25,000.00)		25,000.00						(25,000.00)
40-01		(50,000.00)		25,000.00						12,321.12
18-02		12,321.12								48,023.32
18-03		48,823.32								1,000.00
25-03		1,000.00								27,757.76
14-04		27,757.76								32,838.62
43-04		32,838.62								(7,409.00)
22-05		(7,409.00)		7,409.00						9,770.58
61-05		9,770.58								1,111.58
33-07		1,111.58								(332,669.79)
41-07		(332,669.79)								2,975.00
10-08		12,851.78								8,707.32
12-08		(1,842.67)								14,053.57
15-08;34-08		(3,886.34)								1,600.00
12-09		(2,466.70)								4,000.00
8-10		2,428.41								53,667.42
Current Fund										7,748.22
Federal and State Grant Fund		(38,379.37)								2,096.65
Contracts Payable		331,057.50								220,734.36
Reserve for Preliminary Expenses		2,850.00								960.55
Retained Percentage Due Contractor		9,795.52								10,615.27
										960.55
										104,723.64
										2,157,214.34

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Grants Receivable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2011		\$ 135,039.27
<u>Analysis of Balance June 30, 2011</u>		
<u>Grant</u>	<u>Ord. No.</u>	<u>Reserved</u>
Hazardous Discharge Grant	03-06	\$ 135,039.27

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Due from Federal and State Grant Fund
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	38,379.37
Increased by:		
Disbursements		2,096.65
Balance June 30, 2011	\$	40,476.02

Exhibit SC-5

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Debt
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	437,656.88
Increased by:		
Receipts		1,175,000.00
Balance June 30, 2011	\$	1,612,656.88

Exhibit SC-6

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Reserve for Preliminary Expenses - Senior Center
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	2,850.00
Decreased by:		
Disbursements		-
Balance June 30, 2011	\$	2,850.00

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Funded
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 12,475,892.14
Decreased by:		
FY 2011 Appropriations to Pay Principal on Debt:		
Municipal Bonds	\$ 690,000.00	
Green Trust Loan	<u>49,198.65</u>	
		<u>739,198.65</u>
Balance June 30, 2011		<u><u>\$ 11,736,693.49</u></u>

Exhibit SC-8

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Retained Percentage Due Contractors
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 9,795.52
Increased by:		
Transfer from Contracts Payable		<u>960.55</u>
		10,756.07
Decreased by:		
Disbursed		<u>10,615.27</u>
Balance June 30, 2011		<u><u>\$ 140.80</u></u>

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Unfunded
For the Fiscal Year Ended June 30, 2011

Improvement Description General Improvements:	Date	Ordinance Number	Analysis of Balance June 30, 2011			
			Balance June 30, 2010	Other Financing Sources	FY 2011 Budget Appropriation	Balance June 30, 2011
Removal of Underground Storage Tanks	2-1-94	6-94,25-93; 41-94	\$ 25,186.39			\$ 25,186.39
Improvements to Alleys, Parking Lots, and Roads	3-2-99	12-99	6,000.00			6,000.00
Redevelopment Area Including River Front	8-17-99	32-99	1,550.00			1,550.00
Tax Revaluation	5-20-00	15-00	222,397.80	\$ 100,800.00		121,597.80
Improvements to Alleys, Parking Lots and Roads	8-15-00	37-00	2,518.91			2,518.91
Public Improvements and Acquisition of Equipment	12-19-00	51-00	142,107.00	25,000.00		117,107.00
Purchase Turn Out Gear for Fire Dept	12-4-01	40-01	61,526.72	25,000.00		36,526.72
Improve to Alleys, Parking Lots, Roads, Recr Areas, & Other Improvements	6-14-02	18-02	40,000.00			40,000.00
Purchase of Various Properties	06-17-03	18-03	732,500.00	10,000.00		722,500.00
Purchase of Land and Buildings	6-21-05	22-05	9,000.00	7,409.00		1,591.00
Acquisition of Vehicles & Apparatus	12-20-05	61-05	141,100.00			141,100.00
Acquisition of Computer Equipment and Technology	9-18-07	33-07	380,000.00			380,000.00
Improvements to Vacant Land and Environmental Remediation	10-16-07	41-07	2,850,000.00	5,000.00		2,845,000.00
Various Capital Improvements	4-15-08	10-08	785,000.00			785,000.00
Capital Expenditures for Public Purposes - Millville Gardens	5-20-08	12-08	3,428,000.00	\$ 14,053.57		3,413,946.43
Capital Expenditures for Public Purposes - Road Improvements	6-17-08	15-08; 34-08	552,000.00			552,000.00
Various Capital Improvements and Acquisitions	3-3-09	12-09	628,000.00			628,000.00
			\$ 10,006,886.82	\$ 14,053.57	\$ 173,209.00	\$ 9,819,624.25
				\$ 14,053.57		\$ 6,234,000.00
						\$ 529,228.34
						\$ 3,056,395.91

Refund

Bond Anticipation Notes
Deferred Charges to Future Taxation -- Unfunded

Improvement Authorizations-- Unfunded
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:

Ordinance Number:					
18-03					
33-07			\$	48,023.32	
10-08				311.58	
12-08				4,144.46	
				<u>10,610.90</u>	
					63,090.26
					<u>\$ 3,056,395.91</u>

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 543,561.73
Increased by:		
FY 2011 Budget Appropriation		50,000.00
		593,561.73
Decreased by:		
Appropriation to Finance Improvement Authorizations		0.00
Balance June 30, 2011		\$ 593,561.73

Exhibit SC-11

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 331,057.50
Increased by:		
FY 2011 Contracts and Change Orders		103,763.09
		434,820.59
Decreased by:		
Transfer to Retained Percentage Due Contractors	\$ 960.55	
Disbursements	220,734.36	
		221,694.91
Balance June 30, 2011		\$ 213,125.68

Exhibit SC-12

CITY OF MILLVILLE
GENERAL CAPITAL FUND
Statement of Green Trust Loan Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 875,892.14
Increased by:		
Receipts - Drawdowns		-
		875,892.14
Decreased by:		
Principal Payments Paid by Current Fund Budget		49,198.65
Balance June 30, 2011		\$ 826,693.49

CITY OF MILLVILLE
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Fiscal Year Ended June 30, 2011

Improvement Description	Ordinance Date	Number	Amount	Balance June 30, 2010		Paid or Charged	Balance June 30, 2011	
				Funded	Unfunded		Funded	Unfunded
General Improvements:								
Removal of Underground Storage Tanks	8-17-93)	25-93						
	2-1-94)	6-94						
	1-4-99	3-99	\$ 2,000,000.00	\$ 18,492.27	\$ 25,186.39	\$ 18,492.27	\$ 25,186.39	
Improvements to Millville Landfill Site	10-6-98	38-98	90,000.00					
Improvements to Alleys, Parking Lots and Roads	3-2-99	12-99	670,000.00	5,099.66	6,000.00	5,099.66	6,000.00	
Redevelopment Area Including River Front	8-17-99	32-99	2,300,000.00	8,010.61	1,550.00	8,010.61	1,550.00	
Maurice River Development Phase IV	3-21-00	10-00	500,000.00					
Tax Revaluation	5-20-00	15-00	630,000.00		21,597.80	800.00	20,797.80	
Improvement to Sharp Street Recreational Complex	6-20-00	27-00	500,000.00					
Improvements to Alleys, Parking Lots and Roads	8-15-00	37-00	479,000.00	93.75	2,518.91	93.75	2,518.91	
Improvements to Maurice River Waterfront	12-19-00	50-00	510,000.00					
Public Improvements and Acquisition of Equipment	12-19-00	51-00	500,000.00		117,107.00		117,107.00	
Improvements to Sharp Street	6-19-01	20-01	400,000.00					
Acquisition of Computer Equipment and Improvements to Ware Avenue	11-5-01	33-01	590,000.00					
Acquisition of Equipment	12-4-01	40-01	110,000.00		11,526.72		11,526.72	
Improvements to Alleys, Parking Lots, Recreational Areas and Other Improvements	6-18-02	18-02	500,000.00					
Improvements to Millville Fire Department Building	05-20-03	13-03	1,200,000.00	12,321.12	40,000.00	12,321.12	40,000.00	
Purchase of Various Properties	06-17-03	18-03	3,250,000.00		86,323.32		86,323.32	
Improvements to Parking Lots, Roads and Other Projects	09-16-03	25-03	500,000.00	1,000.00		1,000.00		
Purchase of Rescue Emergency Vehicle	04-06-04	14-04	625,000.00	27,757.76		27,757.76		
Purchase of Vehicles	08-17-04	25-04	400,000.00					
Infrastructure Improvements to Airport Industrial Park	12-21-04	43-04	500,000.00	32,838.62		21,917.64	10,920.98	
Purchase of Land and Buildings	6-21-05	22-05	2,600,000.00		1,591.00		1,591.00	
Acquisition of Vehicles & Apparatus	12-20-05	61-05	990,000.00	9,770.58	141,100.00	9,770.58	141,100.00	
Improvements to Computer Equipment and Technology	9-18-07	33-07	400,000.00		42,111.58	800.00	41,311.58	
Improvements to Vacant Land and Environmental Remediation	10-16-07	41-07	3,000,000.00		2,017,330.21	66,630.95	1,950,699.26	
Various Capital Improvements	4-15-08	10-08	825,000.00		62,851.78	8,707.32	54,144.46	
Capital Expenditures for Public Purposes - Millville Gardens	5-20-08	12-08	3,600,000.00		426,157.33	1,600.00	424,557.33	
Capital Expenditures for Public Purposes - Road Improvements	6-17-08;	15-08;						
	11-03-08	34-08	580,000.00		33,113.66	25,892.84	7,220.82	
Various Capital Improvements and Acquisitions	3-3-09	12-09	680,000.00		260,533.30	71,881.72	188,651.58	
Installation of Certain Capital Improvements - Kates Blvd.	5-18-10	8-10	80,000.00	2,428.41		2,428.41		
				\$ 117,812.78	\$ 3,296,599.00	\$ 199,030.47	\$ 95,895.14	\$ 3,119,486.17
Contracts Payable						\$ 103,763.09		
Disbursed						95,267.38		
						\$ 199,030.47		

CITY OF MILLVILLE
GENERAL CAPITAL FUND
 Statement of General Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2011

Improvement Description	Ord. Number	Note No.	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance June 30, 2010	Increased		Decreased		Balance June 30, 2011
								Renewal	Renewal	Renewal	Appropriations	
Tax Revaluation	15-00	5	04/24/03	12/11/09 12/09/10	12/10/10 12/08/11	1.25% 1.75%	200,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$	100,000.00
Purchase of Various Properties	18-03	4	09/04/03	12/11/09 12/09/10	12/10/10 12/08/11	1.25% 1.75%	685,000.00	685,000.00		685,000.00	10,000.00	685,000.00
Improvements to Vacant Land and Environmental Remediation	41-07	1	03/28/08	12/11/09 12/09/10	12/10/10 12/08/11	1.25% 1.75%	500,000.00	495,000.00		495,000.00	5,000.00	495,000.00
Capital Expenditures for Public Purposes - Millville Gardens	12-08	1	12/11/08	12/11/09 12/09/10 06/24/10 06/22/11	12/10/10 12/08/11 06/23/11 12/08/11	1.25% 1.82% 1.25% 1.64%	2,900,000.00	2,900,000.00		2,900,000.00		2,900,000.00
Acquisition of Computer Equipment and Technology	33-07	1	06/25/09	06/24/10 06/22/11	06/23/11 12/08/11	1.25% 1.64%	339,000.00	339,000.00		339,000.00		339,000.00
Various Capital Improvements	10-08	1	06/25/09	06/24/10 06/22/11	06/23/11 12/08/11	1.25% 1.64%	735,000.00	735,000.00		735,000.00		735,000.00
Capital Expenditures for Public Purposes - Road Improvements	15-08	1	06/25/09	06/24/10 06/22/11	06/23/11 12/08/11	1.25% 1.64%	515,000.00	515,000.00		515,000.00		515,000.00
Capital Expenditures for Public Purposes	12-09	1	06/25/09	06/24/10 06/22/11	06/23/11 12/08/11	1.25% 1.64%	365,000.00	365,000.00		365,000.00		365,000.00
							\$ 6,349,000.00	\$ 6,234,000.00	\$ 6,234,000.00	\$ 115,000.00	\$	6,234,000.00

CITY OF MILLVILLE
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Fiscal Year Ended June 30, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Outstanding June 30, 2011</u>	<u>Interest Rate</u>	<u>Balance June 30, 2010</u>	<u>Paid</u>	<u>Balance June 30, 2011</u>
General Bonds of 2001	10-1-01	\$ 5,860,000.00	10-15-11 \$ 525,000.00 4.100% 10-15-12 550,000.00 4.100% 10-15-13 585,000.00 4.100% 10-15-14 600,000.00 4.100%	4.100%	\$ 2,760,000.00	\$ 500,000.00	\$ 2,260,000.00
General Bonds of 2004	7-15-04	5,374,000.00	7-15-11/14 25,000.00 4.125% 7-15-15 1,200,000.00 4.125% 7-15-16 1,174,000.00 4.125% 7-15-17/18 650,000.00 4.250% 7-15-19 700,000.00 4.250% 7-15-20 750,000.00 4.500%	4.125%	5,249,000.00	25,000.00	5,224,000.00
General Bonds of 2008	9-1-08	3,756,000.00	9-1-11 175,000.00 3.000% 9-1-12/14 200,000.00 3.000% 9-1-15 200,000.00 4.000% 9-1-16 200,000.00 5.000% 9-1-17/18 250,000.00 5.000% 9-1-19/21 275,000.00 4.000% 9-1-22/23 300,000.00 4.000% 9-1-24 326,000.00 4.125%	3.000%	3,591,000.00	165,000.00	3,426,000.00
					<u>\$ 11,600,000.00</u>	<u>\$ 690,000.00</u>	<u>\$ 10,910,000.00</u>

Paid by Budget Appropriation \$ 690,000.00

CITY OF MILLVILLE
 GENERAL CAPITAL FUND
 Statement of General Bonds and Notes Authorized But Not Issued
 For the Fiscal Year Ended June 30, 2011

Improvement Description	Ordinance		Balance June 30, 2010	FY 2011 Budget Appropriation	Other Financing Sources	Balance June 30, 2011
	Date	Number				
General Improvements:						
Removal of Underground Storage Tanks	8-17-93	25-93:41-94	\$ 25,186.39			\$ 25,186.39
Improvements to Alleys, Parking Lots, and Roads	3-2-99	12-99	6,000.00			6,000.00
Redevelopment Area Including Riverfront	8-17-99	32-99	1,550.00			1,550.00
Tax Revaluation	5-20-00	15-00	22,397.80	\$ 800.00		21,597.80
Improvements to Alleys, Parking Lots and Roads	8-15-00	37-00	2,518.91			2,518.91
Public Improvements and Acquisition of Equipment	12-19-00	51-00	142,107.00	25,000.00		117,107.00
Acquisition of Equipment	12-4-01	40-01	61,526.72	25,000.00		36,526.72
Improvements to Alleys, Parking Lots, Recreational Areas and Other Improvements	6-18-02	18-02	40,000.00			40,000.00
Purchase of Various Properties	06-17-03	18-03	37,500.00			37,500.00
Purchase of Land and Buildings	06-21-05	22-05	9,000.00	7,409.00		1,591.00
Acquisition of Vehicles & Apparatus	12-20-05	61-05	141,100.00			141,100.00
Acquisition of Computer Equipment and Technology	9-18-07	33-07	41,000.00			41,000.00
Improvements to Vacant Land and Environmental Remediation	10-16-07	41-07	2,350,000.00			2,350,000.00
Various Capital Improvements	4-15-08	10-08	50,000.00			50,000.00
Capital Expenditures for Public Purposes - Millville Gardens	5-20-08	12-08	428,000.00			413,946.43
Capital Expenditures for Public Purposes - Road Improvements	6-17-08	15-08	37,000.00		\$ 14,053.57	37,000.00
Capital Expenditures for Public Purposes	3-3-09	12-09	263,000.00			263,000.00
			\$ 3,657,886.82	\$ 58,209.00	\$ 14,053.57	\$ 3,585,624.25

SUPPLEMENTAL EXHIBITS

WATER UTILITY FUND

CITY OF MILLVILLE
WATER UTILITY FUNDS
 Statement of Water Utility Cash
 Treasurer

For the Fiscal Year Ended June 30, 2011

	<u>Operating Fund</u>	<u>Assessment Fund</u>	<u>Capital Fund</u>
Balance June 30, 2010	\$ 1,762,863.95	\$ 10,471.30	\$ 1,137,938.23
Increased by Receipts:			
FY 2011 Appropriations			
Cost of Improvements Authorized	\$ 3,187,135.20		\$ 25,000.00
Consumer Accounts Receivable	13,003.42		
Fire Hydrant Service	15,547.40		
Interest on Delinquent Accounts	75,408.13		
Other Accounts Receivable	13,698.66		
Interest on Deposits	17,558.85		
Meters and Miscellaneous	9,788.21		
Overpayments	101,202.50		
UEZ Debt Service Aid	89,498.31		
Current Fund	7,441.30		
Due Water Operating Fund			5,884.59
Due Sewer Operating Fund			215,000.00
Bond Anticipation Notes			17,073.11
Miscellaneous Refunds			
Due to Bank	342.60		
Assessments Receivable		340.00	
	3,530,624.58	340.00	262,957.70
Decreased by Disbursements:			
FY 2011 Appropriations	2,624,102.26		
FY 2010 Appropriation Reserves	328,771.57		
Accounts Payable	56,498.45		
Improvement Authorizations			11,574.21
Interest on Bonds, Notes, and Loans	152,497.50		
Other Accounts Receivable	1,893.59		
Contracts Payable			444,417.66
Retained Percentage Due Contractors			6,040.00
Due Federal and State Grant Fund	5,884.59		
Due Water Capital Fund	314.92		
Due Sewer Assessment Trust Fund		179.35	
Utility Surplus of Prior Year to Current Fund	201,586.00		
	3,371,548.88	179.35	479,104.98
Balance June 30, 2011	\$ 1,921,939.65	\$ 10,631.95	\$ 921,790.95

CITY OF MILLVILLE
WATER UTILITY ASSESSMENT FUND
 Statement of Water Utility Assessment Trust Cash
 For the Fiscal Year Ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</u>	<u>Receipts</u> <u>Assessments</u> <u>Receivable</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2011</u>
Fund Balance	\$ 10,660.00	\$ 340.00		\$ 11,000.00
Sewer Assessment Trust Fund	(188.70)		\$ 179.35	(368.05)
	<u>\$ 10,471.30</u>	<u>\$ 340.00</u>	<u>\$ 179.35</u>	<u>\$ 10,631.95</u>

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
 Analysis of Water Utility Capital Cash
 For the Fiscal Year Ended June 30, 2011

	Receipts		Disbursements			Transfers	To	Balance (Deficit) June 30, 2011
	Bonds Anticipation Notes	Budget Appropriation	Miscellaneous	Improvement Authorizations	Miscellaneous			
Fund Balance	\$ 14,730.95						\$	14,730.95
Capital Improvement Fund	169,402.58							169,402.58
Reserve for Payment of Debt	589,800.00							589,800.00
Improvement Authorizations:								
Ordinance								
Number								
06-03 Construction of Treatment Plant for Airport Water Wells	208,555.68							208,555.68
43-04 Infrastructure Improvements to Airport Industrial Park	116,316.28		\$ 17,073.11					133,389.39
61-05 Purchase of Vehicles and Apparatus	(50,000.00)	\$ 25,000.00						(25,000.00)
14-06 Improvements/Upgrades to Existing Equip. & Infrastructure	(213,331.58)	\$ 215,000.00		\$ 7,774.21		\$ 141,200.00		(147,305.79)
42-07 Replacement of Well #2	819.32			3,800.00				(2,980.68)
Due from State of NJ Environmental Infrastructure Trust	(10,207.63)				\$ 17,073.11			(10,207.63)
Due Federal and State Grant Fund	(116,316.28)							(133,389.39)
Due Water Operating Fund	6,040.00		5,884.59					5,884.59
Retained Percentage Due Contractor	422,128.91				444,417.66		\$ 2,764.00	2,764.00
Contracts Payable							2,764.00	116,147.25
	\$ 1,137,938.23	\$ 215,000.00	\$ 22,957.70	\$ 11,574.21	\$ 467,530.77	\$ 143,964.00	\$ 143,964.00	\$ 921,790.95

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Consumer Accounts Receivable
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 163,572.04
Increased by:		
Water Rents Charged in FY 2011		3,250,068.37
		3,413,640.41
Decreased by:		
Collections	\$ 3,187,135.20	
Overpayments Applied	-	
	3,187,135.20	
Transfer to Lien	603.34	
		3,187,738.54
Balance June 30, 2011		\$ 225,901.87

Exhibit SD-5

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Reserve for Sale of Municipal Assets
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 2,130.00
Increased by:		
Receipts		-
Balance June 30, 2011		\$ 2,130.00

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Fire Hydrant Rentals
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 303.39
Increased by:	
Fire Hydrant Rentals Billed in FY 2011	13,000.00
	13,303.39
Decreased by:	
Collections	13,003.42
Balance June 30, 2011	\$ 299.97

Exhibit SD-7

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Other Accounts Receivable
 For the Fiscal Year Ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance</u> <u>June 30, 2011</u>
Water Turn On and Off Fees	\$ 535.00	\$ 11,350.00	\$ 10,894.93	\$ 990.07
Connecting Fees	26,085.00	38,428.20	64,513.20	-
Protested Checks	1,950.26	1,893.59		3,843.85
	<u>\$ 28,570.26</u>	<u>\$ 51,671.79</u>	<u>\$ 75,408.13</u>	<u>\$ 4,833.92</u>

CITY OF MILLVILLE
WATER UTILITY ASSESSMENT FUND
 Statement of Assessments Receivable
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Dates</u>	<u>Balance June 30, 2010</u>	<u>Collected</u>	<u>Balance June 30, 2011</u>	<u>Pledged to Reserve</u>
Capital Outlay	Water Lines Cedar Street	08/07/01	10	10/08/01-10	\$ 340.00	\$ 340.00	\$ -	\$ -

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
 Statement of Due from State of New Jersey -- Environmental Infrastructure Trust
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	10,207.63
Decreased by:			
Receipts			
Balance June 30, 2011		\$	10,207.63

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Fiscal Year Ended June 30, 2011

<u>Account</u>	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Balance</u> <u>June 30, 2011</u>
Balance Dec. 31, 1983 - Details Not Available	\$ 196,365.01		\$ 196,365.01
Purification System - Land	577.36		577.36
Pumping System - Land	3,962.78		3,962.78
Other Distribution System - Land	45.58		45.58
Reservation Structures	471.01		471.01
Springs and Wells	392,690.94		392,690.94
Intake and Supply Basins	11,773.67		11,773.67
Coagulating Basins	11,820.73		11,820.73
Filters	18,567.24		18,567.24
Ozone Sterilizing and Aeration Plant	6,420.00		6,420.00
Chemical Treatment Plant	14,226.54		14,226.54
Clear Water Basins	2,810.84		2,810.84
Pumping Structures	93,149.44	\$ 49,681.25	142,830.69
Miscellaneous Pumping Equipment	11,743.40		11,743.40
Electrical Power Pumping Equipment	76,057.75		76,057.75
Transmission Mains	1,157,338.67		1,157,338.67
Storage Reservoir - Tank and Standpipe	38,554.77		38,554.77
Distribution Mains	1,534,154.75		1,534,154.75
Service Pipe	147,479.68	20,755.30	168,234.98
Meters	550,438.62		550,438.62
Fire Hydrants	888,341.93	32,715.10	921,057.03
Trucks and Vehicles	504,572.65		504,572.65
Scouter	1,441.16		1,441.16
General Equipment	70,636.06		70,636.06
Storage Reservoir - Land	4,000.00		4,000.00
Engineering Costs - Water Survey	5,432.59		5,432.59
Office Facilities and Furnishings	54,975.79		54,975.79
Tractor and Equipment	43,200.55		43,200.55
Ware Avenue	74,676.00		74,676.00
Supply Distribution and Storage Facilities	1,086,856.58		1,086,856.58
Water Storage Tank With Transmission	952,273.56		952,273.56
Roofing	48,003.00		48,003.00
Data Collection System	880,750.00		880,750.00
Well Repair and Construction	2,285,068.03		2,285,068.03
Demolition	8,040.00		8,040.00
Equalization Facility	281,175.00		281,175.00
Water Main Extension	870,869.39		870,869.39
Improvements to Water Utility	1,227,968.46	58,975.00	1,286,943.46
Improvements to South Millville Industrial Park	74,073.37		74,073.37
	<u>\$ 13,631,002.90</u>	<u>\$ 162,126.65</u>	<u>\$ 13,793,129.55</u>

FY 2011 Capital Outlay Budget	\$ 20,755.30
FY 2010 Capital Outlay Budget	91,690.10
Accounts Payable	49,681.25
	<u>\$ 162,126.65</u>

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
 Schedule of Fixed Capital Authorized and Uncompleted
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance June 30, 2011</u>
General Improvements:				
06-03	Construction of Treatment Plant for Airport Water Wells	4-1-03	\$ 1,500,000.00	\$ 1,500,000.00
08-03	Water Main Extension and Water Tank for Commercial Development Rt 55/47 Interchange	4-15-03	883,200.00	
43-04	Infrastructure Improvements to Airport Industrial Park	12-21-04	2,000,000.00	1,998,138.88
61-05	Purchase of Vehicles and Apparatus	12-20-05	80,000.00	80,000.00
14-06	Improvements/Upgrades to Existing Equip. & Infrastructure	4-18-06	4,000,000.00	1,500,000.00
42-07	Replacement of Well #2	10-16-07	475,000.00	<u>475,000.00</u>
				<u><u>\$ 5,553,138.88</u></u>

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010		Balance After Transfer	Disbursed	Accounts Payable	Balanced Lapsed
	Reserved	Encumbered				
Operating:						
Salaries and Wages	\$ 28,265.79	\$ 28,265.79	\$ 28,265.79		\$ 28,265.79	
Other Expenses	225,959.92	\$ 225,508.53	451,468.45	\$ 236,266.28	\$ 7,352.60	207,849.57
Capital Improvements:						
Capital Outlay	48,729.00	108,975.00	157,704.00	91,690.10		66,013.90
Statutory Expenditures:						
Contributions to:						
Social Security System (O.A.S.I.)	8,398.80		8,398.80			8,398.80
Disability Insurance	1,500.00		1,500.00	815.19		684.81
	<u>\$ 312,853.51</u>	<u>\$ 334,483.53</u>	<u>\$ 647,337.04</u>	<u>\$ 328,771.57</u>	<u>\$ 7,352.60</u>	<u>\$ 311,212.87</u>

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
Statement of Accrued Interest on Bonds, Notes and Loans and Analysis of Balance
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 52,744.89
Increased by:		
Budget Appropriation for:		
Interest on Bonds	\$ 116,222.08	
Interest on Loans	27,364.99	
Interest on Notes	<u>7,892.83</u>	
		<u>151,479.90</u>
		204,224.79
Decreased by:		
Interest Paid		<u>152,497.50</u>
Balance June 30, 2011		<u><u>\$ 51,727.29</u></u>

Analysis of Accrued Interest June 30, 2011

	Principal Outstanding June 30, 2011	Interest Rate	From	To	Period	Amount
Serial Bonds						
Water Bonds of 2001	\$ 70,000.00	Various	04/15/11	06/30/11	2.5 Months	\$ 597.92
Water Bonds of 2004	474,000.00	4.125%	04/15/11	06/30/11	5.5 Months	8,961.55
Water Bonds of 2008	<u>2,280,000.00</u>	Various	03/01/11	06/30/11	4 Months	<u>30,816.67</u>
	2,824,000.00					40,376.14
NJ Waste Water Infrastructure Loan (1)(2)						
Series 1999 A	<u>585,000.00</u>	Various	03/01/11	06/30/11	4 Months	<u>9,063.32</u>
Bond Anticipation Notes						
	456,000.00	1.64%	6/22/11	06/30/11	8 Days	166.19
	215,000.00	1.75%	12/9/10	6/30/11	203 Days	2,121.64
	<u>671,000.00</u>					<u>2,287.83</u>
Grand Total	<u><u>\$ 4,080,000.00</u></u>					<u><u>\$ 51,727.29</u></u>

(1) Trust portion of Loan only. Fund Portion of \$419,059.77 is principal only loan.

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Accounts Payable
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	124,506.58
Increased by:			
Transfer from FY 2010 Appropriation Reserves			7,352.60
			131,859.18
Decreased by:			
Disbursements:			
Operating	\$ 6,817.20		
Capital Outlay	49,681.25		
		\$ 56,498.45	
Canceled to Fund Balance		26,579.38	
			83,077.83
Balance June 30, 2011		\$	48,781.35

Exhibit SD-15

CITY OF MILLVILLE
WATER UTILITY OPERATING FUND
 Statement of Overpayment of Rents
 For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	6,578.21
Increased by:			
Collections			9,788.21
Balance June 30, 2011		\$	16,366.42

CITY OF MILLVILLE
WATER UTILITY ASSESSMENT FUND
 Statement of Reserve for Assessments Receivable
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2010</u>	<u>Collections to Fund Balance</u>	<u>Balance June 30, 2011</u>
Assessments Receivable: Capital Outlay	Water Lines -- Ceder Street	\$ 340.00	\$ 340.00	\$ -

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	422,128.91
Increased by:			
FY 2011 Contracts and Change Orders			141,200.00
			563,328.91
Decreased by:			
Disbursements	\$	444,417.66	
Transfer to Retained Percentage Due Contractors		2,764.00	
			447,181.66
Balance June 30, 2011		\$	116,147.25

Exhibit SD-18

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of Retained Percentage Due Contractors
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	6,040.00
Increased by:			
Transfer from Contracts Payable			2,764.00
			8,804.00
Decreased by:			
Disbursements			6,040.00
Balance June 30, 2011		\$	2,764.00

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Fiscal Year Ended June 30, 2011

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance June 30, 2010		Paid or Charged	Refunds	Balance June 30, 2011		
				Funded	Unfunded			Funded	Unfunded	
06-03	Construction of Treatment Plant for Airport Water Wells	4-01-03	\$ 1,500,000	\$ 208,555.68	\$ 101,560.00			\$ 208,555.68	\$ 101,560.00	
43-04	Infrastructure Improvements to Airport Industrial Park	12-21-04	2,000,000	116,316.28			\$ 17,073.11	133,389.39		
61-05	Purchase of Vehicles and Apparatus	12-20-05	80,000		12,332.82				12,332.82	
14-06	Improvements/Upgrades to Existing Equip. & Infrastructure	4-18-06	4,000,000		832,540.42	\$ 148,974.21			683,566.21	
42-07	Replacement of Well #2	10-16-07	475,000		19,819.32	3,800.00			16,019.32	
				\$ 324,871.96	\$ 966,252.56	\$ 152,774.21	\$ 17,073.11	\$ 341,945.07	\$ 813,478.35	
				Disbursed		\$ 11,574.21				
				Contracts Payable		141,200.00				
						\$ 152,774.21				

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	13,020,019.78
Increased by:			
Paid by Operating Budget:			
Bond Principal	\$ 150,000.00		
Capital Outlay:			
FY 2011 Operating Budget	20,755.30		
FY 2010 Operating Budget	91,690.10		
FY 2009 Operating Budget (Accounts Payable)	<u>49,681.25</u>		
			<u>312,126.65</u>
Balance June 30, 2011		\$	<u><u>13,332,146.43</u></u>

Exhibit SD-21

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of Reserve for Deferred Amortization
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$	353,281.77
Increased by:			
Budget Appropriation --			
Costs of Improvements Authorized -- Ordinance 61-05	\$ 25,000.00		
Infrastructure Loan Paid by Operating Budget	73,015.64		
Bond Principal Paid by UEZ Funds	<u>75,000.00</u>		
			<u>173,015.64</u>
Balance June 30, 2011		\$	<u><u>526,297.41</u></u>

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Loan Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 1,077,075.41
Less:	
Paid by Operating Budget	73,015.64
Balance June 30, 2011	\$ 1,004,059.77

Schedule of New Jersey Environmental Infrastructure Loan Payable June 30, 2011

<u>Due Date</u>	Series 2003 A		<u>Total</u>
	<u>Trust</u>	<u>Fund</u>	
September, 2011	\$ 35,000.00	\$ 29,456.59	\$ 64,456.59
March 2012		7,710.42	7,710.42
September, 2012	35,000.00	28,926.20	63,926.20
March 2013		7,180.02	7,180.02
September, 2013	35,000.00	28,395.81	63,395.81
March 2014		6,649.63	6,649.63
September, 2014	40,000.00	30,896.24	70,896.24
March 2015		6,043.46	6,043.46
September, 2015	40,000.00	30,290.07	70,290.07
March 2016		5,558.53	5,558.53
September, 2016	40,000.00	29,805.14	69,805.14
March 2017		5,073.60	5,073.60
September, 2017	45,000.00	32,351.03	77,351.03
March 2018		4,500.77	4,500.77
September, 2018	45,000.00	31,778.21	76,778.21
March 2019		3,921.13	3,921.13
September, 2019	50,000.00	34,229.39	84,229.39
March 2020		3,163.42	\$3,163.42
September, 2020	50,000.00	33,471.68	83,471.68
March 2021		2,405.71	2,405.71
September, 2021	55,000.00	35,744.80	90,744.80
March 2022		1,655.58	1,655.58
September, 2022	55,000.00	19,852.34	74,852.34
March 2023		0.00	0.00
September, 2023	60,000.00	0.00	60,000.00
	\$ 585,000.00	\$ 419,059.77	\$ 1,004,059.77

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
 Statement of Water Serial Bonds
 For the Fiscal Year Ended June 30, 2011

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding June 30, 2011	Interest Rate	Balance June 30, 2010	Paid	Balance June 30, 2011
Water Bonds of 2001	10/15/01	\$550,000.00	10-15-11 \$ 70,000.00	4.100%	\$ 140,000.00	\$ 70,000.00	\$ 70,000.00
Water Bonds of 2004	7/15/04	874,000.00	7-15-2011 80,000.00				
			7-15-2012 80,000.00				
			7-15-2013 80,000.00				
			7-15-2014 80,000.00				
			7-15-2015 80,000.00				
			7-15-2016 74,000.00	4.125%	554,000.00	80,000.00	474,000.00
Water Bonds of 2008	9/1/08	2,430,000.00	9-1-11/14 100,000.00	3.000%			
			9-1-15 100,000.00	4.000%			
			9-1-16/18 125,000.00	5.000%			
			9-1-19/21 125,000.00				
			9-1-22 130,000.00				
			9-1-23 150,000.00	4.000%			
			9-1-24/25 150,000.00	4.125%			
			9-1-26/28 150,000.00	4.250%	2,355,000.00	75,000.00	2,280,000.00
					\$ 3,049,000.00	\$ 225,000.00	\$ 2,824,000.00

CITY OF MILLVILLE
WATER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized but not Issued
For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2010</u>	<u>Cancelled by Budget Appropriation</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance June 30, 2011</u>
06-03	Construction of Treatment Plant for Airport Water Wells	\$ 101,560.00			\$ 101,560.00
61-05	Purchase of Vehicles and Apparatus	62,332.82	\$ 25,000.00		37,332.82
14-06	Improvements/Upgrades to Existing Equip. & Infrastructure	1,045,872.00		\$ 215,000.00	830,872.00
42-07	Replacement of Well #2	19,000.00			19,000.00
		<u>\$ 1,228,764.82</u>	<u>\$ 25,000.00</u>	<u>\$ 215,000.00</u>	<u>\$ 988,764.82</u>

SUPPLEMENTAL EXHIBITS

SEWER UTILITY FUND

CITY OF MILLVILLE
SEWER UTILITY FUNDS
 Statement of Sewer Utility Cash
 Treasurer

For the Fiscal Year Ended June 30, 2011

	<u>Operating Fund</u>	<u>Assessment Fund</u>	<u>Capital Fund</u>
Balance June 30, 2010	\$ 2,846,323.47	\$ 53,282.31	\$ 191,901.61
Increased by Receipts:			
Consumer Accounts Receivable	\$ 5,570,781.71		
Sewer Utility Overpayments	14,670.12		
Protested Checks	2,640.00		
Assessment Receivable		\$ 2,018.50	
Interest on Delinquent Accounts	28,122.81		
Connection Fees	110,025.00		
Interest Earned on Deposits	18,106.32		
Miscellaneous Refunds			\$ 482,666.48
UEZ Debt Service Aid	51,472.22		
Water Utility Operating Fund		314.92	
Sewer Utility Operating Fund		112.04	421,360.34
Water Assessment Fund		179.35	
NJ Environmental Infrastructure Trust			3,327,963.00
Bond Anticipation Notes			300,000.00
Budget Appropriation:			
- Capital Improvement Fund			20,000.00
	5,795,818.18	2,624.81	4,551,989.82
Decreased by Disbursements:			
FY 2011 Appropriation	4,025,409.12		
FY 2010 Appropriation Reserves	234,432.43		
Due from Bank	522.56		
Protested Checks	7,410.98		
Improvement Authorizations			
Contracts Payable			170,226.85
Bond Anticipation Notes			2,847,606.59
Interest on Bonds, Notes and Loans			300,000.00
Current Fund	369,950.02		
Federal State Grant Fund	23,238.22		
Water Utility Operating Fund	7,441.30		7,666.48
Sewer Assessment Fund	112.04		
Sewer Utility Capital Fund	421,360.34		
Utility Surplus of Prior Year to Current Fund	385,290.00		
	5,475,167.01	55,907.12	3,325,499.92
Balance June 30, 2011	\$ 3,166,974.64	\$ 55,907.12	\$ 1,418,391.51

CITY OF MILLVILLE
SEWER UTILITY ASSESSMENT FUND
Statement of Sewer Utility Assessment Trust Cash
For the Fiscal Year Ended June 30, 2011

Receipts

	Balance June 30, 2010	Assessments Receivable	Miscellaneous	Balance June 30, 2011
Fund Balance	\$ 54,319.85	\$ 2,018.50		\$ 56,338.35
Current Fund	(1,226.24)			(1,226.24)
Due Water Assessment Trust Fund	188.70		\$ 179.35	368.05
Due to Water Utility Operating Fund			314.92	314.92
Due to Sewer Utility Operating Fund			112.04	112.04
	<u>\$ 53,282.31</u>	<u>\$ 2,018.50</u>	<u>\$ 606.31</u>	<u>\$ 55,907.12</u>

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
 Analysis of Capital Cash
 For the Fiscal Year Ended June 30, 2011

	Balance (Deficit) June 30, 2010		Receipts		Disbursements			Transfers		Balance (Deficit) June 30, 2011			
			Budget Appropriations	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From		To		
Fund Balance	\$	10,409.93								\$	10,409.93		
Capital Improvement Fund		181,951.59	\$	20,000.00							201,951.59		
Reserve for Payment of Debt		727,317.55									727,317.55		
Reserve for Payment of Loan Ord. 24-96		20,145.00									20,145.00		
Improvement Authorizations:													
Ordinance													
<u>Number</u>													
22-02 Environmental Investigation and Cleanup of Taxiway Pump Station		13,522.83			\$	475,000.00			\$	375,000.00	113,522.83		
11-03 Improvements to Wastewater Treatment Plant and Collection System		16,840.24				7,666.48					16,840.24		
43-04 Infrastructure Improvements to Industrial Park		167,919.90					\$	11,862.42	2,535,799.00		175,586.38		
6-08 Upgrades to Wastewater Collection System		(1,980.02)						158,364.43	213,554.10		(2,549,641.44)		
7-08;19-09 Upgrades to Wastewater Treatment Plant - Phase I		(155,408.43)									(527,326.96)		
Note Renewals				\$	300,000.00								
Federal and State Grant Fund		(167,315.90)									(174,982.38)		
Sewer Utility Operating Fund		93,554.14				421,360.34		7,666.48			514,914.48		
NJ Environmental Infrastructure Loan Receivable		(3,654,881.75)				3,327,963.00				\$	20,287.92		
Retained Percentage Due Contractors		10,122.70							20,287.92		30,410.62		
Contracts Payable		2,929,713.83						2,847,606.59		3,124,353.10	3,186,172.42		
				\$	20,000.00	\$	4,231,989.82	\$	170,226.85	\$	3,144,641.02	\$	1,418,391.51

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 350,312.90
Increased by:		
Sewer Rents Charged in FY 2011		5,997,980.88
		6,348,293.78
Decreased by:		
Collections	\$5,570,781.71	
Overpayments Applied	0.54	
		\$ 5,570,782.25
Transfer to Lien		245.00
Canceled		363,386.59
		5,934,413.84
Balance June 30, 2011		\$ 413,879.94

Exhibit SE-5

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
Statement of Other Accounts Receivable
For the Fiscal Year Ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance</u> <u>June 30, 2011</u>
Connection Fees	\$ 45,645.00	\$ 64,380.00	\$ 110,025.00	
Protested Checks	6,929.89	7,410.98	2,640.00	\$ 11,700.87
	\$ 52,574.89	\$ 71,790.98	\$ 112,665.00	\$ 11,700.87
	\$ 52,574.89	\$ 71,790.98	\$ 112,665.00	\$ 11,700.87

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Statement of Due from State of New Jersey -- NJ Environmental Infrastructure Trust
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 3,654,891.75
Decreased by:	
Receipts	<u>3,327,963.00</u>
Balance June 30, 2011	<u>\$ 326,928.75</u>
<u>Analysis of Balance June 30, 2011</u>	
NJ Environmental Infrastructure Trust	\$ 50,611.75
NJ Environmental Infrastructure Trust - ARRA Financing	<u>276,317.00</u>
	<u>\$ 326,928.75</u>

CITY OF MILLVILLE
SEWER UTILITY ASSESSMENT FUND
 Statement of Assessments Receivable
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Dates</u>	<u>Balance June 30, 2010</u>	<u>Collected</u>	<u>Balance June 30, 2011</u>	<u>Balance Pledged to Reserve</u>
Capital Outlay	Sanitary Collection Lines Ord. 27-99	4/17/2001	10	6/15/01-10	\$ 220.00	\$ 220.00		
Capital Outlay	Sanitary Collection Lines Res. A-3728	8/7/2001	10	10/8/01-10	298.50	298.50		
Capital Outlay	Sanitary Collection Lines Res. A-5250 & 5251	10/4/2005	10	12/5/05-14	7,642.50	1,500.00	\$ 6,142.50	\$ 6,142.50
					<u>\$ 8,161.00</u>	<u>\$ 2,018.50</u>	<u>\$ 6,142.50</u>	<u>\$ 6,142.50</u>

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital
 For the Fiscal Year Ended June 30, 2011

<u>Account</u>	<u>Balance</u> <u>June 30, 2011</u>
Balance Dec. 31, 1967--Financed by Capital Fund--Details not Available	\$ 375,000.00
Pumping Station	805,664.17
Sanitary Sewer Lines	922,364.89
Vehicles	457,606.06
Office Facilities and Furnishings	40,182.19
General Equipment	239,343.66
Improvement of Sewer System	1,894,153.83
Feasibility Study--Sanitary Sewer Facilities (Contractual)	6,000.00
Additions and Alterations to Treatment Plant	3,011,621.28
Laboratory	257,961.18
Roof System--Sewer Utility Building	138,782.44
Improvements to Plant & Buildings	557,378.03
Acquisition, Installation of Improvements to Wastewater Treatment Plant	9,285,416.39
Purchase of Machinery	469,915.75
Old Ireland Avenue Pumping Station Ord. 63-95	1,326,703.18
Improvements to South Millville Industrial Park Ord. 10-97	65,870.54
Rieck Ave., Route 49 Sewer Extension Ord. 11-96	720,968.66
Sewer Main Extension and Pump Lift Station for Commercial Development Rt 55/47 Interchange	571,876.94
Replace or Rehabilitate Sewer Mains Ord. 24-96	2,212,031.35
	<u>\$ 23,358,840.54</u>

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital Authorized and Uncompleted
 For the Fiscal Year Ended June 30, 2011

<u>Improvement Description</u>	<u>Number</u>	<u>Ordinance</u>		<u>Balance June 30, 2011</u>
		<u>Date</u>	<u>Amount</u>	
General Improvements:				
Environmental Investigation and Cleanup of Taxiway Pump Station	22-02	7-2-02	\$ 2,000,000.00	\$ 2,000,000.00
Improvements to Wastewater Treatment Plant and Collection System	11-03	5-6-03	2,900,000.00	2,900,000.00
Infrastructure Improvements to Airport Industrial Park	43-04	12-21-04	2,500,000.00	1,777,682.45
Upgrades to Wastewater Collection System	6-08	2-19-08	3,150,000.00	3,150,000.00
Upgrades to Wastewater Treatment Plant - Phase I	7-08; 19-09	2-19-08 6-16-09	8,843,000.00	8,843,000.00
				\$ 18,670,682.45

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
 Statement of Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010		Balance After Transfer	Disbursed	Accounts Payable	Balance Lapsed
	Reserved	Encumbered				
Operating:						
Salaries and Wages	\$ 138,772.16	\$	\$ 138,772.16	\$	\$	\$ 138,772.16
Other Expenses	466,909.78	\$ 269,870.14	736,779.92	\$ 233,345.51	\$ 46,465.66	456,968.75
Capital Improvements:						
Capital Outlay	26,962.85		26,962.85			26,962.85
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	26,068.55		26,068.55			26,068.55
Disability Insurance	2,000.00		2,000.00	1,086.92		913.08
	\$ 660,713.34	\$ 269,870.14	\$ 930,583.48	\$ 234,432.43	\$ 46,465.66	\$ 649,685.39

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Bonds, Notes and Loans and Analysis of Balance
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 106,009.78
Increased by:		
Charged to Budget Appropriation:		
Interest on Bonds	\$ 135,006.67	
Interest on Notes	3,783.17	
Interest on Loans	<u>239,191.33</u>	
		<u>377,981.17</u>
		483,990.95
Decreased by:		
Interest Paid		
Operating Fund		<u>369,950.02</u>
Balance June 30, 2011		<u><u>\$ 114,040.93</u></u>

Analysis of Accrued Interest June 30, 2011

	<u>Principal Outstanding June 30, 2011</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>		<u>Period</u>	<u>Amount</u>
Serial Bonds (Capital):							
	\$ 80,000.00	4.10%	04/15/2011	06/30/2011	2.5	Months	\$ 683.34
	1,652,000.00	4.125%	01/15/2011	06/30/2011	5.5	Months	31,233.13
	<u>1,530,000.00</u>	Various	03/01/2011	06/30/2011	4.0	Months	<u>20,700.00</u>
	<u>3,262,000.00</u>						<u>52,616.47</u>
NJ Environmental Infrastructure Loans (1)							
Series 1992 B	198,525.52	Various	05/01/2011	06/30/2011	2	Months	2,699.29
Series 1996 A	525,000.00	Various	03/01/2011	06/30/2011	4	Months	9,187.50
Series 1999 A	725,000.00	Various	03/01/2011	06/30/2011	4	Months	13,421.67
Series 2003 A	1,140,000.00	Various	03/01/2011	06/30/2011	4	Months	17,652.50
Series 2010 A	<u>1,035,000.00</u>	Various	03/01/2011	06/30/2011	4	Months	<u>18,354.17</u>
	<u>3,623,525.52</u>						<u>61,315.13</u>
Bond Anticipation Notes (Capital)							
	<u>300,000.00</u>	1.64%	6/22/2011	6/30/2011	8	Days	<u>109.33</u>
	<u>300,000.00</u>						<u>109.33</u>
Grand Total	<u><u>\$ 7,185,525.52</u></u>						<u><u>\$ 114,040.93</u></u>

(1) Principal on Trust Loans Only. Fund Loans have a 0% Interest Rate

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
Statement of Sewer Rental Overpayments
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	7,985.50
Increased by:		
Receipts		14,670.12
		22,655.62
Decreased by:		
Applied to Consumer Accounts Receivable		0.54
Balance June 30, 2011	\$	22,655.08

Exhibit SE-13

CITY OF MILLVILLE
SEWER UTILITY OPERATING FUND
Statement of Accounts Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	78,665.14
Increased by:		
Transfer from FY 2010 Appropriation Reserves		46,465.66
Balance June 30, 2011	\$	125,130.80

Exhibit SE-14

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	2,929,713.83
Increased by:		
FY 2011 Contracts and Change Orders		3,124,353.10
		6,054,066.93
Decreased by:		
Disbursed	\$	2,847,606.59
Retained Percentage Due Contractor		20,287.92
		2,867,894.51
Balance June 30, 2011	\$	3,186,172.42

CITY OF MILLVILLE
SEWER UTILITY ASSESSMENT FUND
Statement of Reserve for Assessments and Liens
For the Fiscal Year Ended June 30, 2011

Ordinance Number	Improvement Description	Balance June 30, 2010	Collections to Fund Balance	Balance June 30, 2011
Assessments Receivable:				
Capital Outlay	Sanitary Collection Lines Ord. 27-99	\$ 220.00	\$ 220.00	
Capital Outlay	Sanitary Collection Lines Res. A-3728	298.50	298.50	
Capital Outlay	Sanitary Collection Lines Res. A-5250 & A-5251	7,642.50	1,500.00	\$ 6,142.50
		<u>\$ 8,161.00</u>	<u>\$ 2,018.50</u>	<u>\$ 6,142.50</u>

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
 Statement of Deferred Reserve for Amortization
 For the Fiscal Year Ended June 30, 2011

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Ordinance</u>	<u>Balance</u>		<u>NJ Water Trust Loans Paid</u>	<u>Bonds Paid</u>	<u>Balance June 30, 2011</u>
			<u>June 30, 2010</u>				
Improvements to WW Treatment Plant & Coll System	21-02	12-21-04	\$ 1,215,372.33	\$	137,218.55	\$ 123,200.00	\$ 1,475,790.88
			\$ 1,215,372.33	\$	137,218.55	\$ 123,200.00	\$ 1,475,790.88

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 20,159,787.11
Increased by:		
Serial Bonds Paid by Operating Budget	\$ 166,800.00	
N.J. Environmental Infrastructure Loans Paid by Operating Budget	<u>598,766.10</u>	
		<u>765,566.10</u>
Balance June 30, 2011		<u><u>\$ 20,925,353.21</u></u>

Exhibit SE-18

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Statement of Capital Improvement Fund
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 181,951.59
Increased by:		
FY 2011 Budget Appropriation		<u>20,000.00</u>
Balance June 30, 2011		<u><u>\$ 201,951.59</u></u>

Exhibit SE-19

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Statement of Retained Percentage Due Contractors
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010		\$ 10,122.70
Increased by:		
Transfer from Contracts Payable		<u>20,287.92</u>
Balance June 30, 2011		<u><u>\$ 30,410.62</u></u>

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Fiscal Year Ended June 30, 2011

Improvement Description	Number	Ordinance Date	Amount	Balance June 30, 2010		Paid or Charged	Refunds	Balance June 30, 2011	
				Funded	Unfunded			Funded	Unfunded
General Improvements:									
Environmental Investigation and Cleanup of Taxiway Pump Station	22-02	7-2-02	\$ 2,000,000.00	\$ 13,522.83		\$ 375,000.00	\$ 475,000.00	\$ 113,522.83	
Improvements to Wastewater Treatment Plant and Collection System	11-03	5-6-03	2,900,000	16,840.24	\$ 50,000.00		16,840.24	\$ 50,000.00	
Infrastructure Improvements to Airport Industrial Park	43-04	12-21-04	2,500,000		167,919.90		7,666.48		175,586.38
Upgrades to Wastewater Collection System	6-08	2-19-08	3,150,000		2,848,019.98	2,547,661.42			300,358.56
Upgrades to Wastewater Treatment Plant - Phase I	7-08; 19-09	2-19-08; 6-16-09	8,843,000		4,599,191.57	371,918.53			4,227,273.04
				\$ 30,363.07	\$ 7,665,131.45	\$ 3,294,579.95	\$ 482,666.48	\$ 130,363.07	\$ 4,753,217.98
Disbursed						\$ 170,226.85			
Contracts Payable						3,124,353.10			
						<u>\$ 3,294,579.95</u>			

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2011

Improvement Description	Ordinance Number	Note Number	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance	
							June 30, 2010	June 30, 2011
Upgrades to Wastewater Treatment System	6-08	1	6/25/09	6/24/2010	6/23/2011	1.25%	\$ 300,000.00	\$ 300,000.00
				6/22/2011	12/8/2011	1.64%	\$ 300,000.00	\$ 300,000.00
							\$ 300,000.00	\$ 300,000.00
Renewals							\$ 300,000.00	\$ 300,000.00

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Loans Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 9,167,908.55
Increased by:	
Loan Issued	-
	9,167,908.55
Decreased by:	
Principal Paid by Operating Fund	735,984.65
Balance June 30, 2011	\$ 8,431,923.90

Schedule of New Jersey Environmental Infrastructure Loans Payable June 30, 2011:

Due Date	Series 1992 B		Series 1996 A		Series 1999 A		Series 2003A		Series 2010 A		Total
	Trust	Fund	Trust	Fund	Trust	Fund	Trust	Fund	Trust	Fund	
August, 2011			\$ 75,000.00	\$ 51,226.11	\$ 65,000.00	\$ 51,569.58			\$ 35,000.00	\$ 109,050.00	\$ 442,393.69
September, 2011							\$ 65,000.00				65,000.00
November, 2011		\$ 4,871.17									4,871.17
February, 2012				6,815.72		9,668.13				54,525.00	71,008.85
March, 2012								15,091.77			15,091.77
May, 2012	\$ 198,525.52	160,748.46									359,273.98
August, 2012			80,000.00	52,975.12	65,000.00	50,448.13			35,000.00	109,050.00	392,473.25
September, 2012							70,000.00	57,597.38			127,597.38
February, 2013				5,604.04		8,546.68				54,525.00	68,675.72
March, 2013								14,029.13			14,029.13
August, 2013			85,000.00	54,648.39	70,000.00	52,463.61			40,000.00	109,050.00	411,162.00
September, 2013							70,000.00	56,534.74			126,534.74
February, 2014				4,316.62		7,338.96				54,525.00	66,180.58
March, 2014								12,966.48			12,966.48
August, 2014			90,000.00	56,245.94	75,000.00	54,392.81			40,000.00	109,050.00	424,688.75
September, 2014							75,000.00	58,508.22			133,508.22
February, 2015				2,953.48		6,044.98				54,525.00	63,523.46
March, 2015								11,827.94			11,827.94
August, 2015			95,000.00	10,361.40	80,000.00	56,235.76			45,000.00	109,050.00	395,647.16
September, 2015							80,000.00	60,405.79			140,405.79
February, 2016										54,525.00	58,189.73
March, 2016								10,856.38			10,856.38
August, 2016			100,000.00		85,000.00	57,992.43			45,000.00	109,050.00	397,042.43
September, 2016							80,000.00	59,434.23			139,434.23
February, 2017										54,525.00	57,723.22
March, 2017								9,884.83			9,884.83
August, 2017					90,000.00	59,600.38			45,000.00	109,050.00	303,650.38
September, 2017							85,000.00	61,498.79			146,498.79
February, 2018										54,525.00	54,525.00
March, 2018								8,800.93			8,800.93
August, 2018					95,000.00				50,000.00	109,050.00	254,050.00
September, 2018							90,000.00	63,451.01			153,451.01
March, 2019								7,639.62			7,639.62
February, 2019									54,525.00		54,525.00
August, 2019					100,000.00				50,000.00	109,050.00	259,050.00
September, 2019							95,000.00	65,325.81			160,325.81
February, 2020										54,525.00	54,525.00
March, 2020								6,197.47			6,197.47
August, 2020									55,000.00	109,050.00	164,050.00
September, 2020							100,000.00	66,919.77			166,919.77
February, 2021										54,525.00	54,525.00
March, 2021								4,679.41			4,679.41
August, 2021									55,000.00	109,050.00	164,050.00
September, 2021							105,000.00	68,437.83			173,437.83
February, 2022										54,525.00	54,525.00
March, 2022								3,244.84			3,244.84
August, 2022									60,000.00	109,050.00	169,050.00
September, 2022							110,000.00	70,039.38			180,039.38
February, 2023										54,525.00	54,525.00
March, 2023								1,658.47			1,658.47
August, 2023									60,000.00	109,050.00	169,050.00
September, 2023							115,000.00	71,489.31			186,489.31
February, 2024										54,525.00	54,525.00
August, 2024									65,000.00	109,050.00	174,050.00
February, 2025										54,525.00	54,525.00
August, 2025									65,000.00	109,050.00	174,050.00
February, 2026										54,525.00	54,525.00
August, 2026									70,000.00	109,050.00	179,050.00
February, 2027										54,525.00	54,525.00
August, 2027									70,000.00	109,050.00	179,050.00
February, 2028										54,525.00	54,525.00
August, 2028									75,000.00	109,050.00	184,050.00
February, 2029										54,525.00	54,525.00
August, 2029									75,000.00	109,050.00	184,050.00
	\$ 198,525.52	\$ 165,619.63	\$ 525,000.00	\$ 245,146.82	\$ 725,000.00	\$ 422,164.40	\$ 1,140,000.00	\$ 922,067.53	\$ 1,035,000.00	\$ 3,053,400.00	\$ 8,431,923.90

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
 Statement of Sewer Serial Bonds
 For the Fiscal Year Ended June 30, 2011

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding June 30, 2011 Date	Interest Rate	Balance June 30, 2010	Paid	Balance June 30, 2011	
								Amount
Sewer Capital Bonds of 2001	10-15-02	\$ 650,000.00	10-15-11	4.10%	\$ 160,000.00	\$ 80,000.00	\$ 80,000.00	
			\$ 80,000.00					
Sewer Capital Bonds of 2004	12-21-04	2,572,000.00	7-15-11	4.125%	1,812,000.00	160,000.00	1,652,000.00	
			7-15-12					160,000.00
			7-15-13					300,000.00
			7-15-14					300,000.00
			7-15-15					300,000.00
Sewer Bonds of 2008	9/1/08	1,630,000.00	9-1-11/12	4.000%	1,580,000.00	50,000.00	1,530,000.00	
			9-1-13/14					50,000.00
			9-1-15					75,000.00
			9-1-16/17					75,000.00
			9-1-18					90,000.00
			9-1-19/21					90,000.00
			9-1-22					95,000.00
			9-1-23					100,000.00
			9-1-24/25					100,000.00
			9-1-26/28					100,000.00
\$ 3,552,000.00							\$ 3,262,000.00	

Paid by Budget Appropriation \$290,000.00

CITY OF MILLVILLE
SEWER UTILITY CAPITAL FUND
Schedule of Bonds and Notes Authorized But Not Issued
For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2011</u>
11-03	Improvements to Wastewater Treatment Plant and Collection System	\$ 50,000.00
6-08	Upgrades to Wastewater Collection System	2,850,000.00
7-08;19-09	Upgrades to Wastewater Treatment Plant - Phase I	4,754,600.00
		<hr/> <u>\$ 7,654,600.00</u>

SUPPLEMENTAL EXHIBITS

REVENUE ALLOCATION DISTRICT UTILITY FUND

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY FUNDS
 Statement of Revenue Allocation District Utility Cash
 Treasurer
 For the Fiscal Year Ended June 30, 2011

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance June 30, 2010	\$ 655,520.57	\$ 112,681.37
Increased by Receipts:		
Miscellaneous Revenue Not Anticipated		
Interest on Investments and Deposits	\$ 10,600.11	
Miscellaneous Revenue Anticipated		
Tax Abatements--Payments in Lieu of Taxes	373,600.27	
RAD Tax Collections	154,951.70	
Due Revenue Allocation District Operating Fund		\$ 93.28
Refunds		375,000.00
Bond Anticipation Notes		391,000.00
	539,152.08	766,093.28
	1,194,672.65	878,774.65
Decreased by Disbursements:		
FY 2011 Appropriations	329,893.64	
FY 2010 Appropriation Reserves	370.28	
Improvement Authorizations		357,102.92
Accrued Interest on Notes	85,852.64	
Contracts Payable		13,917.50
Retained Percentage Due Contractor		1,159.64
Due Federal and State Grant Fund	2,289.54	375,000.00
Due Community Development Trust Fund		1,550.00
Due Revenue Allocation District Capital Fund	93.28	
	418,499.38	748,730.06
Balance June 30, 2011	\$ 776,173.27	\$ 130,044.59

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
 Analysis of Revenue Allocation District Utility Capital Cash
 For the Fiscal Year Ended June 30, 2011

	Balance (Deficit) June 30, 2010	Receipts		Disbursements			Transfers	From	Balance (Deficit) June 30, 2011
		Bonds Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	To			
Improvement Authorizations: Ordinance Number									
02-07 Phase I Improvements to Center City Revenue Allocation District	\$ (400,050.22)	\$ 391,000.00	\$ 375,000.00	\$ 357,102.92	\$	\$ 122,654.45	\$ 1,214.64	\$ 1,214.64	\$ 130,286.67
Reserve for Encumbrances	122,654.45				\$		1,214.64	122,654.45	1,214.64
Contracts Payable	13,917.50								
Retained Percentage Due Contractor Federal and State Grant Fund	1,159.64								
Community Development Trust Fund	375,000.00								
Revenue Allocation District Operating Fund			93.28						(1,550.00)
	\$ 112,681.37	\$ 391,000.00	\$ 375,093.28	\$ 357,102.92	\$ 391,627.14	\$ 123,869.09	\$ 123,869.09	\$ 123,869.09	\$ 130,044.59

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	13,917.50
Decreased by:		
Disbursements		13,917.50
Balance June 30, 2011	\$	-

Exhibit SF-4

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
Statement of Retained Percentage Due Contractor
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	1,159.64
Decreased by:		
Disbursements		1,159.64
Balance June 30, 2011	\$	-

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY OPERATING FUND
 Statement of Appropriation Reserves
 For the Fiscal Year Ended June 30, 2011

	Balance June 30, 2010		Balance After Transfer	Disbursed	Balance Lapsed
	Encumbrances	Reserved			
Operating:					
Salaries and Wages	\$	5,045.90	\$ 5,045.90	\$	5,045.90
Other Expenses	44.49	23,679.29	23,723.78	62.10	23,661.68
Total Operating	44.49	28,725.19	28,769.68	62.10	28,707.58
Deferred Charges & Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)		547.91	547.91	308.18	239.73
Total Deferred Charges and Statutory Expenditures		547.91	547.91	308.18	239.73
Total RAD Utility Appropriations	\$	29,273.10	\$ 29,317.59	\$ 370.28	\$ 28,947.31

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
 Schedule of Fixed Capital Authorized and Uncompleted
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance June 30, 2011</u>
General Improvements:				
02-07	Phase I Improvements to Center City Revenue Allocation District	02-06-2007	\$ 8,130,000.00	<u>\$ 8,130,000.00</u>

CITY OF MILLVILLE
REVEVENE ALLOCATION DISTRICT UTILITY FUND
Statement of Accrued Interest on Notes and Analysis of Balance
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 39,722.22
Increased by:	
Budget Appropriation:	
Interest on Notes	108,358.32
	148,080.54
Decreased by:	
Disbursements - Operating	85,852.64
Balance June 30, 2011	\$ 62,227.90

Analysis of Accrued Interest June 30, 2011

	Principal Outstanding <u>6/30/2011</u>	Interest Rate	From	To	Period	Amount
Bond Anticipation Notes:						
(Operating)						
	\$ 6,059,000.00	1.82%	12/09/10	06/30/11	202 Days	\$ 61,875.85
	966,000.00	1.64%	06/22/11	06/30/11	8 Days	352.05
						\$ 62,227.90

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Fiscal Year Ended June 30, 2011

Ord. No.	Improvement Description	Ordinance Date	Amount	Balance June 30, 2010 Unfunded	Transfer from Reserve for Encumbrances	Refunds	Paid or Charged	Balance June 30, 2011 Unfunded
General Improvements:								
02-07	Phase I Improvements to Center City Revenue Allocation District	02-06-2007	\$ 8,130,000.00	\$ 829,949.78	\$ 122,654.45	\$ 375,000.00	\$ 358,317.56	\$ 969,286.67
				<u>\$ 829,949.78</u>	<u>\$ 122,654.45</u>	<u>\$ 375,000.00</u>	<u>\$ 358,317.56</u>	<u>\$ 969,286.67</u>
							Disbursed	\$ 357,102.92
							Reserve for Encumbrances	1,214.64
							<u>\$ 358,317.56</u>	

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
Statement of Reserve for Encumbrances
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$ 122,654.45
Increased by:	
2011 Encumbrances Charged to Improvement Authorizations	<u>1,214.64</u>
	123,869.09
Decreased by:	
Transferred to Improvement Authorizations	<u>122,654.45</u>
Balance June 30, 2011	<u><u>\$ 1,214.64</u></u>

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
 Statement of Deferred Reserve For Amortization
 For the Fiscal Year Ended June 30, 2011

<u>Ord. No.</u>	<u>Improvement Description</u>	<u>Ordinance Date</u>	<u>Balance June 30, 2010</u>	<u>Payment of Notes</u>	<u>Balance June 30, 2011</u>
General Improvements:					
02-07	Phase I Improvements to Center City Revenue Allocation District	02-06-2007	\$ 16,000.00	\$ 250,000.00	\$ 266,000.00
			\$ 16,000.00	\$ 250,000.00	\$ 266,000.00
			\$ 16,000.00	\$ 250,000.00	\$ 266,000.00

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
 Statement of Revenue Allocation District Capital Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Note Number</u>	<u>Date of Issue of Original Note</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance June 30, 2010</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance June 30, 2011</u>																
02-07	Phase I Improvements to Center City Revenue Allocation District	4	12/14/2006 12/11/2009 12/9/2010	12/10/2010 12/8/2011	1.25% 1.82%	\$ 5,684,000.00	\$ 6,059,000.00	\$ 5,684,000.00	\$ 6,059,000.00																
		1A	6/25/2009 6/24/2010 6/22/2011	6/23/2011 12/8/2011	1.25% 1.64%	1,200,000.00	\$ 966,000.00	1,200,000.00	966,000.00																
							<u>\$ 6,884,000.00</u>	<u>\$ 7,025,000.00</u>	<u>\$ 6,884,000.00</u>	<u>\$ 7,025,000.00</u>															
							<table border="0"> <tr> <td>Paid by Budget Appropriation</td> <td>\$</td> <td>250,000.00</td> </tr> <tr> <td>Issued for Cash</td> <td>\$</td> <td>391,000.00</td> </tr> <tr> <td>Renewals</td> <td></td> <td><u>6,634,000.00</u></td> </tr> <tr> <td></td> <td>\$</td> <td><u>7,025,000.00</u></td> </tr> <tr> <td></td> <td>\$</td> <td><u>6,884,000.00</u></td> </tr> </table>				Paid by Budget Appropriation	\$	250,000.00	Issued for Cash	\$	391,000.00	Renewals		<u>6,634,000.00</u>		\$	<u>7,025,000.00</u>		\$	<u>6,884,000.00</u>
Paid by Budget Appropriation	\$	250,000.00																							
Issued for Cash	\$	391,000.00																							
Renewals		<u>6,634,000.00</u>																							
	\$	<u>7,025,000.00</u>																							
	\$	<u>6,884,000.00</u>																							

CITY OF MILLVILLE
REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND
 Statement of Bonds and Notes Authorized But Not Issued
 For the Fiscal Year Ended June 30, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2010</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance June 30, 2011</u>
02-07	Phase I Improvements to Center City Revenue Allocation District	\$ 1,230,000.00	\$ 391,000.00	\$ 839,000.00

SUPPLEMENTAL EXHIBITS

BOND AND INTEREST FUND

CITY OF MILLVILLE
BOND AND INTEREST FUND
Statement of Bond and Interest Cash
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	69.45
Increased by Receipts:		
Interest Earned Accounts Payable		176.71
Balance June 30, 2011	\$	246.16

Exhibit SH-2

CITY OF MILLVILLE
BOND AND INTEREST FUND
Statement of Accounts Payable
For the Fiscal Year Ended June 30, 2011

Balance June 30, 2010	\$	69.45
Increased by Receipts:		
Interest Earned		176.71
Balance June 30, 2011	\$	246.16

CITY OF MILLVILLE

PART 2

SINGLE AUDIT

FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT
AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
STATE OF NEW JERSEY CIRCULAR 04-04-OMB**

The Honorable Mayor and
Members of the City Board of Commissioners
City of Millville
Millville, New Jersey 08332

Compliance

We have audited the compliance of the City of Millville, in the County of Cumberland, State of New Jersey, with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement and the New Jersey State Grant Compliance Supplement that could have a direct and material effect on each of the City's major federal and state programs for the fiscal year ended June 30, 2011. The City's major federal and state programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133, and State of New Jersey Circular 04-04-OMB, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City of Millville's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, City of Millville complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2011.

Internal Control Over Compliance

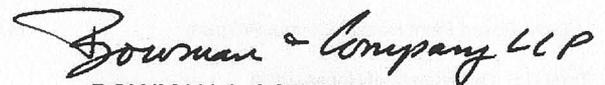
The management of the City of Millville is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and State of New Jersey Circular 04-04-OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis.

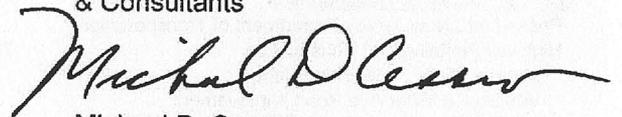
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of management of the City, the Division of Local Government Services, Department of Community Affairs, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
January 20, 2012

CITY OF MILLVILLE
 Schedule of Expenditures of Federal Awards
 For Fiscal Year Ended June 30, 2011

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant or State Account Number	Program or Award Amount	Matching Contribution	Grant Period		Balance June 30, 2010
					From	To	
<u>U.S. Department of Housing and Urban Development</u>							
Community Development Block Grant	14.218	B-99-MC-34-0006	\$383,000.00	\$12,000.00	7-01-99	Project End	\$ 20,156.75
		B-01-MC-34-0006	395,000.00	10,000.00	7-01-01	Project End	661.47
		B-03-MC-34-0006	353,000.00	10,000.00	7-01-03	Project End	9,870.41
		B-04-MC-34-0006	353,000.00	10,000.00	7-01-04	Project End	8,024.31
		B-05-MC-34-0006	344,083.00	10,000.00	7-01-05	Project End	11,041.93
		B-06-MC-34-0006	300,471.00	10,000.00	7-01-06	Project End	7,504.55
		B-07-MC-34-0006	299,841.00	10,000.00	7-01-07	Project End	8,403.81
		B-08-MC-34-0006	289,409.00	10,000.00	7-01-08	Project End	12,274.38
		B-09-MC-34-0006	292,879.00	12,000.00	7-01-09	Project End	48,355.20
		B-10-MC-34-0006	316,751.00	10,000.00	7-01-10	Project End	
ARRA -Community Development Block Grant	14.253	B-08-MC-34-0006	78,562.00	N/A	7-01-09	Project End	47,260.00
Community Development Block Grant Cluster Total							173,552.81
Home Investment Partnership	14.239	M-96-MC-34-0225	123,911.00	38,890.60	6-28-96	Project End	34,832.63
		M-97-DC-34-0225	122,752.00	23,016.00	7-01-97	Project End	30,688.00
		M-02-DC-34-0225	156,960.00	N/A	7-01-02	Project End	100.00
		M-05-DC-34-0225	176,231.00	N/A	7-01-05	Project End	2,696.51
		M-06-DC-34-0225	165,788.00	N/A	7-01-06	Project End	28,429.55
		M-07-DC-34-0225	164,352.00	N/A	7-01-07	Project End	49,252.00
		M-08-DC-34-0225	159,270.00	N/A	7-01-08	Project End	91,852.90
		M-09-DC-34-0225	177,357.00	N/A	7-01-09	Project End	142,204.91
		M-10-DC-34-0225	168,355.00	N/A	7-01-10	Project End	
							380,056.50
Lead-Based Paint Hazard Control Program	14.900	NJLHB0216-02	178,053.00	N/A	2-01-03	01-31-06	165,508.00
Total U.S. Department of Housing and Urban Development							719,117.31
<u>U.S. Department of Transportation</u>							
Passed thru New Jersey Department of Transportation Highway Planning and Construction	20.205						
Maurice River Pedestrian Bridge		87-04-328	200,000.00	N/A	N/A	N/A	
Whitaker & Miller Ave Road Improvement		Unavailable	189,861.00	N/A	N/A	N/A	189,861.00
Glenside Road Improvements		Unavailable	209,799.00	N/A	N/A	N/A	
Maurice River Pedestrian Bridge		STT-A00S-(978)	350,000.00	N/A	N/A	N/A	1,258.60
Wayfinding Signage Program		Unavailable	300,000.00	N/A	N/A	N/A	40,157.93
Bikeway Program Maurice River Trail Access		Unavailable	187,000.00	N/A	N/A	N/A	
Bikeway Program Maurice River Phase V		Unavailable	390,000.00	N/A	N/A	N/A	
Local Aid for Centers and State Plan Program		Unavailable	129,791.00	N/A	N/A	N/A	
Highway Safety "Safe Corridors Program"		Unavailable	47,000.00	N/A	N/A	N/A	2,071.26
Total U.S. Department of Transportation							233,348.79

Receipts or Revenues Recognized	Adjustments +/-	Code	Disbursed/ Expended	Encumbrances	Balance June 30, 2011	Memo Only	
						Cash Collected	Accumulated Expenditures
			\$ 20,156.75			\$ 20,156.75	\$ 395,000.00
			661.47			661.47	405,000.00
			7,844.71		\$ 2,025.70	7,844.71	360,974.30
			938.13		7,086.18	\$938.13	355,913.82
			5,258.54		5,783.39	5,258.54	348,299.61
			4,905.00		2,599.55	4,905.00	307,871.45
			7,678.63		725.18	7,678.63	309,115.82
			1,901.00		10,373.38	1,901.00	289,035.62
			35,721.49		12,633.71	35,721.49	292,245.29
\$ 326,751.00			272,079.65		54,671.35	286,807.71	272,079.65
			47,260.00			47,499.00	78,562.00
326,751.00			404,405.37		95,898.44	419,372.43	3,414,097.56
			31,877.75		2,954.88	31,877.75	159,846.72
			30,688.00			30,688.00	145,768.00
					100.00		156,860.00
			1,602.00		1,094.51	1,602.00	175,136.49
			10,495.25		17,934.30	10,495.25	147,853.70
			1,000.00		48,252.00	1,000.00	116,100.00
			51,676.00		40,176.90	51,676.00	119,093.10
			6,994.15		135,210.76	6,994.15	42,146.24
168,355.00			130,729.22		37,625.78	122,004.92	130,729.22
168,355.00			265,062.37		283,349.13	256,338.07	1,193,533.47
	\$ (165,508.00)	2					12,545.00
495,106.00	(165,508.00)		669,467.74		379,247.57	675,710.50	4,620,176.03
	467.50	1	467.50				200,000.00
209,799.00					189,861.00		
					209,799.00	140,000.00	
					1,258.60		348,741.40
	5,011.55	1	5,011.55		40,157.93	144,196.86	259,842.07
	1,419.55	1	1,419.55			52,500.63	187,000.00
390,000.00					390,000.00		
129,791.00			115,949.57		13,841.43		115,949.57
	44,151.17	1	44,151.17		2,071.26		44,928.74
729,590.00	51,049.77		166,999.34		846,989.22	336,697.49	1,156,461.78

(Continued)

CITY OF MILLVILLE
 Schedule of Expenditures of Federal Awards
 For Fiscal Year Ended June 30, 2011

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant or State Account Number	Program or Award Amount	Matching Contribution	Grant Period		Balance June 30, 2010
					From	To	
U.S. Department of Justice							
Weed & Seed	16.595	2009-WS-Q6-0106	\$ 142,000.00	N/A	N/A	N/A	\$ 43,120.81
Weed & Seed	16.595	2010-WS-Q6-0106	157,000.00	N/A	N/A	N/A	
Bulletproof Vest Partnership	16.607	0051003384	29,139.50	N/A	N/A	N/A	16,548.00
Justice Assistance Grant	16.738	2009-DJ-BX0903	182,894.00	N/A	N/A	N/A	<u>110,139.85</u>
Total U.S. Department of Justice							<u>169,808.66</u>
U.S. Environmental Protection Agency							
Passed thru New Jersey Department of Environmental Protection							
ARRA - NJ Environmental Infrastructure Financing Program	66.458	S340921-06	3,053,400.00	N/A	12-23-09	Proj Close	<u>2,569,280.00</u>
Total Federal Financial Assistance							<u>\$ 3,691,554.76</u>

Analysis of Balance June 30, 2011

- Current Fund--Reserve for Federal and State Grants Appropriated (Exhibit SA-24)
- Trust Other Fund--Reserve for Community Development Block Grant Funds (Exhibit SB-17)
- Trust Other Fund--Reserve for Home Investment Partnership Program (Exhibit SB-20)

KEY TO CODES

- (1) Prior Year Encumbrances
- (2) Canceled by City Resolution
- (3) Refunds and Interest Earned
- (4) Adjustment for FY 2010 Reimbursement Request not Received as of June 30, 2011

The accompanying Notes to the Financial Statements and the Schedules of Expenditures of Federal Awards and State Financial Assistance are integral parts of this schedule.

Schedule A

Receipts or Revenues Recognized	Adjustments +/-	Code	Disbursed/ Expended	Encumbrances	Balance June 30, 2011	Memo Only	
						Cash Collected	Accumulated Expenditures
\$ 157,000.00	\$ 5,349.88	1 & 2	\$ 48,470.69		\$ 60,094.41	\$ 149,943.79	\$ 134,816.83
			96,905.59		13,428.00	4,506.00	96,905.59
			1,950.00	\$ 1,170.00			14,541.50
	32,035.34	1 & 3	134,739.56	84.23	7,351.40	142,949.56	175,458.37
157,000.00	37,385.22		282,065.84	1,254.23	80,873.81	297,399.35	421,722.29
	(759,547.00)	4	1,809,733.00			2,569,280.00	
<u>\$1,381,696.00</u>	<u>\$ (836,620.01)</u>		<u>\$ 2,928,265.92</u>	<u>\$ 1,254.23</u>	<u>\$ 1,307,110.60</u>	<u>\$ 3,879,087.34</u>	<u>\$ 6,198,360.10</u>

\$ 927,863.03
 95,898.44
 283,349.13

\$ 1,307,110.60

CITY OF MILLVILLE
 Schedule of Expenditures of State Financial Assistance
 For Fiscal Year Ended June 30, 2011

State Grantor/ Program Title	State GMIS Number	Grantor's Number	Program or Award Amount	Matching Contribution	Grant Period From To		Balance June 30, 2010
<u>State Department of Community Affairs</u>							
Neighborhood Preservation Program	8020-301-023510-50	85295	\$ 85,000.00	N/A	1-01-87	1-31-88	\$ 19,434.46
	8020-301-023510-50	95295	85,000.00	N/A	1-01-88	1-31-89	5,037.58
	8020-301-023510-50	95295	85,000.00	N/A	1-01-90	1-31-91	1,918.55
	8020-301-023510-50	95295	125,000.00	N/A	1-01-01	1-31-02	37,025.23
	8020-301-023510-50	95295	400,000.00	N/A	1-01-02	1-31-03	51,275.24
							114,691.06
Neighborhood Preservation Balanced Housing Program	8020-301023510-50	87179	207,050.00	N/A	2-01-87	4-30-90	2,709.02
	8020-301023510-50	880674	236,402.00	N/A	2-01-88	4-30-90	905.20
	8020-301023510-50	890817	239,700.00	N/A	6-15-89	4-30-90	9,093.47
	8020-301023510-50	97-2049-00	200,000.00	N/A	3-01-97	2-28-99	138,334.25
							151,041.94
Neighborhood Stabilization	Not Available	N/A	647,598.00	N/A	N/A	N/A	324,529.86
County Regional Senior Grant	Not Available	N/A	315,000.00	N/A	N/A	N/A	5,604.02
Total State Department of Community Affairs							595,866.88
<u>State Department of Treasury</u>							
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-060000-60	N/A	5,652.96	N/A	7-01-97	Proj Close	1,491.54
County of Cumberland Alcoholism and Drug Abuse Services Grant - Millville Municipal Alliance	2000-475-995120-60	N/A	42,125.00	8,425.00	N/A	N/A	11,413.84
Total State Department of Treasury							12,905.38
<u>State Department of Law and Public Safety</u>							
Drunk Driving Enforcement Grants	1110-448-031020-220040	N/A	81,505.54	N/A	N/A	N/A	20,778.74
Body Armor Replacement Fund	1020-718-066-1020	N/A	52,295.43	N/A	N/A	N/A	14,105.18
Safe & Secure Communities Program	1020-789-066-1020	N/A	801,742.00	N/A	N/A	N/A	90,000.00
Click It or Ticket	OPO4-45-02-41	N/A	4,000.00	N/A	N/A	N/A	
Domestic Violence Training Program	Not Available	N/A	1,000.00	N/A	N/A	N/A	1,000.00
Flammable Liquids Firefighter Training	Not Available	N/A	22,285.00	N/A	N/A	N/A	2,845.00
Over the Limit Under Arrest Program	Not Available	N/A	9,400.00	N/A	N/A	N/A	
EMA Exercise Grant	Not Available	N/A	15,000.00	N/A	N/A	N/A	
Emergency Management Assistance Grant	Not Available	N/A	5,000.00	N/A	N/A	N/A	
Total State Department of Law and Public Safety							128,728.92
<u>State Department of Environmental Protection</u>							
NJ Environmental Infrastructure Financing Program	S340921-06	N/A	1,035,000.00	N/A	12-23-09	Proj Close	1,085,611.75
Clean Communities Program	4900-765-178900-60	N/A	47,968.31	N/A	N/A	N/A	107,956.46
Statewide Livable Communities Grant	4875-100-042-4875-353	N/A	90,000.00	N/A	3-15-05	Proj Close	1,330.40
NJ Tree Planting Grant	00-100-042-4870-079-6120	PF01-085	25,738.75	N/A	N/A	N/A	8,310.75
Recycling Tonnage Grant	2000-150-990120-50	PF01-085	641,440.57	N/A	N/A	N/A	313,707.27
Community Stewardship Incentive	00-100-042-079-6120	PF01-119	8,994.00	N/A	3-1-02	2-28-03	675.25
	00-100-042-079-6120	PF01-119	5,737.50	N/A	3-1-06	2-28-07	1,612.50
							2,287.75
Hazardous Discharge Site Remediation	HG307(C)P10413	P17010	2,777,347.00	N/A	1-12-06	2-27-2007	135,039.27
Hazardous Discharge Site Remediation	HG307(C)P10413	P17010	2,768,329.00	N/A	1-12-06	2-27-2007	515,641.95
Hazardous Discharge Site Remediation	HG307(C)P10413	N/A	338,247.86	N/A	N/A	N/A	124,506.89
Hazardous Discharge Site Remediation	HG307(C)P10413	N/A	2,058,529.35	N/A	N/A	N/A	208,749.13
Hazardous Discharge Site Remediation	HG307(C)P10413	N/A	396,014.00	N/A	N/A	N/A	372,448.09
							1,221,346.06
Total State Department of Environmental Protection							2,875,589.71

Schedule B

Receipts or Revenue <u>Recognized</u>	Adjustments <u>+/-</u>	<u>Code</u>	Disbursed/ <u>Expended</u>	<u>Encumbered</u>	Balance <u>June 30, 2011</u>	Memo Only	
						Cash <u>Collected</u>	Accumulated <u>Expenditures</u>
					\$ 19,434.46		\$ 65,565.54
					5,037.58		79,962.42
					1,918.55		83,081.45
					37,025.23		87,974.77
					51,275.24		348,724.76
					114,691.06		665,308.94
					2,709.02		204,340.98
					905.20		235,496.80
					9,093.47		230,606.53
					138,334.25		61,665.75
					151,041.94		732,110.06
	\$ 133,469.90	2	\$ 156,701.90		301,297.86	\$ 177,653.05	346,300.14
	309,325.00	2	314,929.02			315,000.00	315,000.00
	442,794.90		471,630.92		567,030.86	492,653.05	2,058,719.14
					1,491.54		4,161.42
\$ 42,125.00	13,814.47	2	46,487.02	\$ 2,175.96	18,690.33	33,700.00	29,683.71
42,125.00	13,814.47		46,487.02	2,175.96	20,181.87	33,700.00	33,845.13
10,341.45			4,718.50	323.30	26,078.39	10,341.45	55,103.85
6,728.91			1,950.00	1,170.00	17,714.09	6,728.91	33,411.34
84,935.00			91,633.36		83,301.64	89,747.00	718,440.36
4,000.00			4,000.00			7,800.00	4,000.00
					1,000.00		
19,440.00	(138.00)	1	2,707.00	5,440.00	14,000.00	2,707.00	2,707.00
9,400.00	(200.00)	1	9,200.00			9,200.00	9,200.00
15,000.00				14,999.15	0.85		
5,000.00					5,000.00		
154,845.36	(338.00)		114,208.86	21,932.45	147,094.97	126,524.36	822,862.55
			758,683.00		326,928.75	758,683.00	758,683.00
47,968.31	5,907.31	2	4,184.10	1,033.12	156,614.86	47,968.31	4,184.10
					1,330.40	5,953.40	88,669.60
3,000.00			500.00		10,810.75		14,928.00
141,265.53	13,900.00	2	225,809.36		243,063.44	141,265.53	398,377.13
					675.25		8,318.75
					1,612.50		4,125.00
					2,287.75		12,443.75
					135,039.27		2,642,307.73
	783,664.59	2	18,113.75	606,390.07	674,802.72		1,487,136.21
			5,452.16	9,954.74	109,099.99		219,193.13
				161,219.78	47,529.35		
			190,798.41	175,649.68	6,000.00	193,693.00	214,364.32
	783,664.59		214,364.32	953,214.27	837,432.06	193,693.00	1,920,693.66
192,233.84	803,471.90		1,203,540.78	954,247.39	1,713,507.28	1,147,563.24	5,840,286.97

(Continued)

CITY OF MILLVILLE
 Schedule of Expenditures of State Financial Assistance
 For Fiscal Year Ended June 30, 2011

State Grantor/ Program Title	State GMIS Number	Grantor's Number	Program or Award Amount	Matching Contribution	Grant Period		Balance June 30, 2010
					From	To	
State Department of Commerce and Economic Development							
State of New Jersey - Division of Economic Development - Urban Enterprise Zone Program:							
UEZA - Program Income	763-020-2830-007	N/A	N/A	N/A	N/A	N/A	\$ 50.00
UEZA 07-84	763-020-2830-007	N/A	\$ 149,000.00	N/A	2-8-06	12-31-10	60,262.92
UEZA 07-171	763-020-2830-007	N/A	3,710,364.00	N/A	2-8-06	2-28-09	208,325.20
UEZA 08-75	763-020-2830-007	N/A	286,881.00	N/A	7-11-07	8-31-09	0.02
UEZA 08-182	763-020-2830-007	N/A	500,000.00	N/A	7-11-07	8-31-10	200,000.00
UEZA 09-65	763-020-2830-007	N/A	135,803.00	N/A	11-05-08	12-31-09	16,763.46
UEZA 09-81	763-020-2830-007	N/A	706,560.00	N/A	12-10-08	12-31-09	13,362.03
UEZA 09-82	763-020-2830-007	N/A	250,000.00	N/A	12-10-08	12-31-09	
UEZA 09-105	763-020-2830-007	N/A	2,000,000.00	N/A	1-14-09	1-31-10	2,000,000.00
UEZA 09-114	763-020-2830-007	N/A	15,000.00	N/A	2-11-09	2-28-10	
UEZA 09-120	763-020-2830-007	N/A	3,775,000.00	N/A	3-10-09	6-30-11	378,116.45
UEZA 09-154	763-020-2830-007	N/A	324,909.00	N/A	5-15-09	5-31-10	63,131.00
UEZA 09-163	763-020-2830-007	N/A	24,000.00	N/A	5-15-09	5-31-10	
UEZA 09-184	763-020-2830-007	N/A	649,825.00	N/A	6-10-09	6-30-10	218,386.60
UEZA 09-185	763-020-2830-007	N/A	281,644.00	N/A	6-10-09	6-30-10	27,892.85
UEZA 09-186	763-020-2830-007	N/A	271,868.00	N/A	6-10-09	6-30-10	
UEZA 09-187	763-020-2830-007	N/A	265,338.00	N/A	6-10-09	6-30-10	11,033.11
UEZA 10-16	763-020-2830-007	N/A	492,500.00	N/A	7-1-10	6-30-11	122,000.20
UEZA 10-18	763-020-2830-007	N/A	135,969.00	N/A	7-1-10	6-30-11	98,876.97
UEZA 10-19	763-020-2830-007	N/A	31,940.00	N/A	7-1-10	6-30-11	31,940.00
UEZA 10-411	763-020-2830-007	N/A	266,623.00	N/A	7-1-10	6-30-11	
UEZA 10-459	763-020-2830-007	N/A	157,485.00	N/A	7-1-10	6-30-11	
UEZA 10-463	763-020-2830-007	N/A	345,260.00	N/A	7-1-10	6-30-11	
UEZA 10-859	763-020-2830-007	N/A	220,000.00	N/A	7-1-10	6-30-11	
UEZA 11-16	763-020-2830-007	N/A	535,083.29	N/A	7-1-10	6-30-11	
UEZA 11-186	763-020-2830-007	N/A	25,070.00	N/A	7-1-10	6-30-11	
UEZA 11-277	763-020-2830-007	N/A	110,428.00	N/A	7-1-10	6-30-11	
UEZA 11-649	763-020-2830-007	N/A	54,000.00	N/A	7-1-10	6-30-11	
Total State Department of Commerce and Economic Development							<u>3,450,140.81</u>
Total State Financial Assistance							<u>\$ 7,063,231.70</u>

Analysis of Balance June 30, 2011

Current Fund:

- Reserve for Federal and State Grants--Appropriated (Exhibit SA-24)
- Reserve for Federal and State Grants--Unappropriated (Exhibit SA-25)

General Capital Fund:

- Statement of Grants Receivable (Exhibit SC-3)

Sewer Utility Capital Fund:

- Statement of NJEIT Receivable (Exhibit SE-6)

Trust Other Funds:

- Reserve for Neighborhoods Preservation Program (Exhibit SB-15)
- Reserve for Balanced Housing Program (Exhibit SB-15)

KEY TO CODES

- (1) Canceled by City Resolution
- (2) Prior Year Encumbrances
- (3) Refunds and Interest Earned

The accompanying Notes to the Financial Statements and the Schedules of Expenditures of Federal Awards and State Financial Assistance are integral parts of this schedule.

Receipts or Revenue Recognized	Adjustments +/-	Code	Disbursed/ Expended	Encumbered	Balance June 30, 2011	Memo Only	
						Cash Collected	Accumulated Expenditures
					\$ 50.00		
	\$ (181,488.96)	1	\$ 16,957.00 26,836.24		43,305.92	\$ 23,137.00 343,911.04	\$ 105,694.08 3,710,364.00
	(200,000.00)	1			0.02		286,880.98
	(16,763.46)	1					500,000.00
	(13,362.03)	1					135,803.00
	8,500.00	2	8,500.00			17,500.00	706,560.00
					2,000,000.00		250,000.00
	(3,116.45)	1	375,000.00			3,750.00	15,000.00
	255,335.50	2	287,934.36		30,532.14	71,883.55	3,775,000.00
	(218,386.60)	1				263,231.21	294,376.86
			27,892.85			12,000.00	24,000.00
	(11,033.11)	1				211,599.36	649,825.00
	(107,447.04)	1 & 2	14,553.16			91,757.17	281,644.00
			70,385.25		28,491.72	271,868.00	271,868.00
			31,940.00			61,918.57	265,338.00
\$ 266,623.00			266,623.00			178,797.06	492,500.00
157,485.00			144,987.47		12,497.53	107,477.28	107,477.28
345,260.00			307,299.00		37,961.00	31,940.00	31,940.00
220,000.00	(220,000.00)	1				266,623.00	266,623.00
535,083.29	(7,362.29)	1	377,362.09	\$ 3,000.00	147,358.91	223,775.18	307,299.00
25,070.00			25,070.00			331,043.56	384,724.38
110,428.00			39,410.59		71,017.41	10,490.21	25,070.00
54,000.00			18,000.00		36,000.00	4,500.00	39,410.59
							18,000.00
1,713,949.29	(715,124.44)		2,038,751.01	3,000.00	2,407,214.65	2,648,446.03	13,090,385.64
\$ 2,103,153.49	\$ 544,618.83		\$ 3,874,618.59	\$ 981,355.80	\$ 4,855,029.63	\$ 4,448,886.68	\$ 21,846,099.43

\$ 3,986,013.08
141,315.53
 \$ 4,127,328.61
 135,039.27
 326,928.75
 114,691.06
151,041.94
\$ 4,855,029.63

CITY OF MILLVILLE
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2011

Note 1: **GENERAL**

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the City of Millville, County of Cumberland, State of New Jersey. The City is defined in the Notes to the Financial Statements, Note 1.

Note 2: **BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

Note 3: **RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the City's financial statements. Expenditures from awards are reported in the City's financial statements as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
Current Fund	\$449,065.18	\$3,115,935.59	\$3,565,000.77
Trust Fund	669,467.74		669,467.74
Sewer Utility Capital Fund	1,809,733.00	758,683.00	2,568,416.00
Total Expenditures	<u>\$2,928,265.92</u>	<u>\$3,874,618.59</u>	<u>\$6,802,884.51</u>

Note 4: **MAJOR PROGRAMS**

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

CITY OF MILLVILLE

PART 3

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2011

CITY OF MILLVILLE
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2011

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weaknesses identified? ___ yes X no

Were significant deficiencies identified that were not considered to be a material weakness? ___ yes X none reported

Noncompliance material to financial statements noted? ___ yes X no

Federal Awards

Internal control over compliance:

Material weaknesses identified? ___ yes X no

Were significant deficiencies identified that were not considered to be material weaknesses? ___ yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a))? ___ yes X no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
66.458	ARRA - NJ Environmental Infrastructure Financing Program

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

Auditee qualified as low-risk auditee? X yes ___ no ___ n/a

CITY OF MILLVILLE
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2011

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

State Financial Assistance

Internal control over compliance:

Material weaknesses identified? ___ yes X no

Were reportable conditions identified that were not considered to be material weaknesses? ___ yes X none reported

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

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

Identification of major programs:

<u>GMIS Numbers</u>	<u>Name of State Program</u>
S340921-06	NJ Environmental Infrastructure Financing Program
2009-02292-0609-00	Cumberland County Regional Senior Citizen Center

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

Auditee qualified as low-risk auditee? X yes ___ no ___ n/a

CITY OF MILLVILLE
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2011

Section 2- Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

None.

CITY OF MILLVILLE
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2011

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

None.

CITY OF MILLVILLE
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2011

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

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

None.

CITY OF MILLVILLE
Summary Schedule of Prior Year Audit Findings
And Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

FINANCIAL STATEMENT FINDINGS

None.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE PROGRAMS

None.

CITY OF MILLVILLE
Officials in Office and Surety Bonds

The following officials were in office during the period under audit:

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
James T. Shannon	Mayor	(A)
Joseph J. Derella, Jr.	Commissioner	(A)
Dale Finch	Commissioner	(A)
James F. Quinn	Commissioner	(A)
David W. Vanaman	Commissioner	(A)
Susan G. Robostello	City Clerk/Administrator	(A)
Maureen P. Mitchell	Chief Financial Officer	(A)
Sherri Ball	Tax and Utilities Collector	(A)
Regina Burke	Purchasing Agent	(A)
Steven Neder	Municipal Court Judge	(A)
Thomas Haas	Police Chief	(A)
Richard C. McCarthy	City Attorney	(A)
Michael Morano	Construction Official	(A)
John Knoop	City Engineer	(A)
Brian Rosenberger	Assessor	(A)
Jeannie DuBois	Municipal Court Administrator	(A)

(A) Covered by \$1,000,000, with either a \$1,000 deductible or for the amount the employee or official is required by law to be individually bonded, by a Public Employees Dishonesty Bond from the Atlantic County Municipal Joint Insurance Fund and Municipal Excess Joint Insurance Fund.

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant