

CITY OF MILLVILLE  
COUNTY OF CUMBERLAND  
REPORT OF AUDIT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008



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## 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, 2008 and 2007, 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, 2008. 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 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, 2008 and 2007, 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, 2008 and 2007, 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, 2008 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 26, 2009 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 read in conjunction with this report in considering 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  
Certified Public Accountants  
& Consultants



Michael D. Cesaro  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
January 26, 2009

**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, 2008, and have issued our report thereon dated January 26, 2009, 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 control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be presented or detected by the City's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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**

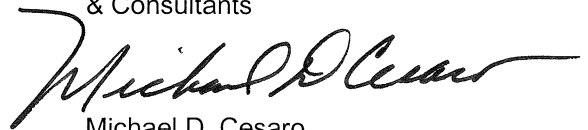
As part of obtaining reasonable assurance about whether the City of Millville's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material 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 26, 2009

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Assets, Liabilities, Reserves and Fund Balance--  
Regulatory Basis  
As of June 30, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Regular Fund:			
Cash	SA-1	\$ 10,542,244.43	\$ 10,660,852.17
Change Funds	SA-2	2,100.00	2,100.00
Due from State of New Jersey:			
Veterans' and Senior Citizens' Deductions	SA-3	208,576.01	210,723.94
		<u>10,752,920.44</u>	<u>10,873,676.11</u>
Receivables and Other Assets with Full Reserves:			
Protested Checks Receivable	SA-4	11,083.13	14,588.40
Delinquent Taxes Receivable	SA-5	695,872.47	1,009,197.95
Tax Title Liens Receivable	SA-6	24,174.50	100,359.67
Penalty Surcharge Receivable	SA-7	25,608.24	28,369.00
Property Maintenance Assessments Receivable	SA-8	3,165.00	4,932.72
Property Acquired for Taxes--Assessed Valuation	SA-9	1,432,930.00	1,165,230.00
Revenue Accounts Receivable	SA-10	130,077.89	202,943.03
Due from Federal and State Grant Fund	SA-1	862,313.43	
Due from Animal Control Fund	SB-6		787.85
Due from Sewer Assessment Trust Fund		586.05	
Due from Community Development Fund	SB-4	32,847.91	78,229.79
		<u>3,218,658.62</u>	<u>2,604,638.41</u>
		<u>13,971,579.06</u>	<u>13,478,314.52</u>
Federal and State Grant Fund:			
Cash	SA-1		492,332.47
Due from Community Development Fund	SB-5	20,656.38	2,840.30
Due from Trust Other Fund		108.71	108.71
Due from Water Operating Fund	SD-1	63.85	
Due from Sewer Operating Fund	SE-1	63.85	
Due from RAD Utility Capital Fund	SF-2	833.59	
Federal and State Grants Receivable	SA-23	6,774,897.36	8,282,252.84
		<u>6,796,623.74</u>	<u>8,777,534.32</u>
Total Federal and State Grant Fund		<u>\$ 20,768,202.80</u>	<u>\$ 22,255,848.84</u>

(Continued)

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Assets, Liabilities, Reserves and Fund Balance--  
Regulatory Basis  
As of June 30, 2008 and 2007

LIABILITIES, RESERVES  
AND FUND BALANCE

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-11	\$ 2,592,098.68	\$ 1,887,784.82
Reserve for Encumbrances	A-3;SA-11	797,146.15	467,303.38
Accounts Payable	SA-12	270,202.08	92,939.73
Payroll Taxes Payable	SA-14	103,697.14	84,345.95
Tax Overpayments	SA-15	34,769.19	23,427.84
Prepaid Taxes	SA-16	123,442.35	107,427.73
Local District School Taxes Payable	SA-17	2,934,290.83	2,758,105.33
Due State of New Jersey--			
Uniform Construction Code--State Training Fees	SA-21	3,289.00	4,167.00
Due to Delaware River Bay Authority	SA-1		556,000.00
Due to Water Utility Assessment Fund		942.36	
Due to Trust Other Fund	SB-2	55,262.49	18,723.92
Due to Revenue Allocation District Utility Operating Fund	SF-3	78,596.67	121,428.21
Due to Revenue Allocation District Utility Capital Fund	SF-1	1,875.00	
Due to Bond and Interest Fund	SH-1		5,343.75
Reserve for Garden State Preservation Trust Fund	SA-19	51,075.64	53,648.48
Reserve for Tax Appeals	SA-20	232,411.84	295,602.02
Reserve for Proceeds from Sale of Municipal Assets	SA-22	149,568.83	157,217.08
		<u>7,428,668.25</u>	<u>6,633,465.24</u>
Reserves for Receivables		3,218,658.62	2,604,638.41
Fund Balance	A-1	<u>3,324,252.19</u>	<u>4,240,210.87</u>
 Total Regular Fund		 <u>13,971,579.06</u>	 <u>13,478,314.52</u>
 Federal and State Grant Fund:			
Due to Current Fund	SA-1	862,313.43	
Due to General Capital Fund	SC-5	114,410.24	52,054.50
Due to Millville Housing Authority - Hazardous Discharge Grant	SA-13		757,388.00
Reserve for Encumbrances	SA-24	1,074,607.18	553,078.99
Accounts Payable		5,386.65	5,386.65
Reserve for State and Federal Grants:			
Appropriated	SA-24	4,627,047.74	7,266,767.68
Unappropriated	SA-25	112,858.50	142,858.50
		<u>6,796,623.74</u>	<u>8,777,534.32</u>
 Total Federal and State Grant Fund		 <u>6,796,623.74</u>	 <u>8,777,534.32</u>
		<u>\$ 20,768,202.80</u>	<u>\$ 22,255,848.84</u>

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

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Operations and Changes in Fund Balance--  
Regulatory Basis  
For the Fiscal Years Ended June 30, 2008 and 2007

	2008	2007
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 3,575,000.00	\$ 1,880,876.00
Miscellaneous Revenues Anticipated	18,598,276.80	17,781,834.77
Receipts from Delinquent Taxes	559,035.41	924,265.70
Receipts from Current Taxes	43,640,293.74	39,515,976.46
Non-Budget Revenue	512,797.67	353,506.20
Other Credits to Income:		
Reserve Liquidated:		
Protested Checks	5,697.47	
Unexpended Balance of Appropriation Reserves	1,292,378.00	1,099,771.65
Accounts Payable Canceled		5,934.03
Interfund Loans Returned:		
Federal and State Grant Fund		491,156.59
Trust Other Fund		1,012.29
Community Development Fund	45,381.88	
Animal Control Fund	787.85	
	68,229,648.82	62,054,333.69
Total Income		
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	12,483,704.00	11,902,575.00
Other Expenses	10,180,522.90	9,619,999.00
Deferred Charges and Statutory Expenditures Within "CAPS"	605,694.00	577,000.00
Operations--Excluded from "CAPS":		
Salaries and Wages	119,224.42	109,064.04
Other Expenses	8,905,600.78	8,633,978.98
Capital Improvements--Excluded from "CAPS"	531,800.00	666,000.00
Municipal Debt Service--Excluded from "CAPS"	3,972,209.86	1,560,000.29
Deferred Charges--Excluded from "CAPS"	49,752.85	49,264.81
County Taxes	17,624,970.94	15,478,164.56
Due County for Added and Omitted Taxes	554,031.25	263,448.90
Local District School Tax	9,626,765.50	9,151,561.00
Revenue Allocation District Tax	32,039.32	
Refund of Prior Year Revenue	19,200.00	
Interfund Loans Made:		
Federal and State Grant Fund	862,313.43	
Animal Control Fund		661.00
Sewer Assessment Trust Fund	586.05	
Community Development Fund		71,582.46
Reserve Created:		
Protested Checks	2,192.20	7,381.28
	65,570,607.50	58,090,681.32
Total Expenditures		
Excess in Revenue	2,659,041.32	3,963,652.37
<u>Fund Balance</u>		
Balance July 1	4,240,210.87	2,157,434.50
	6,899,252.19	6,121,086.87
Decreased by:		
Utilized as Anticipated Revenue	3,575,000.00	1,880,876.00
	\$ 3,324,252.19	\$ 4,240,210.87
Balance June 30		

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, 2008

	Budget	Special N.J.S. 40:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 3,575,000.00	\$	3,575,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	10,000.00		15,066.00	\$ 5,066.00
Other	20,000.00		29,942.00	9,942.00
Fees and Permits	390,000.00		535,889.55	145,889.55
Fines and Costs:				
Municipal Court	600,000.00		620,110.98	20,110.98
Interest and Costs on Taxes	200,000.00		191,139.87	(8,860.13)
Interest on Investments and Deposits	600,000.00		469,417.31	(130,582.69)
Trailer License Fees	100,000.00		234,337.50	134,337.50
Cable T.V. Franchise Fee	75,000.00		87,690.53	12,690.53
Rent--Millville Library	143,000.00		143,000.00	
Legislative Initiative Municipal Block Grant Program	113,733.00		113,733.00	
Extraordinary Aid	200,000.00		200,000.00	
Consolidated Municipal Property Tax Relief Aid (N.J.S.A. 52:27D-118.35)	1,802,506.00		1,802,506.00	
Energy Receipts Tax	3,136,437.00		3,136,437.00	
Supplemental Energy Receipts Tax	145,674.00		145,674.00	
Municipal Property Tax Assistance	102,072.00		102,072.00	
Municipal Homeland Security Assistance Aid	90,000.00		90,000.00	
Reserve for Garden State Preservation Trust	53,648.00		53,648.00	
Uniform Construction Code Fees	500,000.00		456,419.00	(43,581.00)
Public and Private Revenues Offset with Appropriations:				
N.J. Transportation Trust Fund Authority Act - South Fifth Street Road Improvement		\$ 170,000.00	170,000.00	
N.J. Transportation Trust Fund Authority Local Aid - Centers of Place Grant		300,000.00	300,000.00	
N.J. Dept. of Transportation - Highway Safety "Safe Corridors Program"		47,000.00	47,000.00	
N.J. Dept. of Transportation - Local Aid Bikeway Program		187,000.00	187,000.00	
New Jersey Urban Enterprise Zone	240,472.00	2,815,127.36	3,055,599.36	
Domestic Violence Training Program		1,000.00	1,000.00	

CITY OF MILLVILLE  
CURRENT FUND

Statement of Revenues--Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

	<u>Budget</u>	Special N.J.S. <u>40:4-87</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
New Jersey State Council on the Arts		\$ 4,000.00	\$ 4,000.00	
Safe & Secure Communities Program		87,819.00	87,819.00	
Bulletproof Vest Partnership Grant		17,852.50	17,852.50	
Clean Communities Grant		36,476.00	36,476.00	
Bicycle Safety Program		2,661.00	2,661.00	
Municipal Alliance Program		27,194.00	27,194.00	
Recycling Tonnage Grant			56,643.05	
Drunk Driving Enforcement Fund	\$ 56,643.05	10,205.42	10,205.42	
Body Armor Fund		8,660.52	8,660.52	
Click it or Ticket - 2008		4,000.00	4,000.00	
Interlocal Service Agreement - Justice Assistance Grant		27,852.00	27,852.00	
Weed & Seed	200,000.00		200,000.00	
Smart Future Grant 2007	39,825.00		39,825.00	
Over the Limit Under Arrest - 2007 Impaired Driving Crackdown	5,000.00	5,000.00	10,000.00	
Reserve for Recycling Tonnage Grant - Unappropriated Reserve	30,000.00		30,000.00	
NJ DEP Hazardous Discharge Remediation Fund	2,058,529.35		2,058,529.35	
DWI Enforcement FY08		7,200.00	7,200.00	
Additional Revenues Offset with Appropriations:				
Milville Board of Education - Gasoline	20,000.00		27,400.20	\$ 7,400.20
Other Special Items:				
Uniform Fire Safety Act	35,000.00		78,288.23	43,288.23
Payments in Lieu of Taxes--Housing Authority	26,000.00		35,522.00	9,522.00
Payments in Lieu of Taxes--Abatements	200,000.00		425,018.53	225,018.53
Milville Housing Authority	25,000.00		25,000.00	
Reserve for Revolving Loan Fund -- UDAG	61,811.12		61,811.12	
Reserve for Sale of Municipal Assets	157,000.00		157,000.00	
Reserve for Payment of Debt Service	2,280,500.00		2,280,500.00	
NJ Urban Enterprise Zone - Debt Service Aid	115,381.26		167,216.78	51,835.52
Interlocal Services Agreement	23,920.00		23,920.00	

(Continued)

CITY OF MILLVILLE  
CURRENT FUND

Statement of Revenues--Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

	<u>Budget</u>	Special N.J.S. <u>40:4-87</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Other Special Items (Continued):				
Utility Operating Surplus of Prior Years:				
Water Utility	\$ 150,000.00	\$	150,000.00	
Sewer Utility	350,000.00		350,000.00	
<b>Total Miscellaneous Revenues</b>	<b>14,357,151.78</b>	<b>\$ 3,759,047.80</b>	<b>18,598,276.80</b>	<b>\$ 482,077.22</b>
<b>Receipts from Delinquent Taxes</b>	<b>700,000.00</b>		<b>559,035.41</b>	<b>(140,964.59)</b>
<b>Amount to be Raised by Taxes for Support of Municipal Budget:</b>				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	15,745,652.55		17,066,588.88	1,320,936.33
<b>Budget Totals</b>	<b>34,377,804.33</b>	<b>3,759,047.80</b>	<b>39,798,901.09</b>	<b>1,662,048.96</b>
<b>Non-Budget Revenue</b>			<b>512,797.67</b>	<b>512,797.67</b>
<b>\$</b>	<b>\$ 34,377,804.33</b>	<b>\$ 3,759,047.80</b>	<b>\$ 40,311,698.76</b>	<b>\$ 2,174,846.63</b>

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Revenues--Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

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Analysis of Realized Revenues

## Allocation of Current Tax Collections:

Revenue from Collections	\$ 43,640,293.74
Allocated to:	
School, County and Revenue Allocation District	<u>27,837,807.01</u>
Balance for Support of Municipal Budget Appropriations	15,802,486.73
Add:	
Appropriation "Reserve for Uncollected Taxes"	<u>1,264,102.15</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 17,066,588.88</u></u>

## Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 558,544.04
Tax Title Lien Collection	<u>491.37</u>
	<u><u>\$ 559,035.41</u></u>

## Fees and Permits--Other:

City Clerk	\$ 210,238.09
Searches for Taxes and Municipal Improvements	1,202.00
Housing Inspector	187,086.00
Street Opening Permits	11,267.00
Planning and Zoning Board Fees	115,141.46
Police Fees and Permits	<u>10,955.00</u>
	<u><u>\$ 535,889.55</u></u>

## Interest and Costs on Taxes:

Receipts	\$ 172,393.77
Penalty Surcharge Receivable--Collections	<u>18,746.10</u>
	<u><u>\$ 191,139.87</u></u>

(Continued)

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Revenues--Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

Analysis of Non-Budget Revenues

State of N.J.:

Administrative Cost Reimbursement - Senior Citizen & Veterans	\$	7,857.55	
LOSAP Reimbursement		37,176.11	
DMV Inspection Fines		2,672.50	
Canceled Escrow Balances		3,523.12	
JIF Safety Reimbursements		4,275.31	
Outside Employment of Off-Duty Municipal Police Officers		102,035.81	
UEZ Prior Year Debt Service Aid		168,888.36	
Voicestream Rent Proceeds		18,212.66	
Sprint Rent Proceeds		25,244.33	
Canceled Checks		7,850.22	
Insurance Proceeds		4,000.00	
Miscellaneous		7,550.82	
Miscellaneous Reimbursements		15,751.90	
Photocopies		2,577.50	
Accident Reports		5,175.77	
Sale of Maps		372.50	
Confiscated Funds		671.68	
Dallas Airmotive Lease		12,048.79	
Firearms Registration		<u>1,408.01</u>	
Revenue Accounts Receivable:			\$ 427,292.94
Payments in Lieu of Taxes - Group Homes		41,850.09	
Payments in Lieu of Taxes - Green Acres		7,500.00	
Rental of Municipal Owned Property		<u>18,067.00</u>	
			67,417.09
Property Maintenance Assessments			<u>18,087.64</u>
			<u>\$ 512,797.67</u>

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, 2008

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
<b>OPERATIONS--WITHIN "CAPS"</b>						
<u>General Government Functions</u>						
General Administration						
Salaries and Wages	\$ 60,470.00	\$ 60,470.00	\$ 41,108.58	\$ 1,888.04	\$ 19,361.42	
Other Expenses	30,300.00	30,300.00	20,218.49		8,193.47	
Human Resources						
Salaries and Wages	165,540.00	175,540.00	168,393.33		7,146.67	
Other Expenses	20,800.00	20,800.00	12,705.76	763.83	7,330.41	
Board of Commissioners						
Salaries and Wages	63,975.00	63,975.00	61,726.70		2,248.30	
Other Expenses	7,675.00	7,675.00	2,662.00	80.00	4,933.00	
Municipal Clerk's Office						
Salaries and Wages	369,255.00	369,255.00	361,717.31		7,537.69	
Other Expenses	74,730.00	74,730.00	40,296.35	21,394.22	13,039.43	
Financial Administration						
Salaries and Wages	596,620.00	596,620.00	577,640.13		18,979.87	
Other Expenses:	63,425.00	62,425.00	48,675.00	8,933.40	4,816.60	
Annual Audit	71,000.00	71,000.00		70,000.00	1,000.00	
Information Systems						
Salaries and Wages	108,980.00	98,980.00	86,192.94		12,787.06	
Other Expenses	169,950.00	169,950.00	36,780.00	95,090.94	38,079.06	
Collection of Taxes						
Salaries and Wages	206,750.00	207,250.00	203,506.58		3,743.42	
Other Expenses	37,600.00	37,100.00	25,598.71	3,236.04	8,265.25	
Assessment of Taxes						
Salaries and Wages	272,872.00	272,872.00	208,280.67		64,591.33	
Other Expenses	93,000.00	93,000.00	48,979.65	42,014.97	2,005.38	
Legal Services and Costs						
Salaries and Wages	39,000.00	39,000.00	38,201.80		798.20	
Other Expenses	146,650.00	251,650.00	168,513.07	54,453.52	28,683.41	
Municipal Court						
Salaries and Wages	367,960.00	367,960.00	344,891.83		23,068.17	
Other Expenses	69,550.00	69,550.00	45,149.80	2,299.87	22,100.33	
Public Defender						
Salaries and Wages	31,400.00	31,400.00	30,786.05		613.95	
Engineering Services and Costs						
Salaries and Wages	505,190.00	472,690.00	414,597.56		58,092.44	
Other Expenses	38,500.00	38,500.00	30,227.81	7,834.06	438.13	

(Continued)

CITY OF MILLVILLE  
CURRENT FUND

Statement of Expenditures -- Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONTD)</u>						
<u>General Government Functions (Cont'd)</u>						
Economic Development						
Salaries and Wages	\$ 33,115.00	\$ 33,115.00	\$ 30,893.10	\$	2,221.90	
Other Expenses	40,000.00	40,000.00	25,638.32	3,601.38	10,760.30	
Land Use Administration						
Planning/Community Development						
Salaries and Wages	78,130.00	75,130.00	36,151.61		38,978.39	
Other Expenses	44,000.00	34,200.00	10,325.83	6,691.60	17,182.57	
Planning Board						
Salaries and Wages	26,750.00	27,750.00	27,124.35		625.65	
Other Expenses	43,250.00	46,250.00	31,636.62	10,972.52	3,640.86	
Zoning Board of Adjustment						
Salaries and Wages	25,750.00	33,050.00	30,418.22		2,631.78	
Other Expenses	14,250.00	19,750.00	18,143.27	872.10	734.63	
Bureau of Permits and Inspections						
Salaries and Wages	288,774.00	288,774.00	227,784.46		60,989.54	
Other Expenses	18,650.00	18,650.00	12,939.51	1,787.86	3,922.63	
Insurance						
Surety Bond Premiums	5,000.00	5,000.00	1,250.00		3,750.00	
Liability Insurance	500,000.00	500,000.00	436,007.43	2,000.00	61,992.57	
Workers Compensation	417,500.00	369,166.00	336,542.24		32,623.76	
Employee Group Health						
Public Safety Functions	3,368,977.90	3,368,977.90	3,036,799.65	50.12	332,128.13	
Police						
Salaries and Wages	6,128,998.00	5,990,498.00	5,341,553.05		648,944.95	
Other Expenses	488,930.00	538,930.00	457,619.84	49,608.57	31,701.59	
Office of Emergency Management						
Salaries and Wages	13,410.00	13,410.00	10,675.78		2,734.22	
Other Expenses	66,425.00	66,425.00	60,757.98	267.91	5,399.11	
Aid to Ambulance Squads	35,000.00	35,000.00	35,000.00			
Fire Department						
Salaries and Wages	774,135.00	749,135.00	666,145.60		82,989.40	
Other Expenses	214,100.00	214,100.00	132,064.75	18,718.46	63,316.79	
Municipal Prosecutor's Office						
Salaries and Wages	71,315.00	71,315.00	68,076.70		3,238.30	
Other Expenses	15,000.00	16,000.00	15,765.50		234.50	

(Continued)

CITY OF MILLVILLE  
CURRENT FUND  
Statement of Expenditures -- Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONTD)</u>						
<u>Public Safety Functions (Cont'd)</u>						
Uniform Fire Safety Act						
Salaries and Wages	\$ 7,900.00	\$ 7,900.00	\$ 7,900.00			
Other Expenses	27,100.00	27,100.00	22,814.57	4,178.26	107.17	
<u>Public Works Functions</u>						
Streets and Roads Maintenance						
Salaries and Wages	897,475.00	897,475.00	858,163.35		39,311.65	
Other Expenses	281,450.00	281,450.00	171,380.34	54,979.18	55,090.48	
Shade Tree Commission						
Salaries and Wages	6,985.00	6,985.00	6,574.36		410.64	
Other Expenses	17,495.00	17,495.00	13,170.18	2,519.00	1,805.82	
<u>Solid Waste and Recycling Collection</u>						
Salaries and Wages	107,050.00	109,050.00	106,475.81		2,574.19	
Other Expenses	653,750.00	651,750.00	560,284.66	69,188.27	22,277.07	
<u>Solid Waste Recycling -- Apartments NJSA 40A:4-45.3 kk</u>						
Public Buildings and Grounds						
Salaries and Wages	199,000.00	199,000.00	175,689.21		23,310.79	
Other Expenses	265,413.00	315,413.00	223,495.58	39,518.03	52,399.39	
<u>Fleet Management</u>						
Salaries and Wages	297,820.00	299,820.00	294,953.85		4,866.15	
Other Expenses	26,050.00	24,050.00	19,041.47	2,084.01	2,924.52	
<u>Interlocal Service Agreement - Milville Board of Education</u>						
Health and Human Services Functions						
Animal Control Services						
Salaries and Wages	87,095.00	85,095.00	81,926.53		3,168.47	
Other Expenses	19,000.00	29,500.00	22,692.58	6,000.00	807.42	
<u>Contributions to Social Services Agencies -- Office on Aging</u>						
Recreation Functions						
Recreation						
Salaries and Wages	157,170.00	151,170.00	144,124.57		7,045.43	
Other Expenses	119,750.00	125,750.00	108,458.27	17,249.21	42.52	
<u>Community Pool Operations</u>						
Other Expenses	17,500.00	23,334.00	23,333.36		0.64	
<u>Federal and Downtown Maintenance</u>						
Salaries and Wages	57,190.00	57,190.00	47,337.85		9,852.15	
Other Expenses	8,240.00	8,240.00	6,109.73	2,007.98	122.29	

(Continued)

CITY OF MILLVILLE  
CURRENT FUND

Statement of Expenditures -- Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONTD)</u>						
<u>Recreation Functions (Cont'd)</u>						
Parks and Playgrounds						
Salaries and Wages	\$ 263,405.00	\$ 263,405.00	\$ 241,799.23	\$ 9,988.57	\$ 21,605.77	
Other Expenses	99,270.00	99,270.00	87,749.69		1,531.74	
Beach Operations						
Salaries and Wages	29,000.00	29,000.00	24,993.14		4,006.86	
Other Expenses	5,495.00	5,495.00	2,632.72	1,785.08	1,077.20	
Celebration of Public Event, Anniversary, or Holiday						
Other Expenses	14,050.00	14,050.00	4,628.10		9,421.90	
Gypsy Moth Control						
Other Expenses	20,295.00	20,295.00	16,126.70		4,168.30	
<u>Code Enforcement and Administration</u>						
State Uniform Construction Code (NUSA52.27D et seq.)						
Construction Official						
Salaries and Wages	147,180.00	150,680.00	147,701.29		2,978.71	
Other Expenses	135,330.00	128,830.00	70,060.80	2,435.17	56,334.03	
Subcode Officials:						
Plumbing Inspector						
Salaries and Wages	85,810.00	81,810.00	81,224.55		585.45	
Other Expenses	2,115.00	2,115.00	40.00	60.00	2,015.00	
Electrical Inspector						
Salaries and Wages	84,435.00	84,435.00	70,056.04		14,378.96	
Other Expenses	1,965.00	1,965.00			1,965.00	
Fire Protection Official						
Salaries and Wages	22,500.00	22,500.00	17,489.18		5,010.82	
Other Expenses	590.00	590.00			590.00	
Elevator Inspection						
Other Expenses	5,500.00	8,500.00	4,626.00	2,101.00	1,773.00	
Reserve for Payment of Unused Accumulated Sick Pay	50,000.00	50,000.00	50,000.00			
<u>Unclassified</u>						
<u>Utilities:</u>						
Electricity	375,850.00	375,850.00	319,274.07		56,575.93	
Street Lighting	550,000.00	550,000.00	486,394.06		63,605.94	
Telephone	125,000.00	125,000.00	88,855.77	1,390.05	34,754.18	
Natural Gas	70,500.00	70,500.00	55,283.32		15,216.68	
Heating Oil	2,000.00	2,000.00	1,877.35		122.65	

(Continued)

**CITY OF MILLVILLE**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2008

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONTD)</u>						
<u>Unclassified</u>						
Utilities:						
Gasoline	\$ 322,065.00	\$ 342,065.00	\$ 306,839.18	\$	\$ 35,225.82	
Landfill/Solid Waste Disposal Costs	595,000.00	607,500.00	515,084.31	13,495.90	78,919.79	
Total Operations--Within "CAPS"	22,669,726.90	22,662,226.90	19,612,148.70	635,716.12	2,414,362.08	
Contingent	2,000.00	2,000.00			2,000.00	
Total Operations Including Contingent--Within "CAPS"	22,671,726.90	22,664,226.90	19,612,148.70	635,716.12	2,416,362.08	
Detail:						
Salaries and Wages	12,678,404.00	12,483,704.00	11,282,275.31		1,201,428.69	
Other Expenses (Including Contingent)	9,993,322.90	10,180,522.90	8,329,873.39	635,716.12	1,214,933.39	
Statutory Expenditures:						
Prior Year Bills:						
Elwin New Jersey - Plant Watering	294.00	294.00	294.00			
Contribution to:						
Social Security (O.A.S.I.)	580,400.00	580,400.00	516,248.36	44,095.90	20,055.74	
Consolidated Police and Firemen's Pension Fund	9,000.00	9,000.00	8,901.36		98.64	
Disability Insurance	16,000.00	16,000.00			16,000.00	
Total Deferred Charges and Statutory Expenditures-- Municipal-Within "CAPS"	605,694.00	605,694.00	525,443.72	44,095.90	36,154.38	
Total General Appropriations for Municipal Purposes--Within "CAPS"	23,277,420.90	23,269,920.90	20,137,592.42	679,812.02	2,452,516.46	
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>						
Reserve for Tax Appeals	300,000.00	300,000.00	300,000.00			
Interest on Tax Appeals	8,000.00	8,000.00			8,000.00	
Employee Group Health	116,244.00	116,244.00	116,244.00			
Aid to Library (N.J.S.A. 40:54-35)	627,000.00	627,000.00	626,999.99		0.01	
Length of Service Award Program	69,000.00	69,000.00	26,450.00		42,550.00	
Contribution to:						
Public Employee's Retirement System	352,070.00	352,070.00	352,070.00			
Police & Firemen's Retirement System of NJ	1,091,574.00	1,091,574.00	1,053,772.84		37,801.16	
Matching Funds for Grants (-\$6,987.00 40A:4-87)	50,000.00	43,013.00			43,013.00	

**CITY OF MILLVILLE**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2008

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
<b>OPERATIONS--EXCLUDED FROM "CAPS"</b>						
<u>Interlocal Service Agreements:</u>						
Millville Board of Education -- Gasoline	\$ 20,000.00	\$ 27,500.00	\$ 24,603.43		\$ 2,896.57	
Millville Board of Education -- Information Technology	23,920.00	23,920.00	23,809.00		111.00	
<u>Public and Private Programs Off-set by Revenues:</u>						
Drunk Driving Enforcement Fund (+\$10,205.42 40A:4-87)		10,205.42	10,205.42			
N.J. Transportation Trust Fund Authority Act - South Fifth Street Road Improvement Project (+\$170,000.00 40A:4-87)		170,000.00	170,000.00			
NJDOT Highway Safety "Safe Corridors Program" (+\$47,000.00 40A:4-87)		47,000.00	47,000.00			
DWI Enforcement FY08 (+\$7,200.00 40A:4-87)		7,200.00	7,200.00			
Department of Transportation - Centers of Place Grant (+\$300,000.00 40A:4-87)		300,000.00	300,000.00			
Recycling Tonnage Grant	56,643.05	56,643.05	56,643.05			
Bicycle Safety Program (+\$2,661.00 40A:4-87)		2,661.00	2,661.00			
Clean Communities Program (+\$36,476.00 40A:4-87)		36,476.00	36,476.00			
Domestic Violence Training Program (+\$1,000.00 40A:4-87)		1,000.00	1,000.00			
Municipal Alliance Program (+\$34,181.00 40A:4-87)		34,181.00	34,181.00			
Body Armor Replacement Fund (+\$8,660.52 40A:4-87)		8,660.52	8,660.52			
Justice Assistance Grant (+\$27,852.00 40A:4-87)		27,852.00	27,852.00			
Bulletproof Vest Partnership Grant (+17,852.50 40A:4-87)		17,852.50	17,852.50			
Safe and Secure Communities Grant (+\$87,819.00 40A:4-87)		87,819.00	87,819.00			
NJDOT Local Aid Bikeway Program (+\$187,000.00 40A:4-87)		187,000.00	187,000.00			
NJ State Council on the Arts (+\$4,000.00 40A:4-87)		4,000.00	4,000.00			
Click it or Ticket 2008 (+\$4,000.00 40A:4-87)		4,000.00	4,000.00			
New Jersey Urban Enterprise Zone (+\$2,815,127.36 40A:4-87)	240,472.00	3,055,599.36	3,055,599.36			
Smart Future Grant	39,825.00	39,825.00	39,825.00			
Over the Limit Under Arrest Program (+\$5,000.00 40A:4-87)	5,000.00	10,000.00	10,000.00			
NJ DEP Hazardous Discharge Site Remediation Fund	2,058,529.35	2,058,529.35	2,058,529.35			
Weed & Seed	200,000.00	200,000.00	200,000.00			
<b>Total Public and Private Programs Offset by Revenues</b>	<b>2,600,469.40</b>	<b>6,366,504.20</b>	<b>6,366,504.20</b>			
<b>Total Operations--Excluded from "CAPS"</b>	<b>5,258,277.40</b>	<b>9,024,825.20</b>	<b>8,890,453.46</b>		<b>134,371.74</b>	
<u>Detail:</u>						
Salaries and Wages	5,000.00	119,224.42	119,224.42			
Other Expenses	5,253,277.40	8,905,600.78	8,771,229.04		134,371.74	

**CITY OF MILLVILLE**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2008

	Appropriations			Paid or Charged			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved		
<b>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</b>							
Capital Improvement Fund	\$ 351,000.00	\$ 351,000.00	\$ 351,000.00				
Purchase Parks and Recreation Equipment	57,800.00	57,800.00	27,566.40	\$ 29,464.34	\$ 769.26		
Purchase Publics Works Equipment	93,000.00	93,000.00	688.99	87,869.79	4,441.22		
Public and Private Programs Offset by Revenues:							
Reserve for Recycling Tonnage Grant- Purchase of Trash Truck	30,000.00	30,000.00	30,000.00				
Total Capital Improvements--Excluded from "CAPS"	531,800.00	531,800.00	409,255.39	117,334.13	5,210.48		
<b>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</b>							
Payment of Bond Principal	875,000.00	875,000.00	875,000.00				
Payment of Bond Anticipation Notes and Capital Notes	2,330,850.00	2,330,850.00	2,330,850.00				
Interest on Bonds	404,321.88	404,321.88	404,321.88				
Interest on Notes	282,000.00	282,000.00	267,758.83				\$ 14,241.17
Green Trust Loan Program:							
Principal	83,318.00	83,318.00	83,318.00				
Interest	10,961.15	10,961.15	10,961.15				
Green Trust Loan Program	10,000.00	10,000.00					10,000.00
Total Municipal Debt Service-Excluded From "CAPS"	3,996,451.03	3,996,451.03	3,972,209.86				24,241.17
<b>MUNICIPAL DEFERRED CHARGES -- EXCLUDED FROM "CAPS"</b>							
Deferred Charges to Future Taxation -- Unfunded							
Ordinance 15-00	800.00	800.00	800.00				
Ordinance 37-00	409.85	409.85	409.85				
Ordinance 51-00	25,000.00	25,000.00	25,000.00				
Ordinance 40-01	10,000.00	10,000.00	10,000.00				
Ordinance 13-03	13,543.00	13,543.00	13,543.00				
Total Municipal Deferred Charges-Excluded From "CAPS"	49,752.85	49,752.85	49,752.85				
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	9,836,281.28	13,602,829.08	13,321,671.56	117,334.13	139,582.22		24,241.17

CITY OF MILLVILLE  
 CURRENT FUND  
 Statement of Expenditures -- Regulatory Basis  
 For the Fiscal Year Ended June 30, 2008

	Appropriations		Paid or Charged			Unexpended
	Budget	Budget After Modification	Expended	Encumbered	Reserved	Balance Canceled
Subtotal General Appropriations	\$ 33,113,702.18	\$ 36,872,749.98	\$ 33,459,263.98	\$ 797,146.15	\$ 2,592,098.68	\$ 24,241.17
Reserve for Uncollected Taxes	1,264,102.15	1,264,102.15	1,264,102.15			
Total General Appropriations	\$ 34,377,804.33	\$ 38,136,852.13	\$ 34,723,366.13	\$ 797,146.15	\$ 2,592,098.68	\$ 24,241.17
Appropriations by 40A-4-87	\$ 3,759,047.80					
Budget	34,377,804.33					
	\$ 38,136,852.13					
Payroll Deductions and Employer Payroll Taxes			\$ 6,281,967.48			
Reserve for Federal , State and Other Grants -- Appropriated			6,396,504.20			
Reserve for Tax Appeals			300,000.00			
Reserve for Uncollected Taxes			1,264,102.15			
Disbursed			20,480,792.30			
			\$ 34,723,366.13			

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

**CITY OF MILLVILLE**  
**TRUST FUND**  
Statement of Assets, Liabilities and Reserves--  
Regulatory Basis  
As of June 30, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Animal Control Fund:			
Cash	SB-1	\$ 791.00	\$ 1,486.55
Other Funds:			
Cash	SB-1	5,834,100.07	5,029,670.62
Due from Water Utility Operating Fund	SD-1		13,000.00
Due from Sewer Utility Operating Fund	SE-1		13,000.00
Due from Current Fund	SB-2	55,262.49	18,723.92
Balanced Housing Grant Receivable		212,376.00	212,376.00
Neighborhood Preservation Grant Receivable	SB-9	111,208.62	228,297.86
Mortgage and Loan Receivable--UEZ Assistance Program	SB-13	3,373,776.53	3,804,060.11
Total Other Funds		<u>9,586,723.71</u>	<u>9,319,128.51</u>
Community Development Fund:			
Cash	SB-1	528,258.38	400,451.25
Due from Trust Other Funds	SB-3	65,867.87	78,270.51
Block Grants Receivable	SB-10	206,109.72	260,954.72
Home Investment Partnership Program Receivable	SB-14	237,851.30	376,785.39
Lead Hazard Receivable		142,789.00	142,789.00
Mortgages Receivable--Reserve for Rehabilitation Projects	SB-11	364,150.60	381,375.13
Mortgages Receivable--Reserve for U.D.A.G.	SB-12	708,362.63	785,759.46
Total Community Development Fund		<u>2,253,389.50</u>	<u>2,426,385.46</u>
		<u>\$ 11,840,904.21</u>	<u>\$ 11,747,000.52</u>

(Continued)

**CITY OF MILLVILLE**  
**TRUST FUND**  
Statement of Assets, Liabilities and Reserves--  
Regulatory Basis  
As of June 30, 2008 and 2007

	Ref.	<u>2008</u>	<u>2007</u>
<b><u>LIABILITIES AND RESERVES</u></b>			
Animal Control Fund:			
Due to Current Fund	SB-6	\$	787.85
Due State of New Jersey-Animal Registration Fees	SB-7	\$ 102.60	264.60
Due to Employee		39.00	39.00
Reserve for Animal Control	SB-8	649.40	395.10
		<hr/>	<hr/>
Total Animal Control Fund		791.00	1,486.55
Other Funds:			
Due to Community Development Fund	SB-3	65,867.87	78,270.51
Due to Federal, State and Other Grant Fund		108.71	108.71
Miscellaneous Trust Reserves	SB-15	4,176,251.74	4,028,620.80
Miscellaneous Trust Escrows	SB-16	89,904.87	61,254.23
Reserve for Revolving Loan Fund--UEZ Assistance Program	SB-18	1,880,813.99	1,346,814.15
Reserve for Mortgage Receivable--UEZ Assistance Program	SB-13	3,373,776.53	3,804,060.11
		<hr/>	<hr/>
Total Other Funds		9,586,723.71	9,319,128.51
Community Development Fund:			
Due to Current Fund	SB-4	32,847.91	78,229.79
Due to Federal, State and Other Grant Fund	SB-5	20,656.38	2,840.30
Due to Revenue Allocation District Utility Capital Fund	SB-1	34,270.00	
Due to Bond and Interest Fund	SH-1		71.99
Reserve for Mortgage Notes Receivable	SB-11	364,150.60	381,375.13
Reserve for Mortgage Notes Receivable--U.D.A.G.	SB-12	708,362.63	785,759.46
Reserve for Community Development Funds	SB-17	194,096.22	208,615.21
Reserve for Lead Hazard Abatement		165,508.00	165,508.00
Reserve for Revolving Loan Fund--Rehabilitation Program	SB-19	225,134.93	165,207.45
Reserve for Home Investment Partnership Program	SB-20	268,562.98	413,797.65
Reserve for Revolving Loan Fund--U.D.A.G.	SB-21	239,749.85	224,930.48
Reserve for Third Ward Neighborhood Preservation		50.00	50.00
		<hr/>	<hr/>
Total Community Development Fund		2,253,389.50	2,426,385.46
		<hr/>	<hr/>
		\$ 11,840,904.21	\$ 11,747,000.52

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Assets, Liabilities, Reserves and Fund Balance--  
Regulatory Basis  
As of June 30, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Cash	SC-1	\$ 1,844,221.92	\$ 4,341,872.66
Due from Federal and State Grant Fund	SC-5	114,410.24	52,054.50
Due from Revenue Allocation District Utility Capital Fund	SC-6	12,462.00	
Grants Receivable	SC-3	140,040.12	254,450.36
Deferred Charges to Future Taxation:			
Funded	SC-7	9,925,927.68	10,427,783.73
Unfunded	SC-8	13,784,359.58	9,773,946.56
		<u>\$ 25,821,421.54</u>	<u>\$ 24,850,107.81</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
General Serial Bonds	SC-14	\$ 8,984,000.00	\$ 9,859,000.00
Bond Anticipation Notes	SC-13	6,845,000.00	6,526,500.00
Due State of New Jersey:			
Green Trust Loan Payable	SC-11	941,927.68	568,783.73
Improvement Authorizations:			
Funded	SC-12	720,182.33	644,563.72
Unfunded	SC-12	6,249,351.06	1,900,410.99
Contracts Payable	SC-10	1,095,429.66	1,518,177.54
Retained Percentage Due Contractors	SC-10	38,772.08	
Due to Revenue Allocation District Utility Capital Fund	SC-6		436,002.86
Reserve for Payment of Debt	SC-4	287,656.88	2,568,156.88
Capital Improvement Fund	SC-9	519,061.73	574,061.73
Reserve for Grants Receivable	SC-3	140,040.12	254,450.36
		<u>\$ 25,821,421.54</u>	<u>\$ 24,850,107.81</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, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Operating Fund:			
Cash	SD-1	\$ 2,406,609.76	\$ 2,081,047.59
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-4	163,743.13	181,175.01
Fire Hydrant Rentals	SD-6	350.44	400.85
Other Accounts Receivable	SD-7	1,351.07	937.00
		<u>165,444.64</u>	<u>182,512.86</u>
Total Operating Fund		<u>2,572,054.40</u>	<u>2,263,560.45</u>
Assessment Trust Fund:			
Cash	SD-1	8,734.98	8,110.00
Assessments Receivable	SD-8	1,322.66	2,889.94
Due from Current Fund	SD-2	942.36	
Deferred Charges to be Raised by Future Revenues:			
Amount to be Raised by Future Revenues for Canceled Assessments	D-4		<u>0.06</u>
Total Assessment Trust Fund		<u>11,000.00</u>	<u>11,000.00</u>
Capital Fund:			
Cash	SD-1	1,092,475.45	294,102.25
Due from State of NJ Environmental Infrastructure Trust	SD-9	15,826.71	126,936.00
Fixed Capital	SD-10	12,576,164.31	12,414,502.96
Fixed Capital Authorized and Uncompleted	SD-11	6,438,200.00	8,463,200.00
Due from Water Operating Fund	SD-1	13,493.68	
Total Capital Fund		<u>20,136,160.15</u>	<u>21,298,741.21</u>
		<u>\$ 22,719,214.55</u>	<u>\$ 23,573,301.66</u>

(Continued)

**CITY OF MILLVILLE**  
**WATER UTILITY FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance--  
 Regulatory Basis  
 As of June 30, 2008 and 2007

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-4 & SD-12	\$ 414,313.22	\$ 486,123.34
Reserve for Encumbrances	D-4 & SD-12	311,944.47	265,065.83
Accrued Interest on Bonds, Notes, and Loans	SD-13	33,487.81	33,858.43
Accounts Payable	SD-14	28,325.58	15,445.01
Overpayment of Rents	SD-15	10,630.87	8,934.48
Due to Federal and State Grant Fund	SD-1	63.85	
Due to Trust Other Fund	SD-1		13,000.00
Due to Water Capital Fund	SD-1	13,493.68	
Reserve for Insurance	SD-5	3,524.00	2,524.00
Reserve for Sale of Municipal Assets		1,230.00	1,230.00
		817,013.48	826,181.09
Reserve for Receivables	D	165,444.64	182,512.86
Fund Balance	D-1	1,589,596.28	1,254,866.50
		2,572,054.40	2,263,560.45
Total Operating Fund			
Assessment Trust Fund:			
Reserve for Assessments Receivable	SD-16	1,322.66	2,890.00
Fund Balance	D-2	9,677.34	8,110.00
		11,000.00	11,000.00
Total Assessment Trust Fund			
Capital Fund:			
Serial Bonds	SD-24	984,000.00	1,104,000.00
Water Rehabilitation Loans Payable	SD-21		36,189.33
NJ Environmental Infrastructure Loan Payable	SD-22	1,209,500.01	1,330,316.19
Bond Anticipation Notes	SD-23	1,700,000.00	250,000.00
Improvement Authorizations:			
Funded	SD-18	211,686.29	265,465.53
Unfunded	SD-18	1,651,691.86	5,415,067.54
Capital Improvement Fund		169,402.58	169,402.58
Contracts Payable	SD-17	1,540,206.57	455,644.40
Retained Percentage Due Contractors	SD-17	11,590.34	
Reserve for:			
Amortization	SD-19	12,306,164.31	12,048,313.63
Deferred Amortization	SD-20	348,939.99	221,363.81
Fund Balance		2,978.20	2,978.20
		20,136,160.15	21,298,741.21
Total Capital Fund		20,136,160.15	21,298,741.21
		\$ 22,719,214.55	\$ 23,573,301.66

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

**CITY OF MILLVILLE**  
**WATER UTILITY FUND**  
Statement of Operation and Changes in Operating Fund Balance--  
Regulatory Basis  
For the Fiscal Years Ended June 30, 2008 and 2007

<u>Revenue and Other Income Realized</u>	<u>2008</u>	<u>2007</u>
Fund Balance	\$ 284,150.00	\$ 187,650.00
Water Rents	2,847,471.53	2,648,883.57
Fire Hydrant Service	13,050.41	13,355.11
Miscellaneous	326,397.19	404,166.34
UEZ Debt Service Aid	105,415.83	
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	379,017.13	103,272.74
 Total Income	 <u>3,955,502.09</u>	 <u>3,357,327.76</u>
 <u>Expenditures</u>		
Operating	2,577,700.00	2,388,750.00
Capital Improvements	165,000.00	165,000.00
Debt Service	306,836.65	251,990.66
Deferred Charges and Statutory Expenditures	136,671.59	110,841.48
Reserve Created:		
Protested Checks	414.07	402.00
 Total Expenditures	 <u>3,186,622.31</u>	 <u>2,916,984.14</u>
 Excess in Revenue	 768,879.78	 440,343.62
 <u>Fund Balance</u>		
Balance July 1	1,254,866.50	1,222,172.88
	2,023,746.28	1,662,516.50
Decreased by:		
Utilized as Revenue by Water Operating Budget	284,150.00	187,650.00
Utilized as Revenue by Current Fund Budget	150,000.00	220,000.00
 Balance June 30	 <u>\$ 1,589,596.28</u>	 <u>\$ 1,254,866.50</u>

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

**CITY OF MILLVILLE**  
**WATER UTILITY ASSESSMENT FUND**  
Statement Assessment Trust Fund Balance--Regulatory Basis  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 8,110.00
Increased by:		
Collection of Unpledged Assessments	\$ 1,567.28	
Budget Appropriation	<u>0.06</u>	
		<u>1,567.34</u>
Balance June 30, 2008		<u>\$ 9,677.34</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, 2008**

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance	\$ 284,150.00	\$ 284,150.00	
Rents	2,647,000.00	2,847,471.53	\$ 200,471.53
Fire Hydrant Service	12,500.00	13,050.41	550.41
Miscellaneous	198,660.00	326,397.19	127,737.19
	<u>3,142,310.00</u>	<u>3,471,069.13</u>	<u>328,759.13</u>
New Jersey Urban Enterprise Zone Assistance			
Debt Service Aid	90,690.00	105,415.83	14,725.83
	<u>\$ 3,233,000.00</u>	<u>\$ 3,576,484.96</u>	<u>\$ 343,484.96</u>

Analysis of Realized Revenues

Rents:

Consumer Accounts Receivable	\$ 2,847,471.53
Water Utility Liens	---
	<u>\$ 2,847,471.53</u>

Miscellaneous:

Interest on Delinquent Accounts	\$ 15,826.39
Other Accounts Receivable:	
Water Service Contracts	15,300.00
Water Turn on and Turn Off Fees	<u>3,325.00</u>
	\$34,451.39
Interest on Deposits	90,188.75
Connecting Fees	99,938.30
Meters and Miscellaneous	<u>101,818.75</u>
	<u>\$ 326,397.19</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, 2008

	Appropriations		E x p e n d e d			Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances Reserved	Reserved	
Operating:						
Salaries and Wages	\$ 1,216,250.00	\$ 1,204,250.00	\$ 982,236.33		\$ 222,013.67	
Other Expenses	1,361,450.00	1,373,450.00	1,034,950.95	\$ 211,282.72	127,216.33	
<b>Total Operating</b>	<b>2,577,700.00</b>	<b>2,577,700.00</b>	<b>2,017,187.28</b>	<b>211,282.72</b>	<b>349,230.00</b>	
Capital Improvements:						
Capital Outlay	165,000.00	165,000.00	31,703.20	95,573.50	37,723.30	
Debt Service:						
Payment of Bond Principal	120,000.00	120,000.00	120,000.00			\$ 10,304.38
Interest on Bonds	51,500.00	51,500.00	41,195.62			32,366.68
Interest on Notes	46,682.92	46,682.92	14,316.24			4,120.70
Water Supply Bond Loan	135,445.49	135,445.49	131,324.79			
<b>Total Debt Service</b>	<b>353,628.41</b>	<b>353,628.41</b>	<b>306,836.65</b>			<b>46,791.76</b>
Deferred Charges and Statutory Expenditures:						
Amount to be Raised by Future Revenues for Canceled Assessments	0.06	0.06	0.06			
Contribution to:						
Social Security System (O.A.S.I.)	93,000.00	93,000.00	61,925.96	5,088.25	25,985.79	
Public Employees' Retirement System	42,000.00	42,000.00	42,000.00			
Disability Insurance	1,671.53	1,671.53	297.40		1,374.13	
<b>Total Statutory Expenditures</b>	<b>136,671.59</b>	<b>136,671.59</b>	<b>104,223.42</b>	<b>5,088.25</b>	<b>27,359.92</b>	
<b>Total Water Utility Appropriations</b>	<b>\$ 3,233,000.00</b>	<b>\$ 3,233,000.00</b>	<b>\$ 2,459,950.55</b>	<b>\$ 311,944.47</b>	<b>\$ 414,313.22</b>	<b>\$ 46,791.76</b>
Interest on Bonds, Loans and Notes Disbursed			\$ 83,071.14			
			<u>2,376,879.41</u>			
			<u>\$ 2,459,950.55</u>			

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

**CITY OF MILLVILLE**  
**SEWER UTILITY FUND**  
Statement of Assets, Liabilities, Reserves and Fund Balance-  
Regulatory Basis  
As of June 30, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Operating Fund:			
Cash	SE-1	\$ 2,653,867.18	\$ 2,251,970.29
Due from Sewer Assessment Fund	SE-1	54.11	
		<u>2,653,921.29</u>	<u>2,251,970.29</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SE-4	351,886.46	569,990.60
Protested Checks	SE-6	415.85	2,111.70
		<u>352,302.31</u>	<u>572,102.30</u>
Total Operating Fund		<u>3,006,223.60</u>	<u>2,824,072.59</u>
Assessment Trust Fund:			
Cash	SE-1	48,324.47	48,009.94
Assessments Receivable	SE-7	14,796.64	21,477.36
Deferred Charges to be Raised by Future Revenues: Amount to be Raised by Future Revenues for Canceled Assessments	E-4, SE-1		<u>1.99</u>
Total Assessment Trust Fund		<u>63,121.11</u>	<u>69,489.29</u>
Capital Fund:			
Cash	SE-1	726,042.92	819,329.58
Due from State of NJ -- Environmental Infrastructure Trust		50,611.75	50,611.75
Due from Sewer Utility Assessment Fund	SE-5		7,008.34
Fixed Capital	SE-8	22,616,845.08	22,517,107.08
Fixed Capital Authorized and Uncompleted	SE-9	11,929,600.00	7,979,600.00
Total Capital Fund		<u>35,323,099.75</u>	<u>31,373,656.75</u>
		<u>\$ 38,392,444.46</u>	<u>\$ 34,267,218.63</u>

(Continued)

**CITY OF MILLVILLE**  
**SEWER UTILITY FUND**  
Statement of Assets, Liabilities, Reserves and Fund Balance-  
Regulatory Basis  
As of June 30, 2008 and 2007

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Operating Fund:			
Liabilities:			
Appropriation Reserves	E-4 & SE-10	\$ 557,984.49	\$ 250,850.29
Reserve for Encumbrances	E-4 & SE-10	405,823.18	531,957.78
Accrued Interest on Bonds, Notes, and Loans	SE-11	107,359.48	115,990.46
Sewer Rental Overpayments	SE-12	14,712.63	10,190.49
Accounts Payable	SE-13	71,499.89	89,646.21
Reserve for Insurance Proceeds		706.86	706.86
Due to Federal/State Grant Fund	SE-1	63.85	
Due to Trust Other Fund	SE-1		13,000.00
Reserve for Sale of Municipal Assets		4,641.10	4,641.10
		<u>1,162,791.48</u>	<u>1,016,983.19</u>
Reserve for Receivables		352,302.31	572,102.30
Fund Balance	E-1	1,491,129.81	1,234,987.10
		<u>3,006,223.60</u>	<u>2,824,072.59</u>
Assessment Trust Fund:			
Reserve for Assessments and Liens	SE-15	14,796.64	20,063.20
Due to Current Fund	SE-1	586.05	
Due to Sewer Operating Fund	SE-1	54.11	
Due to Sewer Utility Capital Fund	SE-5		7,008.34
Fund Balance	E-2	47,684.31	42,417.75
		<u>63,121.11</u>	<u>69,489.29</u>
Capital Fund:			
Serial Bonds Payable	SE-22	2,432,000.00	2,697,000.00
New Jersey Environmental Infrastructure Loans Payable	SE-21	6,505,635.93	7,187,079.87
Bond Anticipation Notes	SE-20	1,250,000.00	250,000.00
Improvement Authorizations:			
Funded	SE-19	30,486.13	26,734.77
Unfunded	SE-19	3,771,643.92	1,382,623.70
Contracts Payable	SE-14	1,923,567.72	1,503,591.31
Retained Percentage Due Contractors	SE-14	16,957.01	
Capital Improvement Fund	SE-18	141,951.59	121,951.59
Reserve for:			
Deferred Reserve for Amortization	SE-16	941,980.04	665,763.41
Amortization	SE-17	18,304,374.11	17,534,408.80
Fund Balance	E	4,503.30	4,503.30
		<u>35,323,099.75</u>	<u>31,373,656.75</u>
Total Capital Fund		<u>\$ 38,392,444.46</u>	<u>\$ 34,267,218.63</u>

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

**CITY OF MILLVILLE**  
**SEWER UTILITY OPERATING FUND**  
Statement of Operations and Changes in Operating Fund Balance--  
Regulatory Basis  
For the Fiscal Years Ended June 30, 2008 and 2007

<u>Revenue and Other</u>		
<u>Income Realized</u>	<u>2008</u>	<u>2007</u>
Fund Balance Utilized	\$ 359,650.00	\$ 359,650.00
Rents	5,272,452.31	5,061,238.35
Miscellaneous	370,321.16	570,434.79
UEZ Debt Service Aid	63,247.43	
Other Credits to Income:		
Reserve for Protested Checks Receivable-- Liquidated	1,695.85	
Unexpended Balance of Appropriation Reserves	407,341.87	175,222.35
Accounts Payable Canceled		18,274.54
	<hr/>	<hr/>
Total Income	6,474,708.62	6,184,820.03
	<hr/>	<hr/>
<u>Expenditures</u>		
Operating	3,906,650.00	3,755,850.00
Capital Improvements	140,000.00	140,000.00
Debt Service	1,286,131.81	1,270,007.21
Deferred Charges and Statutory Expenditures	176,134.10	153,690.28
Other Debits to Income:		
Reserve for Protested Checks Receivable-- Created		1,718.82
	<hr/>	<hr/>
Total Expenditures	5,508,915.91	5,321,266.31
	<hr/>	<hr/>
Excess in Revenue	965,792.71	863,553.72
<u>Fund Balance</u>		
Balance July 1	1,234,987.10	1,155,083.38
	<hr/>	<hr/>
	2,200,779.81	2,018,637.10
Decreased by:		
Utilized as Revenue	359,650.00	359,650.00
Utilized as Revenue in Current Fund	350,000.00	424,000.00
	<hr/>	<hr/>
Balance June 30	\$ 1,491,129.81	\$ 1,234,987.10
	<hr/> <hr/>	<hr/> <hr/>

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, 2008

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Balance June 30, 2007	\$ 42,417.75
Increased by:	
Collection of Unpledged Assessments	<u>5,266.56</u>
Balance June 30, 2008	<u>\$ 47,684.31</u>

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, 2008

	<u>Anticipated</u> <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Surplus Anticipated	\$ 359,650.00	\$ 359,650.00	
Rents	4,850,000.00	5,272,452.31	\$ 422,452.31
Miscellaneous	328,586.00	370,321.16	41,735.16
	<u>5,538,236.00</u>	<u>6,002,423.47</u>	<u>464,187.47</u>
New Jersey Urban Enterprise Zone Assistance Debt Service Aid	53,514.00	63,247.43	9,733.43
	<u>\$ 5,591,750.00</u>	<u>\$ 6,065,670.90</u>	<u>\$ 473,920.90</u>

Analysis of Realized Revenues

Rents:

Consumer Accounts Receivable	\$ 5,272,452.31
Sewer Utility Liens	---
	<u>\$ 5,272,452.31</u>

Miscellaneous:

Interest on Delinquent Accounts	\$ 23,019.49
Connection Fees	164,854.80
Miscellaneous	68,917.02
Interest Earned on Deposits	113,529.85
	<u>\$ 370,321.16</u>

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, 2008

	Appropriations		Expended			Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances	Reserved	
Operating:						
Salaries and Wages	\$ 1,468,100.00	\$ 1,468,100.00	\$ 1,326,699.57		\$ 141,400.43	
Other Expenses	2,438,550.00	2,438,550.00	1,759,277.22	\$ 366,142.87	313,129.91	
<b>Total Operating</b>	<b>3,906,650.00</b>	<b>3,906,650.00</b>	<b>3,085,976.79</b>	<b>366,142.87</b>	<b>454,530.34</b>	
Capital Improvements:						
Capital Improvement Fund	20,000.00	20,000.00	20,000.00			
Capital Outlay	120,000.00	120,000.00	6,617.00	33,038.47	80,344.53	
<b>Total Capital Improvements</b>	<b>140,000.00</b>	<b>140,000.00</b>	<b>26,617.00</b>	<b>33,038.47</b>	<b>80,344.53</b>	
Debt Service:						
Payment of Bond Principal	265,000.00	265,000.00	265,000.00			\$ 27,333.02
Interest on Bonds	130,000.00	130,000.00	102,666.98			12,551.26
Interest on Notes	25,000.00	25,000.00	12,448.74			42,949.81
NJ Wastewater Treatment Loans	948,965.90	948,965.90	906,016.09			
<b>Total Debt Service</b>	<b>1,368,965.90</b>	<b>1,368,965.90</b>	<b>1,286,131.81</b>			<b>82,834.09</b>
Deferred Charges & Statutory Expenditures:						
Deferred Charges	1.99	1.99	1.99			
Amount to be Raised for Canceled Assessments						
Contribution to:						
Social Security System (O.A.S.I.)	113,750.00	113,750.00	86,001.94	6,641.84	21,106.22	
Public Employees' Retirement System	60,000.00	60,000.00	60,000.00			
Disability Insurance	2,382.11	2,382.11	378.71		2,003.40	
<b>Total Deferred Charges and Statutory Expenditures</b>	<b>176,134.10</b>	<b>176,134.10</b>	<b>146,382.64</b>	<b>6,641.84</b>	<b>23,109.62</b>	
<b>Total Sewer Utility Appropriations</b>	<b>\$ 5,591,750.00</b>	<b>\$ 5,591,750.00</b>	<b>\$ 4,545,108.24</b>	<b>\$ 405,823.18</b>	<b>\$ 557,984.49</b>	<b>\$ 82,834.09</b>
Interest on Bonds, Notes and Loans			\$ 339,687.87			
Disbursed			4,205,420.37			
			\$ 4,545,108.24			

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, 2008 and 2007**

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<b>Operating Fund:</b>			
Cash	SF-1	\$135,158.63	
Due from Current Fund	SF-3	78,596.67	\$121,428.21
		213,755.30	121,428.21
<b>Capital Fund:</b>			
Cash	SF-1	2,049,931.45	
Due from Current Fund	SF-1	1,875.00	
Due from Trust - Community Development Fund	SF-1	34,270.00	
Due from General Capital Fund	SC-6		436,002.86
Due from Revenue Allocation District Operating Fund	SF-1	2,731.47	
Fixed Capital Authorized and Uncompleted	SF-6	8,130,000.00	8,130,000.00
		10,218,807.92	8,566,002.86
		\$10,432,563.22	\$8,687,431.07
<u>LIABILITIES, RESERVES</u>			
<b>Operating Fund:</b>			
Due to County of Cumberland		\$6,614.00	\$6,614.00
Due Revenue Allocation District Capital Fund	SF-1	2,731.47	
Accrued Interest on Notes	SF-7	23,450.00	
Fund Balance	F-1	180,959.83	114,814.21
		213,755.30	121,428.21
<b>Capital Fund:</b>			
Bond Anticipation Notes	SF-9	5,000,000.00	450,000.00
Accrued Interest on Notes	SF-7		9,160.50
Retained Percentage Due Contractors	SF-5	1,161.70	
Due Federal and State Grant Fund	SF-1	833.59	
Due General Capital Fund	SC-6	12,462.00	
Improvement Authorizations:			
Unfunded	SF-8	5,204,350.63	8,106,842.36
		10,218,807.92	8,566,002.86
		\$10,432,563.22	\$8,687,431.07

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, 2008 and 2007

<u>Revenue and Other</u> <u>Income Realized</u>	<u>2008</u>	<u>2007</u>
Tax Abatements--Payments in Lieu of Taxes	\$133,202.04	
Miscellaneous Revenue Not Anticipated:		
Interest on Investments and Deposits	5,629.09	
Donations	5,000.00	
Tax Payments	32,039.32	\$114,814.21
	<hr/>	<hr/>
Total Income	175,870.45	114,814.21
	<hr/>	<hr/>
<u>Expenditures</u>		
Debt Service	109,724.83	
	<hr/>	
Total Expenditures	109,724.83	
	<hr/>	
Excess in Revenue	66,145.62	114,814.21
<u>Fund Balance</u>		
Balance July 1	114,814.21	
	<hr/>	
Balance June 30	\$180,959.83	\$114,814.21
	<hr/> <hr/>	<hr/> <hr/>

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, 2008**

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	<u>Anticipated</u> <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Tax Abatements--Payments in Lieu of Taxes	\$112,000.00	\$133,202.04	\$21,202.04
Additional Tax Abatements--Payments in Lieu of Taxes	83,750.00		(83,750.00)
	<u>\$195,750.00</u>	<u>\$133,202.04</u>	<u>(\$62,547.96)</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, 2008

	Appropriations		Expended		Unexpended Balance <u>Canceled</u>
	Original Budget	Budget After Modification	Paid or Charged	Reserved	
Debt Service:					
Interest on Bonds	\$112,500.00				
Interest on Notes	83,250.00	\$195,750.00	\$109,724.83		\$86,025.17
Total Debt Service	195,750.00	195,750.00	109,724.83		86,025.17
Total RAD Utility Appropriations	<u>\$195,750.00</u>	<u>\$195,750.00</u>	<u>\$109,724.83</u>		<u>\$86,025.17</u>
Interest on Bonds, Notes and Loans			<u>\$109,724.83</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, 2008

	<u>June 30, 2007</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2008</u>
General Fixed Assets:					
Land and Improvements	\$ 44,287,461.48	\$ 220,115.18	\$ 2,461,600.00	\$ 2,850,038.10	\$ 44,119,138.56
Buildings	6,211,352.93	(18,299.59)		5,376.00	6,187,677.34
Equipment	11,384,524.97	(201,815.59)	371,191.18	618,377.09	10,935,523.47
	<u>\$ 61,883,339.38</u>	<u>\$ -</u>	<u>\$ 2,832,791.18</u>	<u>\$ 3,473,791.19</u>	<u>\$ 61,242,339.37</u>
Investment in General Fixed Assets:					
General Capital Fund	\$ 55,581,357.30	\$ (12,590.00)	\$ 2,772,955.18	\$ 2,825,313.19	\$ 55,516,409.29
Trust--Other Funds	612,963.41			82,000.00	530,963.41
Federal and State Grant Funds	5,689,018.67	12,590.00	59,836.00	566,478.00	5,194,966.67
	<u>\$ 61,883,339.38</u>		<u>\$ 2,832,791.18</u>	<u>\$ 3,473,791.19</u>	<u>\$ 61,242,339.37</u>
Total Investment in General Fixed Assets			<u>\$ 2,832,791.18</u>	<u>\$ 3,473,791.19</u>	<u>\$ 61,242,339.37</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, 2008 and 2007

<u>ASSETS</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Cash	SH-1	\$ 159,410.45	\$ 150,139.73
Due from Current Fund	SH-1		5,343.75
Due from Community Development Fund	SH-1		71.99
		<u>\$ 159,410.45</u>	<u>\$ 155,555.47</u>
 <u>LIABILITIES AND RESERVES</u>			
Bonds and Interest Payable (A)		\$ 103,875.50	\$ 103,875.50
Accounts Payable	SH-2	55,534.95	51,679.97
		<u>\$ 159,410.45</u>	<u>\$ 155,555.47</u>

(A) Detail of Outstanding Bonds and Coupons on File in Treasurer's Office

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

**CITY OF MILLVILLE**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2008**

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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 2000 census is 26,847.

The City provides its residents the following services: public safety, sanitation, recreation, public improvements, planning and zoning, water and sewer service.

**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, NJ08332

Annual financial reports may be inspected directly at the offices of the 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.

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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 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.

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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.

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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 utility funds are recorded in the utility capital accounts 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 funds 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.

**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.

**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.

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

**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 municipalities that operate on a fiscal year (i.e. July 1 – June 30) operations is charged for the full amount of taxes required to be paid during the calendar year 2007, less one-half of the calendar year 2006 taxes, plus one-half of the full amount of taxes required to be paid during 2007. 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 30, 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 recorded on the cash basis; whereas interest on utility indebtedness is recorded 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 post-employment 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. As of June 30, 2008, the City had bank balances of \$28,859,320.28 with \$2,695,264.97 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 years.

**Comparative Schedule of Tax Rates**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005(1)</u>	<u>2004</u>
Tax Rate	<u>\$3.025</u>	<u>\$2.993</u>	<u>\$2.826</u>	<u>\$2.340</u>	<u>\$4.257</u>
Apportionment of Tax Rate:					
Municipal	\$1.132	\$1.180	\$1.143	\$0.858	\$1.574
County	1.194	1.139	1.010	0.809	1.392
County Open Space Preservation Trust Fund	.013	.012	.010	.008	.015
Local School	0.686	0.662	0.663	0.665	1.276

**Assessed Valuation**

2008	\$1,455,993,491
2007	1,427,591,878
2006	1,374,063,669
2005(1)	1,352,978,038
2004	684,072,886

(1) Revaluation

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2008	\$44,696,726.62	\$43,640,293.74	97.64%
2007	40,710,174.16	39,515,976.46	97.06%
2006	35,174,523.43	33,619,340.66	95.57%
2005	29,806,509.78	29,074,815.95	97.54%
2004	28,637,604.36	27,856,941.48	97.27%

Note 3: **PROPERTY TAXES (Cont'd)****Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
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%
2006	164,686.37	1,012,923.31	1,177,609.68	3.34%
2005	228,904.43	669,759.75	898,664.18	3.01%
2004	356,207.80	739,317.01	1,095,524.81	3.82%

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

<u>Year</u>	<u>Number</u>
2008	9
2007	12
2006	17
2005	29
2004	57

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 years was as follows:

<u>Year</u>	<u>Amount</u>
2008	\$1,432,930.00
2007	1,165,230.00
2006	1,398,330.00
2005	1,368,930.00
2004	1,078,530.00

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 years.

<u>Year</u>	<u>Balance Beginning of Year Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
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
2006	181,102.63	19,101.86	2,686,345.00	2,886,549.49	2,689,920.41
2005	160,079.93	23,208.61	2,757,661.09	2,940,949.63	2,676,058.78
2004	169,436.08	20,535.27	2,545,064.48	2,735,035.83	2,552,056.54

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 Receivable</u>	<u>Liens</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
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
2006	390,251.81	38,729.68	5,074,185.00	5,503,166.49	4,978,865.60
2005	296,180.59	45,575.77	5,002,128.88	5,343,885.24	4,880,189.28
2004	279,834.06	41,530.73	3,832,151.60	4,153,516.39	3,801,298.36

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 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>	
<b><u>Current Fund</u></b>				
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%
2006	2,157,434.50	1,880,876.00	N/A	87.18%
2005	2,136,919.25	1,950,000.00	N/A	91.25%
2004	2,768,456.91	2,500,000.00	N/A	90.30%
<b><u>Water Utility Operating Fund</u></b>				
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%
2006	1,222,172.88	220,000.00	187,650.00	33.35%
2005	1,049,944.78	201,586.00	173,900.00	35.76%
2004	768,581.15	201,586.00	87,550.00	37.61%
<b><u>Sewer Utility Operating Fund</u></b>				
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%
2006	1,155,083.38	424,000.00	359,650.00	67.84%
2005	1,109,416.58	385,290.00	299,300.00	61.70%
2004	459,191.51	385,290.00	None	83.90%
<b><u>Revenue Allocation District (RAD) Operating Fund</u></b>				
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, 2008:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$895,747.39	\$136,676.52
Federal and State Grant Fund	21,726.38	976,723.67
Trust Funds	121,130.36	153,750.87
General Capital Fund	126,872.24	
Water Utility Operating Fund		13,557.53
Water Utility Assessment Fund	942.36	
Water Utility Capital Fund	13,493.68	
Sewer Utility Operating Fund	54.11	63.85
Sewer Utility Assessment Fund		640.16
RAD Utility Operating Fund	78,596.67	2,731.47
RAD Utility Capital Fund	38,876.47	13,295.59
	<u>\$1,297,439.66</u>	<u>\$1,297,439.66</u>

Note 9: **PENSION PLANS**

The City contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System and the Police and Firemen's Retirement System, which are administered by the New Jersey Division of Pensions and Benefits. These plans provide 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 for the PERS and N.J.S.A. 43:16A and 43:3B for the PFRS. 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

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 are required to contribute 5% of their annual covered salary. 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 City is billed annually for its normal contribution plus any accrued liability.

Note 9: **PENSION PLANS (Cont'd)**

The City's contributions to the various plans, equal to the required contributions, were as follows:

**Public Employees Retirement System**

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Paid by City</u>
2008	\$320,555	\$247,033	\$567,588	\$113,518	\$454,070
2007	272,077	141,284	413,361	165,344	248,017
2006	269,516	74,134	343,650	206,190	137,460

**Police and Firemen's Retirement System**

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Paid by City</u>
2008	\$686,124	\$405,450	\$1,091,574	---	\$1,091,574
2007	580,296	289,555	869,851	173,970	695,881
2006	574,936	210,867	785,803	314,321	471,482

The accrued liability for employees in the Public Employees Retirement System as of June 30, 2008 was \$5,681,759 payable in annual installments of \$247,033 with the last installment due on April 1, 2031. The accrued liability for employees in the Police and Firemen's Retirement System as of June 30, 2008 was \$9,730,800 payable in annual installments of \$405,450 with the last installment due on April 1, 2032.

Under the provisions of Chapter 108, P.L. 2003 the City's share of the total normal contribution and accrued liability will increase approximately 20% per year until the City is paying 100% of the total normal contribution and accrued liability.

Note 10: **OTHER POST EMPLOYMENT BENEFITS**

In addition to the pension benefits described in Note 9, the City provides post retirement health care, prescription drug, dental and optical benefits, at its cost, 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 City funds these benefits on a pay-as-you-go basis and therefore does not record accrued expenses related to these benefits. During fiscal year 2008, there were 48 retired employees who received this benefit resulting in the payment of \$531,709.85 in related health care premiums.

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**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, 2008, accrued benefits for compensated absences are valued at \$1,862,579.22.

**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.

**Note 13: 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, 2008 the Reserve for Landfill Closure had a balance of \$133,253.20. 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 14: 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 15: **CAPITAL DEBT****Summary of Debt**

	<b><u>Fiscal Year 2008</u></b>	<b><u>Fiscal Year 2007</u></b>	<b><u>Fiscal Year 2006</u></b>
<b><u>Issued</u></b>			
General:			
Bonds, Notes and Loans	\$16,770,927.68	\$16,954,283.73	\$18,396,367.61
Water Utility:			
Bonds, Notes and Loans	3,893,500.01	2,720,505.52	2,961,406.42
Sewer Utility:			
Bonds, Notes and Loans	10,187,635.93	10,134,079.87	11,113,057.55
RAD Utility District:			
Bonds, Notes and Loans	5,000,000.00	450,000.00	
Total Issued	<u>35,852,063.62</u>	<u>30,258,869.12</u>	<u>32,470,831.58</u>
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	6,939,359.58	3,247,446.56	5,691,441.13
Water Utility			
Bonds and Notes	2,465,760.00	5,887,520.00	5,887,520.00
Sewer Utility:			
Bonds and Notes	5,132,600.00	2,182,600.00	2,182,600.00
RAD Utility District:			
Bonds and Notes	3,130,000.00	7,680,000.00	
Total Authorized but Not Issued	<u>17,667,719.58</u>	<u>18,997,566.56</u>	<u>13,761,561.13</u>
Total Issued and Authorized but Not Issued	<u>53,519,783.20</u>	<u>49,256,435.68</u>	<u>46,232,392.71</u>
Deductions:			
Funds Temporarily Held To Pay Notes			
General	287,656.88	2,568,156.88	
Sewer Utility	20,145.00	20,145.00	20,145.00
Self-liquidating Debt	29,789,350.94	29,034,560.39	22,124,438.97
Total Deductions	<u>30,097,152.82</u>	<u>31,622,862.27</u>	<u>22,144,583.97</u>
Net Debt	<u>\$23,422,630.38</u>	<u>\$17,633,573.41</u>	<u>\$24,087,808.74</u>

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 1.50%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$1,403,000.00	\$1,403,000.00	
Water Utility	6,359,260.01	6,359,260.01	
Sewer Utility	15,320,235.93	15,320,235.93	
RAD Utility	8,130,000.00	8,130,000.00	
General	23,710,287.26	287,656.88	\$23,422,630.38
	<u>\$54,922,783.20</u>	<u>\$31,500,152.82</u>	<u>\$23,422,630.38</u>

Net Debt \$23,422,630.38 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,557,683,055.67 equals 1.50%

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

3 1/2% of Equalized Valuation Basis (Municipal) Net Debt	\$54,518,906.95 <u>23,422,630.38</u>
Remaining Borrowing Power	<u>\$31,095,276.57</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	\$3,471,069.13
Deductions:	
Operating and Maintenance Cost	\$2,714,371.53
Debt Service per Water Fund	<u>306,836.65</u>
Total Deductions	<u>3,021,208.18</u>
Excess in Revenue	<u>\$449,860.95</u>

**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	\$6,002,423.47
Deductions:	
Operating and Maintenance Cost	\$4,082,782.11
Debt Service per Water and Sewer Fund	<u>1,286,131.81</u>
Total Deductions	<u>5,368,913.92</u>
Excess in Revenue	<u>\$633,509.55</u>

Note 15: **CAPITAL DEBT (Cont'd)****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		\$175,870.45
Deductions:		
Operating and Maintenance Cost	---	
Debt Service per Water and Sewer Fund	\$109,724.83	
Total Deductions		<u>109,724.83</u>
Excess in Revenue		<u>\$66,145.62</u>

**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, 2008 was \$941,927.68. The Fiscal Year 2009 budget includes appropriations in the amounts of \$84,992.72 and \$9,286.48 for the repayment of principal and interest, respectively.

**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, 2008</u>
2003:				
Trust Loan	3% to 5%	\$760,000.00	2023	\$680,000.00
Fund Loan	None	691,680.00	2023	<u>529,500.01</u>
			Total	<u>\$1,209,500.01</u>

The City's Fiscal Year 2009 Budget includes an appropriation of \$137,167.82 to meet debt service requirements on these loans.

Note 15: **CAPITAL DEBT (Cont'd)****Long-Term Loans -- Sewer Utility Capital Fund****State of New Jersey Environmental Infrastructure Loans Payable:**

The City of Millville entered into four 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>Last Maturity Date</u>	<u>Balance June 30, 2008</u>
1992:				
Trust Loan	5% to 6.25%	\$3,360,000.00	2012	\$735,936.54
Fund Loan	None	3,220,313.00	2012	659,506.26
1996				
Trust Loan	5% to 5.25%	1,230,000.00	2016	730,000.00
Fund Loan	None	1,165,100.00	2016	420,548.20
1999				
Trust Loan	4.75% to 5.70%	1,215,000.00	2019	899,000.00
Fund Loan	None	1,204,936.00	2019	602,166.56
2003				
Trust Loan	3% to 5%	1,480,000.00	2023	1,325,000.00
Fund Loan	None	1,370,000.00	2023	<u>1,137,478.37</u>
			Total	<u>\$6,505,635.93</u>

The Fiscal Year 2009 Budget includes an appropriation of \$960,277.48 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	
2009	\$ 475,000.00	\$ 364,540.63	\$ 140,000.00	\$ 37,542.50	\$ 220,000.00	\$ 95,598.75	\$1,332,681.88
2010	500,000.00	345,009.38	150,000.00	31,642.50	240,000.00	86,205.00	1,352,856.88
2011	525,000.00	324,228.13	150,000.00	25,507.50	240,000.00	76,365.00	1,341,100.63
2012	550,000.00	302,184.38	150,000.00	19,337.50	240,000.00	66,485.00	1,328,006.88
2013	575,000.00	279,115.63	80,000.00	14,602.50	300,000.00	55,357.50	1,304,075.63
2014	610,000.00	254,816.88	80,000.00	11,302.50	300,000.00	42,982.50	1,299,101.88
2015	625,000.00	229,493.13	80,000.00	8,002.50	300,000.00	30,607.50	1,273,103.13
2016	1,200,000.00	191,927.50	80,000.00	4,702.50	300,000.00	18,232.50	1,794,862.50
2017	1,174,000.00	142,963.75	74,000.00	1,526.25	292,000.00	6,022.50	1,690,512.50
2018	650,000.00	104,937.50					754,937.50
2019	650,000.00	77,312.50					727,312.50
2020	700,000.00	48,625.00					748,625.00
2021	750,000.00	16,875.00					766,875.00
	\$ 8,984,000.00	\$ 2,682,029.41	\$ 984,000.00	\$ 154,166.25	\$ 2,432,000.00	\$ 477,856.25	\$ 15,714,051.91

**Schedule of Long-Term Loans:**

Fiscal Year Ending June 30	General		Water Utility		Sewer Utility		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2009	\$ 106,189.78	\$ 18,310.26	\$ 66,666.92	\$ 30,490.00	\$ 708,277.44	\$ 256,686.16	\$ 1,186,620.56
2010	46,204.00	16,484.88	65,757.68	28,990.00	717,849.94	240,768.65	1,116,055.15
2011	47,132.69	15,556.19	73,015.64	27,715.00	735,984.65	222,319.69	1,121,723.86
2012	48,080.07	14,608.82	72,167.01	26,315.00	759,064.46	202,663.28	1,122,898.64
2013	49,046.47	13,642.41	71,106.22	24,565.00	404,200.48	104,385.00	666,945.58
2014	50,032.30	12,656.58	70,045.44	22,815.00	413,268.80	92,841.25	661,959.37
2015	51,037.95	11,650.93	76,939.70	20,940.00	429,973.37	80,635.00	671,176.95
2016	52,063.82	10,625.06	75,848.60	19,140.00	397,524.06	68,041.25	623,242.79
2017	53,110.30	9,578.58	74,878.74	17,540.00	395,509.71	55,185.00	605,802.33
2018	54,177.82	8,511.06	81,851.80	15,795.00	304,900.10	44,362.50	509,598.28
2019	55,266.80	7,422.10	80,699.34	13,893.75	256,090.63	35,482.50	448,855.12
2020	56,377.66	6,311.23	87,392.81	11,687.50	266,523.28	25,637.50	453,929.98
2021	57,510.84	5,178.03	85,877.39	9,187.50	171,599.18	17,912.50	347,265.44
2022	58,666.82	4,022.08	92,400.38	6,700.00	176,682.67	13,050.00	351,521.95
2023	43,530.83	2,924.03	74,852.34	4,156.25	181,697.85	8,075.00	315,236.30
2024	44,405.79	2,049.07	60,000.00	1,425.00	186,489.31	2,731.25	297,100.42
2025	37,181.34	1,156.51					38,337.85
2026	29,730.50	490.33					30,220.83
2027	2,181.90	21.82					2,203.72
	\$ 941,927.68	\$ 161,199.97	\$ 1,209,500.01	\$ 281,355.00	\$ 6,505,635.93	\$ 1,470,776.53	\$ 10,570,395.12

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Note 16: **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 currently serving 39 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 financial reports for the year ended December 31, 2007, which may be obtained from:

Atlantic County Municipal Joint Insurance Fund  
P.O. Box 12  
Hammonton, New Jersey

Municipal Excess Liability Joint Insurance Fund  
Park 80 West Plaza  
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, 2008 the balance in the Reserve for Self-Insurance Fund in the Trust Other Fund was \$2,388,254.58. 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. 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 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:

	<b><u>Balance June 30,</u></b>	
	<b><u>2008</u></b>	<b><u>2007</u></b>
Balance of Tax	\$4,725,290.83	\$4,549,105.33
Deferred	1,791,000.00	1,791,000.00
	<u>\$2,934,290.83</u>	<u>\$2,758,105.33</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:

<b><u>Year</u></b>	<b><u>City Contributions</u></b>	<b><u>Amount Reimbursed</u></b>	<b><u>Ending Balance</u></b>
2008	None	\$24,490.62	\$398,461.04
2007	None	11,490.03	387,911.85
2006	None	57,328.34	360,387.43

Note 19: **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.

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 Note 20: **SUBSEQUENT EVENTS**

Subsequent to June 30, 2008, the City issued \$7,816,000.00 General Obligation Bonds, dated September 1, 2008, consisting of \$3,756,000 General Improvement Bonds, \$2,430,000 Water Utility Bonds and \$1,630,000 Sewer Utility Bonds. The proceeds of the bonds were used to refund most of the bond anticipation notes maturing on September 26, 2008 and to provide funding for general improvements, water and sewer projects. The maturity schedule starts in FY 2010 and ends in FY 2029. Interest rates range from 3.00% to 5.00%.

Subsequent to June 30 2008, the City of Millville authorized additional Bonds and Notes as follows:

	<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
General Capital:			
	Bonds and Notes:		
	Capital Improvements for Public Purposes -		
	Road Improvements	November 17, 2008	\$52,000.00

## **SUPPLEMENTAL EXHIBITS**

**SUPPLEMENTAL EXHIBITS**

**CURRENT FUND**

CITY OF MILLVILLE  
CURRENT FUND  
Statement of Current Cash  
Treasurer  
For the Fiscal Year Ended June 30, 2008

	<u>R e g u l a r</u>	<u>Federal and State Grant Fund</u>
Balance June 30, 2007	\$ 10,660,852.17	\$ 492,332.47
Increased by Receipts:		
Current Fund		\$ 862,313.43
Animal Control Fund	\$ 787.85	
Trust Other Fund	36,538.57	
Community Development Fund	45,381.88	
Water Utility Assessment Fund	942.36	
RAD Utility Capital Fund	1,875.00	
General Capital Fund		114,410.24
Interest and Costs on Taxes	172,393.77	
Interest on Investments and Deposits	469,417.31	
Legislative Initiative Municipal Block Grant Program	113,733.00	
Extraordinary Aid	200,000.00	
Consolidated Municipal Property Tax		
Relief Aid (N.J.S.A. 52:27D-118.35)	1,802,506.00	
Energy Receipts Tax	3,136,437.00	
Supplemental Energy Receipts Tax	145,674.00	
Municipal Homeland Security Assistance Aid	90,000.00	
Municipal Property Tax Assistance	102,072.00	
Reserve for Revolving Loan Fund -- UDAG	61,811.12	
Reserve for Payment of Debt Service	2,280,500.00	
NJ Urban Enterprise Zone - Debt Service Aid	167,216.78	
Interlocal Services Agreement	23,920.00	
Utility Surplus of Prior Years:		
Water Utility	150,000.00	
Sewer Utility	350,000.00	
Miscellaneous Revenue not Anticipated	427,292.94	
Due from State of New Jersey-- Veterans' and Senior Citizens' Deductions	392,877.60	
Protested Checks	5,697.47	
Taxes Receivable	43,314,062.36	
Tax Title Liens	491.37	
Penalty Surcharge Receivable	18,746.10	
Property Maintenance Assessments Receivable	18,087.64	
Revenue Accounts Receivable	2,781,101.61	
Appropriation Reserves	47,269.01	
Accounts Payable	68,658.07	
Tax Overpayments	34,769.19	
Prepaid Taxes	123,442.35	
Due State of New Jersey--Uniform Construction Code--State Training Fees	24,589.00	
Reserve for Garden State Preservation Trust Fund	51,075.16	
Reserve for Sale of Municipal Assets	149,351.75	
Federal and State Grants Receivable		\$ 7,318,059.86
Federal and State Grants Appropriated:		
Interest Earned and Refunds		4,968.65
Matching Funds For Grants		6,987.00
	<u>\$ 56,808,718.26</u>	<u>\$8,306,739.18</u>
Carried Forward	67,469,570.43	8,799,071.65

(Continued)

CITY OF MILLVILLE  
CURRENT FUND  
Statement of Current Cash  
Treasurer  
For the Fiscal Year Ended June 30, 2008

	<u>R e g u l a r</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$67,469,570.43	\$ 8,799,071.65
Decreased by Disbursements:		
Federal & State Grant Fund	\$ 862,313.43	
Community Development Fund		\$ 17,816.08
General Capital Fund		52,054.50
Water Utility Operating Fund		63.85
Sewer Utility Operating Fund		63.85
Sewer Utility Assessment Fund	586.05	
RAD Utility Operating Fund	42,831.54	833.59
Bond and Interest Fund	5,343.75	
Protested Checks	2,192.20	
FY 2008 Appropriations	20,480,792.30	
FY 2007 Appropriation Reserves	941,300.77	
Due to Delaware River Bay Authority	556,000.00	
Accounts Payable	60,074.16	
Payroll Taxes Payable	6,262,616.29	
Local School Taxes Payable	9,450,580.00	
County Taxes	17,624,970.94	
County Added and Omitted Taxes	554,031.25	
RAD Tax Payable	32,039.32	
Due Millville Housing Authority - Hazardous Discharge		757,388.00
Due State of New Jersey--Uniform Construction Code--State Training Fees	25,467.00	
Refund of Prior Year Revenue	19,200.00	
Matching Funds For Grants	6,987.00	
Federal and State Grants--Appropriated		<u>7,970,851.78</u>
	<u>56,927,326.00</u>	<u>8,799,071.65</u>
Balance June 30, 2008	<u>\$ 10,542,244.43</u>	<u>\$ -</u>

**CITY OF MILLVILLE**  
CURRENT FUND  
Schedule of Change Funds  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2008

\$ 2,100.00

<u>Office</u>	<u>Amount</u>
Tax Collector	\$ 1,000.00
Water and Sewer Department	300.00
Municipal Court	200.00
Clerk	<u>600.00</u>
	<u>\$ 2,100.00</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, 2008

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Balance June 30, 2007		\$ 210,723.94
Accrued Fiscal Year 2008:		
Deductions per Tax Duplicate	\$ 384,875.00	
Add: Senior Citizens' and Veterans' Deductions		
Allowed by Collector - FY 2008 Taxes	<u>22,078.18</u>	
		\$ 406,953.18
Less: Disallowed by Collector - FY 2008 Taxes		<u>16,223.51</u>
		<u>390,729.67</u>
		601,453.61
Decreased By:		
Receipts		<u>392,877.60</u>
Balance June 30, 2008		<u><u>\$ 208,576.01</u></u>

Exhibit SA-4

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Protested Checks  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 14,588.40
Increased by:		
Checks Protested		<u>2,192.20</u>
		16,780.60
Decreased by:		
Receipts		<u>5,697.47</u>
Balance June 30, 2008		<u><u>\$ 11,083.13</u></u>

**CITY OF MILLVILLE**  
**CURRENT FUND**  
 Statement of Taxes Receivable and Analysis of Property Tax Levy  
 For the Fiscal Year Ended June 30, 2008

Year	Balance June 30, 2007	Fiscal Year 2008 Levy	Collections		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, 2008
			FY 2007	FY 2008					
FY 1997	\$ 128.62			\$ 128.62					
FY 1998	1,465.89			1,465.89					
FY 1999	1,002.94			1,002.94					
FY 2001	1,459.15			1,459.15					
FY 2002	3,367.23			1,471.47					
FY 2003	6,674.51			1,556.41				1,895.76	
FY 2004	14,522.58			2,965.44				5,118.10	
FY 2005	17,272.82			4,689.26				11,557.14	
FY 2006	2,953.50			2,436.48				12,563.56	
FY 2007	960,350.71			517,940.54	\$ 23,427.84	\$ 394,041.48	\$ 841.39	24,099.46	
	1,009,197.95			535,116.20	23,427.84	394,042.75	841.39	55,769.77	
FY 2008		\$ 44,696,726.62	\$ 107,427.73	42,778,946.16	\$ 390,729.67	\$ 363,190.18	410,722.13	5,608.05	
		\$ 44,696,726.62	\$ 107,427.73	43,314,062.36	\$ 390,729.67	\$ 363,190.18	\$ 804,764.88	\$ 6,449.44	
					\$ 23,427.84	\$ 363,190.18	\$ 6,449.44	\$ 695,872.47	

Analysis of Fiscal Year 2008 Property Tax Levy

Tax Yield	
General Purpose Tax	\$ 43,221,665.47
Added Taxes (54-4-63 et seq.)	1,475,061.15
	<u>\$ 44,696,726.62</u>
Tax Levy	
Local District School Tax:	
School Budget	\$ 9,626,765.50
County Taxes:	
County Tax	\$ 16,674,006.21
County Health Tax	768,112.07
County Open Space	182,852.66
	<u>17,624,970.94</u>
Due County for Added and Omitted Taxes	554,031.25
Total County Taxes	18,179,002.19
Revenue Allocation District Tax	32,039.32
Local Tax for Municipal Purposes	15,937,889.71
Addition to Local Tax for Municipal Purposes	921,029.90
	<u>16,890,958.93</u>
Local Tax for Municipal Purposes Levied	\$ 44,696,726.62

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Tax Title Liens  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 100,359.67
Increased by:		
Transfers from Taxes Receivable	\$ 6,449.44	
Interest and Costs Accrued at Tax Sale	<u>212.94</u>	
		<u>6,662.38</u>
		107,022.05
Decreased by:		
Transfer to Foreclosed Property	80,847.06	
Canceled	1,509.12	
Collections	<u>491.37</u>	
		<u>82,847.55</u>
Balance June 30, 2008		<u><u>\$ 24,174.50</u></u>

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Penalty Surcharge Receivable  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007		\$ 28,369.00
Increased by:		
Delinquency Penalty Accrued		16,219.25
		44,588.25
Decreased by:		
Canceled	\$ 233.91	
Collections	18,746.10	
		18,980.01
Balance June 30, 2008		\$ 25,608.24

Exhibit SA-8

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Property Maintenance Assessments Receivable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 4,932.72
Increased by:		
Assessments Levied		17,640.00
		22,572.72
Decreased by:		
Canceled	\$ 1,320.08	
Collections	18,087.64	
		19,407.72
Balance June 30, 2008		\$ 3,165.00

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Property Acquired for Taxes--Assessed Valuation  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$1,165,230.00
Increased by:		
Transfers from Tax Title Liens	\$ 80,847.06	
Adjustment to Assessed Value	251,352.94	
Legal Fees	<u>2,000.00</u>	
		334,200.00
Decreased by:		
Cash from Sales - Reserve for Sale of Municipal Assets		<u>66,500.00</u>
Balance June 30, 2008		<u><u>\$1,432,930.00</u></u>

**CITY OF MILLVILLE  
CURRENT FUND**

Statement of Revenue Accounts Receivable  
For the Fiscal Year Ended June 30, 2008

	<u>Balance June 30, 2007</u>	<u>Accrued in 2008</u>	<u>Collections</u>	<u>Balance June 30, 2008</u>
City Clerk:				
Licenses:				
Alcoholic Beverages	\$	15,066.00	\$ 15,066.00	
Other		29,942.00	29,942.00	
Fees and Permits		210,238.09	210,238.09	
Construction Code Official		456,419.00	456,419.00	
Uniform Fire Safety Act Fees and Permits		78,288.23	78,288.23	
Tax Search Fees and Municipal Improvement				
Search Fees		1,202.00	1,202.00	
Street Opening Permits		11,267.00	11,267.00	
Planning and Zoning Board Fees		115,141.46	115,141.46	
Municipal Court--Fines and Costs	\$	55,003.03	620,110.98	\$ 58,577.89
Housing Inspector Fees and Permits		187,086.00	187,086.00	
Trailer Tax	76,440.00	157,897.50	234,337.50	
Police Fees and Permits		10,955.00	10,955.00	
Cable TV--Franchise Fee		87,690.53	87,690.53	
Gasoline -- Millville Board of Education		27,400.20	27,400.20	
Payments in Lieu of Taxes--Millville Housing Authority				
Public Safety Agreement		35,522.00	35,522.00	
Payments in Lieu of Taxes--Abatelements		425,018.53	425,018.53	
Payments in Lieu of Taxes - Group Homes		41,850.09	41,850.09	
Payments in Lieu of Taxes - Green Acres		7,500.00	7,500.00	
Millville Housing Authority		25,000.00	25,000.00	
Rental of Municipal Owned Property		18,067.00	18,067.00	
Rent--Millville Library	71,500.00	143,000.00	143,000.00	71,500.00
	<u>\$ 202,943.03</u>	<u>\$ 2,708,236.47</u>	<u>\$ 2,781,101.61</u>	<u>\$ 130,077.89</u>

**CITY OF MILLVILLE**  
**CURRENT FUND**  
 Statement of FY 2007 Appropriation Reserves  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007		Balance After Transfers	Disbursed	Accounts Payable	Refunds	Balanced Lapsed
	Reserved	Encumbered					
<b>OPERATIONS--WITHIN "CAPS"</b>							
<b>General Government Functions</b>							
General Administration							
Salaries and Wages	\$ 16,065.32	\$ 5,410.57	15,065.32	5,661.79	18.77	\$	15,065.32
Other Expenses	2,180.03		8,590.60				2,910.04
Human Resources							
Salaries and Wages	3,134.38		3,134.38				3,134.38
Other Expenses	4,056.62	303.88	4,360.50	256.31	37.54	1,828.08	5,894.73
Board of Commissioners							
Salaries and Wages	1,893.80		1,893.80				1,893.80
Other Expenses	5,494.27		5,494.27	63.52			5,430.75
Municipal Clerk's Office							
Salaries and Wages	11,118.51		10,118.51				10,118.51
Other Expenses	26,388.72	12,828.51	40,217.23	23,278.56	4,698.68		12,239.99
Financial Administration							
Salaries and Wages	24,700.47		18,700.47				18,700.47
Other Expenses	8,836.32	10,003.29	24,839.61	15,989.46	37.51		8,812.64
Annual Audit	70,000.00		70,000.00	70,000.00			
Miscellaneous Other Expense							
Information Technology							
Salaries and Wages	53,253.71		53,253.71				53,253.71
Other Expenses	10,738.08	41,967.30	52,705.38	47,202.35	85.95		5,417.08
Collection of Taxes							
Salaries and Wages	8,669.86		8,669.86				8,669.86
Other Expenses	7,877.29	1,899.05	9,776.34	2,689.45	6.25		7,080.64
Assessment of Taxes							
Salaries and Wages	17,754.54		17,754.54				17,754.54
Other Expenses	7,809.50	57,654.09	65,463.59	59,076.41	226.03		6,161.15
Legal Services and Costs							
Salaries and Wages	211.98		211.98				211.98
Other Expenses	143,073.60	20,492.25	163,565.85	134,956.06	\$22,972.94		5,636.85
Municipal Court							
Salaries and Wages	1,351.95		351.95				351.95
Other Expenses	99.40	2,176.45	4,275.85	3,694.46	\$125.05		456.34

(Continued)

**CITY OF MILLVILLE**  
**CURRENT FUND**  
 Statement of FY 2007 Appropriation Reserves  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007	Encumbered	Balance After Transfers	Disbursed	Accounts Payable	Refunds	Balanced Lapsed
	Reserved						
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>General Government Functions (Cont'd)</u>							
Public Defender	\$ 169.04	\$	169.04				169.04
Salaries and Wages							
Engineering Services and Costs	18,413.36		18,413.36				18,413.36
Salaries and Wages	2,394.73	\$ 3,839.78	6,234.51	\$ 4,594.45	\$ 106.81		1,533.25
Other Expenses							
Economic and Industrial Development							
Salaries and Wages	629.01		629.01			\$ 5,096.67	5,725.68
Other Expenses	9,040.73	3,928.43	12,969.16	9,198.16	293.75	219.97	3,697.22
<u>Land Use Administration</u>							
Planning/Community Development							
Salaries and Wages	1,595.27		1,595.27				1,595.27
Other Expenses	7,937.15	22,822.44	26,259.59	20,995.35	3,768.75		1,495.49
Planning Board							
Salaries and Wages	161.69		161.69				161.69
Other Expenses	4,676.83	5,783.55	10,960.38	9,997.85	674.38		288.15
Zoning Board Adjustment							
Salaries and Wages	389.11		389.11				389.11
Other Expenses	925.87	385.88	5,311.75	4,639.14	18.75	82.93	736.79
Bureau of Permits and Inspections							
Salaries and Wages	14,922.82		14,822.82			2,115.15	16,937.97
Other Expenses	547.09	278.95	926.04	820.66			105.38
<u>Insurance</u>							
Surety Bond Premiums	3,773.00		3,773.00				3,773.00
Liability Insurance	108,560.81		108,560.81				108,560.81
Workers Compensation	89,683.97		89,683.97			1,719.28	91,403.25
Employee Group Health	172,548.22		160,048.22	2,824.58		13,399.45	170,623.09
<u>Public Safety Functions</u>							
Police							
Salaries and Wages	325,920.33		316,820.33		108,000.00	12,135.25	220,955.58
Other Expenses	24,285.30	56,202.21	80,487.51	62,173.20	2,369.03		15,945.28
Office of Emergency Management							
Salaries and Wages	274.33		274.33				274.33
Other Expenses	2,246.72	3,302.00	5,548.72	3,302.00			2,246.72
Fire							
Salaries and Wages	56,873.91		54,873.91				54,873.91
Other Expenses	2,778.82	2,607.13	7,385.95	5,576.11	1,125.00		684.84

(Continued)

**CITY OF MILLVILLE**  
**CURRENT FUND**  
 Statement of FY 2007 Appropriation Reserves  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007		Balance After Transfers	Disbursed	Accounts Payable	Refunds	Balanced Lapsed
	Reserved	Encumbered					
<b>OPERATIONS--WITHIN "CAPS" (CONT'D)</b>							
<b>Public Safety Functions (Cont'd)</b>							
Municipal Prosecutor's Office							
Salaries and Wages	500.16	\$	500.16				500.16
Other Expenses	1,094.29		2,194.29	1,071.41			1,122.88
Streets and Road Repairs and Maintenance							
Salaries and Wages	15,731.07		13,731.07				13,731.07
Other Expenses	29,567.88	\$	67,263.47	37,176.72	286.69		29,800.06
Shade Tree Commission							
Salaries and Wages	290.04		90.04				90.04
Other Expenses	1,355.50		2,473.42	2,417.92			55.50
Solid Waste and Recycling Collection							
Salaries and Wages	5,503.94		2,503.94				2,503.94
Other Expenses	37,915.02		49,110.22	46,489.19			2,621.03
Public Buildings and Grounds							
Salaries and Wages	223.16		223.16				223.16
Other Expenses	8,049.06		41,291.67	21,272.67	2,321.40		17,697.60
Fleet Management							
Salaries and Wages	2,324.42		2,324.42				2,324.42
Other Expenses	8,027.99		10,802.98	3,065.17		216.11	7,953.92
Health and Human Services							
Animal Control Services							
Salaries and Wages	551.12		551.12				551.12
Other Expenses	5,640.16		13,640.16	13,182.90			457.26
Recreation and Public Events							
Recreation							
Salaries and Wages	35.88		35.88				35.88
Other Expenses			25,933.18	23,589.80	1,325.00		1,018.38
Misc. Other Expenses - Babe Ruth World Series	78.46		78.46				78.46
State and Federal Project Maintenance							
Salaries and Wages	2,038.46		38.46				38.46
Other Expenses	1,140.20		1,773.76				1,773.76
Parks and Playgrounds							
Salaries and Wages	205.36		205.36				205.36
Other Expenses	42.88		28,768.08	27,109.38	928.73		729.97

(Continued)

CITY OF MILLVILLE  
CURRENT FUND  
Statement of FY 2007 Appropriation Reserves  
For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007		Balance After Transfers	Disbursed	Accounts Payable	Refunds	Balanced Lapsed
	Reserved	Encumbered					
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>Recreation and Public Events (Cont'd)</u>							
Beach Operations							
Salaries and Wages	\$ 2,526.37	\$	1,526.37			\$	1,526.37
Other Expenses	1.90	1,770.00	1,771.90	1,749.63			22.27
Celebration of Public Event, Anniversary, or Holiday							
Other Expenses	10,604.05	2,500.00	13,104.05	1,250.00			11,854.05
<u>Code Enforcement and Administration</u>							
<u>State Uniform Construction Code (NJSA52:27D et seq.)</u>							
Construction Official							
Salaries and Wages	422.82		422.82				422.82
Other Expenses	10,732.49	7,863.47	18,595.96	7,325.34	\$ 180.05		11,090.57
Subcode Officials:							
Plumbing Inspector							
Salaries and Wages	1,765.90		1,265.90				1,265.90
Other Expenses	252.09	344.66	1,096.75	732.66			364.09
Electrical Inspector							
Salaries and Wages	8,706.90		8,706.90				8,706.90
Other Expenses	1,396.25		1,396.25				1,396.25
Fire Protection Official							
Salaries and Wages	5,703.54		3,703.54				3,703.54
Other Expenses	595.00		595.00				595.00
Elevator Inspection							
Other Expenses		371.00	2,371.00	1,847.00			524.00
<u>Unclassified</u>							
<u>Utilities:</u>							
Street Lighting	41,977.22	7,733.65	49,710.87	43,885.77		\$ 5,044.12	5,825.10
Gasoline	59,525.84		58,525.84	31,927.68			31,642.28
Electricity	48,584.50		48,584.50	27,174.13			21,410.37
Telephone	9,569.16		9,569.16	6,363.25			3,205.91
Natural Gas	1,780.26		1,780.26	591.92			1,188.34
Heating Oil	734.18		734.18				734.18
Landfill/Solid Waste Disposal Costs	46,823.18	58,576.85	105,400.03	85,904.96	19,071.38		423.69
Contingent	1,830.00		1,830.00				1,830.00

(Continued)

CITY OF MILLVILLE  
CURRENT FUND  
Statement of FY 2007 Appropriation Reserves  
For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007		Balance After Transfers	Disbursed	Accounts Payable	Refunds	Balanced Lapsed
	Reserved	Encumbered					
<u>OPERATIONS--WITHIN "CAPS" (CONTD)</u>							
Statutory Expenditures:							
Contribution to:							
Social Security (O.A.S.I.)	\$ 32,722.38	\$	\$ 32,722.38	\$ 31,864.86	\$	\$ 956.55	\$ 1,814.07
Consolidated Police and Firemen's Retirement System	639.60		639.60				639.60
Disability Insurance	9,696.43		9,696.43	3,289.89			6,406.54
Total General Appropriations for Municipal Purposes Within--"CAPS"	1,690,361.57	\$ 451,663.64	2,142,025.21	906,272.12	\$ 168,678.44	\$ 42,813.56	1,109,888.21
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>							
Interlocal Service Agreement							
Millville Board of Education - Gasoline	4,126.21		4,126.21	2,171.04			1,955.17
Millville Board of Education - Information Technology	29,941.67		29,941.67				29,941.67
Interest on Tax Appeals	8,000.00		8,000.00				8,000.00
Solid Waste Recycling -- Apartments		10,666.68	10,666.68	10,666.66			0.02
Length of Service Award Program	35,650.00		35,650.00				35,650.00
Contributions to:							
Public Employee's Retirement System	11,983.40		11,983.40				11,983.40
Police & Firemen's Retirement System of NJ	12,504.88		12,504.88		4,455.45		16,960.33
Matching Funds for Grants	43,013.00		43,013.00				43,013.00
Total Operations--Excluded from "CAPS"	145,219.16	10,666.68	155,885.84	12,837.70		4,455.45	147,503.59
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>							
Purchase of Public Safety Equipment	39,676.09	2,872.06	42,548.15	20,089.95			22,458.20
Purchase of Office Equipment		2,101.00	2,101.00	2,101.00			
Purchase of Public Works Equipment	12,528.00		12,528.00				12,528.00
Total Capital Improvements--Excluded from "CAPS"	52,204.09	4,973.06	57,177.15	22,190.95			34,986.20
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	197,423.25	15,639.74	213,062.99	35,028.65		4,455.45	182,489.79
\$ 1,887,784.82	\$ 467,303.38	\$ 2,355,088.20	\$ 941,300.77	\$ 168,678.44	\$ 47,269.01	\$ 1,292,378.00	

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Accounts Payable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 92,939.73
Increased by:		
Insurance Proceeds Received	\$ 68,658.07	
Transfer from FY 2007 Appropriation Reserves	<u>168,678.44</u>	
		<u>237,336.51</u>
		330,276.24
Decreased by:		
Disbursements		<u>60,074.16</u>
Balance June 30, 2008		<u><u>\$ 270,202.08</u></u>

Exhibit SA-13

**CITY OF MILLVILLE**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Due to Millville Housing Authority - Hazardous Discharge Grant  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 757,388.00
Decreased by:		
Disbursements		<u>\$ 757,388.00</u>

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Payroll Taxes Payable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 84,345.95
Increased by:	
Payroll Deductions Payable and Employer's Share of Payroll Taxes	<u>6,281,967.48</u>
	6,366,313.43
Decreased by:	
Payments	<u>6,262,616.29</u>
Balance June 30, 2008	<u><u>\$ 103,697.14</u></u>

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, 2008

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Balance June 30, 2007	\$ 23,427.84
Increased by:	
Collections	<u>34,769.19</u>
	58,197.03
Decreased by:	
Applied to Taxes Receivable	<u>23,427.84</u>
Balance June 30, 2008	<u><u>\$ 34,769.19</u></u>

Exhibit SA-16

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Prepaid Taxes  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 107,427.73
Increased by:	
Collections	<u>123,442.35</u>
	230,870.08
Decreased by:	
Applied to Taxes Receivable	<u>107,427.73</u>
Balance June 30, 2008	<u><u>\$ 123,442.35</u></u>

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Local District School Tax  
For the Fiscal Year Ended June 30, 2008

<hr/>		
Balance June 30, 2007		
School Tax Deferred	\$ 1,791,000.00	
School Tax Payable	<u>2,758,105.33</u>	\$ 4,549,105.33
Increased by:		
Balance of Levy - School Year July 1, 2007 to June 30, 2008	4,901,475.40	
Preliminary Billing: One Half of Estimated Levy - School Year July 1, 2008 to June 30, 2009	<u>4,725,290.10</u>	<u>9,626,765.50</u>
		14,175,870.83
Decreased by:		
Payments		<u>9,450,580.00</u>
Balance June 30, 2008:		
School Tax Deferred	\$ 1,791,000.00	
School Tax Payable	<u>2,934,290.83</u>	<u>\$ 4,725,290.83</u>
Fiscal Year 2008 Liability for Local District School Tax:		
Tax Paid	\$ 9,450,580.00	
Tax Payable June 30, 2008	<u>2,934,290.83</u>	
	12,384,870.83	
Less: Tax Payable June 30, 2007	<u>2,758,105.33</u>	
Amount Charged to FY 2008 Operations		<u>\$ 9,626,765.50</u>

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Due County for Added Taxes  
For the Fiscal Year Ended June 30, 2008

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FY 2008 Levy:	
Omitted Taxes (2006)	\$ 171,320.64
Omitted Taxes (2007)	110.49
Added Taxes (2006)	30,678.55
Added Taxes (2007)	<u>351,921.57</u>
	\$ 554,031.25
Decreased by Payment	<u><u>\$ 554,031.25</u></u>

## Exhibit SA-19

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Reserve for Garden State Preservation Trust Fund  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 53,648.48
Increased by:	
Receipts	<u>51,075.16</u>
	104,723.64
Decreased by:	
Realized as Revenue in FY 2008 Budget	<u>53,648.00</u>
Balance June 30, 2008	<u><u>\$ 51,075.64</u></u>

## Exhibit SA-20

**CITY OF MILLVILLE**  
**CURRENT FUND**  
Statement of Reserve for Tax Appeals  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 295,602.02
Increased by:	
FY 2008 Budget Appropriation	<u>300,000.00</u>
	595,602.02
Decreased by:	
Applied to Taxes Receivable	<u>363,190.18</u>
Balance June 30, 2008	<u><u>\$ 232,411.84</u></u>

**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, 2008

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Balance June 30, 2007	\$ 4,167.00
Increased by:	
Collection	24,589.00
	28,756.00
Decreased by:	
Payment	25,467.00
Balance June 30, 2008	\$ 3,289.00

## 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, 2008

---

Balance June 30, 2007	\$ 157,217.08
Increased by:	
Receipts	
Sale of Foreclosed Property	\$ 66,500.00
Sale of Other Municipal Assets	82,851.75
	149,351.75
	306,568.83
Decreased by:	
Anticipated as Miscellaneous Revenue	157,000.00
Balance June 30, 2008	\$ 149,568.83

**CITY OF MILLVILLE**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Federal and State Grants Receivable  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007	FY 2008 Award	Received	Canceled	Balance June 30, 2008
<b>Federal Grants:</b>					
U.S. Department of Transportation -- Highway Planning and Construction:					
Passed thru N.J. Department of Transportation					
Authority Act--Municipal Aid	\$ 291,781.86				\$ 291,781.86
Authority Act--Whitaker Ave. & Miller Ave.	100,000.00				100,000.00
Authority Act--South Fifth Street Road Improvement		\$ 170,000.00			170,000.00
Local Aid Pedestrian Safety Program	300,000.00		\$ 150,000.00		150,000.00
Local Aid for Centers and State Plan Implementation Program	150,000.00		125,000.00		325,000.00
Local Aid Bikeway Program	39,345.75		39,337.50		187,008.25
NJDOT Transportation Enhancement Project	350,000.00		47,000.00		350,000.00
Highway Safety "Safe Corridors Program"					
U.S. Department of Environmental Protection					
Passed thru N.J. Department of Environmental Protection					
Municipal Storm Water Regulation Program	10,310.00		10,310.00		
U.S. Department of Justice					
Justice Assistance Grant	13,438.41		31,294.72		9,995.69
Weed & Seed Program	11,727.00		202,137.19		9,589.81
Bulletproof Vest Partnership	1,703.08		17,852.50		19,555.58
<b>Total Federal Grants</b>	<b>1,268,306.10</b>	<b>949,704.50</b>	<b>605,079.41</b>		<b>1,612,931.19</b>
<b>State Grants:</b>					
N.J. Department of Commerce					
UEZ Grants	6,693,968.39	3,055,599.36	4,407,097.15	\$ 548,612.82	4,793,857.78
N.J. Department of Community Affairs					
Hazardous Discharge Site Remediation	156,493.38	2,058,529.35	2,058,530.00		156,492.73
Smart Future Grant		39,825.00	5,000.00		34,825.00
Domestic Violence Training Program		1,000.00			1,000.00
Statewide Livable Communities Grant	21,522.15				21,522.15

(Continued)

CITY OF MILLVILLE  
 FEDERAL AND STATE GRANT FUND  
 Statement of Federal and State Grants Receivable  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007	FY 2008 Award	Received	Canceled	Balance June 30, 2008
State Grants (Cont'd)					
N.J. Department of Environmental Protection					
Clean Communities	\$	36,476.00	\$ 36,476.00		
Recycling Tonnage Grant		56,643.05	56,643.05		
N.J. Department of Law and Public Safety					
Safe and Secure Communities Program	\$ 112,500.00	87,819.00	86,771.05		\$ 113,547.95
Body Armor Replacement Fund		8,660.52	8,660.52		
Drunk Driving Enforcement Fund		10,205.42	10,205.42		
DWI Enforcement Grant		7,200.00			7,200.00
Click it or Ticket		4,000.00	4,000.00	200.00	3,800.00
Bicycle Safety Program	4,000.00	2,661.00			2,661.00
Over the Limit Under Arrest Program		10,000.00			
N.J. Forest Service					
2006 Cool Cities Community Stewardship Incentive Program	5,737.50				5,737.50
N.J. Department of State					
Council on the Arts		4,000.00	3,000.00		1,000.00
Municipal Alliance Program	19,725.32	27,194.00	26,597.26		20,322.06
Total State Grants	7,013,946.74	5,409,812.70	6,712,980.45	548,812.82	5,161,966.17
Total All Grants	\$ 8,282,252.84	\$ 6,359,517.20	\$ 7,318,059.86	\$ 548,812.82	\$ 6,774,897.36

**CITY OF MILLVILLE**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve for Federal and State Grants--Appropriated  
 For the Fiscal Year Ended June 30, 2008

Program	Balance <u>June 30, 2007</u>	Encumbered	Transferred from FY 2008 Budget Appropriation	Refunds and Interest Earned	Disbursed	Encumbered	Canceled	Balance <u>June 30, 2008</u>
Federal Grants:								
U.S. Department of Transportation -- Highway Planning and Construction:								
Passed thru N.J. Department of Transportation:								
Local Aid for Centers and State Plan Program:								
FY 2002 Awards								
Maurice River Waterfront Streetscape	\$ 31,002.53				\$ 31,002.53			
FY 2003 Awards								
Glasstown Center Public Parking Facility		100,000.00			99,999.00	\$ 1.00		
Maurice River Waterfront PH IV & V								
FY 2005 Awards								
Various Intersection Improvements	\$ 140,000.00							\$ 140,000.00
FY 2006 Awards								
Whitaker & Miller Ave Road Improvement	150,000.00							150,000.00
Whitaker & Miller Ave Road Improvement - Phase 2	100,000.00							100,000.00
FY 2008 Awards								
Wayfinding Signage Program			\$ 300,000.00					300,000.00
South Fifth Street Road Improvement			170,000.00					170,000.00
Local Aid Pedestrian Safety Program								
FY 2002 Awards								
Maurice River Pedestrian Bridge	55.00	189,250.00			184,432.59	4,872.41		100,000.00
FY 2005 Awards								
Safe Streets to Schools-Rieck to Cedarville	100,000.00							100,000.00
FY2006 Awards:								
Transportation Enhancement - Maurice River Bridge	350,000.00					348,471.40		1,528.60
Bikeway Program Maurice River Trail PH III		38,239.55			38,239.55			187,000.00
Bikeway Program Maurice River Trail Access			187,000.00					47,000.00
Highway Safety "Safe Corridors Program"			47,000.00					47,000.00

(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, 2008

Program	Balance June 30, 2007		Transferred from FY 2008 Budget Appropriation	Refunds and Interest Earned	Disbursed	Encumbered	Canceled	Balance June 30, 2008
	Appropriated	Encumbered						
Federal Grants (Cont'd):								
U.S. Department of Justice								
Local Law Enforcement Program	\$ 6,114.12		\$ 200,000.00	\$	6,114.12			9,589.85
Weed & Seed	11,727.04		17,852.50	3,646.48	3,154.25			11,051.77
Bulletproof Vest Partnership Grant	13,913.40		27,852.00	4,968.65	30,632.88			9,607.59
Justice Assistance Grant								
<b>Total Federal Grants</b>	<b>871,809.56</b>	<b>\$ 358,492.08</b>	<b>949,704.50</b>	<b>4,968.65</b>	<b>393,246.06</b>			<b>1,225,777.81</b>
State Grants:								
N.J. Department of Commerce								
Urban Enterprise Zone Grants								
No. UEZA 04-75	17,358.26	5,000.00		5,000.00			\$ 17,358.26	
No. UEZA 05-15	101,296.36						101,296.36	
No. UEZA 06-16	135,583.14						135,583.14	
No. UEZA 06-09	137,135.14						137,135.14	
No. UEZA 06-37	696.15							696.15
No. UEZA 06-38	150,000.00						150,000.00	
No. UEZA 06-75	7,239.92						7,239.92	
No. UEZA 06-76	22.88							22.88
No. UEZA 07-16	153,529.33	54,308.92						154,252.69
No. UEZA 07-26	444,579.98							38,079.11
No. UEZA 07-82	154,188.45							10,000.00
No. UEZA 07-83	83,395.15							
No. UEZA 07-84	98,800.00			53,585.56				
No. UEZA 07-85	76,480.39			406,500.87				
No. UEZA 07-86	38,668.23			144,188.45				
No. UEZA 07-94	11,250.00			83,395.15				
No. UEZA 07-139	200.00			23,613.08				
No. UEZA 07-171	3,710,364.00			73,860.85				43,181.46
No. UEZA 07-172	259,585.00			38,668.23				2,619.54
No. UEZA 08-16	495,408.67			11,250.00				
		89,800.00		89,836.40				163.60
				2,851,108.42				525,400.00
				259,585.00				
				363,605.71				52,173.51

(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, 2008

Program	Balance June 30, 2007		Transferred from FY 2008 Budget Appropriation	Refunds and Interest Earned	Disbursed	Encumbered	Canceled	Balance June 30, 2008
	Appropriated	Encumbered						
State Grants (Cont'd):								
N.J. Department of Commerce								
Urban Enterprise Zone Grants (Cont'd)								
Fiscal Year 2008 Awards								
No. UEZA 08-05	\$	162,966.00			\$149,765.98			\$13,200.02
No. UEZA 08-06		77,506.00			71,475.22			6,030.78
No. UEZA 08-74		379,670.00			154,439.44			225,230.56
No. UEZA 08-75		286,881.00			87,379.62			199,501.38
No. UEZA 08-76		136,285.00			50,007.13			86,277.87
No. UEZA 08-77		120,200.00			38,275.69			81,924.31
No. UEZA 08-93		15,000.00			3,750.00			11,250.00
No. UEZA 08-129		340,000.00			340,000.00			500,000.00
No. UEZA 08-182		500,000.00						274,844.00
No. UEZA 08-183		274,844.00						165,354.00
No. UEZA 08-184		165,354.00						77,171.00
No. UEZA 08-185		77,171.00						516,071.49
No. UEZA 09-16		519,722.36			3,650.87			
N.J. Department of Environmental Protection								
Clean Communities Program	\$61,025.95	\$23,564.09	36,476.00		41,478.31	\$12,398.30		67,189.43
Recycling Tonnage Grant			56,643.05		1,828.44			54,814.61
Recycling Tonnage Grant - Purchase of a Trash Truck			30,000.00		28,600.00			1,400.00
N.J. Tree Planting Grant	1,310.75							1,310.75
Community Stewardship Incentive Program	6,412.75				4,125.00			2,287.75
N.J. Department of Law and Public Safety								
Safe and Secure Communities Program	90,000.00		87,819.00		94,181.10			83,637.90
Body Armor Replacement Fund	3,260.43	3,077.25	8,660.52		2,508.02	3,154.25		9,335.93
Drunk Driving Enforcement Fund	10,064.04		10,205.42		12,068.42			8,201.04
Bicycle Safety Program			2,661.00					2,661.00
Alcohol Education and Rehabilitation Fund	2,086.08				1,300.00			786.08
Click It or Ticket			4,000.00		3,800.00		\$ 200.00	
Over the Limit Under Arrest Program			10,000.00		10,000.00			
DWI Enforcement Grant			7,200.00		1,900.00			5,300.00

(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, 2008

Program	Balance June 30, 2007		Transferred from FY 2008 Budget Appropriation	Refunds and Interest Earned	Disbursed	Encumbered	Canceled	Balance June 30, 2008
	Appropriated	Encumbered						
<b>State Grants (Cont'd):</b>								
N.J. Department of Community Affairs	\$ 110,105.39	\$ 14,481.50	\$ 2,058,529.35		\$ 1,849,830.22	\$ 175,701.28		\$ 157,584.74
Hazardous Discharge Site Remediation					3,575.15	17,947.00		1,330.40
Statewide Livable Communities	19,277.40	3,575.15	39,825.00		14,655.20	25,169.80		
Smart Future Grant			1,000.00					1,000.00
Domestic Violence Training Program								
N.J. Department of State			4,000.00					4,000.00
Council on the Arts					32,109.33	1,500.00		16,976.82
Municipal Alliance Grant	15,625.15	780.00	34,181.00					
<b>Total State Grants</b>	<b>6,394,948.99</b>	<b>194,586.91</b>	<b>5,446,799.70</b>		<b>7,404,900.86</b>	<b>681,361.12</b>	<b>\$ 548,812.82</b>	<b>3,401,260.80</b>
<b>Other Grants:</b>								
Delaware River Bay Authority Grant	9.13							9.13
<b>Total Other Grants</b>	<b>9.13</b>							<b>9.13</b>
<b>Total All Grants</b>	<b>\$ 7,266,767.68</b>	<b>\$ 553,078.99</b>	<b>\$ 6,396,504.20</b>	<b>\$ 4,968.65</b>	<b>\$ 7,970,851.78</b>	<b>\$ 1,074,607.18</b>	<b>\$ 548,812.82</b>	<b>\$ 4,627,047.74</b>

**CITY OF MILLVILLE**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve for Federal and State Grants--Unappropriated  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007	Federal and State Grants Receivable	Anticipated as Revenue in FY 2008 Budget	Balance June 30, 2008
<b>Federal Grants:</b>				
N.J. Department of Transportation: Authority Act--South Fifth Street Road Improvement	\$	170,000.00	\$ 170,000.00	
Local Aid - Centers of Place Program		300,000.00	300,000.00	
Local Aid Bikeway Program		187,000.00	187,000.00	
Highway Safety "Safe Corridors Program"		47,000.00	47,000.00	
U.S. Department of Justice Bulletproof Vest Partnership Weed & Seed Program Justice Assistance Grant		17,852.50 200,000.00 27,852.00	17,852.50 200,000.00 27,852.00	
<b>Total Federal Grants</b>		<b>949,704.50</b>	<b>949,704.50</b>	
<b>State Grants:</b>				
N.J. Department of Commerce: U.E.Z. Grants U.E.Z. Program Income	\$	3,055,599.36	3,055,599.36	\$ 50.00
N.J. Department of Environmental Protection Clean Communities Tonnage Grant		36,476.00 56,643.05	36,476.00 86,643.05	112,103.04 112,103.04
N.J. Department of Law and Public Safety Safe and Secure Communities Program Body Armor Replacement Fund Drunk Driving Enforcement Fund Bicycle Safety Program Click it or Ticket DWI Enforcement Grant Over the Limit Under Arrest Program		87,819.00 8,660.52 10,205.42 2,661.00 4,000.00 7,200.00 10,000.00	87,819.00 8,660.52 10,205.42 2,661.00 4,000.00 7,200.00 10,000.00	
N.J. Department of Community Affairs Hazardous Discharge Site Remediation Smart Future Grant Domestic Violence Training Program		2,058,529.35 39,825.00 1,000.00	2,058,529.35 39,825.00 1,000.00	
N.J. Department of State Alcohol Education and Rehabilitation Fund Council on the Arts Municipal Alliance Program		4,000.00 27,194.00	4,000.00 27,194.00	705.46 705.46
<b>Total State Grants</b>		<b>5,409,812.70</b>	<b>5,439,812.70</b>	<b>112,858.50</b>
<b>Total All Grants</b>	<b>\$</b>	<b>6,359,517.20</b>	<b>\$ 6,389,517.20</b>	<b>\$ 112,858.50</b>

**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**

**CITY OF MILLVILLE**  
**TRUST FUND**  
 Statement of Trust Cash  
 Treasurer

For the Fiscal Year Ended June 30, 2008

	<u>Animal Control</u>	<u>Other</u>	<u>Community Development</u>
Balance June 30, 2007	\$ 1,486.55	\$ 5,029,670.62	\$ 400,451.25
Increased by Receipts:			
Federal and State Grant Fund			\$ 17,816.08
Trust Other Fund			12,402.64
Water Utility Operating Fund	\$ 13,000.00		
Sewer Utility Operating Fund	13,000.00		
Revenue Allocation District Utility Capital Fund			34,270.00
Neighborhood Preservation Grant Receivable	117,089.24		
Mortgage Notes Receivable--UEZ Assistance Program	673,452.62		
Community Development Block Grants Receivable			354,686.00
Home Investment Partnership Program Receivable			303,286.09
Mortgage Notes Receivable--Reserve for Rehabilitation Projects			62,783.78
Mortgage Notes Receivable--U.D.A.G.			77,396.83
Due State of New Jersey--Animal Registration Fees	\$ 5,226.00		
Reserve for Animal Control Fund Expenditures	18,804.00		
Reserve for Miscellaneous Trust Reserves:			
Budget Appropriation		239,927.27	
Interest Earned		110,383.18	
Fees, Refunds and Donations		326,030.13	
Reserve for Miscellaneous Trust Escrows:			
Receipts		18,289.20	
Interest Earned		103.51	
Liens		672,289.38	
Reserve for Revolving Loan Fund--UEZ Assistance Program		140,637.83	
Reserve for Revolving Loan Fund--Rehabilitation Program			10,616.20
Reserve for Revolving Loan Fund--U.D.A.G.			<u>34,472.43</u>
	<u>24,030.00</u>	<u>2,324,402.36</u>	<u>907,730.05</u>
Balance Forward	25,516.55	7,354,072.98	1,308,181.30

(Continued)

**CITY OF MILLVILLE**  
**TRUST FUND**  
 Statement of Trust Cash  
 Treasurer  
 For the Fiscal Year Ended June 30, 2008

	<u>Animal Control</u>	<u>Other</u>	<u>Community Development</u>
Balance Brought Forward	\$ 25,516.55	\$ 7,354,072.98	\$ 1,308,181.30
Decreased by Disbursements:			
Current Fund	\$ 787.85	\$ 36,538.57	\$ 45,381.88
Community Development Fund		12,402.64	
Bond and Interest Fund			71.99
Due State of New Jersey--Animal Registration Fees	5,388.00		
Expenditures Under R.S.4:19-15.11	18,549.70		
Reserve for Miscellaneous Trust Reserves		528,709.64	
Reserve for Miscellaneous Trust Escrows		662,031.45	
Reserve for Revolving Loan Fund--UEZ Assistance Program		280,290.61	
Reserve for Home Investment Partnership Program			309,586.67
Reserve for Community Development Funds			324,359.99
Reserve for Revolving Loan Fund--Rehabilitation Program			3,472.50
Reserve for Revolving Loan Fund--UDAG			97,049.89
	<u>\$24,725.55</u>	<u>\$1,519,972.91</u>	<u>\$779,922.92</u>
Balance June 30, 2008	<u>\$ 791.00</u>	<u>\$ 5,834,100.07</u>	<u>\$ 528,258.38</u>

**CITY OF MILLVILLE**  
**TRUST OTHER FUND**  
Statement of Due from Current Fund  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 18,723.92
Increased by:	
Disbursements	36,538.57
Balance June 30, 2008	\$ 55,262.49

## Exhibit SB-3

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Statement of Due from Trust Other Fund  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 78,270.51
Decreased by:	
Receipts	12,402.64
Balance June 30, 2008	\$ 65,867.87

## Exhibit SB-4

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Statement of Due to Current Fund  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 78,229.79
Decreased by:	
Disbursements	45,381.88
Balance June 30, 2008	\$ 32,847.91

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Statement of Due to Federal and State Grant Fund  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 2,840.30
Increased by:	
Receipts	17,816.08
Balance June 30, 2008	\$ 20,656.38

Exhibit SB-6

**CITY OF MILLVILLE**  
**ANIMAL CONTROL FUND**  
Statement of Due to Current Fund  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 787.85
Decreased by:	
Disbursements	\$ 787.85

**CITY OF MILLVILLE**  
**ANIMAL CONTROL FUND**  
 Statement of Due to State of NJ - Animal Registration Fees  
 For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 264.60
Increased by:	
Receipts	5,226.00
	5,490.60
Decreased by:	
Disbursements	5,388.00
Balance June 30, 2008	\$ 102.60

**CITY OF MILLVILLE**  
**ANIMAL CONTROL FUND**  
 Statement of Reserve for Animal Control Fund Expenditures  
 For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 395.10
Fees Collected:	
Dog License	\$ 18,779.00
Kennel License	25.00
	18,804.00
	19,199.10
Decreased by:	
Expenditures Under R.S.4:19-15.11:	
Cash	18,549.70
Balance June 30, 2008	\$ 649.40

License Fees Collected

<u>Year</u>	<u>Amount</u>
FY 2007	\$ 14,752.40
FY 2006	13,150.60
	\$ 27,903.00

**CITY OF MILLVILLE**  
**TRUST OTHER FUND**  
 Neighborhood Preservation Grants Receivable  
 For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 228,297.86
Decreased by:	
Receipts	<u>117,089.24</u>
Balance June 30, 2008	<u><u>\$ 111,208.62</u></u>

Exhibit SB-10

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
 Community Development Block Grants Receivable  
 For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 260,954.72
Increased by:	
Fiscal Year 2008 Award	<u>299,841.00</u>
	560,795.72
Decreased by:	
Receipts	<u>354,686.00</u>
Balance June 30, 2008	<u><u>\$ 206,109.72</u></u>

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Statement of Mortgages Receivable--Reserve for Rehabilitation Projects  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007		\$ 381,375.13
Increased by:		
Loans Issued		<u>45,559.25</u>
		426,934.38
Decreased by:		
Payments Received		<u>62,783.78</u>
Balance June 30, 2008		<u><u>\$ 364,150.60</u></u>

Exhibit SB-12

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Statement of Mortgages Receivable--U.D.A.G.  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 785,759.46
Decreased by:		
Payments Received		<u>77,396.83</u>
Balance June 30, 2008		<u><u>\$ 708,362.63</u></u>

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, 2008

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Balance June 30, 2007		\$ 3,804,060.11
Increased by:		
Loans Issued		<u>243,169.04</u>
		4,047,229.15
Decreased by:		
Payments Received		<u>673,452.62</u>
Balance June 30, 2008		<u><u>\$ 3,373,776.53</u></u>

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Home Investment Partnership Program Receivable  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 376,785.39
Increased by:	
Fiscal Year 2008 Award	<u>164,352.00</u>
	541,137.39
Decreased by:	
Receipts	<u>303,286.09</u>
Balance June 30, 2008	<u><u>\$ 237,851.30</u></u>

**CITY OF MILLVILLE**  
**TRUST OTHER FUNDS**  
 Statement of Miscellaneous Trust Reserves  
 For the Fiscal Year Ended June 30, 2008

	<u>R e c e i v e d</u>					
	<u>Balance</u> June 30, 2007	<u>Budget</u> Appropriation	<u>Interest</u> Earned	<u>Fees, Refunds</u> and <u>Donations</u>	<u>Disbursed</u>	<u>Balance</u> June 30, 2008
Reserve for Outside Employment for Police	\$ 101,144.04			\$ 65,734.76	\$ 159,865.23	\$ 7,013.57
Reserve for Public Defender	1,677.17			6,779.00	8,400.00	56.17
Reserve for Planning Board Escrows	351,225.68		\$ 21,216.14	151,170.26	172,556.76	351,055.32
Reserve for Unemployment Compensation Insurance	387,911.85		14,155.70	20,884.11	24,490.62	398,461.04
Reserve for Landfill Closure	126,697.51		6,555.69			133,253.20
Reserve for Municipal Alliance Grant Funds	2,633.39			2,390.00	3,147.58	1,875.81
Reserve for Self-Insurance Funds	2,078,130.31	\$ 207,727.90	64,188.16	39,380.00	1,171.79	2,388,254.58
Reserve for Balanced Housing Program	151,041.94					151,041.94
Reserve for Neighborhood Preservation Program	283,233.77				149,800.51	133,433.26
Reserve for Disposal of Forfeited Property	14,438.93					14,438.93
Reserve for Snow Removal	50,000.00	14,388.68				64,388.68
Reserve for Vanaman Memorial Park Donations				450.00		450.00
Reserve for Memorial in Patriot Park Donations	9,565.00			1,800.00	1,965.00	9,400.00
Reserve for Parking Offenses Adjudication Act				1,280.00		1,280.00
Reserve for COAH Fees	164,478.63			4,267.49		204,908.12
Reserve for Employee Accumulated Absences	306,442.58	17,810.69			7,312.15	316,941.12
	<u>\$ 4,028,620.80</u>	<u>\$ 239,927.27</u>	<u>\$ 110,383.18</u>	<u>\$ 326,030.13</u>	<u>\$ 528,709.64</u>	<u>\$ 4,176,251.74</u>

Current Fund:

Streets and Roads Salaries and Wages	\$	14,388.68
Liability Insurance		43,750.00
Group Insurance		93,977.90
Water Utility Operating Fund:		
Other Expenses -- Accumulated Absences		13,000.00
Group Insurance		30,000.00
Sewer Utility Operating Fund:		
Other Expenses -- Accumulated Absences		4,810.69
Group Insurance		40,000.00
	<u>\$</u>	<u>239,927.27</u>

**CITY OF MILLVILLE**  
**TRUST OTHER FUNDS**  
 Statement of Miscellaneous Trust Escrows  
 For the Fiscal Year Ended June 30, 2008

	R e c e i v e d			D i s b u r s e d		Balance June 30, 2008
	Balance June 30, 2007	Interest Earned	Receipts	Liens	Liens	
Reserve for Sheldon Estate Bequest	\$ 6,034.45	\$ 103.51				\$ 6,137.96
Reserve for City Clerk Escrow			\$ 18,289.20			18,289.20
Tax Collector's Reserve for Tax Title Lien Redemptions	55,219.78			\$ 672,289.38	\$ 662,031.45	65,477.71
	\$ 61,254.23	\$ 103.51	\$ 18,289.20	\$ 672,289.38	\$ 662,031.45	\$ 89,904.87

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Statement of Reserve for Community Development Funds  
For the Fiscal Year Ended June 30, 2008

Balance June 30, 2007		\$ 208,615.21
Increased by:		
Fiscal Year 2008 Award	\$ 299,841.00	
Matching Funds Reserve for Revolving Loan Fund	10,000.00	
		309,841.00
		518,456.21
Decreased by:		
Disbursements		324,359.99
Balance June 30, 2008		\$ 194,096.22

Analysis of Balance June 30, 2008

2007 Community Development Block Grant		\$ 92,362.52
2006 Community Development Block Grant		28,429.44
2005 Community Development Block Grant		22,623.79
2004 Community Development Block Grant		11,666.59
2003 Community Development Block Grant		9,260.41
2002 Community Development Block Grant		
2001 Community Development Block Grant		661.47
1999 Community Development Block Grant		20,990.35
1997 Community Development Block Grant		434.37
1996 Community Development Block Grant		7,628.93
Program Income 2005		38.35
		\$ 194,096.22

**CITY OF MILLVILLE**  
**TRUST OTHER FUND**  
Statement of Reserve for Revolving Loan Fund - UEZ Assistance Program  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 1,346,814.15
Increased by:		
Mortgage Notes Receivable--Collected	\$ 673,452.62	
Interest and Late Fees	\$ 90,099.40	
Interest Earned on Deposits	37,470.74	
Other	<u>13,267.69</u>	
	<u>140,837.83</u>	
		<u>814,290.45</u>
		2,161,104.60
Decreased by:		
Disbursements		<u>280,290.61</u>
Balance June 30, 2008		<u><u>\$ 1,880,813.99</u></u>

**CITY OF MILLVILLE**  
**COMMUNITY DEVELOPMENT FUND**  
Statement of Reserve for Revolving Loan Fund-Rehabilitation Program  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 165,207.45
Increased by:		
Mortgage Notes Receivable--Collected	\$ 62,783.78	
Interest Earned on Investments	\$ 4,946.93	
Interest and Late Fees	<u>5,669.27</u>	
	<u>10,616.20</u>	<u>73,399.98</u>
		238,607.43
Decreased by:		
Disbursements	3,472.50	
Funding for Community Development Programs--Matching Share	<u>10,000.00</u>	
		<u>13,472.50</u>
Balance June 30, 2008		<u><u>\$ 225,134.93</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, 2008

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Balance June 30, 2007		\$ 413,797.65
Increased by:		
Fiscal Year 2008 Award		<u>164,352.00</u>
		578,149.65
Decreased by:		
Disbursements		<u>309,586.67</u>
Balance June 30, 2008		<u><u>\$ 268,562.98</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, 2008

Balance June 30, 2007		\$ 224,930.48
Increased by:		
Mortgage Notes Receivable--Collected	\$ 77,396.83	
Receipts:		
Interest and Late Fees	\$ 28,000.70	
Interest Earned on Investments	5,423.10	
Other	1,048.63	
	34,472.43	
		111,869.26
		336,799.74
Decreased by:		
Disbursements:		
Realized as Revenue in Current Fund	61,811.12	
Other	35,238.77	
	97,049.89	
Balance June 30, 2008		\$ 239,749.85

**SUPPLEMENTAL EXHIBITS**

**GENERAL CAPITAL FUND**

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
**Statement of General Capital Cash**  
**Treasurer**  
**For the Fiscal Year Ended June 30, 2008**

Balance June 30, 2007		\$ 4,341,872.66
Increased by Receipts:		
Budget Appropriations:		
Capital Improvement Fund	\$ 351,000.00	
Deferred Charges to Future Taxation -- Unfunded	49,752.85	
Grants Receivable	114,410.24	
Bond Anticipation Note Proceeds	11,040,000.00	
Green Acres Loan	456,461.95	
Green Acres Grant	456,461.94	
Miscellaneous Refunds	15,000.00	
Federal, State and Other Grant Fund	52,054.50	
RAD Utility Capital Fund	<u>201,508.74</u>	
		<u>12,736,650.22</u>
		17,078,522.88
Decreased by Disbursements:		
Federal, State and Other Grant Fund	114,410.24	
RAD Utility Capital Fund	649,973.60	
Bond Anticipation Notes	8,390,000.00	
Improvement Authorizations	149,614.04	
Contracts Payable	3,649,803.08	
Reserve for Payment of Debt Service	<u>2,280,500.00</u>	
		<u>15,234,300.96</u>
Balance June 30, 2008		<u><u>\$ 1,844,221.92</u></u>

CITY OF MILLVILLE  
 GENERAL CAPITAL FUND  
 Analysis of General Capital Cash  
 For the Fiscal Year Ended June 30, 2008

	Receipts			Disbursements			Balance (Deficit) June 30, 2008				
	Balance (Deficit) June 30, 2007	Budget Appropriation	Grants	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations		Bond Anticipation Notes	Miscellaneous	Transfers From	To
Capital Improvement Fund	\$ 574,061.73	\$ 351,000.00							\$ 545,000.00	\$ 139,000.00	\$ 519,061.73
Reserve for Payment of Debt (Ord. 03-06)	2,568,156.88							\$ 2,280,500.00			287,656.88
Ordinance No.:											
25-93;6-94;3-99	87,277.73					\$ 20,881.31			39,275.00		27,121.42
12-99	5,099.66										5,099.66
32-99	14,144.97					375.00					13,769.97
10-00	(440,985.24)	800.00	\$ 456,461.94			24,923.17			7,465.68		(16,922.15)
15-00	(800.00)					1,600.00					(1,600.00)
27-00	20,445.47										20,445.47
37-00	(316.10)	409.85									93.75
50-00	(428,267.32)					41,001.73			13,570.32		(26,377.42)
51-00	(115,000.00)	25,000.00			\$ 456,461.95						(75,000.00)
20-01	362,408.81				15,000.00						362,408.81
33-01	19,009.16										19,009.16
40-01	(85,000.00)	10,000.00									(75,000.00)
18-02	12,321.12										12,321.12
25-02	(2,500.00)										(2,500.00)
08-03	434.81										434.81
13-03	(43,543.00)	13,543.00				1,600.00					(30,000.00)
18-03	52,021.88										50,421.88
25-03	1,000.00										1,000.00
14-04	27,757.76										27,757.76
25-04	(6,184.48)					1,600.00					(7,784.48)
43-04	(325,429.84)			\$ 450,000.00		5,581.04			137,410.00		(18,420.88)
22-05	146,532.43			700,000.00		36,986.08			820,000.00		(10,453.66)
61-05	(97,553.90)					1,600.00					15,256.34
03-06	94,664.23					1,702.63			84,520.00	491,558.40	
30-07									500,000.00	139,000.00	
33-07										20,000.00	
41-07						3,740.28			70,060.00	20,000.00	(53,800.28)
10-08						2,743.20			2,585,084.68	150,000.00	(437,827.88)
12-08						4,697.95				40,000.00	35,302.05
15-08						581.65				172,000.00	171,418.35
Note Renewals										24,000.00	24,000.00
Current Fund											
Federal and State Grant Fund	(52,054.50)										(114,410.24)
RAD Utility Capital Fund	436,002.86										(12,462.00)
Contracts Payable	1,518,177.54								38,772.08	3,265,827.28	1,095,429.66
Retained Percentage Due Contractor										38,772.08	38,772.08
	\$ 4,341,872.66	\$ 400,752.85	\$ 456,461.94	\$ 11,040,000.00	\$ 839,435.43	\$ 149,614.04	\$ 8,390,000.00	\$ 6,694,686.92	\$ 4,480,157.76	\$ 4,480,157.76	\$ 1,844,221.92

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Grants Receivable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$	254,450.36
Decreased by:		
Deferred Charges to Future Taxation -- Unfunded Ord. 61-05 --UEZ Grant		114,410.24
Balance June 30, 2008	\$	140,040.12

Analysis of Balance June 30, 2008

<u>Grant</u>	<u>Ord. No.</u>	<u>Reserved</u>
Hazardous Discharge Grant	03-06	\$ 140,040.12

**Exhibit SC-4**

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Reserve for Payment of Debt  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$	2,568,156.88
Decreased by:		
Anticipated as Revenue in Current Fund		2,280,500.00
Balance June 30, 2008	\$	287,656.88

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Due from Federal and State Grant Fund  
For the Fiscal Year Ended June 30, 2008

---

Balance June 30, 2007	\$ 52,054.50
Increased by:	
Disbursements	<u>114,410.24</u>
	166,464.74
Decreased by:	
Receipts	<u>52,054.50</u>
Balance June 30, 2008	<u><u>\$ 114,410.24</u></u>

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Due to/from Revenue Allocation District Utility Capital Fund  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007 (Due to)	\$ 436,002.86
Increased by:	
Disbursements	<u>649,973.60</u>
	213,970.74
Decreased by:	
Receipts	<u>201,508.74</u>
Balance June 30, 2008 (Due from)	<u><u>\$ 12,462.00</u></u>

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation--Funded  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 10,427,783.73
Increased by:		
Green Acres Assistance Loan Issued		456,461.95
		10,884,245.68
Decreased by:		
FY 2008 Appropriations to Pay Principal on Debt:		
Municipal Bonds	\$ 875,000.00	
Green Trust Loan	83,318.00	
		958,318.00
Balance June 30, 2008		\$ 9,925,927.68

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
**Statement of Deferred Charges to Future Taxation--Unfunded**  
**For the Fiscal Year Ended June 30, 2008**

Improvement Description	Date	Ordinance Number	Balance June 30, 2007	FY 2008 Authorizations	Other Funding Receipts	FY 2008 Budget Appropriation	Improvement Authorizations Cancelled	Transfers	Balance June 30, 2008	Analysis of Balance June 30, 2008		
										Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
General Improvements:												
Removal of Underground Storage Tanks	2-1-94	6-94-25-93, 41-94	\$ 25,186.39						\$ 25,186.39	\$	\$	25,186.39
Improvements to the Millville Landfill Site	10-6-98	38-98	8,391.30						8,391.30			8,391.30
Improvements to Alleys, Parking Lots, and Roads	3-2-99	12-99	6,000.00						6,000.00			6,000.00
Redevelopment Area Including River Front	8-17-99	32-99	1,550.00						1,550.00			1,550.00
Maurice River Development Phase IV	3-21-00	10-00	475,000.00		\$ 456,461.94				18,538.06	\$	16,922.15	1,615.91
Tax Revaluation	5-20-00	15-00	475,366.20						424,566.20	\$	1,600.00	22,966.20
Improvement to Sharp Street Recreational Complex	6-20-00	27-00	118,082.03		\$ 50,800.00				118,082.03	\$		118,082.03
Improvements to Alleys, Parking Lots and Roads	8-15-00	37-00	2,928.76		408.85				2,518.91			2,518.91
Improvements to Maurice River Waterfront	12-19-00	50-00	464,500.00		456,461.95				28,038.05		26,377.42	1,660.63
Public Improvements and Acquisition of Equipment	12-19-00	51-00	217,107.00		25,000.00				192,107.00			117,107.00
Purchase Turn Out Gear for Fire Dept.	12-4-01	40-01	96,526.72		10,000.00				86,526.72			11,526.72
Other Improvements	6-14-02	18-02	40,000.00						40,000.00			40,000.00
Improvements to Waterfront Adjacent to Ware Avenue and Acquisition of Land on the Waterfront	08-20-02	25-02	2,500.00						2,500.00			2,500.00
Purchase of a Street Sweeper	04-01-03	07-03	12,536.52						12,536.52			12,536.52
Road and Storm Water Improvements for Route 55/47 Interchange District	04-15-03	08-03	17,200.00						17,200.00			17,200.00
Improvements to Millville Fire Department Building	05-20-03	13-03	96,561.40		13,543.00				83,018.40			53,018.40
Purchase of Various Properties	06-17-03	18-03	3,039,000.00		2,281,500.00				757,500.00		30,000.00	37,500.00
Purchase of Vehicles	08-17-04	25-04	360,000.00						360,000.00		7,784.48	122,215.52
Infrastructure Improvements to Airport Industrial Park	12-21-04	43-04	475,000.00						475,000.00			6,579.12
Purchase of Land and Buildings	6-21-05	22-05	2,470,000.00						2,470,000.00		10,453.65	9,546.35
Acquisition of Vehicles & Apparatus	12-20-05	61-05	830,510.24		114,410.24				716,100.00			141,100.00
Improvements to Vacant Land or Adjacent Municipal Airport	12-20-05	03-06	500,000.00				\$ 8,441.60	\$ (491,558.40)	380,000.00		53,800.28	326,199.72
Acquisition of Computer Equipment and Technology	9-18-07	33-07	2,358,441.60						2,850,000.00		437,827.88	412,172.12
Improvements to Vacant Land and Environmental Remediation	10-16-07	41-07	785,000.00					491,558.40	2,000,000.00			785,000.00
Various Capital Improvements	4-15-08	10-08	3,428,000.00						3,428,000.00			3,428,000.00
Capital Expenditures for Public Purposes - Millville Gardens	5-20-08	12-08	476,000.00						476,000.00			476,000.00
Capital Expenditures for Public Purposes - Road Improvements	6-17-08	15-08										
			\$ 9,773,946.56	\$ 7,427,441.60	\$ 1,027,334.13	\$ 2,361,252.85	\$ 8,441.60	\$	\$ 13,784,359.58	\$ 6,845,000.00	\$ 755,686.74	\$ 6,183,672.84
UEZ Grant					\$ 114,410.24							
Green Acres Loan					456,461.95							
Green Acres Grant					<u>456,461.94</u>							
					\$ 1,027,334.13							
Bond Anticipation Notes						\$ 2,330,850.00						
Deferred Charges to Future Taxation -- Unfunded						<u>49,752.85</u>						
						\$ 2,380,602.85						
Improvement Authorizations-- Unfunded											\$	6,249,351.06
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:											\$	50,421.88
Ordinance Number												15,256.34
18-03												
61-05												65,678.22
												\$ 6,183,672.84

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 574,061.73
Increased by:		
Improvement Authorizations Canceled	\$ 139,000.00	
FY 2008 Budget Appropriation	351,000.00	
		490,000.00
		1,064,061.73
Decreased by:		
Appropriation to Finance Improvement Authorizations		545,000.00
Balance June 30, 2008		\$ 519,061.73

## Exhibit SC-10

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Contracts Payable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 1,518,177.54
Increased by:		
FY 2008 Contracts and Change Orders		3,265,827.28
		4,784,004.82
Decreased by:		
Transfer to Retained Percentage Due Contractors Disbursements	\$ 38,772.08	
	3,649,803.08	
		3,688,575.16
Balance June 30, 2008		\$ 1,095,429.66

## Exhibit SC-11

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
Statement of Green Trust Loan Payable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 568,783.73
Increased by:		
Receipts - Drawdowns		456,461.95
		1,025,245.68
Decreased by:		
Principal Payments Paid by Current Fund Budget		83,318.00
Balance June 30, 2008		\$ 941,927.68

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
**Statement of Improvement Authorizations**  
**For the Fiscal Year Ended June 30, 2008**

Improvement Description	Ordinance Date	Number	Amount	Balance June 30, 2007		Paid or Charged	Refunds	Improvement Authorization Canceled	Balance June 30, 2008	
				Funded	Unfunded				Funded	Unfunded
<b>General Improvements:</b>										
Removal of Underground Storage Tanks	8-17-93)	25-93								
	2-1-94)	6-94								
	1-4-99	3-99	\$ 2,000,000.00	\$ 87,277.73	\$ 25,186.39	\$ 60,186.31		\$ 27,121.42	\$ 25,186.39	
	10-6-98	38-98	90,000.00		8,391.30				8,391.30	
Improvements to Millville Landfill Site	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	14,144.97	1,550.00	375.00		13,769.97	1,550.00	
Maurice River Development Phase IV	3-21-00	10-00	500,000.00		34,004.76	32,388.85			1,615.91	
Tax Revaluation	5-20-00	15-00	630,000.00		24,566.20	1,600.00			22,966.20	
Improvement to Sharp Street Recreational Complex	6-20-00	37-00	500,000.00	20,445.47	118,082.03			20,445.47	118,082.03	
Improvements to Alleys, Parking Lots and Roads	8-15-00	27-00	479,000.00		2,612.66			93.75	2,518.91	
Improvements to Maurice River Waterfront	12-19-00	50-00	510,000.00	56,232.68					1,660.63	
Public Improvements and Acquisition of Equipment	12-19-00	51-00	500,000.00	102,107.00		54,572.05	\$ 15,000.00		117,107.00	
Improvements to Sharp Street	6-19-01	20-01	400,000.00	362,408.81				362,408.81		
Acquisition of Computer Equipment and Improvements to Ware Avenue	11-5-01	33-01	590,000.00	19,009.16				19,009.16		
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	12,321.12	40,000.00			12,321.12	40,000.00	
Purchase of a Street Sweeper	04-01-03	07-03	165,000.00		12,536.52				12,536.52	
Road and Storm Water Improvements for Route 55/47 Interchange District	04-15-03	08-03	1,297,200.00	434.81	17,200.00			434.81	17,200.00	
Improvements to Millville Fire Department Building	05-20-03	13-03	1,200,000.00		53,018.40				53,018.40	
Purchase of Various Properties	06-17-03	18-03	3,250,000.00		89,521.88	1,600.00			87,921.88	
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		123,815.52	1,600.00			122,215.52	
Infrastructure Improvements to Airport Industrial Park	12-21-04	43-04	500,000.00		149,570.16	142,991.04			6,579.12	
Purchase of Land and Buildings	6-21-05	22-05	2,600,000.00		866,532.43	856,986.08			9,546.35	
Improvements to Vacant Land or Adjacent Municipal Airport	12-20-05	61-05	990,000.00	94,664.23	157,956.34	1,600.00			156,356.34	
Acquisition of Capital Improvements	1-3-06	3-06	3,000,000.00			86,222.63		\$ 8,441.60		
Acquisition of Computer Equipment and Technology	9-4-07	30-07	139,000.00					139,000.00		
Improvements to Vacant Land and Environmental Remediation	9-18-07	33-07	400,000.00		20,000.00				326,199.72	
Various Capital Improvements	10-16-07	41-07	3,000,000.00		150,000.00	2,096,269.48			412,172.12	
Capital Expenditures for Public Purposes - Millville Gardens	4-15-08	10-08	825,000.00		40,000.00	4,697.95			785,000.00	
Capital Expenditures for Public Purposes - Road Improvements	5-20-08	12-08	3,600,000.00		172,000.00	581.65			171,418.35	
Capital Expenditures for Public Purposes - Road Improvements	6-17-08	15-08	500,000.00		24,000.00				476,000.00	
				\$ 644,563.72	\$ 1,900,410.99	\$ 545,000.00	\$ 7,427,441.60	\$ 147,441.60	\$ 720,182.33	\$ 6,249,351.06
Contracts Payable						\$ 3,265,827.28				
Disbursed						149,614.04				
Capital Improvement Fund								\$ 139,000.00		
Deferred Charges to Future Taxation - Unfunded								8,441.60		
								\$ 147,441.60		

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
 Statement of General Bond Anticipation Notes  
 For the Fiscal Year Ended June 30, 2008

Improvement Description	Ord. Number	Note No.	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance June 30, 2007	Increased		Decreased		Notes paid By Capital Cash	Balance June 30, 2008
								Issued for Cash	Renewal	Renewal	Paid by Budget Appropriations		
Tax Revaluation	15-00	5	04/24/03	12/14/06	09/12/07	3.72%	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00			\$	400,000.00
		6	04/24/03	09/12/07	03/28/08	3.81%		400,000.00					
		7	04/24/03	03/28/08	12/11/08	1.90%		400,000.00					
		1	12/14/06	12/14/06	09/12/07	3.72%	50,000.00		\$ 50,000.00				
Purchase of Various Properties	18-03	4	09/04/03	12/14/06	09/12/07	3.72%	3,001,500.00			720,000.00	2,281,500.00		
		5	09/04/03	09/12/07	03/28/08	3.81%		720,000.00					
		6	09/04/03	03/28/08	12/11/08	1.90%		720,000.00					720,000.00
Acquisition of Vehicles & Other Apparatus	25-04	2	09/01/05	12/14/06	09/12/07	3.72%	250,000.00			250,000.00			
		3	09/01/05	09/12/07	03/28/08	3.81%		250,000.00					
		4	09/01/05	03/28/08	09/26/08	1.98%		250,000.00					250,000.00
Central Maintenance Building	22-05	2	09/01/05	12/14/06	09/12/07	3.72%	1,750,000.00			1,750,000.00			
		3	09/01/05	09/12/07	03/28/08	3.81%		1,750,000.00					1,750,000.00
		4	09/01/05	03/28/08	09/26/08	1.98%		1,750,000.00					700,000.00
		5	05/01/08	05/01/08	09/26/08	2.49%			\$ 700,000.00				
Acquisition of Vehicles and Apparatus	61-05	1	03-23-06	12/14/06	09/12/07	3.72%	575,000.00			575,000.00			
		2	09/12/07	03/28/08	03/28/08	3.81%		575,000.00					
		3	03/28/08	03/28/08	09/26/08	1.98%		575,000.00					575,000.00
Improvement to Vacant Land on/near Municipal Airport	03-06	1	03-23-06	12/14/06	09/12/07	3.72%	500,000.00			500,000.00		\$ 500,000.00	
				09/12/07	03/28/08	3.81%							
Improvements to Vacant Land and Environmental Remediation	41-07	1	03/28/08	03/28/08	09/26/08	1.98%	500,000.00						500,000.00
				05/01/08	09/26/08	2.49%		1,500,000.00					1,500,000.00
Infrastructure Improvements to Airport Industrial Park	43-04	4c	03/28/08	03/28/08	09/26/08	1.98%	450,000.00						450,000.00
								<b>\$ 6,526,500.00</b>	<b>\$ 3,150,000.00</b>	<b>\$ 7,890,000.00</b>	<b>\$ 7,890,000.00</b>	<b>\$ 2,331,500.00</b>	<b>\$ 6,845,000.00</b>

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
 Statement of General Serial Bonds  
 For the Fiscal Year Ended June 30, 2008

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Outstanding June 30, 2008</u>	<u>Interest Rate</u>	<u>Balance June 30, 2007</u>	<u>Paid</u>	<u>Balance June 30, 2008</u>
General Bonds of 1996	3-1-96	\$ 3,925,000.00			\$ 425,000.00	\$ 425,000.00	
General Bonds of 2001	10-1-01	5,860,000.00	10-15-08 \$ 450,000.00 10-15-09 475,000.00 10-15-10 500,000.00 10-15-11 525,000.00 10-15-12 550,000.00 10-15-13 585,000.00 10-15-14 600,000.00	4.000% 4.000% 4.100% 4.100% 4.100% 4.100% 4.100%			
General Bonds of 2004	7-15-04	5,374,000.00	7-15-08/14 25,000.00 7-15-15 1,200,000.00 7-15-16 1,174,000.00 7-15-17/18 650,000.00 7-15-19 700,000.00 7-15-20 750,000.00	4.125% 4.125% 4.125% 4.250% 4.250% 4.500%	4,110,000.00	425,000.00	3,685,000.00
					\$ 5,324,000.00	25,000.00	5,299,000.00
					\$ 9,859,000.00	\$ 875,000.00	\$ 8,984,000.00
							\$875,000.00

**CITY OF MILLVILLE**  
**GENERAL CAPITAL FUND**  
 Statement of General Bonds and Notes Authorized But Not Issued  
 For the Fiscal Year Ended June 30, 2008

Improvement Description	Ordinance		Balance June 30, 2007	FY 2008 Authorizations	Note Paid with Capital Cash	FY 2008 Budget Appropriation	Other Funding Sources	Authorization Canceled	Notes Issued	Transfers	Balance June 30, 2008
	Date	Number									
General Improvements:											
Removal of Underground Storage Tanks	8-17-93	25-93-41-94	\$ 25,186.39								\$ 25,186.39
Improvements to Millville Landfill Site	10-6-98	36-98	8,391.30								8,391.30
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
Maurice River Development - PH IV	3-21-00	10-00	475,000.00				\$ 456,461.94				18,538.06
Tax Revaluation	5-20-00	15-00	25,366.20			\$ 800.00					24,566.20
Improvements to Sharp Street Recreation Complex	6-20-00	27-00	118,082.03								118,082.03
Improvements to Alleys, Parking Lots and Roads	8-15-00	37-00	2,928.76			409.85					2,518.91
Improvements to Maurice River Waterfront	12-19-00	50-00	484,500.00				456,461.95				28,038.05
Public Improvements and Acquisition of Equipment	12-19-00	51-00	217,107.00			25,000.00					192,107.00
Acquisition of Equipment	12-4-01	40-01	96,526.72			10,000.00					86,526.72
Improvements to Alleys, Parking Lots, Recreational Areas and Other Improvements	6-18-02	18-02	40,000.00								40,000.00
Improvements to Waterfront Adjacent to Ware Avenue and Acquisition of Land on the Waterfront	08-20-02	25-02	2,500.00								2,500.00
Purchase of a Street Sweeper	04-01-03	07-03	12,536.52								12,536.52
Road and Storm Water Improvements for Route 55/47 Interchange District	04-15-03	08-03	17,200.00								17,200.00
Improvements to Millville Fire Department Building	05-20-03	13-03	96,561.40			13,543.00					83,018.40
Purchase of Various Properties	06-17-03	18-03	37,500.00								37,500.00
Purchase of Vehicles	08-17-04	25-04	130,000.00								130,000.00
Infrastructure Improvements to Airport Industrial Park	12-21-04	43-04	475,000.00						\$ 450,000.00		25,000.00
Purchase of Land and Buildings	06-21-05	22-05	720,000.00						700,000.00		20,000.00
Acquisition or Dedication of Public Improvements - Regular	12-20-05	60-05	255,510.24				114,410.24				141,100.00
Acquisition of Vehicles & Apparatus	12-20-05	61-05			\$ 500,000.00						
Improvements to Vacant Land or Adjacent Municipal Airport	1-3-06	3-06						8,441.60		\$ (491,558.40)	
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		2,358,441.60					2,000,000.00		850,000.00
Various Capital Improvements	4-15-08	10-08		785,000.00						491,558.40	785,000.00
Capital Expenditures for Public Purposes - Millville Gardens	5-20-08	12-08		3,428,000.00							3,428,000.00
Capital Expenditures for Public Purposes - Road Improvements	6-17-08	15-08		476,000.00							476,000.00
Note Renewals					7,890,000.00				7,890,000.00		
			\$ 3,247,446.56	\$ 7,427,441.60	\$ 8,390,000.00	\$ 49,752.85	\$ 1,027,334.13	\$ 8,441.60	\$ 11,040,000.00	\$ -	\$ 6,939,359.56

UEZ Grant \$ 114,410.24  
 Green Acres Loan 456,461.95  
 Green Acres Grant 456,461.94  
 \$ 1,027,334.13

**SUPPLEMENTAL EXHIBITS**

**WATER UTILITY FUND**

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

For the Fiscal Year Ended June 30, 2008

	<u>Operating Fund</u>	<u>Assessment Fund</u>	<u>Capital Fund</u>
Balance June 30, 2007	\$ 2,081,047.59	\$ 8,110.00	\$ 294,102.25
Increased by Receipts:			
Consumer Accounts Receivable	\$ 2,847,471.53		
Fire Hydrant Service	13,050.41		
Interest on Delinquent Accounts	15,826.39		
Other Accounts Receivable	18,625.00		
Interest on Deposits	90,188.75		
Meters and Miscellaneous	101,818.75		
Connecting Fees	99,938.30		
UEZ Debt Service Aid	105,415.83		
Rent Overpayments	1,696.39		
Resrve for Insurance	1,000.00		
Federal and State Grant Fund	63.85		
Water Capital Fund	13,493.68		
NJ Environmental Infrastructure Trust			
Bond Anticipation Notes			
Budget Appropriation - Deferred Charge			
Assessments Receivable	3,308,588.88	1,567.34	2,007,869.29
	\$ 5,389,636.47	9,677.34	2,301,971.54
Decreased by Disbursements:			
FY 2008 Appropriations	2,376,879.41		
FY 2007 Appropriation Reserves	355,023.92		
Accounts Payable	4,267.55		
Improvement Authorizations			37,614.92
Interest on Bonds, Notes, and Loans	83,441.76		
Other Accounts Receivable	414.07		
Contracts Payable			
Bond Anticipation Notes			658,387.49
Due Current Fund			500,000.00
Due Trust Other Fund	13,000.00	942.36	
Due Water Operating Fund			13,493.68
Utility Surplus of Prior Year to Current Fund	150,000.00		
	2,983,026.71	942.36	1,209,496.09
Balance June 30, 2008	<u>\$ 2,406,609.76</u>	<u>\$ 8,734.98</u>	<u>\$ 1,092,475.45</u>

**CITY OF MILLVILLE**  
**WATER UTILITY ASSESSMENT FUND**  
 Statement of Water Utility Assessment Trust Cash  
 For the Fiscal Year Ended June 30, 2008

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	<u>Balance</u> <u>June 30, 2007</u>	<u>Receipts</u>		<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2008</u>
		<u>Budget</u> <u>Appropriation</u>	<u>Assessments</u> <u>Receivable</u>		
Fund Balance	\$ 8,110.00	\$ 0.06	\$ 1,567.28		\$ 9,677.34
Current Fund				\$ 942.36	(942.36)
	<u>\$ 8,110.00</u>	<u>\$ 0.06</u>	<u>\$ 1,567.28</u>	<u>\$ 942.36</u>	<u>\$ 8,734.98</u>

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
 Analysis of Water Utility Capital Cash  
 For the Fiscal Year Ended June 30, 2008

	Balance (Deficit) June 30, 2007		Receipts			Disbursements			Transfers		Balance (Deficit) June 30, 2008	
			Bonds Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To			
Fund Balance	\$	2,978.20									\$	2,978.20
Capital Improvement Fund		169,402.58										169,402.58
Improvement Authorizations:												
Ordinance Number:												
06-03 Construction of Treatment Plant for Airport Water Wells		262,334.92			\$ 539.24			\$	53,240.00			208,555.68
08-03 Water Main Extension and Water Tank for Commercial Development Rt 55/47 Interchange		3,130.61										3,130.61
43-04 Infrastructure Improvements to Airport Industrial Park		(216,572.00)	\$ 1,000,000.00		9,300.00			1,500,000.00				(725,872.00)
61-05 Purchase of Vehicles and Apparatus		(67,667.18)										(67,667.18)
14-06 Improvements/Upgrades to Existing Equip. & Infrastructure		(188,213.28)	450,000.00		22,395.00			254,540.00				(15,148.28)
42-07 Replacement of Well #2			500,000.00		5,380.68							(5,380.68)
Note Renewals						\$ 500,000.00						
Due from State of NJ Environmental Infrastructure Trust		(126,936.00)		\$ 57,869.29					\$	53,240.00		(15,826.71)
Due Water Operating							\$ 13,493.68					(13,493.68)
Retained Percentage Due Contractor									\$11,590.34			11,590.34
Contracts Payable		455,644.40					658,387.49	11,590.34	1,754,540.00			1,540,206.57
	\$	294,102.25	\$ 1,950,000.00	\$ 57,869.29	\$ 37,614.92	\$ 500,000.00	\$ 671,881.17	\$ 1,819,370.34	\$ 1,819,370.34	\$	1,092,475.45	

**CITY OF MILLVILLE**  
**WATER UTILITY OPERATING FUND**  
Statement of Consumer Accounts Receivable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 181,175.01
Increased by:		
Water Rents Charged in FY 2008		3,020,995.00
		3,202,170.01
Decreased by:		
Collections	\$ 2,847,471.53	
Canceled by Resolution	190,955.35	
		3,038,426.88
Balance June 30, 2008		\$ 163,743.13

Exhibit SD-5

**CITY OF MILLVILLE**  
**WATER UTILITY OPERATING FUND**  
Statement of Reserve for Insurance  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 2,524.00
Increased by:		
Receipts		1,000.00
Balance June 30, 2008		\$ 3,524.00

**CITY OF MILLVILLE**  
**WATER UTILITY OPERATING FUND**  
 Statement of Fire Hydrant Rentals  
 For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 400.85
Increased by:	
Fire Hydrant Rentals Billed in FY 2008	13,000.00
	13,400.85
Decreased by:	
Collections	13,050.41
Balance June 30, 2008	\$ 350.44

**Exhibit SD-7**

**CITY OF MILLVILLE**  
**WATER UTILITY OPERATING FUND**  
 Statement of Other Accounts Receivable  
 For the Fiscal Year Ended June 30, 2008

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	<u>Balance</u> <u>June 30, 2007</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance</u> <u>June 30, 2008</u>
Water Turn On and Off Fees	\$ 260.00	\$ 3,325.00	\$ 3,325.00	\$ 260.00
Water Service Contracts	275.00	15,300.00	15,300.00	275.00
Protested Checks	402.00	414.07		816.07
	\$ 937.00	\$ 19,039.07	\$ 18,625.00	\$ 1,351.07

**CITY OF MILLVILLE**  
**WATER UTILITY ASSESSMENT FUND**  
 Statement of Assessments Receivable  
 For the Fiscal Year Ended June 30, 2008

<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, 2007</u>	<u>Collected</u>	<u>Balance June 30, 2008</u>	<u>Pledged to Reserve</u>
Capital Outlay	Water Lines Cedar Street	08/07/01	10	10/08/01-10	\$ 2,889.94	\$ 1,567.28	\$ 1,322.66	\$ 1,322.66
	In Water Assessment Trust Fund				\$ 624.92			
	In Current Fund				942.36			
					<u>\$ 1,567.28</u>			

**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, 2008

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Balance June 30, 2007		\$ 126,936.00
Decreased by:		
Receipts	\$ 57,869.29	
Loan Canceled	<u>53,240.00</u>	
		<u>111,109.29</u>
Balance June 30, 2008		<u>\$ 15,826.71</u>

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
**Statement of Fixed Capital**  
**For the Fiscal Year Ended June 30, 2008**

<u>Account</u>	<u>Balance</u> <u>June 30, 2007</u>	<u>Additions</u>	<u>Balance</u> <u>June 30, 2008</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		93,149.44
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	115,776.48	\$ 31,703.20	147,479.68
Meters	550,438.62		550,438.62
Fire Hydrants	888,341.93		888,341.93
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	2,155,109.88	129,958.15	2,285,068.03
Demolition	8,040.00		8,040.00
Equalization Facility	281,175.00		281,175.00
Improvements to Water Utility	1,043,999.26		1,043,999.26
Improvements to South Millville Industrial Park	74,073.37		74,073.37
	<u>\$ 12,414,502.96</u>	<u>\$ 161,661.35</u>	<u>\$ 12,576,164.31</u>

FY 2008 Capital Outlay Budget  
FY 2007 Capital Outlay Budget

\$ 31,703.20  
129,958.15  
\$ 161,661.35

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
 Schedule of Fixed Capital Authorized and Uncompleted  
 For the Fiscal Year Ended June 30, 2008

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance June 30, 2007	FY 2008		Balance June 30, 2008
					Authorizations Canceled	Authorization Deferred Charges to Future Revenue	
General Improvements:							
06-03	Construction of Treatment Plant for Airport Water Wells	4-1-03	\$ 1,500,000.00	\$ 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	883,200.00			883,200.00
43-04	Infrastructure Improvements to Airport Industrial Park	12-21-04	2,000,000.00	2,000,000.00			2,000,000.00
61-05	Purchase of Vehicles and Apparatus	12-20-05	80,000.00	80,000.00			80,000.00
14-06	Improvements/Upgrades to Existing Equip. & Infrastructure	4-18-06	4,000,000.00	4,000,000.00		\$ 2,500,000.00	1,500,000.00
42-07	Replacement of Well #2	10-16-07	475,000.00			\$ 475,000.00	475,000.00
				\$ 8,463,200.00	\$ 475,000.00	\$ 2,500,000.00	\$ 6,438,200.00

**CITY OF MILLVILLE**  
**WATER UTILITY OPERATING FUND**  
 Statement of Appropriation Reserves  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007	Balance After Transfer	Disbursed	Accounts Payable	Balanced Lapsed
	<u>Reserved</u>	<u>Encumbered</u>			
Operating:					
Salaries and Wages	\$ 233,247.52	\$ 233,247.52			\$ 233,247.52
Other Expenses	212,771.23	\$ 137,300.83	\$ 221,221.35	\$ 10,841.27	118,009.44
Capital Improvements:					
Capital Outlay	11,411.00	127,765.00	129,958.15	6,306.85	2,911.00
Statutory Expenditures:					
Contributions to:					
Social Security System (O.A.S.I.)	27,113.96	27,113.96	3,575.32		23,538.64
Disability Insurance	1,579.63	1,579.63	269.10		1,310.53
	\$ 486,123.34	\$ 265,065.83	\$ 355,023.92	\$ 17,148.12	\$ 379,017.13

**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, 2008

Balance June 30, 2007		\$ 33,858.43
Increased by:		
Budget Appropriation for:		
Interest on Bonds	\$ 41,195.62	
Interest on Loans	27,559.28	
Interest on Notes	<u>14,316.24</u>	
		<u>83,071.14</u>
		116,929.57
Decreased by:		
Interest Paid		<u>83,441.76</u>
Balance June 30, 2008		<u><u>\$ 33,487.81</u></u>

Analysis of Accrued Interest June 30, 2008

	Principal Outstanding June 30, 2008	Interest Rate	From	To	Period	Amount
Serial Bonds						
Water Bonds of 2001	\$ 270,000.00	Various	04/15/08	06/30/08	2.5 Months	\$ 2,279.17
Water Bonds of 2004	<u>714,000.00</u>	4.125%	01/15/08	06/30/08	5.5 Months	<u>13,499.06</u>
	<u>984,000.00</u>					<u>15,778.23</u>
NJ Waste Water Infrastructure Loan (1)(2)						
Series 1999 A	<u>680,000.00</u>	Various	03/01/08	06/30/08	4 Months	<u>10,413.33</u>
Bond Anticipation Notes						
	250,000.00	1.98%	03/28/08	06/30/08	93 Days	1,278.75
	1,000,000.00	2.49%	05/01/08	06/30/08	60 Days	4,150.00
	<u>450,000.00</u>	2.49%	05/01/08	06/30/08	60 Days	<u>1,867.50</u>
	<u>1,700,000.00</u>					<u>7,296.25</u>
Grand Total	<u><u>\$ 3,364,000.00</u></u>					<u><u>\$ 33,487.81</u></u>

(1) Trust portion of Loan only. Fund Portion of \$529,500.01 is principal only loan.

**CITY OF MILLVILLE**  
**WATER UTILITY OPERATING FUND**  
 Statement of Accounts Payable  
 For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 15,445.01
Increased by:	
Transfer from FY 2007 Appropriation Reserves	17,148.12
	32,593.13
Decreased by:	
Disbursed	4,267.55
Balance June 30, 2008	\$ 28,325.58

## Exhibit SD-15

**CITY OF MILLVILLE**  
**WATER UTILITY OPERATING FUND**  
 Statement of Overpayment of Rents  
 For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 8,934.48
Increased by:	
Collections	1,696.39
Balance June 30, 2008	\$ 10,630.87

**CITY OF MILLVILLE**  
**WATER UTILITY ASSESSMENT FUND**  
 Statement of Reserve for Assessments Receivable  
 For the Fiscal Year Ended June 30, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2007</u>	<u>Collections to Fund Balance</u>	<u>Funded by Budget Appropriation</u>	<u>Balance June 30, 2008</u>
Assessments Receivable:					
Capital Outlay	Water Lines -- Cedar Street	\$ 2,890.00	\$ 1,567.28	\$ 0.06	\$ 1,322.66

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Fiscal Year Ended June 30, 2008**

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Balance June 30, 2007		\$ 455,644.40
Increased by:		
FY 2008 Contracts and Change Orders		<u>1,754,540.00</u>
		2,210,184.40
Decreased by:		
Disbursements	\$ 658,387.49	
Transfer to Retained Percentage Due Contractors	<u>11,590.34</u>	
		<u>669,977.83</u>
Balance June 30, 2008		<u><u>\$ 1,540,206.57</u></u>

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Fiscal Year Ended June 30, 2008

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance June 30, 2007		FY 2008 Authorization Deferred Charges to Future Revenue	Paid or Charged	Authorizations Canceled	Balance June 30, 2008	
				Funded	Unfunded				Funded	Unfunded
06-03	Construction of Treatment Plant for Airport Water Wells	4-01-03	\$1,500,000	\$ 262,334.92	\$ 48,320.00	\$	539.24	\$ 208,555.68	\$	101,560.00
08-03	Water Main Extension and Water Tank for Commercial Development Rt 55/47 Interchange	4-15-03	883,200	3,130.61	9,200.00			3,130.61		9,200.00
43-04	Infrastructure Improvements to Airport Industrial Park	12-21-04	2,000,000		1,533,428.00		\$1,509,300.00			24,128.00
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		3,811,786.72		\$276,935.00	\$2,500,000.00		1,034,851.72
42-07	Replacement of Well #2	10-16-07	475,000			\$475,000.00	\$5,380.68			469,619.32
				\$ 265,465.53	\$ 5,415,067.54	\$ 475,000.00	\$ 1,792,154.92	\$ 2,500,000.00	\$ 211,686.29	\$ 1,651,691.86
Disbursed						\$	37,614.92			
Contracts Payable							1,754,540.00			
							\$ 1,792,154.92			

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
Statement of Reserve for Amortization  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 12,048,313.63
Increased by:		
Paid by Operating Budget:		
Water Rehabilitation Loan	\$ 36,189.33	
Bond Principal	60,000.00	
Capital Outlay:		
FY 2008 Operating Budget	31,703.20	
FY 2007 Operating Budget	<u>129,958.15</u>	
		<u>257,850.68</u>
Balance June 30, 2008		<u><u>\$ 12,306,164.31</u></u>

Exhibit SD-20

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
Statement of Reserve for Deferred Amortization  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 221,363.81
Increased by:		
Infrastructure Loan Paid by Operating Budget	\$ 67,576.18	
Bond Principal Paid by UEZ Funds	<u>60,000.00</u>	
		<u>127,576.18</u>
Balance June 30, 2008		<u><u>\$ 348,939.99</u></u>

**CITY OF MILLVILLE**  
WATER UTILITY CAPITAL FUND  
Statement of Water Rehabilitation Loan Payable  
For the Fiscal Year Ended June 30, 2008

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	WRLA <u>95-02-07</u>
Balance June 30, 2007	\$ 36,189.33
Decreased by:	
Principal Paid by Operating Fund	<u>\$ 36,189.33</u>

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Loan Payable  
For the Fiscal Year Ended June 30, 2008

Balance June 30, 2007		\$1,330,316.19
Less:		
Paid by Operating Budget	\$ 67,576.18	
Loan Canceled	53,240.00	
Paid by Operating Budget		120,816.18
Balance June 30, 2008		\$ 1,209,500.01

Schedule of New Jersey Environmental Infrastructure Loan Payable June 30, 2008

<u>Due Date</u>	Series 2003 A		<u>Total</u>
	<u>Trust</u>	<u>Fund</u>	
September, 2008	\$ 30,000.00	\$ 27,653.25	\$ 57,653.25
March 2009		9,013.67	9,013.67
September, 2009	30,000.00	27,198.63	57,198.63
March 2010		8,559.05	8,559.05
September, 2010	35,000.00	29,774.83	64,774.83
March 2011		8,240.81	8,240.81
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
	\$680,000.00	\$529,500.01	\$ 1,209,500.01



**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
**Statement of Water Serial Bonds**  
**For the Fiscal Year Ended June 30, 2008**

Purpose	Date of Issue	Original Issue	Maturities of Bonds				Interest Rate	Paid	Balance June 30, 2008
			Outstanding June 30, 2008	Amount	Balance June 30, 2007	Balance June 30, 2008			
Water Bonds of 2001	10/15/01	\$550,000.00	10-15-08	\$60,000.00	4.000%				
			10-15-09	70,000.00	4.000%				
			10-15-10	70,000.00	4.100%				
			10-15-11	70,000.00	4.100%	\$ 330,000.00	\$ 60,000.00	\$ 270,000.00	
Water Bonds of 2004	7/15/04	874,000.00	7-15-2008	80,000.00					
			7-15-2009	80,000.00					
			7-15-2010	80,000.00					
			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%	774,000.00	60,000.00	714,000.00	
						\$ 1,104,000.00	\$ 120,000.00	\$ 984,000.00	

**CITY OF MILLVILLE**  
**WATER UTILITY CAPITAL FUND**  
 Statement of Bonds and Notes Authorized but not Issued  
 For the Fiscal Year Ended June 30, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2007</u>	<u>FY 2008 Authorization</u>	<u>Loan Canceled</u>	<u>Bond</u>		<u>Balance June 30, 2008</u>
					<u>Notes Issued</u>	<u>Authorizations Canceled</u>	
06-03	Construction of Treatment Plant for Airport Water Wells	\$ 48,320.00		\$ 53,240.00			\$ 101,560.00
08-03	Water Main Extension and Water Tank for Commercial Development Rt 55/47 Interchange	9,200.00					9,200.00
43-04	Infrastructure Improvements to New Airport Industrial Park	1,750,000.00			\$1,000,000.00		750,000.00
61-05	Purchase of Vehicles and Apparatus	80,000.00					80,000.00
14-06	Improvements/Upgrades to Existing Equip. & Infrastructure	4,000,000.00			450,000.00	\$2,500,000.00	1,050,000.00
42-07	Replacement of Well #2		\$ 475,000.00				475,000.00
		<u>\$ 5,887,520.00</u>	<u>\$ 475,000.00</u>	<u>\$ 53,240.00</u>	<u>\$1,450,000.00</u>	<u>\$2,500,000.00</u>	<u>\$2,465,760.00</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, 2008

	<u>Operating Fund</u>	<u>Assessment Fund</u>	<u>Capital Fund</u>
Balance June 30, 2007	\$ 2,251,970.29	\$ 48,009.94	\$ 819,329.58
Increased by Receipts:			
Consumer Accounts Receivable	\$ 5,272,452.31		
Sewer Utility Overpayments	4,522.14		
Protested Checks	1,695.85		
Assessment Receivable		\$ 6,430.72	
Assessment Liens		250.00	
Interest on Delinquent Accounts	23,019.49		
Connection Fees	164,854.80		
Miscellaneous Fees	68,917.02		
Interest Earned on Deposits	113,529.85		
UEZ Debt Service Aid	63,247.43		
Current Fund		586.05	
Federal State Grant Fund	63.85		
Sewer Utility Operating Fund		54.11	
Sewer Assessment Fund			\$7,008.34
Bond Anticipation Notes			1,500,000.00
Budget Appropriation:			
- Deferred Charge		1.99	
- Capital Improvement Fund			20,000.00
	5,712,302.74	7,322.87	1,527,008.34
Decreased by Disbursements:			
FY 2008 Appropriation	4,205,420.37		
FY 2007 Appropriation Reserves	367,145.70		
Accounts Payable	26,466.82		
Improvement Authorizations			32,830.92
Contracts Payable			1,087,464.08
Bond Anticipation Notes			500,000.00
Interest on Bonds, Notes and Loans	348,318.85		
Trust Other Fund	13,000.00		
Sewer Assessment Fund	54.11		
Sewer Utility Capital Fund		7,008.34	
Utility Surplus of Prior Year to Current Fund	350,000.00		
	5,310,405.85	7,008.34	1,620,295.00
Balance June 30, 2008	\$ 2,653,867.18	\$ 48,324.47	\$ 726,042.92

**CITY OF MILLVILLE**  
**SEWER UTILITY ASSESSMENT FUND**  
 Statement of Sewer Utility Assessment Trust Cash  
 For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007	Receipts			Disbursements		Balance June 30, 2008
		Budget Appropriation	Assessments Receivable	Assessments Liens	Miscellaneous	Miscellaneous	
Fund Balance	\$ 42,417.75		\$ 5,016.56	\$ 250.00		\$	47,684.31
Current Fund					\$ 586.05		586.05
Sewer Utility Operating Fund					54.11		54.11
Due to Sewer Utility Capital Fund:							
Ordinance Number 27-97;11-96	3,721.53	\$ 1.99	1,101.38			\$ 4,824.90	
Ordinance Number 25-95	1,870.66		312.78			2,183.44	
	<u>\$ 48,009.94</u>	<u>\$ 1.99</u>	<u>\$ 6,430.72</u>	<u>\$ 250.00</u>	<u>\$ 640.16</u>	<u>\$ 7,008.34</u>	<u>\$ 48,324.47</u>

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
 Analysis of Capital Cash  
 For the Fiscal Year Ended June 30, 2008

	Balance (Deficit) June 30, 2007	Receipts		Disbursements			Transfers	To	Balance (Deficit) June 30, 2008
		Budget Appropriations	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes			
Fund Balance	\$ 4,503.30								\$ 4,503.30
Capital Improvement Fund	121,951.59	\$ 20,000.00							141,951.59
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	9,771.47				\$ 1,748.64		\$ 94,500.00	\$ 100,000.00	13,522.83
08-03 Sewer Main Extension and Pump Lift Station Forcemain for Commercial Development Route 55/47 Interchange	123.06								123.06
11-03 Improvements to Wastewater Treatment Plant and Collection System	16,840.24								16,840.24
43-04 Infrastructure Improvements to Industrial Park	(799,976.30)		\$ 1,000,000.00		28,525.00		548,367.50		(376,868.80)
6-08 Upgrades to Wastewater Collection System					1,706.32		250,530.00		(252,236.32)
7-08 Upgrades to Wastewater Treatment Plant - Phase I					850.96		731,000.00		(731,850.96)
Note Renewals			500,000.00			\$ 500,000.00			
Sewer Utility Assessment Fund	(7,008.34)			\$ 7,008.34					(50,611.75)
NJ Environmental Infrastructure Loan Receivable	(50,611.75)							16,957.01	16,957.01
Retained Percentage Due Contractors							116,957.01	1,624,397.50	1,923,567.72
Contracts Payable	1,503,591.31			\$ 1,087,464.08					
	\$ 819,329.58	\$ 20,000.00	\$ 1,500,000.00	\$ 7,008.34	\$ 32,830.92	\$ 500,000.00	\$ 1,741,354.51	\$ 1,741,354.51	\$ 726,042.92

**CITY OF MILLVILLE**  
**SEWER UTILITY OPERATING FUND**  
Statement of Consumer Accounts Receivable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 569,990.60
Increased by:		
Sewer Rents Charged in FY 2008		5,383,988.88
		5,953,979.48
Decreased by:		
Collections	\$ 5,272,452.31	
Canceled	329,640.71	
		5,602,093.02
Balance June 30, 2008		\$ 351,886.46

## Exhibit SE-5

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Due from Sewer Utility Assessment Fund  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 7,008.34
Decreased by:		
Receipts		\$ 7,008.34

## Exhibit SE-6

**CITY OF MILLVILLE**  
**SEWER UTILITY OPERATING FUND**  
Statement of Protested Checks Receivable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 2,111.70
Decreased by:		
Receipts		1,695.85
Balance June 30, 2008		\$ 415.85

**CITY OF MILLVILLE**  
**SEWER UTILITY ASSESSMENT FUND**  
**Statement of Assessments Receivable**  
**For the Fiscal Year Ended June 30, 2008**

<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, 2007</u>	<u>Collected</u>	<u>Balance June 30, 2008</u>	<u>Reserve</u>
27-97; 11-96	Rieck Ave, Route 49 Sewer Extension	8/19/97	10	10/15/97-07	\$ 1,101.38	\$ 1,101.38		
25-95	Improvements to Sewer Utility- Cedarville Road	2/2/99	10	5/3/99-08	312.78	312.78		
Capital Outlay	Sanitary Collection Lines Ord. 40-98	2/2/99	10	10/3/99-08	2,605.76	2,305.30	\$ 300.46	\$ 300.46
Capital Outlay	Sanitary Collection Lines Ord. 27-99	4/17/2001	10	6/15/01-10	2,200.00	660.00	1,540.00	1,540.00
Capital Outlay	Sanitary Collection Lines Ord. 38-99	7/17/2001	10	7/14/01-10	1,890.94	472.76	1,418.18	1,418.18
Capital Outlay	Sanitary Collection Lines Res. A-3728	8/7/2001	10	10/8/01-10	1,194.00	298.50	895.50	895.50
Capital Outlay	Sanitary Collection Lines Res. A-5250 & 5251	10/4/2005	10	12/5/05-14	12,172.50	1,530.00	10,642.50	10,642.50
					\$ 21,477.36	\$ 6,680.72	\$ 14,796.64	\$ 14,796.64

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
**Statement of Fixed Capital**  
**For the Fiscal Year Ended June 30, 2008**

<u>Account</u>	<u>Balance</u> <u>June 30, 2007</u>	<u>Additions</u> <u>Capital Outlay</u>	<u>Balance</u> <u>June 30, 2008</u>
Balance Dec. 31, 1967--Financed by Capital Fund--Details not Available	\$ 375,000.00		\$ 375,000.00
Pumping Station	805,664.17		805,664.17
Sanitary Sewer Lines	922,364.89		922,364.89
Vehicles	424,567.59		424,567.59
Office Facilities and Furnishings	40,182.19		40,182.19
General Equipment	163,019.09		163,019.09
Improvement of Sewer System	1,833,398.35		1,833,398.35
Feasibility Study--Sanitary Sewer Facilities (Contractual)	6,000.00		6,000.00
Additions and Alterations to Treatment Plant	3,011,621.28		3,011,621.28
Laboratory	257,961.18		257,961.18
Roof System--Sewer Utility Building	138,782.44		138,782.44
Improvements to Plant & Buildings	457,640.03	\$ 99,738.00	557,378.03
Acquisition, Installation of Improvements to Wastewater Treatment Plant	9,285,416.39		9,285,416.39
Purchase of Machinery	469,915.75		469,915.75
Old Ireland Avenue Pumping Station Ord. 63-95	1,326,703.18		1,326,703.18
Improvements to South Millville Industrial Park Ord. 10-97	65,870.54		65,870.54
Rieck Ave., Route 49 Sewer Extension Ord. 11-96	720,968.66		720,968.66
Replace or Rehabilitate Sewer Mains Ord. 24-96	2,212,031.35		2,212,031.35
	<u>\$ 22,517,107.08</u>	<u>\$ 99,738.00</u>	<u>\$ 22,616,845.08</u>
2008 Budget Appropriation		\$ 6,617.00	
2007 Appropriation Reserves		<u>93,121.00</u>	
		<u>\$ 99,738.00</u>	

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Fixed Capital Authorized and Uncompleted  
 For the Fiscal Year Ended June 30, 2008

Improvement Description	Ordinance		Amount	Balance June 30, 2007	2008 Authorizations Deferred Charges to Future Revenue	Balance June 30, 2008
	Number	Date				
<b>General Improvements:</b>						
Environmental Investigation and Cleanup of Taxiway Pump Station	22-02	7-2-02	\$ 2,000,000.00	\$ 2,000,000.00		\$ 2,000,000.00
Sewer Main Extension and Pump Lift Station and Forcemain for Commercial Development Rt 55/47 Interchange	08-03	4-15-03	579,600.00	579,600.00		579,600.00
Improvements to Wastewater Treatment Plant and Collection System	11-03	5-6-03	2,900,000.00	2,900,000.00		2,900,000.00
Infrastructure Improvements to Airport Industrial Park	43-04	12-21-04	2,500,000.00	2,500,000.00		2,500,000.00
Upgrades to Wastewater Collection System	6-08	2-19-08	3,150,000.00		\$ 3,150,000.00	3,150,000.00
Upgrades to Wastewater Treatment Plant - Phase I	7-08	2-19-08	800,000.00		800,000.00	800,000.00
				<u>\$ 7,979,600.00</u>	<u>\$ 3,950,000.00</u>	<u>\$ 11,929,600.00</u>

CITY OF MILLVILLE  
SEWER UTILITY OPERATING FUND  
Statement of Appropriation Reserves  
For the Fiscal Year Ended June 30, 2008

	Balance June 30, 2007		Balance After Transfer	Disbursed	Accounts Payable	Balance Lapsed
	Reserved	Encumbered				
Operating:						
Salaries and Wages	\$ 57,298.37		\$ 57,298.37		\$	57,298.37
Other Expenses	140,530.74	\$ 436,472.78	577,003.52	\$ 268,244.29	\$ 8,320.50	300,438.73
Capital Improvements:						
Capital Outlay	24,515.00	95,485.00	120,000.00	93,121.00		26,879.00
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	26,912.91		26,912.91	5,316.62		21,596.29
Disability Insurance	1,593.27		1,593.27	463.79		1,129.48
	\$ 250,850.29	\$ 531,957.78	\$ 782,808.07	\$ 367,145.70	\$ 8,320.50	\$ 407,341.87

**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, 2008

Balance June 30, 2007		\$ 115,990.46
Increased by:		
Charged to Budget Appropriation:		
Interest on Bonds	\$ 102,666.98	
Interest on Notes	12,448.74	
Interest on Loans	<u>224,572.15</u>	
		<u>339,687.87</u>
		455,678.33
Decreased by:		
Interest Paid		
Operating Fund		<u>348,318.85</u>
Balance June 30, 2008		<u><u>\$ 107,359.48</u></u>

Analysis of Accrued Interest June 30, 2008

	Principal Outstanding June 30, 2008	Interest Rate	From	To	Period		Amount
Serial Bonds (Capital):							
\$ 70,000.00	4.00%	4/15/2008	6/30/2008	2.5	Months	\$	583.34
80,000.00	4.00%	4/15/2008	6/30/2008	2.5	Months		666.67
80,000.00	4.10%	4/15/2008	6/30/2008	2.5	Months		683.33
80,000.00	4.10%	4/15/2008	6/30/2008	2.5	Months		683.33
<u>2,122,000.00</u>	4.125%	1/15/2008	6/30/2008	5.5	Months		<u>40,119.06</u>
<u>2,432,000.00</u>							<u>42,735.73</u>
NJ Environmental Infrastructure Loans (1)							
Series 1992 B	735,936.54	Various	5/01/2008	6/30/2008	2	Months	9,825.00
Series 1996 A	730,000.00	Various	3/01/2008	6/30/2008	4	Months	12,730.84
Series 1999 A	895,000.00	Various	3/01/2008	6/30/2008	4	Months	16,336.66
Series 2003 A	<u>1,325,000.00</u>	Various	3/01/2008	6/30/2008	4	Months	<u>20,302.50</u>
	<u>3,685,936.54</u>						<u>59,195.00</u>
Bond Anticipation Notes (Capital)							
250,000.00	1.98%	3/28/2008	6/30/2008	93	Days		1,278.75
1,000,000.00	2.49%	5/1/2008	6/30/2008	60	Days		<u>4,150.00</u>
							<u>5,428.75</u>
Grand Total	<u>\$ 7,117,936.54</u>						<u>\$ 107,359.48</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, 2008

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Balance June 30, 2007	\$ 10,190.49
Increased by:	
Receipts	4,522.14
Balance June 30, 2008	\$ 14,712.63

## Exhibit SE-13

**CITY OF MILLVILLE**  
**SEWER UTILITY OPERATING FUND**  
Statement of Accounts Payable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 89,646.21
Increased by:	
Transfer from FY 2007 Appropriation Reserves	8,320.50
	97,966.71
Decreased by:	
Disbursed	26,466.82
Balance June 30, 2008	\$ 71,499.89

## Exhibit SE-14

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Contracts Payable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$ 1,503,591.31
Increased by:	
FY 2008 Contracts and Change Orders	1,624,397.50
	3,127,988.81
Decreased by:	
Disbursed	\$ 1,087,464.08
Retained Percentage Due Contractor	16,957.01
Contracts Payable Cancelled	100,000.00
	1,204,421.09
Balance June 30, 2008	\$ 1,923,567.72

**CITY OF MILLVILLE**  
**SEWER UTILITY ASSESSMENT FUND**  
 Statement of Reserve for Assessments and Liens  
 For the Fiscal Year Ended June 30, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2007</u>	<u>Collections to Fund Balance</u>		<u>Balance June 30, 2008</u>
			<u>To</u>	<u>From</u>	
Assessments Receivable:					
Capital Outlay	Sanitary Collection Lines Ord. 40-98	\$ 2,605.76	\$ 2,305.30		\$ 300.46
Capital Outlay	Sanitary Collection Lines Ord. 27-99	2,200.00	660.00		1,540.00
Capital Outlay	Sanitary Collection Lines Ord. 38-99	1,890.94	472.76		1,418.18
Capital Outlay	Sanitary Collection Lines Res. A-3728	1,194.00	298.50		895.50
Capital Outlay	Sanitary Collection Lines Res. A-5250 & A-5251	12,172.50	1,280.00	\$ 250.00	10,642.50
		20,063.20	5,016.56	250.00	14,796.64
Assessment Liens:					
Capital Outlay	Sanitary Collection Lines Res. A-5250 & A-5251		250.00	\$ 250.00	
		\$ 20,063.20	\$ 5,266.56	\$ 250.00	\$ 14,796.64

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Deferred Reserve for Amortization  
 For the Fiscal Year Ended June 30, 2008

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Ordinance</u>	Balance June 30, 2007	NJ Water Trust Loans Paid	Bonds Paid	Balance June 30, 2008
Improvements to W/W Treatment Plant & Coll System	21-02	12-21-04	\$ 471,763.41	\$ 126,216.63	\$ 115,500.00	\$ 713,480.04
Main Ext. 47/55 Interchange	8-03	4-15-03	69,000.00		34,500.00	103,500.00
Infrastructure Improvements to Airport Industrial Park	43-04	12-21-04	125,000.00			125,000.00
			<u>\$ 665,763.41</u>	<u>\$ 126,216.63</u>	<u>\$ 150,000.00</u>	<u>\$ 941,980.04</u>

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Reserve for Amortization  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 17,534,408.80
Increased by:		
Serial Bonds Paid by Operating Budget	\$ 115,000.00	
N.J. Environmental Infrastructure Loans Paid by Operating Budget	555,227.31	
Capital Outlay 2008 Appropriation	6,617.00	
Capital Outlay 2007 Appropriation Reserves	<u>93,121.00</u>	
		<u>769,965.31</u>
Balance June 30, 2008		<u><u>\$ 18,304,374.11</u></u>

Exhibit SE-18

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 121,951.59
Increased by:		
FY 2008 Budget Appropriation		<u>20,000.00</u>
Balance June 30, 2008		<u><u>\$ 141,951.59</u></u>

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Fiscal Year Ended June 30, 2008

Improvement Description	Number	Ordinance Date	Amount	Balance June 30, 2007		2008 Authorizations Deferred Charges to Future Revenue	Contracts Payable Canceled	Paid or Charged	Balance June 30, 2008	
				Funded	Unfunded				Funded	Unfunded
General Improvements:										
Environmental Investigation and Cleanup of Taxiway Pump Station	22-02	7-2-02	\$ 2,000,000.00	\$ 9,771.47		\$ 100,000.00	\$ 96,248.64	\$ 13,522.83		
Sewer Main Extension and Pump Lift Station and Forcemain for Commercial Development Rt 55/47 Interchange	08-03	4-15-03	579,600	123.06	7,600.00			123.06	\$ 7,600.00	
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		1,325,023.70			576,892.50	748,131.20	
Upgrades to Wastewater Collection System	6-08	2-19-08	3,150,000			\$ 3,150,000.00	252,236.32		2,897,763.68	
Upgrades to Wastewater Treatment Plant - Phase I	7-08	2-19-08	800,000			800,000.00	731,850.96		68,149.04	
				\$ 26,734.77	\$ 1,382,623.70	\$ 3,950,000.00	\$ 1,657,228.42	\$ 30,486.13	\$ 3,771,643.92	
Disbursed										
Contracts Payable										
							\$ 32,830.92			
							<u>1,624,397.50</u>			
							<u>\$ 1,657,228.42</u>			

CITY OF MILLVILLE  
SEWER UTILITY CAPITAL FUND  
Statement of Bond Anticipation Notes  
For the Fiscal Year Ended June 30, 2008

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Note Number</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance June 30, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance June 30, 2008</u>
Infrastructure Improvements to New Airport Industrial Park	43-04	2	3/23/06	12/14/06	9/12/07	3.72%	\$ 250,000.00	\$ 250,000.00		\$ 250,000.00
		3		9/12/07	3/28/08	3.81%	\$ 250,000.00	250,000.00		\$ 250,000.00
		4b		3/28/08	9/26/08	1.98%	250,000.00	250,000.00		\$ 250,000.00
		4b		5/1/08	9/26/08	2.49%	1,000,000.00	1,000,000.00		1,000,000.00
							<u>\$ 250,000.00</u>	<u>\$ 1,500,000.00</u>	<u>\$ 500,000.00</u>	<u>\$ 1,250,000.00</u>
								<u>\$ 1,000,000.00</u>		
								<u>500,000.00</u>	<u>\$ 500,000.00</u>	
								<u>\$ 1,500,000.00</u>	<u>\$ 500,000.00</u>	<u>\$ 500,000.00</u>

Issued for Cash  
Renewal

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Loans Payable  
For the Fiscal Year Ended June 30, 2008

Balance June 30, 2007	\$7,187,079.87
Decreased by:	
Principal Paid by Operating Fund	681,443.94
Balance June 30, 2008	\$6,505,635.93

Schedule of New Jersey Environmental Infrastructure Loans Payable June 30, 2008

Due Date	Series 1992 B		Series 1996 A		Series 1999 A		Series 2003A		Total
	Trust	Fund	Trust	Fund	Trust	Fund	Trust	Fund	
August, 2008			\$ 65,000.00	\$ 48,522.90	\$ 55,000.00	\$ 48,038.98			\$ 216,561.88
September, 2008							\$ 60,000.00	\$ 54,925.60	114,925.60
November, 2008		\$ 17,750.86							17,750.86
February, 2009				10,062.03		12,687.42			22,749.45
March, 2009							17,581.38		17,581.38
May, 2009	\$ 171,500.00	147,208.27							318,708.27
August, 2009			70,000.00	50,451.50	55,000.00	47,193.58			222,645.08
September, 2009							60,000.00	54,014.76	114,014.76
November, 2009		13,705.31							13,705.31
February, 2010				9,011.90		11,824.76			20,836.66
March, 2010							16,670.55		16,670.55
May, 2010	178,888.89	151,088.69							329,977.58
August, 2010			70,000.00	49,401.37	60,000.00	49,467.84			228,869.21
September, 2010							65,000.00	56,140.05	121,140.05
November, 2010		9,412.08							9,412.08
February, 2011				7,951.68		10,789.58			18,741.26
March, 2011							16,078.50		16,078.50
May, 2011	187,022.13	154,721.42							341,743.55
August, 2011			75,000.00	51,226.11	65,000.00	51,569.58			298,343.69
September, 2011							65,000.00	55,548.00	65,000.00
November, 2011		4,871.17							4,871.17
February, 2012				6,815.72		9,668.13			16,483.85
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			248,423.25
September, 2012							70,000.00	57,597.38	127,597.38
February, 2013				5,604.04		8,546.68			14,150.72
March, 2013							14,029.13		14,029.13
August, 2013			85,000.00	54,648.39	70,000.00	52,463.61			262,112.00
September, 2013							70,000.00	56,534.74	126,534.74
February, 2014				4,316.62		7,338.96			11,655.58
March, 2014							12,966.48		12,966.48
August, 2014			90,000.00	56,245.94	75,000.00	54,392.81			275,638.75
September, 2014							75,000.00	58,508.22	133,508.22
February, 2015				2,953.48		6,044.98			8,998.46
March, 2015							11,827.94		11,827.94
August, 2015			95,000.00	10,361.40	80,000.00	56,235.76			241,597.16
September, 2015							80,000.00	60,405.79	140,405.79
February, 2016						4,664.73			4,664.73
March, 2016							10,856.38		10,856.38
August, 2016			100,000.00		85,000.00	57,992.43			242,992.43
September, 2016							80,000.00	59,434.23	139,434.23
February, 2017						3,198.22			3,198.22
March, 2017							9,884.83		9,884.83
August, 2017					90,000.00	59,600.38			149,600.38
September, 2017							85,000.00	61,498.79	146,498.79
February, 2018									0.00
March, 2018							8,800.93		8,800.93
August, 2018					95,000.00				95,000.00
September, 2018							90,000.00	63,451.01	153,451.01
March, 2019								7,639.62	7,639.62
August, 2019					100,000.00				100,000.00
September, 2019							95,000.00	65,325.81	160,325.81
March, 2020								6,197.47	6,197.47
September, 2020							100,000.00	66,919.77	166,919.77
March, 2021								4,679.41	4,679.41
September, 2021							105,000.00	68,437.83	173,437.83
March, 2022								3,244.84	3,244.84
September, 2022							110,000.00	70,039.38	180,039.38
March, 2023								1,658.47	1,658.47
September, 2023							115,000.00	71,489.31	186,489.31
	\$735,936.54	\$659,506.26	\$730,000.00	\$420,548.20	\$895,000.00	\$602,166.56	\$1,325,000.00	\$1,137,478.37	\$6,505,635.93

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Sewer Serial Bonds  
 For the Fiscal Year Ended June 30, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding June 30, 2008	Interest Rate	Balance	
					June 30, 2007	June 30, 2008
Sewer Capital Bonds of 1996	5-1-96	\$845,000.00			\$ 45,000.00	\$ 45,000.00
Sewer Capital Bonds of 2001	10-15-02	650,000.00	10-15-08	4.00%		
			10-15-09	4.00%		
			10-15-10	4.10%		
			10-15-11	4.10%		
					380,000.00	70,000.00
Sewer Capital Bonds of 2004	12-21-04	2,572,000.00	7-15-08			
			7-15-09			
			7-15-10			
			7-15-11			
			7-15-12			
			7-15-13			
			7-15-14			
			7-15-15			
			7-15-16	4.125%	2,272,000.00	150,000.00
					<u>2,272,000.00</u>	<u>2,122,000.00</u>
					\$ 2,697,000.00	\$ 2,432,000.00
						<u>\$265,000.00</u>
						<u>\$265,000.00</u>

**CITY OF MILLVILLE**  
**SEWER UTILITY CAPITAL FUND**  
 Statement of Bonds and Notes Authorized But Not Issued  
 For the Fiscal Year Ended June 30, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2007</u>	<u>2008 Authorizations</u>	<u>Notes Issued</u>	<u>Balance June 30, 2008</u>
08-03	Sewer Main Extension and Pump Lift Station and Forcemain for Commercial Development Rt 55/47 Interchange	\$ 7,600.00			\$ 7,600.00
11-03	Improvements to Wastewater Treatment Plant and Collection System	50,000.00			50,000.00
43-04	Infrastructure Improvements to New Airport Industrial Park	2,125,000.00		\$ 1,000,000.00	1,125,000.00
6-08	Upgrades to Wastewater Collection System		\$ 3,150,000.00		3,150,000.00
7-08	Upgrades to Wastewater Treatment Plant - Phase I		800,000.00		800,000.00
		<u>\$ 2,182,600.00</u>	<u>\$ 3,950,000.00</u>	<u>\$ 1,000,000.00</u>	<u>\$ 5,132,600.00</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, 2008**

	<u>Operating Fund</u>	<u>Capital Fund</u>
Increased by Receipts:		
Miscellaneous Revenue Not Anticipated		
Interest on Investments and Deposits	\$5,629.09	
Donations	5,000.00	
RAD Tax Collections	32,039.32	
Miscellaneous Revenue Anticipated		
Tax Abatements--Payments in Lieu of Taxes	133,202.04	
Due Current Fund	42,831.54	
Due Federal and State Grant Fund		\$833.59
Due General Capital Fund		649,973.60
Due Revenue Allocation District Capital Fund	2,731.47	
Bond Anticipation Notes		4,550,000.00
	\$221,433.46	\$5,200,807.19
Decreased by Disbursements:		
Improvement Authorizations		2,528,393.73
Accrued Interest on Notes	86,274.83	9,160.50
Contracts Payable		366,487.05
Retained Percentage Due Contractor		6,449.25
Due Current Fund		1,875.00
Due Trust - Community Development Fund		34,270.00
Due Revenue Allocation District Operating Fund		2,731.47
Due General Capital Fund		201,508.74
	86,274.83	3,150,875.74
Balance June 30, 2008	\$135,158.63	\$2,049,931.45

**CITY OF MILLVILLE**  
**REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND**  
 Analysis of Revenue Allocation District Utility Capital Cash  
 For the Fiscal Year Ended June 30, 2008

Improvement Authorizations: Ordinance Number	Balance (Deficit) June 30, 2007	Receipts		Disbursements		Transfers To	From	Balance (Deficit) June 30, 2008
		Bonds Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous			
02-07 Phase I Improvements to Center City Revenue Allocation District	\$436,002.86	\$4,550,000.00		\$2,528,393.73	\$9,160.50		\$374,098.00	\$2,074,350.63
Contracts Payable				366,487.05			7,610.95	1,161.70
Retained Percentage Due Contractor Current Fund				6,449.25			7,610.95	(1,875.00)
Federal and State Grant Fund			\$833.59		1,875.00			833.59
Community Development Trust Fund				34,270.00				(34,270.00)
General Capital Fund	(436,002.86)		649,973.60	201,508.74				12,462.00
Revenue Allocation District Operating Fund				2,731.47				(2,731.47)
		\$4,550,000.00	\$650,807.19	\$2,528,393.73	\$622,482.01	\$381,708.95	\$381,708.95	\$2,049,931.45

**CITY OF MILLVILLE**  
REVENUE ALLOCATION DISTRICT UTILITY OPERATING FUND  
Statement of Due from Current Fund  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007	\$121,428.21
Decreased by:	
Cash Receipts	<u>42,831.54</u>
Balance June 30, 2008	<u><u>\$78,596.67</u></u>

**CITY OF MILLVILLE**  
 REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND  
 Statement of Contracts Payable  
 For the Fiscal Year Ended June 30, 2008

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Increased by:		
FY 2008 Contracts and Change Orders		\$374,098.00
Decreased by:		
Transfer to Retained Percentage Due Contractors	\$7,610.95	
Disbursements	366,487.05	
		374,098.00

## Exhibit SF-5

**CITY OF MILLVILLE**  
 REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND  
 Statement of Retained Percentage Due Contractor  
 For the Fiscal Year Ended June 30, 2008

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Increased by:		
Transfer from Contracts Payable		\$7,610.95
Decreased by:		
Disbursements		6,449.25
Balance June 30, 2008		\$1,161.70

**CITY OF MILLVILLE**  
**REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND**  
 Schedule of Fixed Capital Authorized and Uncompleted  
 For the Fiscal Year Ended June 30, 2008

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance June 30, 2008</u>
General Improvements:				
02-07	Phase I Improvements to Center City Revenue Allocation District	02-06-2007	\$8,130,000	<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, 2008

Balance June 30, 2007		\$9,160.50
Increased by:		
Budget Appropriation:		
Interest on Notes		109,724.83
		118,885.33
Decreased by:		
Disbursements - Operating	\$86,274.83	
Disbursements - Capital	9,160.50	
		95,435.33
Balance June 30, 2008		\$23,450.00

Analysis of Accrued Interest June 30, 2008

	<u>Principal Outstanding 6/30/2008</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Bond Anticipation Notes: (Operating)						
	\$4,000,000.00	1.90%	03/28/08	06/30/08	93 Days	\$19,633.33
	1,000,000.00	2.29%	05/01/08	06/30/08	60 Days	3,816.67
						\$23,450.00

**CITY OF MILLVILLE**  
 REVENUE ALLOCATION DISTRICT UTILITY CAPITAL FUND  
 Statement of Improvement Authorizations  
 For the Fiscal Year Ended June 30, 2008

Ord. No.	<u>Improvement Description</u>	<u>Ordinance</u> Date	<u>Amount</u>	<u>Balance</u> June 30, 2007 Unfunded	Paid or Charged	<u>Balance</u> June 30, 2008 Unfunded
General Improvements:						
02-07	Phase I Improvements to Center City Revenue Allocation District	02-06-2007	\$8,130,000	\$8,106,842.36	\$2,902,491.73	\$5,204,350.63
				<u>\$8,106,842.36</u>	<u>\$2,902,491.73</u>	<u>\$5,204,350.63</u>
				Disbursed	\$2,528,393.73	
				Contracts Payable	374,098.00	
					<u>\$2,902,491.73</u>	

**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, 2008**

<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, 2007</u>	<u>Issued for Cash</u>	<u>Increased Renewal</u>	<u>Decreased Renewal</u>	<u>Balance June 30, 2008</u>
02-07	Phase I Improvements to Center City Revenue Allocation District	1	12/14/2006	9/12/2007	3.72%	\$450,000.00			\$450,000.00	
		2	9/12/2007	3/28/2008	3.81%		\$3,550,000.00	\$450,000.00	4,000,000.00	\$4,000,000.00
		2	3/28/2008	12/11/2008	1.90%			4,000,000.00		\$4,000,000.00
		2	5/1/2008	12/11/2008	2.29%		1,000,000.00			1,000,000.00
						<u>\$450,000.00</u>	<u>\$4,550,000.00</u>	<u>\$4,450,000.00</u>	<u>\$4,450,000.00</u>	<u>\$5,000,000.00</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, 2008**

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<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2007</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance June 30, 2008</u>
02-07	Phase I Improvements to Center City Revenue Allocation District	\$7,680,000.00	\$4,550,000.00	\$3,130,000.00

**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, 2008

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Balance June 30, 2007		\$ 150,139.73
Increased by Receipts:		
Due from Current Fund	\$ 5,343.75	
Due from Community Development Fund	71.99	
Interest Earned Accounts Payable	3,854.98	
		9,270.72
Balance June 30, 2008		\$ 159,410.45

## Exhibit SH-2

**CITY OF MILLVILLE**  
**BOND AND INTEREST FUND**  
Statement of Accounts Payable  
For the Fiscal Year Ended June 30, 2008

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Balance June 30, 2007		\$ 51,679.97
Increased by Receipts:		
Interest Earned		3,854.98
Balance June 30, 2008		\$ 55,534.95

## **SUPPLEMENTAL SCHEDULES**

**CITY OF MILLVILLE**  
**PART 2**  
**SINGLE AUDIT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO 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 U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey State Grant Compliance Supplement that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2008. 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, the City of Millville complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2008.

**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 in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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 control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the City's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the City's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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 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 26, 2009

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**CITY OF MILLVILLE**  
 Schedule of Expenditures of Federal Awards  
 For Fiscal Year Ended June 30, 2008

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, 2007
					From	To	
<u>U.S. Department of Housing and Urban Development</u>							
Community Development Block Grant	14.218	B-96-MC-34-0006	\$399,000.00	\$41,000.00	7-01-96	Project End	\$ 7,628.93
		B-97-MC-34-0006	392,000.00	40,000.00	7-01-97	Project End	752.20
		B-99-MC-34-0006	383,000.00	12,000.00	7-01-99	Project End	20,990.35
		B-01-MC-34-0006	395,000.00	10,000.00	7-01-01	Project End	661.47
		B-02-MC-34-0006	388,000.00	10,000.00	7-01-02	Project End	562.76
		B-03-MC-34-0006	353,000.00	10,000.00	7-01-03	Project End	12,059.01
		B-04-MC-34-0006	353,000.00	10,000.00	7-01-04	Project End	15,351.59
		B-05-MC-34-0006	344,083.00	10,000.00	7-01-05	Project End	33,906.18
		B-06-MC-34-0006	300,471.00	10,000.00	7-01-06	Project End	116,608.64
		B-07-MC-34-0006	299,841.00	10,000.00	7-01-07	Project End	
		Program Income	N/A	N/A	N/A	N/A	94.08
							208,615.21
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	3,113.98
		M-98-DC-34-0225	130,864.00	N/A	7-01-98	Project End	7,347.24
		M-99-DC-34-0225	127,004.00	N/A	7-01-99	Project End	6,070.29
		M-00-DC-34-0225	138,700.00	N/A	7-01-00	Project End	26,392.30
		M-01-DC-34-0225	154,850.00	N/A	7-01-01	Project End	9,475.45
		M-02-DC-34-0225	156,960.00	N/A	7-01-02	Project End	23,276.00
		M-03-DC-34-0225	159,893.00	N/A	7-01-03	Project End	53,161.63
		M-04-DC-34-0225	183,451.00	N/A	7-01-04	Project End	38,114.37
		M-05-DC-34-0225	176,231.00	N/A	7-01-05	Project End	67,351.64
		M-06-DC-34-0225	165,788.00	N/A	7-01-06	Project End	144,662.12
		M-07-DC-34-0225	164,352.00	N/A	7-01-07	Project End	
							413,797.65
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							787,920.86
<u>Passed through New Jersey State Department of Environmental Protection</u>							
Municipal Storm Water Regulation Program	66.605	WQ04-146	41,238.00	N/A	3-1-04	2-28-07	
<u>U.S. Department of Transportation</u>							
Passed thru New Jersey Department of Transportation							
Highway Planning and Construction	20.205						
Maurice River Waterfront Streetscape		02-480-078	200,000.00	N/A	N/A	N/A	
Maurice River Pedestrian Bridge		87-04-328	200,000.00	N/A	N/A	N/A	55.00
Maurice River Waterfront PH IV & V		Unavailable	100,000.00	N/A	N/A	N/A	
Bikeway Program Trail PH III		02-480-078	150,000.00	N/A	N/A	N/A	
Various Intersection Improvements		Unavailable	140,000.00	N/A	N/A	N/A	140,000.00
Bikeway Program Trail PH I, II, III		Unavailable	150,000.00	N/A	N/A	N/A	150,000.00
Whitaker & Miller Ave Road Improvement PH II		Unavailable	100,000.00	N/A	N/A	N/A	100,000.00
Safe Streets to Schools-Reick to Cedarville		Unavailable	100,000.00	N/A	N/A	N/A	100,000.00
Maurice River Pedestrian Bridge		STT-A00S-(978)	350,000.00	N/A	N/A	N/A	350,000.00
Wayfinding Signage Program		Unavailable	300,000.00	N/A	N/A	N/A	
South Fifth Street Road Improvement		Unavailable	170,000.00	N/A	N/A	N/A	
Bikeway Program Maurice River Trail Access		Unavailable	187,000.00	N/A	N/A	N/A	
Highway Safety "Safe Corridors Program"		Unavailable	47,000.00	N/A	N/A	N/A	
Total U.S. Department of Transportation							840,055.00

Schedule A

Receipts or Revenues Recognized	Adjustments +/-	Code	Disbursed/ Expended	Encumbrances	Balance June 30, 2008	Memo Only	
						Cash Collected	Accumulated Expenditures
			\$ 317.83		\$ 7,628.93		\$ 432,371.07
					434.37		431,565.63
					20,990.35		374,009.65
					661.47		404,338.53
			562.76				398,000.00
			2,798.60		9,260.41		353,739.59
			3,685.00		11,666.59		351,333.41
			11,282.39		22,623.79		331,459.21
			88,179.20		28,429.44	\$ 214,679.13	282,041.56
\$ 309,841.00			217,478.48		92,362.52	140,006.87	217,478.48
			55.73		38.35		55.73
309,841.00			324,359.99		194,096.22	354,686.00	3,576,392.86
					34,832.63		127,968.97
	\$31,870.02	3	4,296.00		30,688.00		115,080.00
	(2,767.00)	3	4,580.24				130,864.00
	(1,131.23)	3	4,939.06				127,004.00
	(21,812.06)	3	4,580.24				138,700.00
	(3,990.45)	3	5,485.00				154,850.00
	(2,169.28)	3	8,167.00		12,939.72		144,020.28
			29,412.95		23,748.68		136,144.32
			37,617.05		497.32		182,953.68
			62,001.13		5,350.51		170,880.49
			63,513.12		81,149.00	165,788.00	84,639.00
164,352.00			84,994.88		79,357.12	137,498.09	84,994.88
164,352.00			309,586.67		268,562.98	303,286.09	1,598,099.62
					165,508.00		12,545.00
474,193.00			633,946.66		628,167.20	657,972.09	5,187,037.48
						10,310.00	41,238.00
	31,002.53	1	31,002.53			50,000.00	200,000.00
	189,250.00	1	184,432.59	\$ 4,872.41		150,000.00	195,127.59
	100,000.00	1	99,999.00	1.00		75,000.00	99,999.00
	38,239.55	1	38,239.55				150,000.00
					140,000.00		
					150,000.00	39,337.50	
					100,000.00		
					100,000.00		
				348,471.40	1,528.60		
300,000.00					300,000.00		
170,000.00					170,000.00		
187,000.00					187,000.00		
47,000.00					47,000.00	47,000.00	
704,000.00	358,492.08		353,673.67	353,344.81	1,195,528.60	361,337.50	645,126.59

(Continued)

**CITY OF MILLVILLE**  
 Schedule of Expenditures of Federal Awards  
 For Fiscal Year Ended June 30, 2008

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, 2007
					From	To	
<u>U.S. Department of Justice</u>							
Local Law Enforcement Program	16.000	2004-LB-BX-0651	\$14,549.00	\$1,617.00	N/A	N/A	\$ 6,114.12
Weed & Seed	16.595	2006-WS-Q6-0106	175,000.00	N/A	N/A	N/A	11,727.04
Weed & Seed	16.595	2007-WS-Q6-0106	200,000.00	N/A	N/A	N/A	
Bulletproof Vest Partnership	16.607	0051003384	17,852.50	N/A	N/A	N/A	
Justice Assistance Grant FY07	16.738	2007-DJ-BX0903	27,852.00	N/A	N/A	N/A	
Justice Assistance Grant FY05	16.738	2005-DJ-BX0903	26,494.00	N/A	N/A	N/A	<u>13,913.40</u>
Total U.S. Department of Justice							<u>31,754.56</u>
Total Federal Financial Assistance							<u>\$ 1,659,730.42</u>

Analysis of Balance June 30, 2008

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 Lead Base Hazard Abatement Program (Exhibit B)  
 Trust Other Fund--Reserve for Home Investment Partnership Program (Exhibit SB-20)

**KEY TO CODES**

- (1) Prior Year Encumbrances
- (2) Refunds and Interest Earned
- (3) Reallocation of Prior Year Expenditure

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

Receipts or Revenues Recognized	Adjustments +/-	Code	Disbursed/ Expended	Encumbrances	Balance June 30, 2008	Memo Only	
						Cash Collected	Accumulated Expenditures
				\$ 6,114.12			\$ 10,051.88
			\$ 8,069.35		3,657.69	\$ 9,589.81	171,342.31
\$ 200,000.00			194,067.84		5,932.16	192,547.38	194,067.84
17,852.50			3,646.48	3,154.25	11,051.77		3,646.48
27,852.00				18,244.41	9,607.59	17,856.31	
	\$ 4,968.65	2	6,493.58	12,388.47		13,438.41	19,074.18
245,704.50	4,968.65		212,277.25	39,901.25	30,249.21	233,431.91	398,182.69
\$1,423,897.50	\$363,460.73	\$	1,199,897.58	\$ 393,246.06	\$ 1,853,945.01	\$ 1,263,051.50	\$ 6,271,584.76

\$1,225,777.81  
 194,096.22  
 165,508.00  
269,562.98  
  
\$1,854,945.01

**CITY OF MILLVILLE**  
 Schedule of Expenditures of State Financial Assistance  
 For Fiscal Year Ended June 30, 2008

State Grantor/ Program Title	State GMIS Number	Grantor's Number	Program or Award Amount	Matching Contribution	Grant Period From To	
<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
	8020-301-023510-50	95295	85,000.00	N/A	1-01-88	1-31-89
	8020-301-023510-50	95295	85,000.00	N/A	1-01-90	1-31-91
	8020-301-023510-50	95295	125,000.00	N/A	1-01-01	1-31-02
	8020-301-023510-50	95295	400,000.00	N/A	1-01-02	1-31-03
Neighborhood Preservation Balanced Housing Program	8020-301023510-50	87179	207,050.00	N/A	2-01-87	4-30-90
	8020-301023510-50	880674	236,402.00	N/A	2-01-88	4-30-90
	8020-301023510-50	890817	239,700.00	N/A	6-15-89	4-30-90
	8020-301023510-50	97-2049-00	200,000.00	N/A	3-01-97	2-28-99
Smart Future Grant	8070-039-999000	N/A	39,825.00	N/A	N/A	N/A
Total State Department of Community Affairs						
<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
Council on the Arts	Not Available	N/A	4,000.00	N/A	N/A	N/A
County of Cumberland Alcoholism and Drug Abuse Services Grant - Millville Municipal Alliance	2000-475-995120-60	N/A	34,181.00	6,987.00	N/A	N/A
Total State Department of Treasury						
<u>State Department of Law and Public Safety</u>						
Drunk Driving Enforcement Grants	1110-448-031020-220040	N/A	45,613.12	N/A	N/A	N/A
Body Armor Replacement Fund	1020-718-066-1020	N/A	35,006.54	N/A	N/A	N/A
Safe & Secure Communities Program	1020-789-066-1020	N/A	537,819.00	N/A	N/A	N/A
Click It or Ticket	OPO4-45-02-41	N/A	113,286.08	N/A	N/A	N/A
Domestic Violence Training Program	Not Available	N/A	1,000.00	N/A	N/A	N/A
Bicycle Safety Program	Not Available	N/A	2,661.00	N/A	N/A	N/A
DWI Enforcement Grant	Not Available	N/A	7,200.00	N/A	N/A	N/A
Over the Limit Under Arrest Program	AL07-46-01-05	N/A	10,000.00	N/A	N/A	N/A
Total State Department of Law and Public Safety						
<u>State Department of Environmental Protection</u>						
Clean Communities Program	4900-765-178900-60	N/A	56,365.52	N/A	1-1-03	12-31-03
	4900-765-178900-60	N/A	29,504.79	N/A	1-1-04	12-31-04
	4900-765-178900-60	N/A	30,934.67	N/A	1-1-05	12-31-05
	4900-765-178900-60	N/A	34,854.31	N/A	1-1-06	12-31-06
	4900-765-178900-60	N/A	36,476.00	N/A	1-1-07	12-31-07
Statewide Livable Communities Grant	4875-100-042-4875-353	N/A	90,000.00	N/A	3-15-05	Proj Close
NJ Tree Planting Grant	00-100-042-4870-079-6120	PF01-085	15,738.75	N/A	2-1-01	1-31-02
Recycling Tonnage Grant	2000-150-990120-50	PF01-085	86,643.05	N/A	N/A	N/A
Community Stewardship Incentive	00-100-042-079-6120	PF01-119	8,994.00	N/A	3-1-02	2-28-03
	00-100-042-079-6120	PF01-119	5,737.50	N/A	3-1-06	2-28-07

Schedule B

Balance June 30, 2007	Receipts or Revenue Recognized	Adjustments +/-	Code	Disbursed/ Expended	Encumbered	Balance June 30, 2008	Memo Only	
							Cash Collected	Accumulated Expenditures
\$ 19,434.46						\$ 19,434.46		\$ 65,565.54
5,037.58						5,037.58		79,962.42
1,918.55						1,918.55		83,081.45
37,025.23						37,025.23		87,974.77
219,817.95				\$ 149,800.51		70,017.44	\$ 117,089.24	329,982.56
283,233.77				149,800.51		133,433.26	117,089.24	646,566.74
2,709.02						2,709.02		204,340.98
905.20						905.20		235,496.80
9,093.47						9,093.47		230,606.53
138,334.25						138,334.25		61,665.75
151,041.94						151,041.94		732,110.06
\$ 39,825.00				14,655.20	\$ 25,169.80		5,000.00	39,825.00
434,275.71	39,825.00			164,455.71	25,169.80	284,475.20	122,089.24	1,418,501.80
2,791.54				1,300.00		1,491.54		4,161.42
	4,000.00					4,000.00	3,000.00	
15,625.15	34,181.00	\$ 780.00	2	32,109.33	1,500.00	16,976.82	26,597.26	22,691.18
18,416.69	38,181.00	780.00		33,409.33	1,500.00	22,468.36	29,597.26	26,852.60
10,064.04	10,205.42			12,068.42		8,201.04	10,205.42	37,412.08
3,260.43	8,660.52	3,077.25	2	2,508.02	3,154.25	9,335.93	8,660.52	22,516.36
90,000.00	87,819.00			94,181.10		83,637.90	86,771.05	454,181.10
	4,000.00	(200.00)	1	3,800.00			4,000.00	113,286.08
	1,000.00					1,000.00		
	2,661.00					2,661.00		
	7,200.00			1,900.00		5,300.00		1,900.00
	10,000.00			10,000.00			10,000.00	10,000.00
103,324.47	131,545.94	2,877.25		124,457.54	3,154.25	110,135.87	119,636.99	639,295.62
17,774.30		3,205.30	2	3,710.82	586.73	16,682.05		39,096.74
3,217.81		3,087.00	2	3,766.29	1,827.00	711.52		26,966.27
17,810.09		4,654.21	2	13,539.67	150.00	8,774.63		22,010.04
22,223.75		12,617.58	2	20,366.55	2,740.00	11,734.78		20,379.53
	36,476.00			94.98	7,094.57	29,286.45	36,476.00	94.98
61,025.95	36,476.00	23,564.09		41,478.31	12,398.30	67,189.43	36,476.00	108,547.56
19,277.40		3,575.15	2	3,575.15	17,947.00	1,330.40		70,722.60
1,310.75						1,310.75		14,428.00
	86,643.05			30,428.44		56,214.61	56,643.05	30,428.44
675.25						675.25		8,318.75
5,737.50				4,125.00		1,612.50		4,125.00
6,412.75				4,125.00		2,287.75		12,443.75

(Continued)

**CITY OF MILLVILLE**  
 Schedule of Expenditures of State Financial Assistance  
 For Fiscal Year Ended June 30, 2008

State Grantor/ Program Title	State GMIS Number	Grantor's Number	Program or Award Amount	Matching Contribution	Grant Period From To	
<u>State Department of Environmental Protection (Cont'd)</u>						
Hazardous Discharge Site Remediation	HG307(C)\P10413	P17010	\$ 2,777,347.00	N/A	1-12-06	2-27-2007
Hazardous Discharge Site Remediation	HG307(C)\P10413	N/A	338,247.86	N/A	N/A	N/A
Hazardous Discharge Site Remediation	HG307(C)\P10413	N/A	2,058,529.35	N/A	N/A	N/A
Total State Department of Environmental Protection						
<u>State Department of Commerce and Economic Development</u>						
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
UEZA 04-75	763-020-2830-007	04-75	68,800.00	17,200.00	12-31-05	1-31-05
UEZA 05-15	763-020-2830-023	05-15	223,825.00	77,025.00	7-01-04	6-30-05
UEZA 05-74	763-020-2830-007	05-74	62,978.00	15,774.00	12-8-04	12-31-05
UEZA 06-16	763-020-2830-023	06-16	279,653.00	N/A	7-01-05	6-30-06
UEZA 06-37	763-020-2830-007	06-37	379,670.00	N/A	9-14-05	12-31-06
UEZA 06-38	763-020-2830-007	06-38	150,000.00	N/A	9-14-05	9-30-06
UEZA 06-75	763-020-2830-007	06-75	197,448.00	N/A	12-14-05	12-31-06
UEZA 06-76	763-020-2830-007	06-76	105,000.00	N/A	12-14-05	12-31-06
UEZA 06-97	763-020-2830-007	06-97	148,400.00	N/A	2-1-06	2-28-07
UEZA 07-16	763-020-2830-007	07-16	387,946.00	N/A	2-8-06	2-28-07
UEZA 07-26	763-020-2830-007	07-26	734,511.00	N/A	2-8-06	2-28-07
UEZA 07-82	763-020-2830-007	07-82	379,670.00	N/A	2-8-06	2-28-07
UEZA 07-83	763-020-2830-007	07-83	162,151.00	N/A	2-8-06	2-28-07
UEZA 07-84	763-020-2830-007	07-84	149,000.00	N/A	2-8-06	2-28-07
UEZA 07-85	763-020-2830-007	07-85	127,291.00	N/A	2-8-06	2-28-07
UEZA 07-86	763-020-2830-007	07-86	74,770.00	N/A	2-8-06	2-28-07
UEZA 07-94	763-020-2830-007	07-94	15,000.00	N/A	2-8-06	2-28-07
UEZA 07-139	763-020-2830-007	07-139	90,000.00	N/A	2-8-06	2-28-07
UEZA 07-171	763-020-2830-007	07-171	3,710,364.00	N/A	2-8-06	2-28-07
UEZA 07-172	763-020-2830-007	07-172	259,585.00	N/A	2-8-06	2-28-07
UEZA 08-16	763-020-2830-007	08-16	498,908.21	N/A	2-8-06	2-28-07
UEZA 08-05	763-020-2830-007	08-05	162,966.00	N/A	7-11-07	8-31-08
UEZA 08-06	763-020-2830-007	08-06	77,506.00	N/A	7-11-07	8-31-08
UEZA 08-74	763-020-2830-007	08-74	379,670.00	N/A	7-11-07	8-31-08
UEZA 08-75	763-020-2830-007	08-75	286,881.00	N/A	7-11-07	8-31-09
UEZA 08-76	763-020-2830-007	08-76	136,285.00	N/A	7-11-07	2-28-09
UEZA 08-77	763-020-2830-007	08-77	120,200.00	N/A	7-11-07	8-31-09
UEZA 08-93	763-020-2830-007	08-93	15,000.00	N/A	7-11-07	2-28-09
UEZA 08-129	763-020-2830-007	08-129	340,000.00	N/A	7-11-07	5-31-09
UEZA 08-182	763-020-2830-007	08-182	500,000.00	N/A	7-11-07	8-31-09
UEZA 08-183	763-020-2830-007	08-183	274,844.00	N/A	7-11-07	8-31-09
UEZA 08-184	763-020-2830-007	08-184	165,354.00	N/A	7-11-07	8-31-09
UEZA 08-185	763-020-2830-007	08-185	77,171.00	N/A	7-11-07	8-31-09
UEZA 09-16	763-020-2830-007	09-16	519,722.36	N/A	7-11-07	8-31-09
Total State Department of Commerce and Economic Development						
Total State Financial Assistance						

Analysis of Balance June 30, 2008

- Current Fund:
  - Reserve for Federal and State Grants--Appropriated (Exhibit SA-24)
  - Reserve for Federal and State Grants--Unappropriated (Exhibit SA-25)
  - Less: Recycling Tonnage Grant
- General Capital Fund:
  - Statement of Grants Receivable (Exhibit SC-3)
- 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

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

Schedule B

Balance June 30, 2007	Receipts or Revenue Recognized	Adjustments +/-	Code	Disbursed/ Expended	Encumbered	Balance June 30, 2008	Memo Only	
							Cash Collected	Accumulated Expenditures
\$ 140,040.12						\$ 140,040.12		\$ 2,637,306.88
110,105.39		\$ 14,481.50	2	\$ 50.00	\$ 14,481.50	110,055.39	\$ 0.65	213,710.97
	\$ 2,058,529.35			1,849,780.22	161,219.78	47,529.35	2,058,529.35	1,849,780.22
110,105.39	2,058,529.35	14,481.50		1,849,830.22	175,701.28	157,584.74	2,058,530.00	2,063,491.19
338,172.36	2,181,648.40	41,620.74		1,929,437.12	206,046.58	425,957.80	2,151,649.05	4,937,368.42
50.00						50.00		
17,358.26		5,000.00	2	5,000.00			4,000.00	86,000.00
		(17,358.26)	1					
101,296.36		(101,296.36)	1					300,850.00
135,583.14		(135,583.14)	1					78,752.00
137,135.14		(137,135.14)	1					279,653.00
696.15						696.15	2,000.00	378,973.85
150,000.00		(150,000.00)	1					150,000.00
7,239.92		(7,239.92)	1					197,448.00
22.88						22.88	58,941.31	104,977.12
114,410.24				114,410.24				148,400.00
153,529.33		54,308.92	2	53,585.56		154,252.69	137,225.63	233,693.31
444,579.98				406,500.87		38,079.11	406,500.87	696,431.89
154,188.45				144,188.45		10,000.00	283,755.17	369,670.00
83,395.15				83,395.15			139,158.89	162,151.00
98,800.00				23,613.08	32,005.46	43,181.46	72,563.08	73,813.08
76,480.39				73,860.85		2,619.54	83,847.88	124,671.46
38,668.23				38,668.23			36,863.52	74,770.00
11,250.00				11,250.00			11,250.00	15,000.00
200.00		89,800.00	2	89,836.40		163.60	77,303.04	89,836.40
3,710,364.00				2,851,108.42	333,855.58	525,400.00	2,347,804.59	2,851,108.42
259,585.00				259,585.00			183,289.96	259,585.00
495,408.67				363,605.71	79,629.45	52,173.51	272,061.57	367,105.25
	162,966.00			149,765.98		13,200.02	74,794.70	149,765.98
	77,506.00			71,475.22		6,030.78	53,530.38	71,475.22
	379,670.00			154,439.44		225,230.56	80,871.96	154,439.44
	286,881.00			87,379.62		199,501.38	44,662.04	87,379.62
	136,285.00			50,007.13		86,277.87	17,588.99	50,007.13
	120,200.00			38,275.69		81,924.31	19,083.57	38,275.69
	15,000.00			3,750.00		11,250.00		3,750.00
	340,000.00			340,000.00				340,000.00
	500,000.00					500,000.00		
	274,844.00					274,844.00		
	165,354.00					165,354.00		
	77,171.00					77,171.00		
	519,722.36			3,650.87		516,071.49		3,650.87
6,190,241.29	3,055,599.36	(399,503.90)		5,417,351.91	445,490.49	2,983,494.35	4,407,097.15	7,941,633.73
\$ 7,084,430.52	\$ 5,446,799.70	\$ (354,225.91)		\$ 7,669,111.61	\$ 681,361.12	\$ 3,826,531.58	\$ 6,830,069.69	\$ 14,963,652.17

\$ 3,401,260.80  
 112,858.50  
112,103.04  
 \$ 3,402,016.26  
  
 140,040.12  
  
 133,433.26  
151,041.94  
\$ 3,826,531.58

**CITY OF MILLVILLE**  
**Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance**  
**For the Fiscal Year Ended June 30, 2008**

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**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	\$565,950.92	\$7,404,900.86	\$7,970,851.78
Trust Fund	633,946.66	149,800.51	783,747.17
General Capital Fund		114,410.24	114,410.24
Total Expenditures	<u>\$1,199,897.58</u>	<u>\$7,669,111.61</u>	<u>\$8,869,009.19</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, 2008**



**CITY OF MILLVILLE**  
**Schedule of Findings and Questioned Costs**  
**For the Fiscal Year Ended June 30, 2008**

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

**State Financial Assistance**

Internal control over compliance:

Material weaknesses identified?  yes  no

Were reportable conditions identified that were not considered to be material weaknesses?  yes  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  no

Identification of major programs:

<u><b>GMIS Numbers</b></u>	<u><b>Name of State Program</b></u>
<u>763-020-2830-007</u>	<u>Urban Enterprise Zone</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

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

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

**CITY OF MILLVILLE**  
**Schedule of Findings and Questioned Costs**  
**For the Fiscal Year Ended June 30, 2008**

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***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, 2008**

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***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, 2008**

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***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**

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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.

**Finding No. 2007-1**

**Condition**

There is a lack of segregation of duties over the investment of City funds in that the City Treasurer is authorized to open money market accounts, purchase certificates of deposit and other investments, and also records, and transfers funds to make investments, and also maintains the custody of all related documents, and reconciles money market bank accounts and other investment accounts to the general ledger.

**Current Status**

Condition resolved.

**FEDERAL AWARDS**

None.

**STATE FINANCIAL ASSISTANCE PROGRAMS**

None.

**CITY OF MILLVILLE**  
**Officials in Office and Surety Bonds**

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
James F. Quinn	Mayor	(A)
Joseph J. Derella, Jr.	Commissioner	(A)
W. James Parent	Commissioner	(A)
James T. Shannon	Commissioner	(A)
John C. Hollingshead	Commissioner until 7/20/2007	(A)
Molly Hollingshead	Commissioner from 8/7/2007 to 11/6/2007	(A)
David W. Vanaman	Commissioner from 11/6/2007	(A)
Lewis N. Thompson	City Clerk/Administrator	(A)
Susan G. Robostello	Assistant City Clerk/Assistant Administrator	(A)
Ronald J. Charlesworth	Chief Financial Officer until 11/1/2007	(A)
Maureen P. Mitchell	Chief Financial Officer from 11/30/2007	(A)
Suzanne Olah	Tax and Utilities Collector	(A)
John W. Krause	Treasurer, Asst. Comptroller	(A)
Steven Neder	Municipal Court Judge	(A)
Milton Truxton	Construction Official	(A)
Ronald J. Harvey	Police Chief until 7/13/07	(A)
Thomas Riley	Police Chief from 7/16/07 to 4/1/08	(A)
Edmond Grennon	Police Chief from 4/1/08	(A)
Richard C. McCarthy	City Attorney	(A)
John Knoop	City Engineer	(A)
Brian P. 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.

All of the bonds were examined and were properly executed

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**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

A handwritten signature in black ink, appearing to read "Michael D. Cesaro". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael D. Cesaro  
Certified Public Accountant  
Registered Municipal Accountant

