

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX  
NEW JERSEY**

**REPORT ON  
EXAMINATION OF ACCOUNTS  
FOR THE YEAR 2015**

**SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS**

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY**

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**REPORT ON EXAMINATION**  
**FINANCIAL STATEMENTS**  
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**AND**  
**SUPPLEMENTARY EXHIBITS**  
**YEAR ENDED DECEMBER 31, 2015**

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## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

### Report on the Financial Statements

We have audited the financial statements - regulatory basis of the various funds and account groups of the City of New Brunswick, in the County of Middlesex, as of and for the years then ended December 31, 2015 and 2014 and the related notes to the financial statements, as listed in the foregoing table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements - regulatory basis in accordance with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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

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

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

## **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 1, these financial statements - regulatory basis have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

## **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "*Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles*" paragraph, the financial statements referred to in the first paragraph, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2015 and 2014, and the results of its operations for the years then ended.

## **Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statements - regulatory basis referred to above, present fairly, in all material respects, the financial position of the various funds of the City of New Brunswick at December 31, 2015 and 2014, and the results of operations and changes in fund balance, where applicable, of such funds, thereof for the years then ended, in accordance with accounting principles on the basis of financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

## **Other Matters**

### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements - regulatory basis that collectively comprise the City's financial statements. The supplementary schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance are not a required part of the financial statements, and presented for purposes of additional analysis as required by the Uniform Guidance and New Jersey OMB's Circular 15-08 *Single Audit Policy of Federal Grants, State Grants and State Aid*.

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 18, 2016 on our consideration of the City of New Brunswick's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of New Brunswick's internal control over financial reporting and compliance.

  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

  
JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
May 18, 2016

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A  
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Regular Fund</u>			
Current Assets:			
Cash and Cash Equivalents	A-4	\$ 8,330,193.28	\$ 6,930,988.92
Change Fund	A-6	1,535.00	1,535.00
Due from State of New Jersey - Ch. 20, P.L. 1971	A-8	35,795.03	33,103.50
		<u>8,367,523.31</u>	<u>6,965,627.42</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-9	37,835.06	17,915.95
Tax Title Liens Receivable	A-10	431,325.09	439,350.31
Other Municipal Liens	A-11	16,563.29	16,563.29
Property Acquired for Taxes - Assessed Valuation	A-12	5,353,500.00	5,353,500.00
Mortgage Receivable	A-13	27,377.55	27,377.55
Other Accounts Receivable	A-14	73,655.74	32,598.58
Sales Contracts Receivable	A-15	8,610.00	8,610.00
Revenue Accounts Receivable	A-16	268,428.87	
Interfunds Receivable	A-17	538,194.56	2,430.31
		<u>6,755,490.16</u>	<u>5,898,345.99</u>
Deferred Charges:			
Special Emergency Authorization (40A:4-53)	A-18	800,000.00	
		<u>15,923,013.47</u>	<u>12,863,973.41</u>
<u>Grant Fund</u>			
Federal and State Grants Receivable	A-35	4,579,310.67	3,115,925.57
Interfunds Receivable	A-36	4,579,310.67	490,713.82
		<u>4,579,310.67</u>	<u>3,606,639.39</u>
		<u>\$20,502,324.14</u>	<u>\$16,470,612.80</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Regular Fund</u>			
Appropriation Reserves:			
Encumbered	A-3,19	\$ 2,253,998.14	\$ 2,138,838.74
Unencumbered	A-3,19	1,952,188.56	1,506,841.92
Due to Library	A-20	7,406.00	
Interfunds Payable	A-21	124,973.02	494,247.57
Tax Levy Overpayments	A-22	115,697.67	393,698.12
Accounts Payable	A-23	120,405.97	144,019.86
Deposits on Sale of Property	A-28	760.00	760.00
Prepaid Taxes	A-29	934,211.93	919,702.40
Prepaid Special Improvement District	A-30	6,591.13	1,999.16
Prepaid Payment in Lieu of Taxes	A-31	74,898.52	43,847.67
Due to Redflex Traffic Systems	A-32	755.60	66,293.50
Reserve for Revaluation	A-33	800,000.00	
Sub-Total		6,391,886.54	5,710,248.94
Reserve for Receivables		6,755,490.16	5,898,345.99
Emergency Notes Payable	A-34	800,000.00	
Fund Balance	A-1	1,975,636.77	1,255,378.48
		15,923,013.47	12,863,973.41
 <u>Grant Fund</u>			
Interfunds Payable	A-36	538,194.56	
Appropriated Grant Reserves	A-37	4,041,116.11	3,606,639.39
		4,579,310.67	3,606,639.39
		\$20,502,324.14	\$16,470,612.80

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE STATEMENTS OF OPERATIONS AND  
CHANGES IN FUND BALANCE - REGULATORY BASIS

A-1  
Sheet #1

	<u>Ref.</u>	<u>Year 2015</u>	<u>Year 2014</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 900,000.00	\$ 2,050,000.00
Miscellaneous Revenue Anticipated	A-2	53,765,319.01	49,395,287.28
Nonbudget Revenue	A-2b	517,878.26	1,011,626.29
Receipts from Current Taxes	A-2a	72,887,519.35	69,972,201.01
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-19	1,342,481.48	797,733.77
Tax Overpayments Cancelled			17,502.93
Federal/State Grants Due to State Cancelled			94,697.02
Federal/State Grants Cancelled			57,149.94
		<u>129,413,198.10</u>	<u>123,396,198.24</u>
 <u>Expenditures</u>			
<u>Budget and Emergency Appropriations:</u>			
<u>Operations:</u>			
Salaries and Wages		36,539,465.30	34,256,138.37
Other Expenses		33,406,866.56	29,388,896.55
Capital Improvements		250,000.00	593,460.00
Municipal Debt Service		5,346,023.20	5,659,133.19
Deferred Charges and Statutory Expenditures -			
Municipal		8,474,312.25	8,006,802.12
Local School District Purposes		3,493,999.50	3,572,107.50
		<u>87,510,666.81</u>	<u>81,476,537.73</u>
Interfunds Established	A-3	535,764.25	1,479.92
State Tax Court Judgments	A-2c	261,428.73	710,133.79
Federal/State Grants Cancelled	A-4	91,083.91	59,477.69
County Taxes	A-21	12,814,127.38	12,549,177.98
Due County for Added and Omitted Taxes	A-24	44,419.71	46,148.14
Local School District Taxes	A-25	26,834,533.00	26,556,921.00
Special Improvement District Taxes	A-26	500,916.02	487,473.90
Tax Court Judgments	A-27		582,224.98
		<u>128,592,939.81</u>	<u>122,469,575.13</u>
 Excess in Revenue (Carried Forward)		<u>820,258.29</u>	<u>926,623.11</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE STATEMENTS OF OPERATIONS AND  
CHANGES IN FUND BALANCE - REGULATORY BASIS

A-1  
Sheet #2

	<u>Ref.</u>	<u>Year 2015</u>	<u>Year 2014</u>
Excess in Revenue (Brought Forward)		\$ 820,258.29	\$ 926,623.11
Adjustments to Income before Fund Balance:			
Expenditures Included Above Which Are By			
Statute Deferred Charges to Budget of			
Succeeding Years	A-3	800,000.00	
Statutory Excess to Fund Balance		1,620,258.29	926,623.11
<u>Fund Balance</u>			
Balance January 1	A	1,255,378.48	2,378,755.37
		2,875,636.77	3,305,378.48
Decreased by:			
Amount Utilized as Anticipated Revenue	Above	900,000.00	2,050,000.00
Balance December 31	A	\$ 1,975,636.77	\$ 1,255,378.48

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

A-2  
Sheet #1

	<u>Ref.</u>	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	A-1	\$ 900,000.00	\$	\$ 900,000.00	\$
<u>Miscellaneous Revenues</u>					
Licenses:					
Alcoholic Beverages	A-16	182,000.00		188,278.00	6,278.00
Other	A-2a	153,000.00		136,576.20	(16,423.80)
Fees and Permits	A-2a	1,149,000.00		1,264,733.96	115,733.96
Fines and Costs:					
Municipal Court	A-16	2,917,000.00		3,020,507.86	103,507.86
Interest and Costs on Taxes	A-5	151,000.00		216,009.54	65,009.54
Middlesex County - Life Support Program	A-16	53,000.00		53,000.00	
Contribution - New Brunswick Housing Authority - PILOT	A-16	24,000.00		34,530.98	10,530.98
Payment in Lieu of Taxes (N.J.S. 40:55C-40)	A-16	9,866,347.33		10,060,439.27	194,091.94
Energy Receipts Tax	A-16	8,991,291.00		8,991,291.00	
Consolidated Municipal Property Tax Relief	A-16	4,548,097.00		4,548,097.00	
Payment in Lieu of Taxes - State Property - Rutgers University	A-16	700,000.00		700,000.00	
Building Aid Allowance for Schools - State Aid	A-16	1,233,581.22		1,329,041.00	95,459.78
Anticipated Utility Operating Surplus - Water	A-16	1,023,180.00		1,023,180.00	
Anticipated Utility Operating Surplus - Sewer	A-16	2,991,660.64		2,867,077.50	(124,583.14)
Uniform Construction Code Fees	A-16	1,020,000.00		803,976.00	(216,024.00)
Board of Education - Memorial Stadium	A-16	1,030,795.00		957,508.00	(73,287.00)
Board of Education - YSS	A-16	1,446,700.00		1,446,700.00	
Board of Education - School Safety	A-16	652,679.00		652,679.00	
County of Middlesex - Office on Aging	A-35	5,000.00		5,000.00	
County of Middlesex - Office on Aging - Meals	A-35	10,000.00		10,000.00	
Municipal Alliance on Drug Abuse	A-35	44,034.00		44,034.00	
Body Armor Fund	A-35		12,371.38	12,371.38	
NBPD Drug Detection - Johnson & Johnson	A-35	10,000.00		10,000.00	
"Click It or Ticket" NHTSA Grant	A-35		4,000.00	4,000.00	
Safe and Secure Grant	A-35		60,000.00	60,000.00	
Byrne Memorial Justice Assistance Grant - 2015	A-35		84,504.00	84,504.00	
Home Program - 2015	A-35		350,778.00	350,778.00	
Rutgers Neighborhood Patrol Team	A-35	130,000.00		130,000.00	
Historical Commission Grant	A-35		2,600.00	2,600.00	
Municipal Alcohol Education/Rehabilitation	A-35		3,712.79	3,712.79	
New Brunswick City Market Clean Team Grant	A-35		113,000.00	113,000.00	
NBT Family Friendly	A-35	25,463.00		25,463.00	
Distracted Driving Crackdown	A-35	5,000.00		5,000.00	
Clean Communities Program	A-35		62,453.78	62,453.78	
N.J. Department of Transportation - Safe Corridors	A-35		9,276.57	9,276.57	
Pedestrian Safety, Education and Enforcement	A-35		15,000.00	15,000.00	
Middlesex County Cultural and Heritage Art Grant	A-35	1,400.00		1,400.00	
Middlesex County Cultural and Heritage Art Grant - Photograph Grant	A-35	1,450.00		1,450.00	
FEMA - Water Treatment Plant and Pump Station Generator	A-35		778,804.00	778,804.00	
Recycling Tonnage Grant	A-35	91,128.06		91,128.06	
Human Services - Senior Citizens' Dial-A-Ride	A-35	56,315.00		56,315.00	
Summer Food Service Program	A-35		406,540.03	406,540.03	
Drive Sober or Get Pulled Over	A-35		5,000.00	5,000.00	
Bulletproof Vest Partnership Grant	A-35		14,801.14	14,801.14	
Urban Area Security Initiative Grant	A-35		150,000.00	150,000.00	
FEMA - Fire Department Generators	A-35		221,196.00	221,196.00	
N.J. Department of Transportation - Terminal Road	A-35		343,190.00	343,190.00	
N.J. Department of Transportation - Georges Road	A-35		247,487.00	247,487.00	
New Brunswick Parking Authority - PILOT	A-16	4,150,000.00		4,150,000.00	
County of Middlesex - Repayment of Green Trust Loan Program	A-16	25,000.00		25,641.02	641.02
Inspection Penalties and Fines	A-16	12,000.00		1,700.00	(10,300.00)
PILOT - University Center	A-16	55,000.00		51,754.94	(3,245.06)
Host Community Benefit - Midco	A-16	91,000.00		89,159.22	(1,840.78)

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

A-2  
Sheet #2

	<u>Ref.</u>	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenues</u>					
East Brunswick Water Easement	A-16	\$ 30,000.00	\$	\$	\$ (30,000.00)
Lease of Municipal Assets	A-16	230,000.00		223,057.81	(6,942.19)
Fiber Optic Fees	A-16	23,000.00			(23,000.00)
Workmen's Compensation	A-16	72,000.00		64,868.34	(7,131.66)
Duplicate Tax Bills and NG Check Charges	A-16	5,100.00		1,040.00	(4,060.00)
Rental of Buccleuch Mansion	A-16	3,600.00		3,600.00	
Police Towing Ordinance	A-16	36,000.00		29,060.01	(6,939.99)
Special Duty - Administration Fees	A-16	450,000.00		450,000.00	
Host Community Benefit - Colgate	A-16	33,000.00		35,235.00	2,235.00
Hotel and Motel Occupancy Tax	A-16	588,000.00		626,129.35	38,129.35
Administrative Fees - Garnishments	A-16	1,500.00		1,787.62	287.62
Police Accident Reports	A-16	13,000.00		12,825.16	(174.84)
Farrington Manor Easement	A-16	5,000.00		2,520.00	(2,480.00)
Special Duty - Police Car	A-16	253,000.00		196,626.50	(56,373.50)
Reimbursement - Administrative, In-Kind, Operating Expenses	A-16	1,398,406.00		1,494,065.75	95,659.75
UDAG Reimbursement	A-16	350,000.00		350,000.00	
N.B.P.A. Surplus	A-16	350,000.00		350,000.00	
Special Items:					
Uniform Fire Safety Act: Registration Fees	A-16	95,659.49		91,077.41	(4,582.08)
Utility Operating Surplus of Prior Years:					
Water Operating	A-16	400,000.00		400,000.00	
Sewer Operating	A-16	2,100,000.00		2,100,000.00	
FEMA OEM Reimbursement	A-16	539,270.50		539,278.60	
Civic Square Rent Rebate	A-16	500,000.00		500,000.00	
Cable Television Fees	A-16	149,762.22		149,762.22	
General Capital Surplus	A-16	268,000.00		268,000.00	
Total Miscellaneous Revenues	A-1	<u>50,740,419.46</u>	<u>2,884,714.69</u>	<u>53,765,319.01</u>	<u>140,184.86</u>
Sub-Total General Revenues		<u>51,640,419.46</u>	<u>2,884,714.69</u>	<u>54,665,319.01</u>	<u>140,184.86</u>
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	A-9	30,003,736.40			
Local Tax for Library Purposes	A-9	1,048,365.77			
Addition to Local School District Tax	A-9	1,500,256.28			
Total Amount to be Raised by Taxes for Support of Municipal Budget	A-2a	<u>32,552,358.45</u>		<u>33,060,349.03</u>	<u>507,990.58</u>
Total Budget Revenues	A-3	84,192,777.91	2,884,714.69	87,725,668.04	648,175.44
Nonbudget Revenues	A-2b			517,828.26	517,828.26
		<u>\$ 84,192,777.91</u>	<u>\$ 2,884,714.69</u>	<u>\$ 88,243,496.30</u>	<u>\$ 1,166,003.70</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

A-2a

	<u>Ref.</u>	
<u>Analysis of Realized Revenues</u>		
Allocation of Current Tax Collections:		
Revenue from Collections	A-1,9	\$72,887,519.35
Allocated to:		
School, County Taxes, Special Improvement District Taxes	A-24,25,26,27	<u>40,193,996.11</u>
Balance for Support of Municipal Budget Appropriations		32,693,523.24
Plus: Appropriation Reserve for Uncollected Taxes		
	A-3	<u>366,825.79</u>
Amount for Support of Municipal Budget Appropriations		
	A-2	<u>\$33,060,349.03</u>
<u>Licenses - Other</u>		
Clerk	A-16	\$ 122,025.70
Senior Center	A-16	<u>14,550.50</u>
	A-2	<u>\$ 136,576.20</u>
<u>Fees and Permits - Other</u>		
Health Officer	A-16	\$ 502,728.40
Fire Prevention	A-16	95,243.00
Engineer	A-16	47,945.00
Police Department	A-16	19,173.99
Planning	A-16	193,309.26
Rent Leveling	A-16	283,070.00
Housing Inspector	A-16	22,648.00
Building Department	A-16	30,642.00
Public Works	A-16	34,241.81
Recreation Department	A-16	<u>35,732.50</u>
	A-2	<u>\$ 1,264,733.96</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

A-2b

	<u>Ref.</u>		
<u>Analysis of Nonbudget Revenue</u>			
Vending Machine Commissions		\$	2,305.96
CMS Retiree Rebate			10,678.01
Roll-Out Containers			272.85
Unity Square Facility			10,876.09
Insurance Claim Refunds - Police Cars			1,920.20
Insurance Claim Refunds - General			13,293.90
Redflex Red Light Camera Program			47,021.25
Miscellaneous Refunds and Reimbursements			184,427.62
AST Trolley Contribution			25,000.00
Planning Fees			590.00
City Park Parking Fee			420.00
Highland Park Animal Control Agreement			7,870.75
Fire Safety Inspection Fee			2,613.64
Interest on Investments			6,096.50
Engineering Fees Charged from Escrow			20,477.29
Plans and Specifications			11,078.00
Discovery Fees			284.20
State of New Jersey - Administrative Fee			1,404.64
Copies			184.95
I.D. Photo - Police			1,213.00
	A-4	348,028.85	<u>348,028.85</u>
Prior Year Taxes/Liens	A-9,10	30,673.61	30,673.61
Other Accounts Receivable	A-14	139,175.80	<u>139,175.80</u>
	A-1,2		<u>\$517,878.26</u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

A-2c

<u>Interfunds Receivable - Net Charge to Operations</u>	<u>Ref.</u>	
Balance December 31, 2015	A-17	\$538,194.56
Balance December 31, 2014	A-17	<u>2,430.31</u>
Net Charge to Operations	A-1	<u><u>\$535,764.25</u></u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #1

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Office of the Mayor:						
Salaries and Wages	\$ 297,908.00	\$ 311,167.30	\$ 311,167.30			\$
Other Expenses	5,450.00	5,450.00	3,437.37	244.20	1,768.43	
Board of Adjustment Attorney:						
Salaries and Wages	20,582.00	20,736.53	20,736.53			
Municipal League Convention and Dues:						
Other Expenses	3,185.00	3,185.00			3,185.00	
City Clerk and Council:						
Salaries and Wages:						
City Clerk's Office	120,783.00	124,476.69	124,476.69			
City Council	45,500.00	45,499.48	45,499.48			
Other Expenses:						
City Clerk's Office	51,950.00	51,950.00	40,268.25	5,981.87	5,699.88	
	<u>545,358.00</u>	<u>562,465.00</u>	<u>545,585.62</u>	<u>6,226.07</u>	<u>10,653.31</u>	
<u>DEPARTMENT OF ADMINISTRATION</u>						
Office of Business Administrator:						
Salaries and Wages	292,183.00	292,254.57	292,254.57			
Other Expenses	7,550.00	7,550.00	7,002.78	160.11	387.11	
Division of Purchasing:						
Salaries and Wages	65,327.00	67,051.55	67,051.55			
Other Expenses	3,000.00	3,000.00	2,283.92	39.95	676.13	
Postage and Duplicating:						
Other Expenses	84,322.00	84,322.00	77,512.31	661.89	6,147.80	
Division of Housing Inspections:						
Salaries and Wages	308,122.74	325,958.88	325,958.88			
Other Expenses	55,245.00	55,245.00	25,321.51	7,038.48	22,885.01	
Insurance	1,471,840.00	1,471,840.00	1,424,774.62		47,065.38	
Health Benefits	13,483,500.00	13,483,500.00	12,651,141.00	497,208.42	335,150.58	
Tuition Reimbursement	4,000.00	4,000.00	2,413.00	1,277.50	309.50	
Health Benefits Waiver	48,000.00	48,000.00	48,000.00			
	<u>15,823,089.74</u>	<u>15,842,722.00</u>	<u>14,923,714.14</u>	<u>506,386.35</u>	<u>412,621.51</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #2

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF POLICY AND ECONOMIC DEVELOPMENT</u>						
Policy and Economic Development:						
Salaries and Wages	\$ 109,487.79	\$ 178,980.19	\$ 178,980.19	\$	\$ -	\$
Other Expenses	23,122.00	23,122.00	16,891.31	291.31	5,939.38	
	<u>132,609.79</u>	<u>202,102.19</u>	<u>195,871.50</u>	<u>291.31</u>	<u>5,939.38</u>	
<u>DEPARTMENT OF LAW</u>						
Office of the Director:						
Salaries and Wages	233,875.00	237,604.28	237,604.28			
Other Expenses	272,393.40	322,393.40	239,042.82	26,314.24	57,036.34	
	<u>506,268.40</u>	<u>559,997.68</u>	<u>476,647.10</u>	<u>26,314.24</u>	<u>57,036.34</u>	
<u>DEPARTMENT OF FINANCE</u>						
Office of Director of Finance:						
Other Expenses:						
Regular Audit and Other Services	60,000.00	60,000.00	10,178.35	49,821.65		
Budget and Other Services	70,100.00	70,100.00	70,100.00			
Division of Accounts and Treasury:						
Salaries and Wages	192,301.00	201,025.89	201,025.89			
Other Expenses	6,700.00	8,700.00	6,626.51	1,192.00	881.49	
Division of Assessments:						
Salaries and Wages	204,378.00	205,910.56	205,910.56			
Other Expenses	248,000.00	248,000.00	155,859.77	83,939.23	8,201.00	
Revaluation	1,200,000.00	1,200,000.00	800,000.00			400,000.00
Division of Collection:						
Salaries and Wages	65,856.26	70,820.66	70,820.66			
Other Expenses	21,221.84	21,221.84	16,243.22	2,417.67	2,560.95	
Division of Data Processing:						
Salaries and Wages	48,866.00	49,658.57	49,658.57			
Other Expenses	13,750.00	13,750.00	13,709.78		40.22	
	<u>2,131,173.10</u>	<u>2,149,187.52</u>	<u>1,600,133.31</u>	<u>137,370.55</u>	<u>11,683.66</u>	<u>400,000.00</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #3

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF ENGINEERING</u>						
Division of Engineering and Operations:						
Salaries and Wages	\$ 282,134.00	\$ 296,453.61	\$ 296,453.61	\$ 31,260.72	\$ 10,254.33	\$
Other Expenses	72,070.00	72,070.00	30,554.95	31,260.72	10,254.33	
	<u>354,204.00</u>	<u>368,523.61</u>	<u>327,008.56</u>	<u>31,260.72</u>	<u>10,254.33</u>	
<u>DEPARTMENT OF PUBLIC WORKS</u>						
Division of Street Services:						
Salaries and Wages	469,841.00	498,607.50	498,607.50			
Other Expenses	243,050.00	243,050.00	208,062.01	20,904.46	14,083.53	
Division of Clean Communities:						
Salaries and Wages	8,288.25	3,901.70	3,901.70			
Other Expenses	19,800.00	19,800.00	3,239.85	10,370.13	6,190.02	
Division of Recycling:						
Salaries and Wages	6,344.00	7,122.75	7,122.75			
Other Expenses	475,185.00	475,185.00	337,012.41	138,172.59		
Bureau of Garbage and Trash Collection:						
Salaries and Wages	676,886.17	618,994.70	618,994.70			
Other Expenses	1,688,321.98	1,688,321.98	1,062,953.18	610,033.00	15,335.80	
Bureau of Central Vehicle Maintenance:						
Salaries and Wages	181,778.00	183,052.84	183,052.84			
Other Expenses	155,846.53	155,846.53	118,149.68	28,002.86	9,693.99	
Division of Parks:						
Salaries and Wages	1,208,279.29	1,075,179.89	1,075,179.89			
Other Expenses	192,753.20	192,753.20	138,766.07	32,111.69	21,875.44	
Division of Shade Trees:						
Salaries and Wages	136,267.00	129,557.87	129,557.87			
	<u>5,462,640.42</u>	<u>5,291,373.96</u>	<u>4,384,600.45</u>	<u>839,594.73</u>	<u>67,178.78</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #4

Appropriations	Appropriations		Paid	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF SOCIAL SERVICES</u>						
Division of Health:						
Salaries and Wages	\$ 196,186.00	\$ 197,994.24	\$ 197,994.24	\$ 4,122.00	\$ 5,366.19	\$
Other Expenses	20,015.00	20,015.00	10,526.81			
Other Health Services	232,204.43	232,204.43	232,204.43			
Division of Animal Control:						
Salaries and Wages	7,000.00					
Other Expenses	25,820.00	25,820.00	13,033.52	4,027.65	8,758.83	
Senior Resource Center:						
Salaries and Wages	327,308.71	312,076.05	312,076.05			
Other Expenses	53,585.00	53,585.00	48,235.06	2,802.45	2,547.49	
Senior Citizens' Dial-A-Ride Program:						
Salaries and Wages	166,815.00	151,237.37	151,237.37			
Other Expenses	19,840.00	19,840.00	11,429.18	5,957.77	2,453.05	
Division of Recreation:						
Salaries and Wages	228,198.00	181,685.32	181,685.32			
Other Expenses	133,582.50	133,582.50	115,442.76	18,032.47	107.27	
Youth Service System:						
Salaries and Wages	229,019.06	235,620.85	235,620.85			
Other Expenses	80,450.00	80,450.00	66,096.17	14,338.38	15.45	
	<u>1,720,023.70</u>	<u>1,644,110.76</u>	<u>1,575,581.76</u>	<u>49,280.72</u>	<u>19,248.28</u>	
<u>DEPARTMENT OF POLICE</u>						
Division of Police:						
Salaries and Wages	16,531,143.34	16,539,896.98	16,539,896.98			
Other Expenses	1,068,696.88	1,068,696.88	661,017.03	257,775.47	149,904.38	
Police Civilians:						
Salaries and Wages	1,455,267.69	1,461,584.84	1,461,584.84			
Other Expenses	4,765.76	4,765.76	1,399.50	7.00	3,359.26	
	<u>19,059,873.67</u>	<u>19,074,944.46</u>	<u>18,663,898.35</u>	<u>257,782.47</u>	<u>153,263.64</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #5

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF FIRE</u>						
Division of Fire:						
Salaries and Wages	\$ 10,571,653.17	\$ 10,334,815.73	\$ 10,334,815.73	\$	\$	\$
Other Expenses	361,700.00	361,700.00	132,335.02	115,675.31	113,689.67	
Uniform Fire Safety Act (Ch. 383, P.L. 1983):						
Fire Official:						
Salaries and Wages	237,332.00	239,015.27	239,015.27			
Other Expenses	43,433.48	43,433.48	12,765.58	8,576.21	22,091.69	
	<u>11,214,118.65</u>	<u>10,978,964.48</u>	<u>10,718,931.60</u>	<u>124,251.52</u>	<u>135,781.36</u>	
<u>MUNICIPAL COURT</u>						
Salaries and Wages	1,027,123.82	1,013,362.59	1,013,362.59			
Other Expenses	183,375.00	183,375.00	88,882.19	36,250.31	58,242.50	
	<u>1,210,498.82</u>	<u>1,196,737.59</u>	<u>1,102,244.78</u>	<u>36,250.31</u>	<u>58,242.50</u>	
<u>UNIFORM CONSTRUCTION CODE - APPROPRIATIONS OFFSET BY DEDICATED REVENUES (N.J.A.C. 5:23-4.17)</u>						
Construction Official:						
Salaries and Wages	421,048.00	425,623.26	425,623.26			
Other Expenses	65,637.00	65,637.00	51,604.75	4,835.53	9,196.72	
	<u>486,685.00</u>	<u>491,260.26</u>	<u>477,228.01</u>	<u>4,835.53</u>	<u>9,196.72</u>	
<u>UNCLASSIFIED</u>						
Utilities:						
Electricity	468,000.00	436,600.99	330,842.90	40,207.18	65,550.91	
Telephone	252,000.00	252,000.00	226,997.61	5,146.00	19,856.39	
Street Lighting	790,000.00	790,000.00	705,914.57	68,600.00	15,485.43	
Gasoline/Diesel Fuel	355,000.00	355,000.00	144,208.27	83,136.28	127,655.45	
Maintenance Fee - Civic Square II	741,567.00	741,567.00	714,077.72		27,489.28	
Salary Adjustments	187,500.00	502,536.79			502,536.79	
Civic Square II:						
Lease Agreement N.J.S.A. 40A:4-45-3(j)	1,063,817.50	1,063,817.50	1,063,817.50			
	<u>3,857,884.50</u>	<u>4,141,522.28</u>	<u>3,185,858.57</u>	<u>197,089.46</u>	<u>758,574.25</u>	
Total Operations	<u>62,504,427.79</u>	<u>62,503,911.79</u>	<u>58,177,303.75</u>	<u>2,216,933.98</u>	<u>1,709,674.06</u>	<u>400,000.00</u>
Detail:						
Salaries and Wages	36,560,582.29	36,539,465.30	36,036,928.51		502,536.79	
Other Expenses	<u>25,943,845.50</u>	<u>25,964,446.49</u>	<u>22,140,375.24</u>	<u>2,216,933.98</u>	<u>1,207,137.27</u>	<u>400,000.00</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #6

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Social Security System (OASI)	\$ 1,424,306.03	\$ 1,423,856.03	\$ 1,352,471.12	\$	\$ 71,384.91	\$
Public Employees' Retirement System	1,180,002.00	1,180,002.00	1,180,002.00			
Police and Firemen's Retirement System of N.J.	5,620,324.00	5,620,324.00	5,620,324.00			
Consolidated Police and Firemen's Pension Fund	13,164.22	13,164.22	13,164.22			
DCRP	6,000.00	6,966.00	6,951.75		14.25	
Employer Pension Adjustment on Retroactive Increases	150,000.00	150,000.00	97,591.69		52,408.31	
State Unemployment Insurance	80,000.00	80,000.00	34,579.97		45,420.03	
Total Statutory Expenditures	<u>8,473,796.25</u>	<u>8,474,312.25</u>	<u>8,305,084.75</u>		<u>169,227.50</u>	
Total Appropriations Within "CAPS"	<u>70,978,224.04</u>	<u>70,978,224.04</u>	<u>66,482,388.50</u>	<u>2,216,933.98</u>	<u>1,878,901.56</u>	<u>400,000.00</u>
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OTHER OPERATIONS</u>						
Maintenance of Free Public Library	1,357,795.32	1,357,795.32	1,320,731.16	37,064.16		(0.00)
Recycling - State Tax (P.L. 2007, C. 311)	55,500.00	55,500.00	55,500.00			
	<u>1,413,295.32</u>	<u>1,413,295.32</u>	<u>1,376,231.16</u>	<u>37,064.16</u>		
<u>INTERLOCAL MUNICIPAL SERVICE AGREEMENTS</u>						
Board of Education - Memorial Stadium	1,030,795.00	1,030,795.00	957,508.00		73,287.00	
Board of Education - Youth Services System	1,446,700.00	1,446,700.00	1,446,700.00			
Board of Education - School Safety	652,679.00	652,679.00	652,679.00			
	<u>3,130,174.00</u>	<u>3,130,174.00</u>	<u>3,056,887.00</u>		<u>73,287.00</u>	
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Pedestrian Safety, Education and Enforcement Fund	15,000.00	15,000.00	15,000.00			
Byrne Grant - JAG	84,504.00	84,504.00	84,504.00			
Clean Communities Program	62,453.78	62,453.78	62,453.78			
Senior Citizens' Dial-A-Ride Program	69,052.00	69,052.00	69,052.00			
Municipal Alliance on Alcohol and Drug Abuse	55,043.00	55,043.00	55,043.00			
FEMA - Fire Department Generators	221,196.00	221,196.00	221,196.00			
County of Middlesex - Office on Aging - Meals	10,000.00	10,000.00	10,000.00			
Safe and Secure Grant	60,000.00	60,000.00	60,000.00			
Rutgers Neighborhood Patrol Team	130,000.00	130,000.00	130,000.00			
Drive Sober or Get Pulled Over	5,000.00	5,000.00	5,000.00			

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #7

Appropriations	Appropriations		Paid	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Click It or Ticket NHTSA Grant	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$	\$	\$
Summer Food Program	406,540.03	406,540.03	406,540.03			
Middlesex County Cultural and Heritage Art Grant	2,100.00	2,100.00	2,100.00			
Recycling Tonnage Grant	91,128.06	91,128.06	91,128.06			
Distracted Driving Crackdown (FY 2015)	5,000.00	5,000.00	5,000.00			
Home Program - 2015	350,778.00	350,778.00	350,778.00			
Middlesex County Cultural and Heritage Commission Grant	1,450.00	1,450.00	1,450.00			
NBT Family Friendly Center	25,463.00	25,463.00	25,463.00			
Urban Area Security Initiative Grant	150,000.00	150,000.00	150,000.00			
Bulletproof Vest Partnership Grant	14,801.14	14,801.14	14,801.14			
NBPD - Drug Detection - Johnson & Johnson	10,000.00	10,000.00	10,000.00			
Municipal Public Access Plan and Coastal Vulnerability (Cash Match)	10,000.00	10,000.00	10,000.00			
FEMA - Water Treatment Plant and Pump Station Generator	778,804.00	778,804.00	778,804.00			
New Brunswick City Market Clean Team Grant	113,000.00	113,000.00	113,000.00			
Office on Aging Grant	5,000.00	5,000.00	5,000.00			
Municipal Alcohol Education/Rehabilitation Program	3,712.79	3,712.79	3,712.79			
Body Armor Fund	12,371.38	12,371.38	12,371.38			
Historical Commission Grant	2,600.00	2,600.00	2,600.00			
Department of Transportation - Safe Corridors	9,276.57	9,276.57	9,276.57			
Department of Transportation - Georges Road	247,487.00	247,487.00	247,487.00			
Department of Transportation - Terminal Road	343,190.00	343,190.00	343,190.00			
Total Public and Private Programs Offset by Revenues	<u>3,298,950.75</u>	<u>3,298,950.75</u>	<u>3,298,950.75</u>			
Total Operations	<u>7,842,420.07</u>	<u>7,842,420.07</u>	<u>7,732,068.91</u>	<u>37,064.16</u>	<u>73,287.00</u>	
Detail:						
Other Expenses	<u>7,842,420.07</u>	<u>7,842,420.07</u>	<u>7,732,068.91</u>	<u>37,064.16</u>	<u>73,287.00</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #8

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>CAPITAL IMPROVEMENTS</u>						
Capital Improvement Fund	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$	\$	\$
<u>DEBT SERVICE</u>						
Payment of Bond Principal	\$ 1,100,000.00	\$ 1,100,000.00	\$ 1,100,000.00			
Interest on Bonds	388,718.76	388,718.76	388,718.76			
Interest on Notes	182,025.00	182,025.00	182,025.00			
Loan Repayment for Principal and Interest - Green Trust	89,200.68	89,200.68	89,200.68			
Interest on Refunding Bonds	509,222.00	509,222.00	509,222.00			
Refunding Bond Principal	2,616,048.00	2,616,048.00	2,616,048.00			
Housing Authority Debt:						
Principal/Interest on Bonds	460,808.76	460,808.76	460,808.76			
	5,346,023.20	5,346,023.20	5,346,023.20			
Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40:48-17.1 and 17.3)	760,162.00	760,162.00	760,162.00			
<u>FOR LOCAL DISTRICT SCHOOL PURPOSES</u>						
Type I District School Debt Service:						
Principal on Refunding Bonds	1,600,000.00	1,600,000.00	1,600,000.00			
Interest on Refunding Bonds	1,133,837.50	1,133,837.50	1,133,837.50			
	2,733,837.50	2,733,837.50	2,733,837.50			
Total Appropriations Excluded from "CAPS"	16,932,442.77	16,932,442.77	16,822,091.61	37,064.16	73,287.00	-
Sub-Total	87,910,666.81	87,910,666.81	83,304,480.11	2,253,998.14	1,952,188.56	400,000.00
Reserve for Uncollected Taxes	366,825.79	366,825.79	366,825.79			
Total Appropriations	\$ 88,277,492.60	\$ 88,277,492.60	\$ 83,671,305.90	\$ 2,253,998.14	\$ 1,952,188.56	\$ 400,000.00
<u>Reference</u>		<u>Sheet #9</u>	<u>Sheet #9.A-1</u>	<u>A.A-1</u>	<u>A.A-1</u>	<u>Sheet #9</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3  
Sheet #9

	<u>Ref.</u>	<u>Modified Budget</u>	<u>Paid</u>
Adopted Budget	A-2	\$84,192,777.91	\$
Added by N.J.S. 40A:4-47	A-2	2,884,714.69	
Special Emergency Authorization (40A:4-53)	A-18	1,200,000.00	
Cancelled	A-18	(400,000.00)	
Reserve for Revaluation	A-1,33		800,000.00
Reserve for Uncollected Taxes	A-2a	(366,825.79)	366,825.79
Cash Disbursements	A-4		79,205,488.98
Petty Cash	A-7		40.38
Appropriated Grant Reserves	A-37		3,298,950.75
	A-1,A-3, Sheet #8	<u>\$87,510,666.81</u>	<u>\$83,671,305.90</u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Animal Control Trust Fund</u>			
Cash	B-3	\$ 428.02	\$ 376.94
<u>Payroll Trust Fund</u>			
Cash	B-3	431,774.64	429,616.55
<u>Other Trust Funds</u>			
Cash - Treasurer	B-3	6,454,566.18	4,801,359.95
Due from Current Fund	B-6	335.29	
		<u>6,454,901.47</u>	<u>4,801,359.95</u>
<u>Federal Grant Trust Fund</u>			
Cash	B-4	2,309,833.16	3,182,161.35
Due from Department of Housing and Development	B-5	1,284,119.21	1,655,644.12
		<u>3,593,952.37</u>	<u>4,837,805.47</u>
		<u>\$ 10,481,056.50</u>	<u>\$ 10,069,158.91</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Animal Control Trust Fund</u>			
Due to State of New Jersey	B-8	\$ 4.20	\$
Reserve for Expenditures	B-2	423.82	376.94
		<u>428.02</u>	<u>376.94</u>
<u>Payroll Trust Fund</u>			
Payroll Deductions	B-9	<u>431,774.64</u>	<u>429,616.55</u>
<u>Other Trust Funds</u>			
Due to Current Fund	B-7		1,295.68
Public Library Trust Fund	B-10	3,577.00	3,127.40
Street Opening Deposits	B-11	454,631.89	394,877.71
Reserve for Health Benefits	B-12	219,390.02	34,647.60
Reserve for Developer's Escrow	B-13	1,066,421.25	1,093,993.11
Special Reserves	B-14	4,705,618.00	3,268,155.14
Fund Balance	B-1	5,263.31	5,263.31
		<u>6,454,901.47</u>	<u>4,801,359.95</u>
<u>Federal Grant Trust Fund</u>			
Reserves for:			
Community Development Block Grants	B-15	1,289,051.83	1,660,576.74
Repayment of Urban Development Action Grants	B-16	2,304,900.54	3,177,228.73
		<u>3,593,952.37</u>	<u>4,837,805.47</u>
		<u>\$ 10,481,056.50</u>	<u>\$ 10,069,158.91</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
TRUST FUND

STATEMENT OF FUND BALANCE - OTHER TRUST FUND - REGULATORY BASIS

B-1

	<u>Ref.</u>	
Balance December 31, 2014	B	<u>\$ 5,263.31</u>
Balance December 31, 2015	B	<u><u>\$ 5,263.31</u></u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

C

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2015</u>	<u>Balance Dec. 31, 2014</u>
General Capital:			
Cash	C-2	\$18,299,323.29	\$13,041,995.93
Investment	C-3	800,000.00	
		19,099,323.29	13,041,995.93
Due from Current Fund	C-12	54.59	
Deferred Charges to Future Taxation:			
Funded	C-5	55,921,142.10	49,185,449.86
Unfunded	C-6	9,734,000.00	15,432,000.00
		\$84,754,519.98	\$77,659,445.79
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Capital:			
Capital Improvement Fund	C-7	\$ 33,265.05	\$ 108,167.05
Reserve to Pay Debt Service	C-8	473,193.00	
Reserve to Pay Debt Service - School	C-9	26,278.95	
Reserve for Regional Contribution Agreements	C-10	4,199,519.93	4,157,974.94
Reserve for Future Improvements	C-11	36,564.00	36,564.00
Due to Current Fund	C-12		1,134.63
Improvement Authorizations:			
Funded	C-13	4,691,939.44	2,862,657.92
Unfunded	C-13	8,244,743.61	8,903,652.54
Bond Anticipation Notes	C-14	9,734,000.00	12,135,000.00
Green Acres Loan Payable	C-15	625,554.75	708,814.51
General Serial Bonds	C-16	23,866,000.00	12,831,000.00
General Refunding Bonds	C-17		2,209,000.00
School Refunding Bonds	C-18	25,380,000.00	26,980,000.00
Capital Appreciation Bonds	C-19	6,049,587.35	6,456,635.35
Fund Balance	C-1	1,393,873.90	268,844.85
		\$84,754,519.98	\$77,659,445.79
Bonds and Notes Authorized but Not Issued:			
General	C-20	\$ -	\$ 3,297,000.00

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE  
GENERAL CAPITAL FUND - REGULATORY BASIS

C-1

	<u>Ref.</u>		
Balance December 31, 2014	C		\$ 268,844.85
Increased by:			
Premium on Sale of Bonds	C-2	\$ 964,076.41	
Funded Improvement Authorizations Cancelled	C-13	<u>428,952.64</u>	
			<u>1,393,029.05</u>
			1,661,873.90
Decreased by:			
Cash Disbursed - Anticipated as Revenue in Current Fund	C-2		<u>268,000.00</u>
Balance December 31, 2015	C		<u><u>\$1,393,873.90</u></u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D  
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Operating Fund</u>			
Cash	D-4	<u>\$ 1,818,225.41</u>	<u>\$ 1,674,141.00</u>
Interfunds Receivable	D-7	<u>23.01</u>	<u>2,213.32</u>
Receivables and Inventory with Full Reserves:			
Consumers' Accounts Receivable	D-8	816,889.87	750,637.54
Service to Other Municipal Systems Receivable	D-9	116,217.92	111,048.05
Water Utility Liens Receivable	D-10	59,565.35	51,554.78
Other Accounts Receivable	D-11	4,740.21	5,859.66
Inventory of Materials and Supplies	D-12	<u>42,869.55</u>	<u>42,869.55</u>
		<u>1,040,282.90</u>	<u>961,969.58</u>
Deferred Charges	D-5	<u>430,000.00</u>	<u>550,000.00</u>
Total Operating Fund		<u>3,288,531.32</u>	<u>3,188,323.90</u>
<u>Capital Fund</u>			
Cash	D-4	4,352,231.90	5,970,196.41
Fixed Capital	D-13	68,738,554.27	65,509,773.27
Fixed Capital Authorized and Uncompleted	D-14	<u>3,983,121.89</u>	<u>6,235,298.55</u>
Total Capital Fund		<u>77,073,908.06</u>	<u>77,715,268.23</u>
		<u>\$80,362,439.38</u>	<u>\$80,903,592.13</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	Balance <u>Dec. 31, 2015</u>	Balance <u>Dec. 31, 2014</u>
<u>Operating Fund</u>			
Liabilities:			
Appropriation Reserves:			
Encumbered	D-3,15	\$ 827,597.41	\$ 742,320.91
Unencumbered	D-3,15	168,225.57	190,474.91
Interfunds Payable	D-7	2,569.35	1,441.95
Accrued Interest on Loans	D-16	73,336.74	72,502.69
Prepaid Water Rents	D-17	11,178.51	8,039.99
Accrued Interest on Notes	D-18	37,819.00	21,645.96
Accrued Interest on Bonds	D-19	59,946.67	66,060.00
Accounts Payable	D-21	5,630.92	5,630.92
Overpaid Water Rents	D-22	23,064.40	22,581.35
		1,209,368.57	1,130,698.68
Reserve for Receivables and Inventory	Reserve	1,040,282.90	961,969.58
Fund Balance	D-1	1,038,879.85	1,095,655.64
 Total Operating Fund		 3,288,531.32	 3,188,323.90
 <u>Capital Fund</u>			
Serial Bonds	D-28	11,195,000.00	3,171,000.00
Refunding Bonds	D-29	3,919,000.00	4,422,000.00
Bond Anticipation Notes	D-30	1,282,000.00	8,224,000.00
Environmental Infrastructure Loan Payable	D-20	12,946,737.74	14,044,872.17
Interfunds Payable	D-7	23.01	497.86
Capital Improvement Fund	D-23	125,907.00	62,907.00
Reserves for:			
Amortization	D-24	43,071,908.42	41,262,169.65
Deferred Amortization	D-25	305,908.00	258,908.00
Debt Service	D-26	244,302.00	33,615.00
Improvement Authorizations:			
Funded	D-27	3,214,180.73	96,549.53
Unfunded	D-27	768,941.16	6,138,749.02
 Total Capital Fund		 77,073,908.06	 77,715,268.23
		\$80,362,439.38	\$80,903,592.13
 Bonds and Notes Authorized but Not Issued	D-31	 \$ 1,122.00	 \$ 362,122.00

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

COMPARATIVE STATEMENTS OF OPERATIONS  
AND CHANGES IN FUND BALANCE  
WATER UTILITY OPERATING FUND - REGULATORY BASIS

D-1

	<u>Ref.</u>	<u>Year 2015</u>	<u>Year 2014</u>
<u>Revenue and Other Income Realized</u>			
Rents	D-2	\$ 10,334,007.20	\$ 9,548,475.70
Services to Other Systems	D-2	1,416,761.44	1,114,373.22
Miscellaneous Service Revenue	D-2	286,818.53	891,942.65
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-15	216,856.08	89,308.52
		12,254,443.25	11,644,100.09
 <u>Expenditures</u>			
Budget Appropriations:			
Operating		7,832,771.00	7,989,953.21
Capital Improvements		160,000.00	153,005.00
Debt Service		2,335,268.04	2,039,197.74
Deferred Charges and Statutory Expenditures		2,013,180.00	1,318,195.09
	D-3	12,341,219.04	11,500,351.04
Excess (Deficit) in Revenue		(86,775.79)	143,749.05
Adjustments to Income Before Surplus:			
Expenditures Included Above Which Are By Statute Deferred Charges to Budget of Succeeding Year		430,000.00	550,000.00
		343,224.21	693,749.05
Statutory Excess to Fund Balance			
 <u>Fund Balance</u>			
Balance January 1	D	1,095,655.64	1,001,906.59
		1,438,879.85	1,695,655.64
Decreased by:			
Amount Utilized as Current Fund Revenue	D-4	400,000.00	600,000.00
Balance December 31	D	\$ 1,038,879.85	\$ 1,095,655.64

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

STATEMENT OF REVENUE - REGULATORY BASIS

D-2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Rents	D-1,8	\$ 9,548,000.00	\$ 9,548,000.00	\$
Additional Water Rents	D-1,8	477,000.00	786,007.20	309,007.20
Services to Other Systems	D-1,9	1,111,000.00	1,416,761.44	305,761.44
		<u>11,136,000.00</u>	<u>11,750,768.64</u>	<u>614,768.64</u>
Miscellaneous	D-1,Below	804,298.98	286,818.53	(517,480.45)
	D-3	<u>\$ 11,940,298.98</u>	<u>\$ 12,037,587.17</u>	<u>\$ 97,288.19</u>
 <u>Analysis of Realized Miscellaneous Revenue</u>				
Water Capital Fund - Interest	D-7		\$ 4,506.74	
Other Accounts Receivable	D-11	\$ 183,689.79		
Miscellaneous Revenue		4,371.47		
Water Operating Fund - Interest		3,059.56		
Interest and Costs on Water Rents		<u>91,190.97</u>		
	D-4		<u>282,311.79</u>	
	Above		<u>\$ 286,818.53</u>	

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

STATEMENT OF EXPENDITURES - REGULATORY BASIS

D-3

	<u>2015</u> <u>Appropriations</u>	<u>Budget</u> <u>After</u> <u>Modification</u>	<u>Expended</u>	<u>Reserved</u>		<u>Cancelled</u>
				<u>Encumbered</u>	<u>Unencumbered</u>	
<u>Operating</u>						
Salaries and Wages	\$ 2,483,783.00	\$ 2,802,643.87	\$ 2,802,643.87	\$	\$	\$
Other Expenses	4,468,988.00	4,580,127.13	3,634,974.78	788,380.61	156,771.74	
Premium on Hospital Service Insurance	450,000.00	450,000.00	450,000.00			
<u>Capital Improvements</u>						
Capital Improvement Fund	110,000.00	110,000.00	110,000.00			
Capital Outlay	50,000.00	50,000.00	8,604.34	39,216.80	2,178.86	
<u>Debt Service</u>						
Payment of Bond Principal	200,000.00	200,000.00	200,000.00			
Interest on Bonds	224,966.67	224,966.67	224,966.67			
Interest on Notes	167,565.80	167,565.80	138,485.86			29,079.94
Refunding Bond Principal	503,000.00	503,000.00	503,000.00			
NJEIT Loan - Principal	1,098,134.43	1,098,134.43	1,098,134.43			
NJEIT Loan - Interest	170,681.08	170,681.08	170,681.08			
<u>Deferred Charges</u>						
Prior Year Bills	30,000.00	30,000.00	20,725.03		9,274.97	
Emergency Authorizations	550,000.00	550,000.00	550,000.00			
Surplus (General Budget)	1,023,180.00	1,023,180.00	1,023,180.00			
<u>Statutory Expenditures</u>						
Public Employees' Retirement System	171,000.00	171,000.00	171,000.00			
Social Security System	239,000.00	239,000.00	239,000.00			
	<u>\$11,940,298.98</u>	<u>\$12,370,298.98</u>	<u>\$11,345,396.06</u>	<u>\$827,597.41</u>	<u>\$168,225.57</u>	<u>\$29,079.94</u>
<u>Reference</u>	<u>D-2</u>	<u>Below</u>	<u>Below,D-1</u>	<u>D,D-1</u>	<u>D,D-4</u>	
	<u>Ref.</u>					
Budget Appropriation	D-2	\$11,940,298.98	\$			
Cash Disbursements	D-4		10,261,262.45			
Deferred Charges	D-5	430,000.00	550,000.00			
Interest on Loans	D-16		170,681.08			
Interest on Notes	D-18		138,485.86			
Interest on Bonds	D-19		224,966.67			
	Above	<u>\$12,370,298.98</u>	<u>\$11,345,396.06</u>			

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Operating Fund</u>			
Cash	E-5	\$ 335,668.90	\$ 2,452,657.88
Interfunds Receivable	E-8	127,603.65	3,864.14
Receivables with Full Reserves:			
Consumer Accounts Receivable	E-10	884,635.67	758,319.36
Sewer Utility Liens	E-11	52,877.25	44,354.22
		<u>937,512.92</u>	<u>802,673.58</u>
Total Operating Fund		<u>1,400,785.47</u>	<u>3,259,195.60</u>
<u>Capital Fund</u>			
Cash	E-5	9,642,971.31	5,990,045.83
Due from State of New Jersey	E-9	348,818.00	348,818.00
Fixed Capital	E-12	25,089,442.60	23,970,274.82
Fixed Capital Authorized and Uncompleted	E-13	<u>9,938,362.10</u>	<u>8,407,529.88</u>
Total Capital Fund		<u>45,019,594.01</u>	<u>38,716,668.53</u>
		<u>\$46,420,379.48</u>	<u>\$41,975,864.13</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2015</u>	<u>Balance Dec. 31, 2014</u>
<u>Operating Fund</u>			
Liabilities:			
Appropriation Reserves:			
Encumbered	E-4,14	\$ 127,479.36	\$ 37,700.52
Unencumbered	E-4,14	64,875.36	70,599.60
Accrued Interest on Bonds	E-17	54,974.88	57,252.09
Accrued Interest on Loans	E-18	28,154.39	34,558.23
Accrued Interest on Notes	E-19	41,061.78	21,563.99
Sewer Rents Overpaid	E-20	14,302.94	2,423.75
		330,848.71	224,098.18
Reserve for Receivables		937,512.92	802,673.58
Fund Balance	E-1	132,423.84	2,232,423.84
 Total Operating Fund		 1,400,785.47	 3,259,195.60
<u>Capital Fund</u>			
Serial Bonds	E-27	10,143,000.00	5,673,000.00
Bond Anticipation Notes	E-26	4,865,000.00	4,773,000.00
Interfunds Payable	E-8	451.16	603.90
Waste Water Treatment Loan Payable	E-15	2,786,096.03	3,417,652.52
Capital Improvement Fund	E-16	3,000.00	3,000.00
Reserve for Amortization	E-21	17,037,208.67	16,102,652.18
Deferred Reserve for Amortization	E-22	196,500.00	196,500.00
Reserve for Future Improvements	E-23		92,754.00
Reserve for Debt Service	E-24	49,836.05	49,836.05
Improvement Authorizations:			
Funded	E-25	5,095,679.30	2,709,606.00
Unfunded	E-25	4,842,682.80	5,697,923.88
Fund Balance	E-2	140.00	140.00
 Total Capital Fund		 45,019,594.01	 38,716,668.53
		 \$46,420,379.48	 \$41,975,864.13
 Bonds and Notes Authorized but Not Issued	E-28	 \$ -	 \$ 2,215,000.00

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN  
FUND BALANCE - SEWER UTILITY OPERATING FUND - REGULATORY BASIS

E-1

	<u>Ref.</u>	<u>Year 2015</u>	<u>Year 2014</u>
<u>Revenue and Other Income Realized</u>			
Rents	E-3	\$ 12,002,236.59	\$ 11,213,749.50
Miscellaneous	E-3	675,164.05	1,305,413.82
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	E-14	47,411.82	84,707.92
		<u>12,724,812.46</u>	<u>12,603,871.24</u>
 <u>Expenditures</u>			
Operating		8,346,932.50	7,588,976.98
Capital Improvements		25,000.00	18,343.07
Debt Service		1,279,202.46	1,239,143.38
Statutory Expenditures and Deferred Charges		206,600.00	37,350.00
Surplus - General Budget	E-4	<u>2,867,077.50</u>	<u>1,848,015.44</u>
		<u>12,724,812.46</u>	<u>10,731,828.87</u>
Excess in Revenues			1,872,042.37
 <u>Fund Balance</u>			
Balance January 1	E	<u>2,232,423.84</u>	<u>2,460,381.47</u>
		2,232,423.84	4,332,423.84
 Decreased by:			
Amount Utilized as Current Fund Revenue	E-5	<u>2,100,000.00</u>	<u>2,100,000.00</u>
Balance December 31	E	<u>\$ 132,423.84</u>	<u>\$ 2,232,423.84</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

E-2

	<u>Ref.</u>	
Balance December 31, 2014	E	<u>\$140.00</u>
Balance December 31, 2015	E	<u><u>\$140.00</u></u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

STATEMENT OF REVENUE - REGULATORY BASIS

E-3

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Rents	E-1,10	\$11,212,000.00	\$12,002,236.59	\$ 790,236.59
Additional Sewer Rents	E-1	490,000.00		(490,000.00)
Miscellaneous	E-1,Below	<u>1,147,395.60</u>	<u>675,164.05</u>	<u>(472,231.55)</u>
	E-4	<u>\$12,849,395.60</u>	<u>\$12,677,400.64</u>	<u>\$ (171,994.96)</u>
Miscellaneous:				
Interest on Investments	E-5	\$ 5,339.76		
Future Improvements Cancelled	E-5	92,754.00		
Interests and Costs on Sewer Rents	E-6	117,491.09		
Sewer Connection Fee	E-6	32,458.00		
MCUA 2014 Refund	E-6	413,109.96		
Interest Earned in Sewer Capital Fund	E-8	<u>14,011.24</u>		
	Above		<u>\$ 675,164.05</u>	

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

STATEMENT OF EXPENDITURES - REGULATORY BASIS

E-4

	2015	Modified	Expended	Reserved		Cancelled
	<u>Appropriations</u>	<u>Appropriations</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Unencumbered</u>	<u>Cancelled</u>
<u>Operating</u>						
Salaries and Wages	\$ 607,599.50	\$ 607,599.50	\$ 607,599.50			\$
Other Expenses	665,700.00	665,700.00	498,345.28	127,479.36	39,875.36	
Middlesex County Utility Authority	5,994,633.00	5,994,633.00	5,994,633.00			
Health Benefit Insurance	1,079,000.00	1,079,000.00	1,079,000.00			
<u>Capital Improvements</u>						
Capital Outlay	25,000.00	25,000.00			25,000.00	
<u>Debt Service</u>						
Payment of Bond Principal	303,000.00	303,000.00	303,000.00			
Interest on Bonds	181,427.79	181,427.79	181,427.79			
Interest on Notes	91,092.79	91,092.79	91,092.79			
Principal - Waste Water Treatment Trust	631,556.49	631,556.49	631,556.49			
Interest - Waste Water Treatment Trust	72,125.39	72,125.39	72,125.39			
<u>Statutory Expenditures</u>						
Public Employees' Retirement System	166,800.00	166,800.00	166,800.00			
Social Security System	39,800.00	39,800.00	39,800.00			
Surplus General Budget	<u>2,991,660.64</u>	<u>2,991,660.64</u>	<u>2,867,077.50</u>			<u>124,583.14</u>
	<u>\$ 12,849,395.60</u>	<u>\$ 12,849,395.60</u>	<u>\$ 12,532,457.74</u>	<u>\$ 127,479.36</u>	<u>\$ 64,875.36</u>	<u>\$ 124,583.14</u>
<u>Reference</u>	<u>E-3</u>		<u>Below E-1</u>	<u>E,E-1</u>	<u>E,E-1</u>	

	Ref.	
Cash Disbursed	E-5	\$ 12,187,811.77
Accrued Interest on Bonds	E-17	181,427.79
Accrued Interest on Loans	E-18	72,125.39
Accrued Interest on Notes	E-19	91,092.79
		<u>91,092.79</u>
Above		<u>\$ 12,532,457.74</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CAPITAL FIXED ASSETS

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E

<u>CAPITAL FIXED ASSETS</u>	Balance <u>Dec. 31, 2015</u>	Balance <u>Dec. 31, 2014</u>
Building	\$17,862,100.00	\$17,862,100.00
Land	27,064,750.00	27,064,750.00
Vehicles and Other Equipment	<u>21,848,750.75</u>	<u>20,575,690.75</u>
	<u>\$66,775,600.75</u>	<u>\$65,502,540.75</u>
 <u>RESERVE</u>		
Investment in Capital Fixed Assets	<u>\$66,775,600.75</u>	<u>\$65,502,540.75</u>

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See accompanying notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS**

## CITY OF NEW BRUNSWICK

### NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### A. Reporting Entity

The City of New Brunswick is organized as a Mayor-Council municipality. The City is "governed by an elected Council and by an appointed City Administrator, and by such other officers and employees as may be duly appointed. The Council shall consist of five members elected at large by voters of the municipality and shall serve for a term of three years beginning on the first day of January next following their election. The Mayor is elected by the voters and serves for a four year term".

Each member of the Council carries a legislative vote.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes certain standards for defining and reporting on the financial reporting entity. In accordance with these standards, the reporting entity should include the primary government and those component units which are fiscally accountable to the primary government.

The financial statements of the City of New Brunswick include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the City, as required by the provisions of N.J.S. 40A:5-5.

##### B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the recognized standard setting body for establishing governmental accounting and financial reporting principles. The GASB establishes seven fund types and two account groups to be used by governmental units when reporting financial position and results of operations in accordance with generally accepted accounting principles (GAAP).

The accounting policies of the City of New Brunswick conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices 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. Under this method of accounting, the City of New Brunswick accounts for its financial transactions through the following separate funds which differ from the fund structure required by generally accepted accounting principles.

**Current Fund** - Encompasses resources and expenditures for basic governmental operations. Fiscal activity of Federal and State grant programs are reflected in a segregated section of the Current Fund.

**Trust Funds** - The records of receipts, disbursements and custodianship of monies in accordance with the purpose for which each account was created are maintained in Trust Funds. These include the Animal Control Trust Fund, General Trust Fund, Payroll Fund and the Federal Grant Trust Fund.

**General Capital Fund** - The receipts and expenditure records for the acquisition of general infrastructure and other capital facilities, other than those acquired in the Current Fund, are maintained in this Fund, as well as, related long-term debt accounts.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### B. Description of Funds (Continued)

Utilities Funds - Water and Sewer Utilities are treated as separate entities. Each maintains its own Operating and Capital Funds which reflect revenue, expenditures, stewardship, acquisitions of utility infrastructure and other capital facilities, debt service, long-term debt and other related activity.

Capital Fixed Assets - These accounts reflect estimated valuations of land, buildings and certain movable fixed assets of the City as discussed under the caption of "Basis of Accounting".

### C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, differ in certain respects from generally accepted accounting principles. The accounting system is maintained on the modified accrual basis with certain exceptions. Significant accounting policies in New Jersey are summarized as follows:

#### Property Taxes and Other Revenue

Property taxes and other revenue are realized when collected in cash or approved by regulation for accrual from certain sources of the State of New Jersey and the Federal Government. Accruals of taxes and other revenue are otherwise deferred as to realization by the establishment of offsetting reserve accounts. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

#### Grant Revenue

Federal and State grants, entitlements or shared revenue received for purposes normally financed through the Current Fund are recognized when anticipated in the City of New Brunswick budget. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual.

#### Expenditures

Expenditures for general and utility operations are generally recorded on the accrual basis. Unexpended appropriation balances, except for amounts which may have been cancelled by the governing body or by statutory regulation, are automatically recorded as liabilities at December 31<sup>st</sup> of each year, under the title of "Appropriation Reserves".

Grant appropriations are charged upon budget adoption to create spending reserves.

Budgeted transfers to the Capital Improvement Fund are recorded as expenditures to the extent permitted by law.

Expenditures from Trust and Capital Funds are recorded upon occurrence and charged to accounts statutorily established for specific purposes.

Budget appropriations for interest on General Capital Long-Term Debt are raised on the cash basis and are not accrued on the records; interest on Utility Debt is raised on the accrual basis and so recorded.

GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. **Basis of Accounting (Continued)**

**Encumbrances**

As of January 1, 1986 all local units were required by Technical Accounting Directive No. 85-1, as promulgated by the Division of Local Government Services, to maintain an encumbrance accounting system. The directive states that contractual orders outstanding at December 31, are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

**Appropriation Reserves**

Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as additions to income. Appropriation reserves do not exist under GAAP.

**Compensated Absences**

Expenditures relating to obligations for unused vested accumulated sick, vacation and compensatory pay are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as an expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation.

**Property Acquired for Taxes**

Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the general fixed assets account group at market value on the date of acquisition.

**Self-Insurance Contributions**

Contributions to self-insurance funds are charged to budget appropriations. GAAP requires that payments be accounted for as an operating transfer and not as an expenditure.

**Interfunds Receivable**

Interfunds Receivable in the Current Fund are generally recorded with offsetting reserves which are established by charges to operations. Collections are recognized as income in the year that the receivables are realized. Interfunds Receivable of all other funds are recorded as accrued and are not offset with reserve accounts. Interfunds Receivable of one fund are offset with Interfunds Payable of the corresponding fund. GAAP does not require the establishment of an offsetting reserve.

**Inventories of Supplies**

Materials and supplies purchased by all funds are recorded as expenditures.

An annual inventory of materials and supplies for the Water and Sewer Utilities are required, by regulation, to be prepared by City personnel for inclusion on the Water and Sewer Utility Operating Fund balance sheet. Annual charges in valuations, offset with a Reserve Account, are not considered as affecting results of operations. Materials and supplies of other funds are not inventoried nor included on their respective balance sheets.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### C. Basis of Accounting (Continued)

#### Capital Fixed Assets

##### General:

In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, the City of New Brunswick has developed a fixed asset accounting and reporting system.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the Capital Fixed Assets. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

Acquisitions of land, buildings, machinery, equipment and other capital assets are recorded on a perpetual fixed asset record.

Vehicles, furniture, equipment and other items are reflected at replacement values at time of inventory preparation. Additions to the established fixed assets are valued at cost.

Depreciation of assets is not recorded as an operating expense of the City.

##### Utilities:

Capital acquisitions, including utility infrastructure costs of the Water and Sewer Utilities, are recorded at cost upon purchase or project completion in the Fixed Capital Account of the utilities. The Fixed Capital Accounts are adjusted for dispositions or abandonments. The accounts include movable fixed assets of the Utility but are not specifically identified and are considered as duplicated in the Capital Fixed Assets. The duplication is considered as insignificant on its effect on the financial statements taken as a whole.

Utility improvements that may have been constructed by developers are not recorded as additions to Fixed Capital.

Fixed Capital of the Utilities are offset by accumulations in Amortization Reserve Accounts. The accumulations represent costs of fixed assets purchased with budgeted funds or acquired by gift as well as grants, developer contributions or liquidations of related bonded debt and other liabilities incurred upon fixed asset acquisitions.

The Fixed Capital Accounts reflected herein are as recorded in the records of the municipality and do not necessarily reflect the true condition of such Fixed Capital. The records consist of a control account only. Detailed records are not maintained.

### D. Basic Financial Statements

The GASB Codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The City of New Brunswick presents the financial statements listed in the table of contents which are required by the Division of Local Government Services and which differ from the financial statements required by GAAP. In addition, the Division requires the financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from GAAP.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS**

### **A. Cash and Cash Equivalents**

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities which mature within two years provided, however, the average maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund investments is generally not required.

In addition, by regulation of the Division of Local Government Services, municipalities are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey, public depositories are required to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, The Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

### **B. Investments**

New Jersey statutes permit the City to purchase the following types of securities:

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.
- . Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- . Bonds or other obligations of the local unit or school districts of which the local unit is a part.
- . Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
- . Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.
- . New Jersey State Cash Management Fund.
- . Repurchase agreements of fully collateralized securities subject to special conditions.
- . In addition, a variety of State laws permit local governments to invest in a wide range of obligations issued by State governments and its agencies.

## 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

### B. Investments (Continued)

As of December 31, 2015 the City had funds on deposit in checking, sweep accounts and governmental money market funds and New Jersey Cash Management Accounts. The amount of the City's cash and cash equivalents on deposit as of December 31, 2015 was \$51,976,751.09. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40. There were no securities categorized as investments as defined by GASB Statement No. 40.

## 3. TAXES AND TAX TITLE LIENS RECEIVABLE

Property assessments are determined on true values and taxes are assessed based upon these values. The residential tax bill includes the levies for the City, County and School purposes. Certified adopted budgets are submitted to the County Board of Taxation by each taxing district. The tax rate is determined by the Board upon the filing of these budgets.

The tax bills are mailed by the Tax Collector annually in June and are payable in four quarterly installments due the first of August and November of the current year and a preliminary billing due the first of February and May of the subsequent year. The August and November billings represent the third and fourth quarter installments and are calculated by taking the total year tax levy less the preliminary first and second quarter installments due February and May. The preliminary levy is based on one-half of the current year's total tax.

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The resolution also sets a grace period of ten days before interest is calculated. In addition, any delinquency in excess of \$10,000.00 at the end of the calendar year is subject to a 6% penalty on the unpaid balance. The City established a 2% fee of the total municipal charges on property subject to the tax sale. Said fee cannot be less than \$15.00 nor more than \$100.00.

Taxes unpaid on the 11<sup>th</sup> day of the eleventh month in the fiscal year when the taxes became in arrears are subject to the tax sale provisions of the New Jersey statutes. The municipality may institute in rem foreclosure proceedings after six months from the date of the sale if the lien has not been redeemed.

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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Tax Rate	<u>\$5.726</u>	<u>\$5.624</u>	<u>\$5.579</u>	<u>\$5.474</u>	<u>\$ 5.333</u>
Apportionment of Tax Rate:					
Municipal	\$2.379	\$2.252	\$2.258	\$2.219	\$ 2.154
County	0.940	0.941	0.884	0.831	0.786
School	2.247	2.270	2.279	2.262	2.230
County Open Space	0.077	0.077	0.076	0.078	0.077
Municipal Library	0.083	0.084	0.082	0.084	0.086

**3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)**

**Assessed Valuations**

<u>Year</u>	<u>Amount</u>
2015	\$ 1,260,969,100.00
2014	1,233,102,900.00
2013	1,238,158,900.00
2012	1,241,847,600.00
2011	1,259,938,236.00

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>		<u>Collections</u>	<u>Percentage of Collections</u>
2015	\$ 72,930,176.36 *		\$ 72,887,519.35	99.94 %
2014	70,002,152.04 *		69,972,201.01	99.95
2013	69,440,950.61 *		69,401,023.73	99.94
2012	68,581,119.03 *		68,305,860.98	99.60
2011	67,738,813.62		67,634,044.23	99.84

\*Net of Reduction Due to Tax Appeals.

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2015	\$ 431,325.09	\$ 37,835.06	\$ 469,160.15	0.64 %
2014	439,350.31	17,915.95	457,266.26	0.65
2013	425,924.01	23,350.17	449,274.18	0.65
2012	498,038.42	109,567.16	607,605.58	0.89
2011	474,174.32	6,062.06	480,236.38	0.71

**4. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of properties acquired by tax title lien liquidation, which is carried at assessed valuation in the year of acquisition, was as follows:

<u>Year</u>	<u>Amount</u>
2015	\$ 5,353,500.00
2014	5,353,500.00
2013	5,353,500.00
2012	5,353,500.00
2011	5,353,500.00

## 5. WATER ACCOUNTS RECEIVABLE

The City of New Brunswick maintains a utility fund for the billing and collection of water rents. The City bills on a quarterly basis for residential customers and municipalities and a monthly basis for industrial users in general. A comparison of Water Utility billings and collections for the past five years is as follows:

<u>Year</u>	<u>Billings</u>	<u>Cash Collections*</u>
2015	\$ 12,012,771.75	\$ 11,934,458.43
2014	10,947,839.04	10,840,043.45
2013	10,874,647.39	10,884,189.25
2012	10,578,097.79	10,556,581.39
2011	10,537,727.44	10,569,855.49

\*Cash collections include realization of prior year uncollected balances and water liens.

## 6. SEWER CONSUMER ACCOUNTS RECEIVABLE

The City of New Brunswick maintains a utility fund for the billing and collection of sewer rents. The City bills on a quarterly basis for residential customers and municipalities on a monthly basis for industrial users. A comparison of Sewer Utility billings and collections for the past five years is as follows:

<u>Year</u>	<u>Billings</u>	<u>Cash Collections*</u>
2015	\$ 12,137,075.63	\$ 12,002,236.59
2014	11,327,953.17	11,213,749.50
2013	11,099,178.43	11,117,171.15
2012	10,630,320.77	10,652,981.17
2011	10,975,543.48	10,992,701.37

\*Cash collections include realization of prior year uncollected balances and sewer liens.

**7. FUND BALANCES APPROPRIATED**

Year	Current Fund		Water Fund		Sewer Utility	
	Balance December 31	Utilized in Budget of Succeeding Year	Balance December 31	Utilized in Budget of Succeeding Year	Balance December 31	Utilized in Budget of Succeeding Year
2015	\$ 1,975,636.77	\$ 1,900,000.00	\$ 1,038,879.85	\$ 600,000.00 *	\$ 132,423.84	\$
2014	1,255,378.48	900,000.00	1,095,655.64	400,000.00 *	2,232,423.84	2,100,000.00 *
2013	2,378,755.37	2,050,000.00	1,001,906.59	600,000.00 *	2,460,381.47	2,100,000.00 *
2012	1,738,881.40	1,630,000.00	1,321,065.47	1,200,000.00 *	1,253,675.55	1,000,000.00 *
2011	2,119,874.07	1,800,000.00	1,481,349.07	1,300,000.00 *	1,826,755.86	1,600,000.00

\*Anticipated in Current Fund

## 8. PENSION PLANS

### Description of Systems

Substantially all of the City's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System are considered a cost-sharing multiple-employer plan.

The amount of the City's contribution is certified each year by PERS and PFRS on the recommendation of the actuary, who makes an annual actuarial valuation. The valuation is based on a determination of the financial condition of the retirement system. It includes the computation of the present dollar value of benefits payable to former and present members and the present dollar value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal, former service, salary and interest. In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Specific information on actuarial assumptions and rates of return can be found at [www.state.nj.us/treasury/pensions/annrprts.shtml](http://www.state.nj.us/treasury/pensions/annrprts.shtml).

The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the PERS and PFRS. In the PERS and PFRS the employer contribution includes funding for post-retirement medical premiums.

	PERS		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
Covered Employee Payroll	\$ 12,769,253	\$ 13,012,568	\$ 12,819,412
Total Payroll	46,022,671	46,730,364	44,615,380
Actuarial Contribution			
Requirements	1,566,235	1,517,802	1,334,911
Total Contributions	2,759,796	2,730,344	2,634,175
Employer Share	1,566,235	1,517,802	1,334,911
% of Covered Payroll	12.27%	11.66%	10.41%
Employee's Share	1,193,561	1,212,542	1,299,264
% of Covered Payroll	9.35%	9.32%	10.14%
	PFRS		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
Covered Employee Payroll	\$ 24,478,339	\$ 23,325,237	\$ 23,104,957
Total Payroll	46,022,671	46,730,364	44,615,380
Actuarial Contribution			
Requirements	5,940,530	5,620,324	5,194,543
Total Contributions	9,220,792	8,798,957	8,506,886
Employer Share	5,940,530	5,620,324	5,194,543
% of Covered Payroll	24.27%	24.10%	22.48%
Employee's Share	3,280,252	3,178,633	3,312,343
% of Covered Payroll	13.40%	13.63%	14.34%

## 8. PENSION PLANS (Continued)

### *Assumptions*

The total PERS and PFRS pension liability for June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014 using an actuarial experience study for the period July 1, 2010 to June 30, 2012. The pension liability was rolled forward to June 30, 2015. The actuarial valuation used an inflation rate of 3.04%, projected salary increases from 2012 to 2021 of 2.15% to 4.40% for PERS and 2.60% to 9.48% for PFRS based on age and thereafter 3.15% to 5.40% for PERS and 3.60% to 10.48% for PFRS based on age and an investment rate of return of 7.90%.

The discount rate used to measure the total pension liability was 4.90% for PERS and 5.79% for PFRS as of June 30, 2015. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability. More information on mortality rates and other assumptions, and investment policies, can be found at [www.state.nj.us/treasury/pensions/annrpts.shtml](http://www.state.nj.us/treasury/pensions/annrpts.shtml).

### *Public Employees' Retirement System:*

The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state of local jurisdiction.

### Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PERS operates and to the benefit provisions of that system. Provisions impacting employee pension and health benefits include:

- New members of PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of  $\frac{1}{4}$  to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 62 to 65 for Tier 5 members.
- Active member contribution rates will increase. PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. The phase-in of the additional incremental member contributions for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, the method for amortizing the pension systems' unfunded accrued liability changed (from a level percent of pay method to a level dollar of pay).

8. *PENSION PLANS (Continued)*

Significant Legislation (Continued)

The following presents the City's proportionate share of the PERS net pension liability calculated using the discount rate of 4.90% and 5.39% as of June 30, 2015 and 2014, respectively, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the assumed rate.

**Sensitivity of the City's Proportionate Share of the PERS Local Share  
Net Pension Liability to Changes in the Discount Rate**

	At 1% Decrease <u>(3.90%)</u>	At Current Discount Rate <u>(4.90%)</u>	At 1% Increase <u>(5.90%)</u>
2015	<u>\$ 50,827,633</u>	<u>\$ 40,895,122</u>	<u>\$ 32,567,777</u>
	At 1% Decrease <u>(4.39%)</u>	At Current Discount Rate <u>(5.39%)</u>	At 1% Increase <u>(6.39%)</u>
2014	<u>\$ 43,365,706</u>	<u>\$ 34,471,011</u>	<u>\$ 27,001,732</u>

**Police and Firemen's Retirement System:**

The Police and Firemen's Retirement System (PFRS) was established in July, 1944 under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police and firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

Chapter 428, Public Law of 1999, effective January 18, 2000, allows a member, age 55 and older with 20 or more years of service, to retire with a benefit equaling 50% of final compensation, in lieu of the regular retirement allowance available to the member. Final compensation means the compensation received by the member in the last twelve months of creditable service preceding retirement.

In addition, a member of the system as of the effective date of this law may retire with 20 or more years of service with a retirement allowance of 50% of final compensation, regardless of age, and if required to retire because of attaining the mandatory retirement age of 65, an additional 3% of final compensation for every additional year of creditable service up to 25 years.

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PFRS operates and to the benefit provisions of that system.

This new legislation's provisions impacting employee pension and health benefits include:

- The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60 percent instead of 65 percent of the member's final compensation plus 1 percent for each year of creditable service over 25 years but not to exceed 30 years.

8. PENSION PLANS (Continued)

*Police and Firemen's Retirement System: (Continued)*

The following presents the City's proportionate share of the PFRS net pension liability calculated using the discount rate of 5.79% and 6.32% as of June 30, 2015 and 2014, respectively, as well as what the PFRS net pension liability would be if it were calculated using a discount rate of one percentage point lower or one percentage point higher than the assumed rate.

**Sensitivity of the City's Proportionate Share of the PFRS Local Share  
Net Pension Liability to Changes in the Discount Rate**

	At 1% Decrease <u>(4.79%)</u>	At Current Discount Rate <u>(5.79%)</u>	At 1% Increase <u>(6.79%)</u>
2015	<u>\$ 174,552,571</u>	<u>\$ 121,730,233</u>	<u>\$ 98,038,449</u>
	At 1% Decrease <u>(5.32%)</u>	At Current Discount Rate <u>(6.32%)</u>	At 1% Increase <u>(7.32%)</u>
2014	<u>\$ 137,402,768</u>	<u>\$ 101,958,929</u>	<u>\$ 72,665,466</u>

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension***

Although the Division administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarially determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense excluding that attributable to employer-paid member contributions are determined separately for each individual employer of the State and local groups.

To facilitate the separate (sub) actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer allocations are applied to amounts presented in the schedules of pension amount by employer. The allocation percentages for each group as of June 30, 2015 and 2014 are based on the ratio of each employer's contributions to total employer contributions of the group for the fiscal years ended June 30, 2015 and 2014, respectively.

Following is the total of the City's portion of the PERS and PFRS net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and the pension expense and expenditures for the fiscal year ended June 30, 2015:

	<u>PERS</u>	<u>PFRS</u>
Net Pension Liabilities	\$ 40,895,122	\$ 121,730,233
Deferred Outflow of Resources	6,282,791	24,249,302
Deferred Inflow of Resources	965,030	3,269,555
Pension Expense	1,257,494	4,966,648
Contributions Made After Measurement Date	1,566,235	5,940,530

8. **PENSION PLANS (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension (Continued)**

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers in PERS to recognize their proportionate share of the collective net pension liability, collected deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The employer allocation percentages presented in the PERS schedule of employer allocations and applied to amounts presented in the PERS schedule of pension amounts by employer are based on the ratio of the contributions as an individual employer to total contributions to the PERS and PFRS during the years ended June 30, 2015 and 2014. The City's proportionate share of the collective net pension liability as of June 30, 2015 and 2014 was .1821771618% and .1841131192% for PERS and .7308265771% and .7317472141% for PFRS, respectively.

At June 30, 2015, the amount determined as the City's proportionate share of the PERS net pension liability was \$40,895,122. For the year ended June 30, 2015 the City recognized PERS pension expense of \$1,257,494. At June 30, 2015, deferred outflows of resources and deferred inflows of resources related to the PERS pension are as follow:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 975,614	\$
Change of Assumptions	4,391,809	
Net Difference Between Projected and Actual Investment Earnings		657,515
Net Change in Proportions		307,515
Total Contributions and Proportionate Share of Contributions After the Measurement Date	<u>1,566,235</u>	
	<u>\$ 6,933,658</u>	<u>\$ 965,030</u>

At June 30, 2015, the amount determined as the City's proportionate share of the PFRS net pension liability was \$121,730,233. For the year ended June 30, 2015 the City recognized PFRS pension expense of \$4,966,648. At June 30, 2015, deferred outflows of resources and deferred inflows of resources related to the PFRS pension are as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$	\$ 1,049,962
Change of Assumptions	22,474,425	
Net Difference Between Projected and Actual Investment Earnings		2,118,608
Net Change in Proportions	1,774,877	100,985
Total Contributions and Proportionate Share of Contributions After the Measurement Date	<u>5,940,530</u>	
	<u>\$ 30,189,832</u>	<u>\$ 3,269,555</u>

8. **PENSION PLANS (Continued)**

**Long-Term Expected Rate of Return**

The arithmetic mean return on the portfolio was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%
U.S. Treasuries	1.75%	1.64%
Investment Grade Credit	10.00%	1.79%
Mortgages	2.10%	1.62%
High Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad US Equities	27.25%	8.52%
Developed Foreign Equities	12.00%	6.88%
Emerging Market Equities	6.40%	10.00%
Private Equity	9.25%	12.41%
Hedge Funds/Absolute Return	12.00%	4.72%
Real Estate (Property)	2.00%	6.83%
Commodities	1.00%	5.32%
Global Debt ex US	3.50%	-0.40%
REIT	4.25%	5.12%

**Contributions Required and Made**

Contributions made by employees for PFRS are currently 10% of their base wages. Contributions made by employees for PERS were 6.92% of their base wages from January 1<sup>st</sup> to June 30, 2015 and 7.06% for July 1<sup>st</sup> to December 31, 2015.

Employee contribution rates for PERS employees will be increased from 6.5% to 7.5% to be phased in equally over a 7 year period beginning July 2012. The contribution rate will increase by 0.14% each year with the first payroll of July until the 7.5% contribution rate is reached in July 2018.

Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

<u>Year</u>	<u>PERS</u>		<u>PFRS</u>	
	<u>Township</u>	<u>Employees</u>	<u>Township</u>	<u>Employees</u>
2015	\$ 1,517,802.00	\$ 1,259,820.16	\$ 5,620,324.00	\$ 3,312,999.52
2014	1,334,911.00	1,274,889.73	5,194,543.00	3,202,975.45
2013	1,380,269.00	1,299,263.62	5,477,787.00	3,312,343.09

## 9. **DEFINED CONTRIBUTION RETIREMENT PROGRAM**

### Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employee's Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 or employees enrolled in the PERS after May 21, 2010 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirements, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain in PERS.

### Contributions Required and Made

Contributions made by employees for DCRP are currently 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution.

During the year 2015 there were four officials or employees enrolled in the DCRP. During 2015 the City contributed the amount of \$6,951.75.

## 10. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the City are general obligation bonds, backed by the full faith and credit of the City. Pursuant to N.J.S.A. 40A:2-8, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legal requirement is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

	<u>Year 2015</u>	<u>Year 2014</u>	<u>Year 2013</u>
<b><u>Issued</u></b>			
<b>General:</b>			
Bonds and Notes	\$ 33,600,000.00	\$ 24,966,000.00	\$ 21,933,000.00
Refunding Bonds		2,209,000.00	4,135,000.00
Green Trust Loan	625,554.75	708,814.51	790,938.95
Capital Appreciation Bonds	6,049,587.35	6,456,635.35	6,870,747.35
<b>Water Utility:</b>			
Bonds and Notes	12,477,000.00	11,395,000.00	5,498,000.00
Refunding Bonds	3,919,000.00	4,422,000.00	4,932,000.00
Environmental Infrastructure Loan	12,946,737.74	14,044,872.17	15,123,278.87
<b>Sewer Utility:</b>			
Bonds and Notes	13,342,000.00	10,446,000.00	8,277,000.00
Refunding Bonds	1,666,000.00		
Waste Water Treatment Loan	2,786,096.03	3,417,652.52	4,016,023.78
	<u>87,411,975.87</u>	<u>78,065,974.55</u>	<u>71,575,988.95</u>
<b><u>Authorized but Not Issued</u></b>			
<b>General:</b>			
Bonds and Notes		3,297,000.00	4,758,000.00
<b>Water Utility:</b>			
Bonds and Notes	1,122.00	362,122.00	4,132,122.00
<b>Sewer Utility:</b>			
Bonds and Notes		2,215,000.00	2,473,750.00
	<u>1,122.00</u>	<u>5,874,122.00</u>	<u>11,363,872.00</u>
<b>Net Bonds and Notes Issued and Authorized but Not Issued</b>			
	<u>\$ 87,413,097.87</u>	<u>\$ 83,940,096.55</u>	<u>\$ 82,939,860.95</u>

### **Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.036%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 25,380,000.00	\$ 25,380,000.00	\$
Utilities	47,137,955.77	47,137,955.77	
<b>General:</b>			
Municipal	40,275,142.10	6,522,780.35	33,752,361.75
Outside Agencies - Guarantees	<u>239,274,191.24</u>	<u>239,274,191.24</u>	
	<u>\$ 352,067,289.11</u>	<u>\$ 318,314,927.36</u>	<u>\$ 33,752,361.75</u>

Net debt of \$33,752,361.75, divided by the Equalized Valuation Basis per N.J.S. 40:2-2, \$3,257,110,785.67 equals 1.036%.

10. MUNICIPAL DEBT (Continued)

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

3 1/2% of Equalized Valuation Basis	\$113,998,877.50
Net Debt	<u>34,225,554.75</u>
Remaining Borrowing Power	<u>\$ 79,773,322.75</u>

**School Debt Deductions**

School debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuations of real property for the Local School District.

**Calculation of "Self-Liquidating Purposes" Water Utility per N.J.S. 40A:2-45**

Cash Receipts from Fees, Rents or Other Charges for Year		\$12,037,587.17
Deductions:		
Operating and Maintenance Costs	\$8,272,771.00	
Debt Service per Water Utility Operating Fund	<u>2,335,268.04</u>	
		<u>10,608,039.04</u>
Excess in Revenue		<u>\$ 1,429,548.13</u>

There being an excess in revenue, all Water Utility Debt is deductible for Debt Statement purposes.

**Calculation of "Self-Liquidating Purposes" Sewer Utility per N.J.S. 40A:2-45**

Cash Receipts from Fees, Rents or Other Charges for Year		\$12,677,400.64
Deductions:		
Operating and Maintenance Costs	\$8,553,522.50	
Debt Service per Sewer Utility Operating Fund	<u>1,279,202.46</u>	
		<u>9,832,724.96</u>
Excess in Revenue		<u>\$ 2,844,675.68</u>

There being an excess in revenue, all Sewer Utility Debt is deductible for Debt Statement purposes.

The foregoing debt information is in agreement with the Revised Annual Debt Statement filed by the Chief Financial Officer.

**10. MUNICIPAL DEBT (Continued)**

As of December 31, 2015, the City's long-term debt is as follows:

**General Obligation Bonds**

\$13,981,000, 2010 Bonds due in annual installments of \$1,010,000 to \$3,031,000 through September 2019, interest at 3.00% to 3.125% \$ 11,731,000.00

\$12,135,000, 2015 Bonds due in annual installments of \$550,000 to \$1,100,000 through March 2027, interest at 2.00% to 4.00% \$ 12,135,000.00

**Capital Appreciation Bonds**

\$6,870,747.35, Issuance Value of Capital Appreciation. The Bond's interest rate is yield to maturity and paid once a year. \$ 6,049,587.35

**Water Utility Bonds**

\$3,271,000, 2010 Bonds due in annual installments of \$200,000 to \$700,000 through September 2025, interest at 3.00% to 4.00% \$ 2,971,000.00

\$8,224,000, 2015 Bonds due in annual installments of \$300,000 to \$600,000 through March 2032, interest at 2.00% to 4.00% \$ 8,224,000.00

**Water Refunding Bonds**

\$5,071,000 Refunding Bonds due in annual installments of \$461,000 to \$520,000 through October 2023, interest at 2.00% to 3.25% \$ 3,919,000.00

**Sewer Obligation Bonds**

\$4,554,000, 2010 Bonds due in annual installments of \$200,000 to \$304,000 through September 2028, at 3.00% to 4.00% \$ 3,704,000.00

\$4,773,000, 2015 Bonds due in annual installments of \$120,000 to \$240,000 through March 2041, interest at 2.00% to 4.00% \$ 4,773,000.00

**Sewer Refunding Bonds**

\$1,989,000, Refunding Bonds due in annual installments of \$169,000 to \$236,000 through October 2023, interest at 2.00% to 3.25% \$ 1,666,000.00

10. MUNICIPAL DEBT (Continued)

A Schedule of Annual Debt Service for Principal and Interest for Bonded Debt is as follows:

Year	General Bonds		Water Utility Bonds		Sewer Utility Bonds	
	Original Issue	Interest	Original Issue	Interest	Original Issue	Interest
2016	\$ 3,250,000.00	\$ 890,958.76	\$ 200,000.00	\$ 461,879.00	\$ 200,000.00	\$ 346,511.59
2017	3,725,000.00	683,368.76	500,000.00	377,555.00	320,000.00	293,711.26
2018	4,010,000.00	565,918.76	515,000.00	362,255.00	425,000.00	284,011.26
2019	4,081,000.00	434,718.76	630,000.00	341,355.00	430,000.00	269,911.26
2020	1,100,000.00	297,000.00	645,000.00	317,605.00	435,000.00	255,236.26
2021	1,100,000.00	253,000.00	655,000.00	293,355.00	440,000.00	240,361.26
2022	1,100,000.00	209,000.00	670,000.00	268,355.00	445,000.00	224,911.26
2023	1,100,000.00	165,000.00	685,000.00	242,255.00	450,000.00	208,511.26
2024	1,100,000.00	121,000.00	1,225,000.00	215,055.00	455,000.00	191,911.26
2025	1,100,000.00	82,500.00	1,271,000.00	169,305.00	460,000.00	175,161.26
2026	1,100,000.00	49,500.00	600,000.00	124,465.00	465,000.00	158,286.26
2027	1,100,000.00	16,500.00	600,000.00	106,465.00	475,000.00	141,186.26
2028			600,000.00	88,465.00	484,000.00	123,861.26
2029			600,000.00	70,090.00	185,000.00	106,110.63
2030			600,000.00	50,965.00	190,000.00	100,132.50
2031			600,000.00	31,090.00	220,000.00	93,332.50
2032			599,000.00	10,482.50	240,000.00	85,420.00
2033					240,000.00	77,020.00
2034					240,000.00	68,620.00
2035					240,000.00	60,070.00
2036					240,000.00	51,220.00
2037					240,000.00	42,220.00
2038					240,000.00	33,220.00
2039					240,000.00	23,920.00
2040					240,000.00	14,320.00
2041					238,000.00	4,760.00
	<u>\$ 23,866,000.00</u>	<u>\$ 3,768,465.04</u>	<u>\$ 11,195,000.00</u>	<u>\$ 3,530,996.50</u>	<u>\$ 8,477,000.00</u>	<u>\$ 3,673,937.34</u>

Year	Water Utility Refunding Bonds		Sewer Utility Refunding Bonds	
	Original Issue	Interest	Original Issue	Interest
2016	\$ 520,000.00	\$ 104,920.00	\$ 170,000.00	\$ 44,705.00
2017	516,000.00	89,320.00	169,000.00	39,605.00
2018	504,000.00	79,000.00	236,000.00	36,225.00
2019	493,000.00	67,660.00	232,000.00	30,915.00
2020	483,000.00	55,335.00	227,000.00	25,115.00
2021	476,000.00	42,052.50	224,000.00	18,872.50
2022	466,000.00	28,962.50	219,000.00	12,712.50
2023	461,000.00	14,982.50	189,000.00	6,142.50
	<u>\$ 3,919,000.00</u>	<u>\$ 482,232.50</u>	<u>\$ 1,666,000.00</u>	<u>\$ 214,292.50</u>

**10. MUNICIPAL DEBT (Continued)**

Capital Appreciation:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 674,010.90	\$ 855,989.10	\$ 1,530,000.00
2017	624,699.00	905,301.00	1,530,000.00
2018	575,341.20	954,658.80	1,530,000.00
2019	532,715.40	997,284.60	1,530,000.00
2020	494,955.00	1,035,045.00	1,530,000.00
2021	459,413.10	1,070,586.90	1,530,000.00
2022	422,876.70	1,107,123.30	1,530,000.00
2023	393,898.50	1,136,101.50	1,530,000.00
2024	367,171.95	1,161,331.51	1,528,503.46
2025	343,592.10	1,186,407.90	1,530,000.00
2026	319,957.00	1,207,475.23	1,527,432.23
2027	299,425.00	1,229,730.36	1,529,155.36
2028	279,748.50	1,248,607.54	1,528,356.04
2029	261,783.00	1,268,217.00	1,530,000.00
	<u>\$6,049,587.35</u>	<u>\$ 15,363,859.74</u>	<u>\$ 21,413,447.09</u>

**Green Trust Loans**

The City of New Brunswick was issued loans from the New Jersey Department of Environmental Protection for the purpose of improvements to the City's parks at an interest rate of 2%. Loans payable at December 31, 2015 in the amount of \$625,554.75 are as follows:

4th Ward Park (Development)	\$ 78,790.71
Youth Sports Complex	174,969.15
New Brunswick Landing	<u>371,794.89</u>
Balance December 31, 2015	<u>\$ 625,554.75</u>

**10. MUNICIPAL DEBT (Continued)**

**Green Trust Loans (Continued)**

The following is a Schedule of Annual Principal and Interest for the Green Trust Loans:

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ 89,200.68	\$ 84,417.90	\$ 4,782.78
2017	89,199.62	85,598.26	3,601.36
2018	72,966.63	70,570.44	2,396.19
2019	56,732.60	55,077.15	1,655.45
2020	56,732.62	55,668.83	1,063.79
2021	56,733.72	56,273.49	460.23
2022	25,641.02	25,641.02	
2023	25,641.02	25,641.02	
2024	25,641.02	25,641.02	
2025	25,641.02	25,641.02	
2026	25,641.02	25,641.02	
2027	25,641.02	25,641.02	
2028	25,641.02	25,641.02	
2029	25,641.02	25,641.02	
2030	12,820.52	12,820.52	
	<u>\$ 639,514.55</u>	<u>\$ 625,554.75</u>	<u>\$ 13,959.80</u>

**Environmental Infrastructure Loan - Water Utility**

The City of New Brunswick was a recipient of an Environmental Infrastructure Loan in the sum of \$22,145,000.00 for the construction of a new water treatment plant.

The following is a Schedule of Annual Principal and Interest for the Loans:

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ 1,278,750.12	\$ 1,116,443.86	\$ 162,306.26
2017	1,267,185.73	1,118,879.47	148,306.26
2018	1,277,015.46	1,140,309.20	136,706.26
2019	1,270,655.04	1,146,148.78	124,506.26
2020	1,277,593.68	1,165,687.42	111,906.26
2021	1,268,342.16	1,169,635.90	98,706.26
2022	1,271,160.99	1,186,479.73	84,681.26
2023	1,272,190.93	1,202,153.43	70,037.50
2024	1,270,094.89	1,215,782.39	54,312.50
2025	1,272,263.21	1,237,200.71	35,062.50
2026	1,265,866.85	1,248,016.85	17,850.00
	<u>\$ 13,991,119.06</u>	<u>\$ 12,946,737.74</u>	<u>\$ 1,044,381.32</u>

**Waste Water Treatment Trust Loans - Sewer Utility**

The City of New Brunswick was a recipient of three Waste Water Treatment Loans in 1997 in the sum of \$9,836,240.00, a 1998 loan in the sum of \$1,307,206.00, and a 2003 loan in the sum of \$4,749,750.00.

10. MUNICIPAL DEBT (Continued)

Waste Water Treatment Trust Loans - Sewer Utility (Continued)

The three 1997 projects associated with the loans were completed and closed out. The close outs resulted in the loans being reduced by \$2,172,762.00. Final loan amounts for the 1997 projects now total \$7,663,478.00. New debt schedules were not supplied by the State of New Jersey. The reduction has been accounted for by reducing the final years of the project debt schedule.

The following is a Schedule of Annual Principal and Interest for the Waste Water Treatment Trust Loans:

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ 660,468.37	\$ 604,042.14	\$ 56,426.23
2017	683,803.71	646,681.13	37,122.58
2018	305,622.45	288,453.30	17,169.15
2019	257,947.30	246,843.89	11,103.41
2020	260,858.29	253,286.04	7,572.25
2021	262,816.51	259,019.20	3,797.31
2022	266,909.06	264,398.36	2,510.70
2023	254,941.04	253,662.86	1,278.18
	<u>\$ 2,953,366.73</u>	<u>\$ 2,816,386.92</u>	<u>\$ 136,979.81</u>

Bond Anticipation Notes

Bond Anticipation Notes issued and outstanding are as follows:

	<u>Original Issue</u>	<u>Amount</u>
General Capital Fund:		
Various Capital Improvements - 061401	6-09-15	\$ 3,297,000.00
Various Capital Improvements - 051501	6-09-15	<u>6,437,000.00</u>
		<u>\$ 9,734,000.00</u>
Water Utility Fund:		
Various Water Improvements - 100508/100602	6-09-15	\$ 361,000.00
Various Water Improvements - 051503	6-09-15	<u>921,000.00</u>
		<u>\$ 1,282,000.00</u>
Sewer Utility Fund:		
Various Sewer Improvements - 061402	6-09-15	\$ 2,215,000.00
Various Sewer Improvements - 041502	6-09-15	<u>2,650,000.00</u>
		<u>\$ 4,865,000.00</u>

Statutory requirements for providing sums equivalent to legally payable installments for the redemption of notes (Budget Appropriations) and permanent funding (Bond Issues) are summarized as follows:

<u>Note Issued</u>	<u>Installments Due</u>	<u>Permanent Funding</u>
2015	2018 - 2025	2026

**10. MUNICIPAL DEBT (Continued)**

**Bonds and Notes Authorized but Not Issued**

There were Bonds and Notes Authorized but Not Issued in the following amounts:

	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
General Capital Fund:		
General Improvements	<u>\$ -</u>	<u>\$ 3,297,000.00</u>
Water Utility Capital Fund:		
General Improvements	<u>\$ 1,122.00</u>	<u>\$ 362,122.00</u>
Sewer Utility Capital Fund:		
General Improvements	<u>\$ -</u>	<u>\$ 2,215,000.00</u>

**11. SCHOOL DEBT**

The Board of Education of the City of New Brunswick is currently a Type II School District which voters approved in November 2012. Previously, the Board of Education was a Type I School District and the members of the Board of Education were appointed by the Mayor. A Board of School Estimate approves the school district tax levy after the final budget is determined by the Board of Education. The members of the Board of School Estimate include the Mayor, two members of the local school board and two members of the Governing Body. The school debt listed below was authorized by the Board of School Estimate, is obligations of the City and school debt service is raised as part of the school tax levy. School debt is reported on the balance sheet of the General Capital Fund and is detailed as follows:

\$29,505,000, 2010 Refunding Bonds due in annual installments of \$1,675,000 to \$2,040,000 through October 2028, interest at 4.00% to 5.00%	<u>\$ 25,380,000.00</u>
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A Schedule of Annual Debt Service for Principal and Interest is as follows:

<u>Year</u>	<u>School Refunding Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2016	\$ 1,675,000.00	\$ 1,085,837.50
2017	1,865,000.00	1,018,837.50
2018	1,955,000.00	944,237.50
2019	2,040,000.00	866,037.50
2020	2,030,000.00	784,437.50
2021	2,020,000.00	698,162.50
2022	2,020,000.00	597,162.50
2023	2,020,000.00	496,162.50
2024	2,025,000.00	395,162.50
2025	2,005,000.00	314,162.50
2026	1,985,000.00	233,962.50
2027	1,970,000.00	149,600.00
2028	<u>1,770,000.00</u>	<u>70,800.00</u>
	<u>\$ 25,380,000.00</u>	<u>\$ 7,654,562.50</u>

**11. SCHOOL DEBT (Continued)**

**Bond Anticipation Note**

There are no Type One School Bond Anticipation Notes outstanding at year end.

**Bonds and Notes Authorized but Not Issued**

There were no Bonds and Notes Authorized but Not Issued for Type One School Debt at December 31, 2015.

**12. DEBT GUARANTEED BY THE CITY OF NEW BRUNSWICK**

The gross debt of the New Brunswick Parking Authority has been guaranteed by the City of New Brunswick and is summarized as follows:

	<u>Amount</u>
New Brunswick Parking Authority	\$ 238,515,000.00
New Brunswick Housing Authority	<u>759,191.24</u>
	<u>\$ 239,274,191.24</u>

**13. INTERFUND RECEIVABLES AND PAYABLES**

As of December 31, 2015, Interfund Receivables and Payables that resulted from various Interfund transactions were as follows:

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current Fund	\$ 538,194.56	\$ 124,973.02
Federal and State Grant Fund		538,194.56
Other Trust Fund	335.29	
General Capital Fund	54.59	
Water Operating Fund	23.01	2,569.35
Water Capital Fund		23.01
Sewer Operating Fund	127,603.65	
Sewer Capital Fund		451.16
	<u>\$ 666,211.10</u>	<u>\$ 666,211.10</u>

**14. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. The following deferred charge is at December 31, 2015:

	<u>Balance Dec. 31, 2015</u>	<u>2016 Budget Requirement</u>
Current Fund:		
Special Emergency Authorization	<u>\$ 800,000.00</u>	<u>\$ 160,000.00</u>
Water Utility Fund:		
Emergency Authorization	<u>\$ 430,000.00</u>	<u>\$ 430,000.00</u>

## **15. DEFERRED COMPENSATION PLAN**

The City of New Brunswick offers its employees a Deferred Compensation Plan created in accordance with the provisions of N.J.S. 43:15B-1 et seq., and the Internal Revenue Code, Section 457. The plan, available to all municipal employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Statutory and regulatory requirements governing the establishment and operation of Deferred Compensation Plans have been codified in the New Jersey Administrative Code under the reference N.J.A.C. 5:37.

The "Small Business Job Protection Act of 1996" revised several provisions of Section 457 of the Internal Revenue Code. A provision of the act required that all existing plans be modified to provide that the funds be held for the exclusive benefit of the participating employees and their beneficiaries.

The City of New Brunswick authorized such modifications to their plan by resolution of the City Council adopted April, 1998.

The Administrators for the City of New Brunswick's Deferred Compensation Plan are the Equitable Assurance Company, ICMA Retirement Corporation and the Variable Annuity Life Insurance Company.

## **16. RISK MANAGEMENT**

The City of New Brunswick is a member of the Middlesex County Municipal Joint Insurance Fund for various coverages.

Health Benefits:

The City maintains two HMO plans with Aetna - U.S. Healthcare and CIGNA - CoMed. These two plans are full indemnification plans.

In addition, the City has a self-insurance plan which is administered by Aetna - U.S. Healthcare. The coverage under this plan is as follows:

Aggregate: \$1,000,000 in excess of 125% of the ECC  
\$242.63 or \$1,564,976, whichever is greater.

Specific: \$1,000,000 any one person per annum up to a  
group maximum of \$2,000,000. Excess of \$110,000 per  
person per annum.

## **17. CONTINGENT LIABILITIES**

### **a. Compensated Absences**

The City of New Brunswick has various labor contracts with their employee unions. Payment of accrued sick time varies with each labor agreement and date of employment.

It is estimated that the sum of \$12,893,457.71 computed internally at the 2015 salary rates would be payable to officials and employees of the City of New Brunswick as of December 31, 2015 for accumulated sick days and unused vacation days.

The above amount represents a contingent liability and is not reflected on the financial statements. The amount has been calculated by management and is unaudited.

## **17. CONTINGENT LIABILITIES (Continued)**

### **b. Tax Appeals**

There are a number of tax appeals pending before the New Jersey Tax Court and the Middlesex County Board of Taxation, not one of which has the potential to cause a significant adverse effect to the City.

Judgments favorable to the taxpayers generally extend to two years following the year judged and would also subject the City to a liability for statutory interest based upon the amount of taxes refunded from the date of payment to the date of refund (R.S. 54:3-27.2).

### **c. Federal and State Awards**

The City participates in several federal, state and county grant programs which are governed by various rules and regulations of the grantor agencies; therefore to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2015 may be impaired. In the opinion of management, there are no known significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

### **d. Arbitrage Rebate Calculation**

In 1985, under the Tax Reform Act, the Arbitrage Rebate Law went into effect requiring issuers of tax exempt debt obligations to rebate to the Federal Government all of the earnings in excess of the yield on investments of proceeds of such debt issuances the ("rebate arbitrage"). The Rebate Regulations apply to obligations issued after August 31, 1986. The arbitrage rebate liability must be calculated every installment computation date (last day of the fifth bond year) or earlier if the bonds are retired, defeased or refunded and pay at least 90% of the rebatable arbitrage (plus any earnings thereon) within 60 days after such date.

### **e. Litigation**

There is no significant litigation or any contingent liabilities, unasserted claims or assessments or statutory violations which would materially affect the financial position or results of operations of the City of New Brunswick.

## **18. SECONDARY MARKET DISCLOSURE**

Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

## **19. SUBSEQUENT EVENTS**

The City of New Brunswick has evaluated subsequent events that occurred after the balance sheet date but before May 18, 2016. No items were determined to require disclosure.

CITY OF NEW BRUNSWICK  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

A-4

	<u>Ref.</u>		<u>Regular</u>
Balance December 31, 2014	A		\$ 6,930,988.92
Increased by Receipts:			
Miscellaneous Revenue Not Anticipated	A-2b	\$ 348,028.85	
Tax Collector	A-5	73,016,454.15	
Petty Cash Funds Returned	A-7	59.62	
State of New Jersey - Ch. 20, P.L. 1971	A-8	70,232.19	
Revenue Accounts Receivable	A-16	50,240,957.05	
Interfunds Receivable	A-17	12,748,985.86	
State Library Aid	A-20	36,362.00	
Interfunds Payable	A-21	27,806,089.21	
Due to Redflex Traffic Systems	A-32	50,280.00	
Emergency Note Payable	A-34	<u>800,000.00</u>	
			<u>165,117,448.93</u>
			<u>172,048,437.85</u>
Decreased by Disbursements:			
State Tax Court Judgments	A-1	261,428.73	
Budget Appropriations	A-3	79,205,488.98	
Petty Cash Funds Established	A-7	100.00	
Interfunds Receivable	A-17	12,746,165.67	
Appropriation Reserves	A-19	2,298,640.18	
Maintenance of Free Public Library with State Aid	A-20	28,956.00	
Interfunds Payable	A-21	28,839,478.11	
Accounts Payable	A-23	28,172.89	
County Taxes	A-24,25	12,858,547.09	
Local School District Tax	A-26	26,834,533.00	
Special Improvement District Tax	A-27	500,916.02	
Due to Redflex Traffic Systems	A-32	<u>115,817.90</u>	
			<u>163,718,244.57</u>
Balance December 31, 2015	A		<u>\$ 8,330,193.28</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - COLLECTOR

A-5

	<u>Ref.</u>		
Increased by:			
Interest and Costs on Taxes	A-2	\$ 216,009.54	
Taxes Receivable	A-9	71,348,761.36	
Tax Title Liens	A-10	17,135.29	
Other Accounts Receivable	A-14	139,175.80	
Tax Levy Overpayments	A-22	279,670.58	
Prepaid Taxes	A-29	934,211.93	
Prepaid Special Improvement District	A-30	6,591.13	
Prepaid Payment in Lieu of Taxes	A-31	<u>74,898.52</u>	
			\$73,016,454.15
Decreased by:			
Turnovers to Treasurer	A-4		<u>73,016,454.15</u>
			<u>\$ -</u>

CHANGE FUNDS

A-6

	<u>Ref.</u>		
Balance December 31, 2014	A		<u>\$ 1,535.00</u>
Balance December 31, 2015	A,Below		<u>\$ 1,535.00</u>
 <u>Analysis of Balance</u>			
Library			\$ 60.00
Police Department			100.00
Tax Collector			1,000.00
Health Department			50.00
City Clerk			50.00
Animal Control			50.00
Municipal Court			<u>225.00</u>
	Above		<u>\$ 1,535.00</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PETTY CASH FUNDS

A-7

	<u>Ref.</u>		
Increased by:			
Petty Cash Funds Advanced:			
Treasurer	A-4		\$ 100.00
Decreased by:			
Budget Appropriation Reimbursement	A-3	\$ 40.38	
Cash Returned	A-4	<u>59.62</u>	
			<u>100.00</u>
			<u>\$ -</u>

DUE FROM STATE OF NEW JERSEY  
PER CHAPTER 20, P.L. 1971

A-8

	<u>Ref.</u>		
Balance December 31, 2014	A		\$ 33,103.50
Increased by:			
Veterans' and Senior Citizens' Deductions per Tax Billings		\$72,173.72	
Veterans' and Senior Citizens' Deductions Allowed by Tax Collector		<u>750.00</u>	
	A-9		<u>72,923.72</u>
			<u>106,027.22</u>
Decreased by:			
Cash Receipts	A-4		<u>70,232.19</u>
Balance December 31, 2015	A		<u>\$ 35,795.03</u>



CITY OF NEW BRUNSWICK  
CURRENT FUND

TAX TITLE LIENS

A-10

	<u>Ref.</u>	
Balance December 31, 2014	A	\$439,350.31
Increased by:		
Transfers from Taxes Receivable	A-9	<u>9,110.07</u> 448,460.38
Decreased by:		
Cash Receipts	A-2b,5	<u>17,135.29</u>
Balance December 31, 2015	A	<u><u>\$431,325.09</u></u>

OTHER MUNICIPAL LIENS

A-11

	<u>Ref.</u>	
Balance December 31, 2014	A	<u>\$ 16,563.29</u>
Balance December 31, 2015	A	<u><u>\$ 16,563.29</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PROPERTY ACQUIRED FOR TAXES  
(AT ASSESSED VALUATIONS)

A-12

	<u>Ref.</u>	
Balance December 31, 2014	A	<u>\$5,353,500.00</u>
Balance December 31, 2015	A	<u><u>\$5,353,500.00</u></u>

MORTGAGE RECEIVABLE

A-13

	<u>Ref.</u>	
Balance December 31, 2014	A	<u>\$ 27,377.55</u>
Balance December 31, 2015	A	<u><u>\$ 27,377.55</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

OTHER ACCOUNTS RECEIVABLE

A-14

	<u>Ref.</u>	
Balance December 31, 2014	A	\$ 32,598.58
Increased by:		
Billings	Reserve	180,232.96
		<u>212,831.54</u>
Decreased by:		
Collections	A-2b,5	<u>139,175.80</u>
Balance December 31, 2015	A,Below	<u>\$ 73,655.74</u>
 <u>Analysis of Balance</u>		
Delinquent Tax Penalty Fees		\$ 38,024.12
Health Hazard		1,512.15
Tax Sale Costs		15,087.30
Demolition Lien		18,952.17
Return Check Fees		<u>80.00</u>
	Above	<u>\$ 73,655.74</u>

SALES CONTRACTS RECEIVABLE

A-15

	<u>Ref.</u>	
Balance December 31, 2014	A	<u>\$ 8,610.00</u>
Balance December 31, 2015	A	<u>\$ 8,610.00</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-16  
Sheet #1

	<u>Ref.</u>	<u>Accrued</u>	<u>Collected by Treasurer</u>	<u>Balance Dec. 31, 2015</u>
Clerk:				
Licenses:				
Alcoholic Beverages	A-2	\$ 188,278.00	\$ 188,278.00	\$
Other	A-2a	122,025.70	122,025.70	
Health Officer:				
Fees and Permits	A-2a	502,728.40	502,728.40	
Building Department:				
Construction Code Official	A-2	803,976.00	803,976.00	
Fees and Permits	A-2a	30,642.00	30,642.00	
Housing Inspector:				
Inspection Fees	A-2a	22,648.00	22,648.00	
Recreation:				
Fees and Permits	A-2a	35,732.50	35,732.50	
Planning:				
Fees and Permits	A-2a	193,309.26	193,309.26	
Rent Leveling:				
Fees and Permits	A-2a	283,070.00	283,070.00	
Engineer:				
Fees and Permits	A-2a	47,945.00	47,945.00	
Police Department:				
Fees and Permits	A-2a	19,173.99	19,173.99	
Fire Prevention:				
Fees and Permits	A-2a	95,243.00	95,243.00	
Senior Center:				
Licenses	A-2a	14,550.50	14,550.50	
Public Works:				
Fees and Permits	A-2a	34,241.81	34,241.81	
Municipal Court:				
Fines and Costs	A-2	3,263,742.50	3,020,507.86	243,234.64
Energy Receipts Tax	A-2	8,991,291.00	8,991,291.00	
Consolidated Municipal Property Tax Relief Act	A-2	4,548,097.00	4,548,097.00	
Building Aid Allowance for Schools	A-2	1,329,041.00	1,329,041.00	
New Brunswick Housing Authority - PILOT	A-2	34,530.98	34,530.98	
Anticipated Utility Operating Surplus - Water	A-2	1,023,180.00	1,023,180.00	
Anticipated Utility Operating Surplus - Sewer	A-2	2,867,077.50	2,867,077.50	
Rental of Buccleuch Mansion	A-2	3,600.00	3,600.00	
Middlesex County Life Support Program	A-2	53,000.00	53,000.00	
Payment in Lieu of Taxes:				
Urban Renewal - N.J.S. 40:55C-40	A-2	10,085,633.50	10,060,439.27	25,194.23
State Property - Rutgers University	A-2	700,000.00	700,000.00	
Interlocal - Board of Education - YSS	A-2	1,446,700.00	1,446,700.00	
Interlocal - Board of Education - School Safety	A-2	652,679.00	652,679.00	
Interlocal - Board of Education - Memorial School	A-2	957,508.00	957,508.00	
Uniform Fire Safety Act - Registration Fees	A-2	91,077.41	91,077.41	
Host Community Benefit - Midco	A-2	89,159.22	89,159.22	

CITY OF NEW BRUNSWICK  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-16  
Sheet #2

	<u>Ref.</u>	<u>Accrued</u>	<u>Collected by Treasurer</u>	<u>Balance Dec. 31, 2015</u>
New Brunswick Parking Authority - Payment in Lieu of Taxes (PILOT)	A-2	\$ 4,150,000.00	\$ 4,150,000.00	\$
PILOT - University Center	A-2	51,754.94	51,754.94	
Utility Operating Surplus of Prior Years - Water	A-2	400,000.00	400,000.00	
Utility Operating Surplus of Prior Years - Sewer	A-2	2,100,000.00	2,100,000.00	
County of Middlesex - Repayment of Green Trust	A-2	25,641.02	25,641.02	
Farrington Manor Easement	A-2	2,520.00	2,520.00	
Police Accident Reports	A-2	12,825.16	12,825.16	
Duplicate Tax Bills and NG Check Charges	A-2	1,040.00	1,040.00	
General Capital Surplus	A-2	268,000.00	268,000.00	
Host Community Benefit - Colgate	A-2	35,235.00	35,235.00	
Cable Television Fees	A-2	149,762.22	149,762.22	
Hotel and Motel Occupancy Tax	A-2	626,129.35	626,129.35	
Special Duty - Police Car	A-2	196,626.50	196,626.50	
Workmen's Compensation Refunds	A-2	64,868.34	64,868.34	
Lease of Municipal Assets	A-2	223,057.81	223,057.81	
Administrative Fees - Garnishments	A-2	1,787.62	1,787.62	
Civic Square Rent Rebate	A-2	500,000.00	500,000.00	
Police Towing Ordinance	A-2	29,060.01	29,060.01	
Inspection Penalties and Fines	A-2	1,700.00	1,700.00	
UDAG Reimbursement	A-2	350,000.00	350,000.00	
N.B.P.A. Surplus	A-2	350,000.00	350,000.00	
Special Duty - Administration Fees	A-2	450,000.00	450,000.00	
FEMA/OEM Reimbursement	A-2	539,278.60	539,278.60	
Reimbursement - Administrative, In-Kind, Operating Expenses	A-2	1,494,065.75	1,494,065.75	
		<u>\$50,553,233.59</u>	<u>\$50,284,804.72</u>	<u>\$268,428.87</u>
<u>Reference</u>		<u>Reserve</u>	<u>Below</u>	<u>A</u>
		<u>Ref.</u>		
Cash Received - Collector		A-4	\$50,240,957.05	
Prepaid Payment in Lieu of Taxes		A-31	43,847.67	
		Above	<u>\$50,284,804.72</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

INTERFUNDS RECEIVABLE

A-17

	<u>Ref.</u>	<u>Total</u>	<u>Payroll Fund</u>	<u>Animal Control Fund</u>	<u>Federal and State Grant Fund</u>	<u>General Capital Fund</u>	<u>General Trust Fund</u>
Balance December 31, 2014	A	\$ 2,430.31	\$	\$	\$	\$ 1,134.63	\$ 1,295.68
Increased by:							
Cash Disbursements	A-4	12,746,165.67	168,612.71	7,450.20		3,539,599.04	9,030,503.72
Transfer to Interfunds Payable	A-21	<u>538,584.44</u>			<u>538,194.56</u>	<u>54.59</u>	<u>335.29</u>
		<u>13,287,180.42</u>	<u>168,612.71</u>	<u>7,450.20</u>	<u>538,194.56</u>	<u>3,540,788.26</u>	<u>9,032,134.69</u>
Decreased by:							
Cash Receipts	A-4	<u>12,748,985.86</u>	<u>168,612.71</u>	<u>7,450.20</u>		<u>3,540,788.26</u>	<u>9,032,134.69</u>
Balance December 31, 2015	A	<u>\$ 538,194.56</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 538,194.56</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

DEFERRED CHARGES  
N.J.S. 40A:4-53 SPECIAL EMERGENCY

A-18

	<u>1/5 of Amount Authorized</u>	<u>Increase</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2015</u>
Revaluation	<u>\$ 160,000.00</u>	<u>\$ 1,200,000.00</u>	<u>\$ 400,000.00</u>	<u>\$ 800,000.00</u>
<u>Reference</u>		<u>A-3 Sheet #9</u>	<u>A-3 Sheet #9</u>	<u>A.Below</u>

Reference

Above

CITY OF NEW BRUNSWICK  
CURRENT FUND

2014 APPROPRIATION RESERVES

A-19  
Sheet #1

	Balance Dec. 31, 2014		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Unencumbered			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>General Government</u>					
Office of the Mayor:					
Other Expenses	\$ 314.50	\$ 2,137.71	\$ 2,452.21	\$ 204.25	\$ 2,247.96
Municipal League Convention and Dues:					
Other Expenses		5,495.00	495.00		495.00
City Clerk's Office:					
Other Expenses	5,575.26	10,623.15	16,198.41	2,450.64	13,747.77
<u>Department of Administration</u>					
Office of Business Administrator:					
Other Expenses	356.74	966.88	1,323.62	233.93	1,089.69
Division of Purchasing:					
Other Expenses	548.00	340.62	888.62	548.00	340.62
Postage and Duplicating:					
Other Expenses	2,854.49	13,908.24	6,762.73	2,902.80	3,859.93
Division of Housing Inspections:					
Other Expenses	2,645.96	17,441.03	20,086.99		20,086.99
Insurance		76,789.29	71,789.29	43,193.50	28,595.79
Health Benefits	511,245.20	215,737.85	691,983.05	555,877.00	136,106.05
Tuition Reimbursement:					
Other Expenses	821.00	2,930.00	3,751.00	821.00	2,930.00
<u>Department of Policy and Economic Development</u>					
Policy and Economic Development:					
Salaries and Wages		15,000.00	15,000.00		15,000.00
Other Expenses	1,771.00	5,548.41	7,319.41	1,546.57	5,772.84
<u>Department of Law</u>					
Office of the Director:					
Other Expenses	11,902.05	14,260.22	46,162.27	24,205.00	21,957.27

CITY OF NEW BRUNSWICK  
CURRENT FUND

2014 APPROPRIATION RESERVES

A-19  
Sheet #2

	Balance Dec. 31, 2014		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>Department of Finance</u>					
Office of Director of Finance:					
Other Expenses:					
Budget and Other Services	\$ 27,571.80	\$ 4,700.00	\$ 52,271.80	\$ 49,701.40	\$ 2,570.40
Division of Accounts and Treasury:					
Other Expenses	390.00	365.75	755.75	390.00	365.75
Division of Assessments:					
Other Expenses	91,263.90	20,709.77	111,973.67	58,885.00	53,088.67
Division of Collection:					
Other Expenses	2,296.75	13,563.88	15,860.63	5,556.12	10,304.51
Division of Data Processing:					
Other Expenses		300.03	300.03		300.03
<u>Department of Engineering</u>					
Division of Engineering and Operations:					
Other Expenses	12,134.60	5,582.75	17,717.35	7,383.01	10,334.34
<u>Department of Public Works</u>					
Division of Street Services:					
Salaries and Wages	1,500.00		1,500.00		1,500.00
Other Expenses	42,498.33	1,419.45	43,917.78	12,176.84	31,740.94
Division of Clean Communities:					
Other Expenses	4,017.36	2,924.59	6,941.95	1,126.30	5,815.65
Division of Recycling:					
Other Expenses	107,054.82	36,843.47	143,898.29	107,490.09	36,408.20
Bureau of Garbage and Trash Collection:					
Other Expenses	553,370.64	127,472.55	680,843.19	568,690.02	112,153.17
Bureau of Central Vehicle Maintenance:					
Other Expenses	20,332.60	13,001.52	33,334.12	29,963.12	3,371.00
Division of Parks:					
Other Expenses	48,289.10	22,794.77	66,083.87	18,347.21	47,736.66

CITY OF NEW BRUNSWICK  
CURRENT FUND

2014 APPROPRIATION RESERVES

A-19  
Sheet #3

	Balance Dec. 31, 2014		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>Department of Social Services</u>					
Division of Health:					
Other Expenses	\$ 8,604.28	\$ 2,695.94	\$ 11,300.22	\$ 4,715.93	\$ 6,584.29
Division of Animal Control:					
Other Expenses		13,865.14	13,865.14	3,181.80	10,683.34
Senior Resource Center:					
Other Expenses	4,217.04	506.35	4,723.39	2,715.44	2,007.95
Senior Citizens' Dial-A-Ride Program:					
Other Expenses	2,163.26	2,357.26	4,520.52	4,321.80	198.72
Division of Recreation:					
Other Expenses	11,985.44	1,493.90	13,479.34	10,838.65	2,640.69
Youth Services System:					
Other Expenses	33,845.16	62.94	48,908.10	29,860.27	19,047.83
<u>Department of Police</u>					
Division of Police:					
Other Expenses	172,731.91	97,669.91	295,401.82	234,191.31	61,210.51
Police Civilians:					
Salaries and Wages		6,812.20	6,812.20		6,812.20
Other Expenses	1,167.90	1,978.76	3,146.66	168.00	2,978.66
<u>Department of Fire</u>					
Division of Fire:					
Other Expenses	180,895.04	67,080.28	242,975.32	79,307.83	163,667.49
Uniform Fire Safety Act (Ch. 383, P.L. 1983):					
Fire Official:					
Other Expenses	2,484.05	22,789.63	25,273.68	936.27	24,337.41
<u>Municipal Court</u>					
Other Expenses	52,998.60	36,866.12	74,864.72	30,251.22	44,613.50

CITY OF NEW BRUNSWICK  
CURRENT FUND

2014 APPROPRIATION RESERVES

A-19  
Sheet #4

	Balance Dec. 31, 2014		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.S.A. 5:23-4.17)					
Construction Official:					
Other Expenses	\$ 1,212.26	\$ 9,011.51	\$ 10,223.77	\$ 4,170.69	\$ 6,053.08
<u>Unclassified</u>					
Utilities:					
Electricity	29,927.69	66,922.28	96,849.97	40,275.14	56,574.83
Telephone	2,602.50	50,367.71	52,970.21	38,609.91	14,360.30
Street Lighting	68,758.18	3,313.93	72,072.11	72,072.11	-
Gasoline/Diesel Fuel	73,521.00	12,379.66	85,900.66	33,196.29	52,704.37
Maintenance Fee - Civic Square II		101,802.46	101,802.46	48,833.22	52,969.24
Salary Adjustments		108,014.13	108,014.13		108,014.13
<u>Statutory Expenditures</u>					
Contribution to:					
Social Security System (OASI)		19,358.66	19,358.66		19,358.66
Employer Pension Adjustment on Retroactive Increases		112,239.11	112,239.11	110,492.76	1,746.35
DCRP		933.11	933.11		933.11
State Unemployment Insurance		44,355.72	44,355.72	20,518.93	23,836.79
<u>Other Operations</u>					
Maintenance of Free Public Library (Ch. 541-82, P.L. 1985)	42,970.33	203.48	43,173.81	42,849.81	324.00
<u>Interlocal Municipal Service Agreements</u>					
Quick Shuttle Program - N.J. Transit/Rutgers		61,000.00	61,000.00		61,000.00
Board of Education - School Safety		31,904.80	31,904.80		31,904.80
	<u>\$2,138,838.74</u>	<u>\$1,506,841.92</u>	<u>\$3,645,680.66</u>	<u>\$2,303,199.18</u>	<u>\$1,342,481.48</u>

Reference

A

A

Sheet #5

A-1

CITY OF NEW BRUNSWICK  
CURRENT FUND

2014 APPROPRIATION RESERVES

A-19  
Sheet #5

	<u>Ref.</u>	<u>Paid or Charged</u>
Cash Disbursed	A-4	\$ 2,298,640.18
Transfer to Accounts Payable	A-23	<u>4,559.00</u>
	Sheet #5	<u>\$ 2,303,199.18</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

RESERVE FOR MAINTENANCE OF  
FREE PUBLIC LIBRARY WITH STATE AID

A-20

	<u>Ref.</u>	
Increased by:		
State Library Aid Received	A-4	\$36,362.00
Decreased by:		
Cash Expenditures	A-4	<u>28,956.00</u>
Balance December 31, 2015	A	<u>\$ 7,406.00</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

INTERFUNDS PAYABLE

A-21

	<u>Ref.</u>	<u>Total</u>	<u>General Trust</u>	<u>General Capital</u>	<u>Sewer Operating</u>	<u>Water Operating</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2014	A	<u>\$ 494,247.57</u>	\$	\$	<u>\$ 1,818.29</u>	<u>\$ 1,715.46</u>	<u>\$ 490,713.82</u>
Increased by:							
Federal/State Grant Receivables							
Cancelled	A-1	91,083.91					91,083.91
Cash Receipts	A-4	27,806,089.21			12,695,336.02	13,547,514.47	1,563,238.72
Transfer to Interfunds Receivable	A-17	538,584.44	335.29	54.59			538,194.56
Budget Appropriation	A-36	3,298,950.75					3,298,950.75
		<u>31,734,708.31</u>	<u>335.29</u>	<u>54.59</u>	<u>12,695,336.02</u>	<u>13,547,514.47</u>	<u>5,491,467.94</u>
		<u>32,228,955.88</u>	<u>335.29</u>	<u>54.59</u>	<u>12,697,154.31</u>	<u>13,549,229.93</u>	<u>5,982,181.76</u>
Decreased by:							
Miscellaneous Revenue							
Anticipated	A-2	3,264,504.75					3,264,504.75
Cash Disbursements	A-4	28,839,478.11			12,572,571.17	13,549,229.93	2,717,677.01
		<u>32,103,982.86</u>			<u>12,572,571.17</u>	<u>13,549,229.93</u>	<u>5,982,181.76</u>
Balance December 31, 2015	A	<u>\$ 124,973.02</u>	<u>\$335.29</u>	<u>\$54.59</u>	<u>\$ 124,583.14</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

TAX LEVY OVERPAYMENTS

A-22

	<u>Ref.</u>	
Balance December 31, 2014	A	\$393,698.12
Increased by:		
Cash Receipts	A-5	<u>279,670.58</u> 673,368.70
Decreased by:		
Applied to Taxes Receivable	A-9	<u>557,671.03</u>
Balance December 31, 2015	A	<u><u>\$115,697.67</u></u>

ACCOUNTS PAYABLE

A-23

	<u>Ref.</u>	
Balance December 31, 2014	A	\$144,019.86
Increased by:		
Transfer from 2014 Appropriation Reserves	A-19	<u>4,559.00</u> 148,578.86
Decreased by:		
Payments	A-4	<u>28,172.89</u>
Balance December 31, 2015	A	<u><u>\$120,405.97</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

COUNTY TAXES PAYABLE

A-24

Ref.

Increased by:			
Tax Levy	A-1,2a,9		\$12,814,127.38
Decreased by:			
Payments	A-4		<u>12,814,127.38</u>
			<u>\$ -</u>

DUE COUNTY FOR ADDED AND OMITTED TAXES

A-25

Ref.

Increased by:			
County Share of 2015 Levy:			
Added Taxes (R.S. 54:4-63.1			
et seq.)	A-1,2a,9		\$ 44,419.71
Decreased by:			
Payments	A-4		<u>44,419.71</u>
			<u>\$ -</u>

LOCAL SCHOOL DISTRICT TAX

A-26

Ref.

Increased by:			
Levy - Calendar Year 2015	A-1,2a,9		\$ 26,834,533.00
Decreased by:			
Payments	A-4		<u>26,834,533.00</u>
			<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

SPECIAL IMPROVEMENT DISTRICT TAX

A-27

Ref.

Increased by:		
Tax Levy	A-1,2a,9	\$500,916.02
Decreased by:		
Payments	A-4	<u>500,916.02</u>
		<u>\$ -</u>

DEPOSITS ON SALE OF PROPERTY

A-28

Ref.

Balance December 31, 2014	A	<u>\$ 760.00</u>
Balance December 31, 2015	A	<u>\$ 760.00</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PREPAID TAXES

A-29

	<u>Ref.</u>	
Balance December 31, 2014	A	\$ 919,702.40
Increased by:		
Cash Received	A-5	<u>934,211.93</u> 1,853,914.33
Decreased by:		
Applied to Taxes	A-9	<u>919,702.40</u>
Balance December 31, 2015	A	<u>\$ 934,211.93</u>

PREPAID SPECIAL IMPROVEMENT DISTRICT

A-30

	<u>Ref.</u>	
Balance December 31, 2014	A	\$ 1,999.16
Increased by:		
Cash Received	A-5	<u>6,591.13</u> 8,590.29
Decreased by:		
Applied to 2015 Collections	A-9	<u>1,999.16</u>
Balance December 31, 2015	A	<u>\$ 6,591.13</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PREPAID PAYMENT IN LIEU OF TAXES

A-31

	<u>Ref.</u>	
Balance December 31, 2014	A	\$ 43,847.67
Increased by:		
Cash Received	A-5	74,898.52
		<u>118,746.19</u>
Decreased by:		
Applied to 2015 Revenue	A-16	43,847.67
		<u>43,847.67</u>
Balance December 31, 2015	A	<u>\$ 74,898.52</u>
 <u>Analysis of Balance</u>		
Fox Lance		\$ 36,345.81
Other		<u>38,552.71</u>
		<u>\$ 74,898.52</u>

DUE TO REDFLEX TRAFFIC SYSTEMS

A-32

	<u>Ref.</u>	
Balance December 31, 2014	A	\$ 66,293.50
Increased by:		
Cash Receipts	A-4	50,280.00
		<u>116,573.50</u>
Decreased by:		
Cash Disbursements	A-4	115,817.90
		<u>115,817.90</u>
Balance December 31, 2015	A	<u>\$ 755.60</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

RESERVE FOR REVALUATION

A-33

	<u>Ref.</u>	
Increased by:		
Budget Appropriation	A-3, Sheet #9	<u>\$ 800,000.00</u>
Balance December 31, 2015	A	<u><u>\$ 800,000.00</u></u>

EMERGENCY NOTE PAYABLE

A-34

	<u>Ref.</u>	
Increased by:		
Cash Receipt	A-4	<u>\$ 800,000.00</u>
Balance December 31, 2015	A	<u><u>\$ 800,000.00</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE

A-35  
Sheet#1

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>2015 Budget</u> <u>Revenue</u> <u>Realized</u>	<u>Received</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
Federal:					
Home Program - Prior Years	\$ 698,294.19	\$	\$ 390,996.68	\$	\$ 307,297.51
Home Program - 2013	78,802.75				78,802.75
Byrne JAG Grant - 2013	22,863.36		22,727.87	135.49	
Byrne JAG Grant - 2012	1,200.15		1,166.10	34.05	
Byrne JAG Grant - 2015		84,504.00			84,504.00
HUD Special Purpose (College Avenue)	147,000.00				147,000.00
FEMA - Emergency Generator		221,196.00			221,196.00
FEMA - Water Treatment Plant - Emergency Generator		778,804.00			778,804.00
Urban Area Security Initiative Grant		150,000.00			150,000.00
Bulletproof Vest Partnership Grant	14,707.00		14,707.00		
Bulletproof Vest Partnership Grant - 2015		14,801.14			14,801.14
Municipal Alliance on Alcohol and Drug Abuse		44,034.00			44,034.00
Home Grant - 2012	252,236.54		18.00		252,218.54
Municipal Alliance on Alcohol and Drug Abuse	44,034.00		34,063.98		9,970.02
Department of Transportation - Hamilton Street	343,460.00				343,460.00
Edward Byrne Memorial Justice Assistance Grant (JAG)	96,070.00		14,622.23		81,447.77
Bulletproof Vest Partnership Grant	14,258.94				14,258.94
U.S. Department of Housing and Urban Development	347,458.00		118,581.74	79,265.61	149,610.65
U.S. Department of Housing and Urban Development 2015		350,778.00	15,950.00	24,720.00	310,108.00
NPP - French Street	17,377.00				17,377.00
Transportation Trust Fund:					
Terminal Road		343,190.00	257,392.50		85,797.50
George Road		247,487.00			247,487.00
Commercial Avenue	82,114.00				82,114.00
Somerset Street	75,802.00				75,802.00
Suydam Street	87,165.25				87,165.25
2012 Municipal Aid Program - College Avenue	66,523.56				66,523.56
State:					
New Brunswick City Market - Clean Team		113,000.00	113,000.00		
New Jersey Department of Law and Public Safety:					
Safe and Secure Communities	20,000.00		20,000.00		20,000.00
Safe and Secure Communities Grant 2015		60,000.00	40,000.00		20,000.00
Pedestrian Safety - 2009 Safe Streets to Transit Program	147,000.00				147,000.00
Pedestrian Safety - 2015		15,000.00			15,000.00

CITY OF NEW BRUNSWICK  
CURRENT FUND

MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE

A-35  
Sheet#2

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>2015 Budget</u> <u>Revenue</u> <u>Realized</u>	<u>Received</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
State:					
Summer Food Program Grant:					
Shuttle Service	\$ 31,250.20	\$	\$	\$ 31,250.20	\$ -
Middlesex County Municipal Alliance	28,554.27		20,892.13		7,662.14
Senior Citizens' Dial-a-Ride		56,315.00	56,315.00		
State of N.J. Safety Camera Surveillance	280,000.00				280,000.00
Recycling Tonnage Grant		91,128.06		91,128.06	
Summer Food Program		406,540.03	219,323.45		187,216.58
Highway Safety Program "Safe Corridors"		9,276.57		9,276.57	
New Jersey Forest Services - No Net Loss	79,500.00				79,500.00
New Jersey Department of Treasury:					
Clean Communities		62,453.78	62,453.78		
County of Middlesex - Office on Aging	710.00		710.00		
County of Middlesex - Office on Aging - Meals		10,000.00	7,308.00		2,692.00
"Click It or Ticket" NHTSA Grant		4,000.00	4,000.00		
County of Middlesex - Office on Aging 2015		5,000.00	2,500.00		2,500.00
NBT Family Friendly		25,463.00	15,888.34		9,574.66
New Brunswick Alliance Extension '13	21,667.00		13,024.04		8,642.96
Distracted Driving Crackdown (FY 2014)		5,000.00	5,000.00		
Pedestrian Safety, Education and Enforcement Fund	15,000.00		14,999.88	0.12	
Body Armor Fund		12,371.38	12,371.38		
Municipal Public Access Plan and Coastal	25,000.00				25,000.00
Driver Sober or Get Pulled Over		5,000.00	5,000.00		
NJDOA - Summer Food Program	13,380.70				13,380.70
Municipal Alcohol Education/Rehabilitation Program		3,712.79	3,712.79		
Year End Holiday Crackdown	7,500.00		6,750.00	750.00	
Local:					
Middlesex County Cultural and Heritage Art Grant		1,400.00	1,050.00		350.00
Middlesex County Cultural and Heritage Commission -					
Art Grant		1,450.00	1,088.00		362.00
Rutgers Neighborhood Patrol Team - 2015		130,000.00			130,000.00
Rutgers Neighborhood Patrol Team	56,996.66		55,675.83	1,320.83	0.00
NBPD Drug Detection - Johnson & Johnson		10,000.00	10,000.00		
Historical Commission Grant		2,600.00	1,950.00		650.00
	<u>\$ 3,115,925.57</u>	<u>\$ 3,264,504.75</u>	<u>\$ 1,563,238.72</u>	<u>\$ 237,880.93</u>	<u>\$ 4,579,310.67</u>

Reference

A

A-2

A-36

A-36

A

CITY OF NEW BRUNSWICK  
CURRENT FUND

INTERFUNDS RECEIVABLE/(PAYABLE)  
GRANT PROGRAMS

A-36

	<u>Ref.</u>		
Balance December 31, 2014	A		\$ 490,713.82
Increased by:			
Budget Appropriations	A-37	\$3,298,950.75	
Grants Receivable	A-35	1,563,238.72	
Grants Receivable Cancelled	A-35	<u>237,880.93</u>	
			<u>5,100,070.40</u>
			<u>5,590,784.22</u>
Decreased by:			
Grant Revenue Realized	A-35	3,264,504.75	
Grant Expenditures	A-37	2,717,677.01	
Grant Reserves Cancelled	A-37	<u>146,797.02</u>	
			<u>6,128,978.78</u>
Balance December 31, 2015	A		<u><u>\$ (538,194.56)</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

A-37  
Sheet #1

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Transferred from 2015</u> <u>Budget Appropriations</u>		<u>Expended</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
		<u>Budget</u>	<u>Appropriated</u> <u>by 40A:4-87</u>			
Law and Public Safety:						
Safe and Secure Communities Grant	\$	\$	\$ 60,000.00	\$ 55,000.00	\$	\$ 5,000.00
FEMA:						
Emergency Generator			221,196.00			221,196.00
Water Treatment Plant Emergency Generator			778,804.00			778,804.00
Department of Housing and Urban Development:						
Home Program	147,000.00					147,000.00
Home Program - 2012	25,434.75			25,434.75		
Supportive Needs - Reprogrammed	293,758.00			8,579.87		285,178.13
Supportive Needs - Reprogrammed - 2015				(483,735.30)		483,735.30
Supportive Needs - Reprogrammed - 2015				(79,265.61)		79,265.61
Home Program - 2015			350,778.00	260,557.54	24,720.00	65,500.46
Home Program - 2015				9,762.36		237.64
NBPD Drug Detection - Johnson & Johnson		10,000.00				
UEZ - Shuttle Service	31,250.20				31,250.20	
State of New Jersey - UEZ	149,624.02			149,624.02		
Transportation Trust Fund:						
CY 2015 - Terminal Road			343,190.00	343,190.00		
CY 2015 - George Street			247,487.00			247,487.00
CY 2012 - College Avenue	8,520.96					8,520.96
Alcohol Education, Rehabilitation and Enforcement Fund	10,009.64					10,009.64
Alcohol Education, Rehabilitation and Enforcement Fund - 2015			3,712.79			3,712.79
Middlesex County Open Space - Playground Equipment	35,024.19					35,024.19
Drunk Driving Enforcement Program	3,874.13					3,874.13
Neighborhood Preservation Program:						
FY 2001 - French Street	32,650.00					32,650.00
Urban Area Security Initiative Grant			150,000.00			150,000.00
DOT - Suydam Street	49,264.97					49,264.97
Historical Commission Grant			2,600.00	(1,300.00)		3,900.00
Summer Food Program			406,540.03	238,588.30		167,951.73
2011 Body Armor	1,470.70			1,470.70		
Recycling Enhancement Program	5,001.29					5,001.29
HUD Special Purpose - College Avenue - 2009	141,998.71					141,998.71
Recycling Tonnage Grant		91,128.06		87,927.49		3,200.57

CITY OF NEW BRUNSWICK  
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

A-37  
Sheet #2

Program	Balance Dec. 31, 2014	Transferred from 2015 Budget Appropriations		Expended	Cancelled	Balance Dec. 31, 2015
		Budget	Appropriated by 40A:4-87			
Clean Communities Grant - 2013	\$ 52.50	\$	\$	\$ 52.50	\$	\$
N.J. Department of Transportation - FY 2009 Safe Streets to Transit Program	147,000.00					147,000.00
Middlesex County Sustainable Economic Growth Improvement Fund Grant	19,237.64					19,237.64
Byrne JAG Grant - 2013	22,812.98			22,727.87	85.11	
Department of Justice - Byrne Grant			84,504.00			84,504.00
Department of Justice - Byrne Grant - 2012	34.05				34.05	
Highway Safety Program "Safe Corridors"	94.53				94.53	
Highway Safety Program "Safe Corridors" - 2015			9,276.57		9,276.57	
Recycling Tonnage Grant	1,373.37			909.30		464.07
Recycling Tonnage Grant - 2013	5,803.52			5,692.59		110.93
NBT - Family Friendly Center Grant		25,463.00		15,888.34		9,574.66
Highway Traffic Safety - 2015 Pedestrian Safety Grant			15,000.00			15,000.00
Bulletproof Vest Partnership Grant	16,146.35			16,146.35		
Body Armor Fund			12,371.38			12,371.38
Body Armor Fund - 2013	1,425.02			1,425.02		
N.J. Clean Communities Grant			62,453.78	54,069.39		8,384.39
New Brunswick City Market Clean Team Grant			113,000.00	73,637.40		39,362.60
Drive Sober or Get Pulled Over			5,000.00	5,000.00		
U.S. Department of Energy: Energy Efficiency Loan	210,687.00			210,687.00		
Middlesex County Cultural/Heritage Arts Grant		2,100.00		1,770.89		329.11
Sustainable Economic Growth Improvement Grant	20,264.00					20,264.00
Department of Community Affairs:						
Anshe Emeth Memorial Temple - Holocaust	1,000.00					1,000.00
State of New Jersey Safety Camera Surveillance	117,925.00					117,925.00
Safe and Secure Grant - 2013	20,000.00			20,000.00		
Home Grant Year 2010	3,451.76			3,451.76		
Municipal Alliance on Alcohol and Drug Abuse - 2013	22,260.40			14,598.26		7,662.14
Middlesex County Cultural and Heritage Commission (Arts Grant)		1,450.00		1,262.55		187.45
Drunk Driving Enforcement Fund - 2013	316.84					316.84
Office on Aging Grant		5,000.00		5,000.00		

CITY OF NEW BRUNSWICK  
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

A-37  
Sheet #3

Program	Balance Dec. 31, 2014	Transferred from 2015 Budget Appropriations		Expended	Cancelled	Balance Dec. 31, 2015
		Budget	Appropriated by 40A:4-87			
City Market - Clean Team Grant	\$ 4,893.18	\$	\$	\$ 4,893.18	\$	\$
Senior Citizens' Dial-A-Ride Program		69,052.00		69,052.00		
Municipal Alliance on Alcohol and Drug Abuse	51,132.47			41,162.45		9,970.02
Municipal Alliance on Alcohol and Drug Abuse - 2015		55,043.00		2,748.47		52,294.53
Supportive Needs Program - Reallocated	722,788.97			630,521.39		92,267.58
Distracted Driving Crackdown		5,000.00		5,000.00		
Municipal Alliance on Alcohol and Drug Abuse	21,373.23			12,730.27		8,642.96
New Brunswick City Market - Clean Team	34,226.02			34,226.02		
New Jersey Forest Services - No Net Loss	79,500.00					79,500.00
Safe and Secure Communities	20,000.00			20,000.00		
New Jersey Department of Treasury: Clean Communities	12,938.23			12,938.23		
County of Middlesex - Office on Aging - Meals		10,000.00		10,000.00		
N.J. Library Makerspaces	2,735.24			1,030.22		1,705.02
Click It or Ticket NHTSA Grant			4,000.00	4,000.00		
New Jersey Transportation Trust Fund Authority Act:						
Hamilton Street	343,460.00			343,460.00		
Municipal Alcohol Education/Rehabilitation Program	2,481.37			980.70		1,500.67
Municipal Public Access Plan and Coastal	25,000.00					25,000.00
Municipal Public Access Plan and Coastal - Match		10,000.00				10,000.00
NJDOA - Summer Food Program	194,604.65			181,223.95		13,380.70
Rutgers Neighborhood Patrol Team	56,996.66			55,675.83	1,320.83	
Rutgers Neighborhood Patrol Team - 2015		130,000.00				130,000.00
Body Armor Fund	11,296.97			11,296.97		
Edward Byrne Memorial Justice Assistance Grant (JAG)	96,070.00			41,569.19		54,500.81
Pedestrian Safety, Education and Enforcement Fund	15,000.00			14,999.88	0.12	
Bulletproof Vest Partnership Grant - 2015			14,801.14	(14,801.14)		29,602.28
Bulletproof Vest Partnership Grant	28,517.88					28,517.88
Year End Holiday Crackdown	7,500.00			6,750.00	750.00	
U.S. Department of Housing and Urban Development - Home Grant	331,358.00			160,066.06	79,265.61	92,026.33
	<u>\$ 3,606,639.39</u>	<u>\$ 414,236.06</u>	<u>\$ 2,884,714.69</u>	<u>\$ 2,717,677.01</u>	<u>\$ 146,797.02</u>	<u>\$ 4,041,116.11</u>
	A	A-36	A-36	A-36	A-36	A

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

B-2

	<u>Ref.</u>		
Balance December 31, 2014	B		\$ 376.94
Increased by:			
Dog License Fees		\$ 6,356.00	
Interest		7.08	
Replacement Fees		<u>2.00</u>	
	B-3		<u>6,365.08</u>
			<u>6,742.02</u>
Decreased by:			
Cash Disbursements	B-3		<u>6,318.20</u>
Balance December 31, 2015	B		<u>\$ 423.82</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2013	\$ 6,174.00
2014	<u>6,790.00</u>
Maximum Balance	<u>\$ 12,964.00</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

B-3

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>	<u>Payroll Trust</u>	<u>Other Trust</u>
Balance December 31, 2014	B	\$ 376.94	\$ 429,616.55	\$ 4,801,359.95
Increased by Receipts:				
Dog License Fees	B-2	\$ 6,365.08	\$	\$
Due to Current Fund	B-7			5,292.80
Due to State of New Jersey	B-8	1,102.80		
Payroll Deductions	B-9		46,022,671.08	
Employer's Share	B-9		8,751,747.18	
Public Library Trust Funds	B-10			19,401.29
Street Opening Deposits	B-11			84,399.36
Health Benefits	B-12			10,071,693.96
Developer's Escrows	B-13			246,410.11
Special Reserves	B-14			9,092,311.36
		<u>7,467.88</u>	<u>54,774,418.26</u>	<u>19,519,508.88</u>
		7,844.82	55,204,034.81	24,320,868.83
Decreased by Disbursements:				
Dog Account Expenditures	B-2	6,318.20		
Due to Current Fund	B-7			6,923.77
Due to State of New Jersey	B-8	1,098.60		
Payroll Deductions	B-9		54,772,260.17	
Public Library Trust Funds	B-10			18,951.69
Street Opening Deposits	B-11			24,645.18
Health Benefits	B-12			9,886,951.54
Developer's Escrows	B-13			273,981.97
Special Reserves	B-14			7,654,848.50
		<u>7,416.80</u>	<u>54,772,260.17</u>	<u>17,866,302.65</u>
Balance December 31, 2015	B	<u>\$ 428.02</u>	<u>\$ 431,774.64</u>	<u>\$ 6,454,566.18</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS  
FEDERAL GRANT PROGRAMS

B-4

	<u>Ref.</u>	<u>Community Development Block Grant</u>	<u>Urban Development Action Grant</u>
Balance December 31, 2014	B	\$ 4,932.62	\$ 3,177,228.73
Increased by:			
Due from Housing and Urban Development	B-5	\$ 1,188,611.91	\$
Interest Income	B-16		<u>14,378.81</u>
		<u>1,188,611.91</u>	<u>14,378.81</u>
		1,193,544.53	3,191,607.54
Decreased by:			
Payment of Program Costs	B-15,16	<u>1,188,611.91</u>	<u>886,707.00</u>
Balance December 31, 2015	B	<u>\$ 4,932.62</u>	<u>\$ 2,304,900.54</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

DUE FROM DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

B-5

	<u>Ref.</u>	
Balance December 31, 2014	B	\$ 1,655,644.12
Increased by:		
Grant Award:		
Community Development Block Grant	B-15	<u>817,087.00</u>
		<u>2,472,731.12</u>
Decreased by:		
Funds Drawn Down	B-4	<u>1,188,611.91</u>
Balance December 31, 2015	B	<u><u>\$ 1,284,119.21</u></u>

CITY OF NEW BRUNSWICK  
TRUST FUND

DUE FROM CURRENT FUND

B-6

Other  
Trust  
Fund

Ref.

Increased by:  
Transferred from Due to Current Fund

B-7

\$ 335.29

Balance December 31 2015

B

\$ 335.29

CITY OF NEW BRUNSWICK  
TRUST FUND

OTHER TRUST FUND  
DUE TO CURRENT FUND

B-7

	<u>Ref.</u>		
Balance December 31, 2014	B		\$ 1,295.68
Increased by:			
Interest Earned	B-3	\$ 5,292.80	
Transferred to Due from Current Fund	B-6	<u>335.29</u>	
			<u>5,628.09</u>
			<u>6,923.77</u>
Decreased by:			
Cash Disbursed	B-3		<u>6,923.77</u>
			<u>\$ -</u>

DOG LICENSE FEES  
DUE TO STATE OF NEW JERSEY

B-8

	<u>Ref.</u>		
Increased by:			
Dog License Fees	B-3		\$ 1,102.80
Decreased by:			
Paid to State	B-3		<u>1,098.60</u>
Balance December 31, 2015	B		<u>\$ 4.20</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

PAYROLL DEDUCTIONS

B-9

	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Cash Receipts</u> <u>Gross Pay</u>	<u>Municipal</u> <u>Contribution</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
Net Payroll	\$	\$ 27,272,601.11	\$	\$ 27,272,601.11	\$
Federal Withholding Tax		6,237,497.84		6,237,497.84	
Public Employees' Retirement System:					
Regular	132,834.84	1,193,560.71	1,517,802.00	2,718,553.61	125,643.94
Contributory Insurance	8,828.34	64,522.46		64,733.02	8,617.78
Supplemental Annuity	322.42	1,736.99		1,593.44	465.97
Police and Firemen's Retirement System:					
Regular	285,149.62	3,280,251.86	5,620,324.00	8,892,090.62	293,634.86
Supplemental Annuity	2,466.67	32,747.66		31,364.72	3,849.61
Defined Contribution Retirement Program - Employee		12,745.23		12,745.23	
Defined Contribution Retirement Program - Employer		6,951.75		6,951.75	
Credit Union		876,255.73		876,255.73	
Union Dues - School Crossing Guards		1,866.00		1,866.00	
Union Dues - FMBA #17		80,319.94		80,319.94	
Union Dues - FMBA 217 Fire Officers		33,438.00		33,438.00	
Union Dues - PBA #23		97,200.00		97,200.00	
Union Dues - MEA		78,959.33		78,959.33	
Union Dues - NBMFF		13,800.00		13,800.00	
Wage Garnishment and Support		455,057.71		455,057.71	
Middlesex County Charitable Campaign		1,395.96		1,395.96	
Social Security - Employee			1,613,621.18	1,613,621.18	
Social Security - Employer		1,631,271.15		1,631,271.15	
New Jersey Gross Income Tax		1,802,606.93		1,802,606.93	
Commonwealth of Pennsylvania Tax		1,114.56		1,114.56	
Employee Deferred Annuity - Equitable		632,352.61		632,352.61	
Employee Deferred Annuity - ICMA		43,074.00		43,074.00	
Employee Deferred Annuity - VALIC		107,490.92		107,490.92	
Employee Deferred Annuity - Hartford		600.00		600.00	
Prudential Insurance Company of America		827.04		827.04	
Disability Insurance		29,358.16		29,358.16	
Employees' Health Benefit Contributions		1,836,580.32		1,836,580.32	
Administrative Fee - Garnishee Account		1,651.00		1,651.00	
State Unemployment Insurance		96,855.91		96,855.91	
Vehicle Fringe		1,486.68		1,486.68	
Life Insurance - PLICO		280.76		280.76	
MET Life		9,296.42		9,296.42	
NY Life		9,899.56		9,899.56	
Miscellaneous				437.52	(437.52)
Mainstay Investments		2,600.00		2,600.00	
AFLAC - NY	14.66	9,669.66		9,684.32	
AFLAC		64,747.12		64,747.12	
	<u>\$ 429,616.55</u>	<u>\$ 46,022,671.08</u>	<u>\$ 8,751,747.18</u>	<u>\$ 54,772,260.17</u>	<u>\$ 431,774.64</u>

Reference

B

B-3

B-3

B-3

B

CITY OF NEW BRUNSWICK  
TRUST FUND

PUBLIC LIBRARY TRUST FUND

B-10

	<u>Ref.</u>	
Balance December 31, 2014	B	\$ 3,127.40
Increased by:		
Cash Receipts	B-3	<u>19,401.29</u> 22,528.69
Decreased by:		
Cash Disbursed	B-3	<u>18,951.69</u>
Balance December 31, 2015	B	<u>\$ 3,577.00</u>

STREET OPENING DEPOSITS

B-11

	<u>Ref.</u>	
Balance December 31, 2014	B	\$ 394,877.71
Increased by:		
Cash Receipts	B-3	<u>84,399.36</u> 479,277.07
Decreased by:		
Cash Disbursed	B-3	<u>24,645.18</u>
Balance December 31, 2015	B	<u>\$ 454,631.89</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR HEALTH BENEFITS

B-12

	<u>Ref.</u>	
Balance December 31, 2014	B	\$ 34,647.60
Increased by:		
Cash Received	B-3	<u>10,071,693.96</u> 10,106,341.56
Decreased by:		
Cash Disbursed	B-3	<u>9,886,951.54</u>
Balance December 31, 2015	B	<u>\$ 219,390.02</u>

RESERVE FOR DEVELOPER'S ESCROW

B-13

	<u>Ref.</u>	
Balance December 31, 2014	B	\$ 1,093,993.11
Increased by:		
Cash Receipts	B-3	<u>246,410.11</u> 1,340,403.22
Decreased by:		
Cash Disbursed	B-3	<u>273,981.97</u>
Balance December 31, 2015	B	<u>\$ 1,066,421.25</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

SPECIAL RESERVES

B-14

	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
Tax Redemption	\$ 161,208.00	\$ 2,637,934.24	\$ 2,726,345.21	\$ 72,797.03
Premium from Tax Sale	1,639,900.00	2,510,000.00	1,569,000.00	2,580,900.00
Marriage License Trust	3,057.00	10,300.00	10,150.00	3,207.00
State Unemployment Insurance	214,757.01	55,746.89	18,854.62	251,649.28
Municipal Court - Unclaimed Bail	5,952.05			5,952.05
Police Department - Special Duty	545,016.20	3,285,005.21	2,816,479.41	1,013,542.00
Title III Senior Center Contributions	100.00	105.00	130.00	75.00
Parking Adjudication Fines	59,144.49	27,319.50	38,096.00	48,367.99
Senior Citizen Trust	8,530.00	225.00	6,692.00	2,063.00
Senior Citizen Trust - Trips	2,625.86			2,625.86
Burial Permits	5.00	130.00	110.00	25.00
Seized/Found Funds	3,691.25		2,095.00	1,596.25
Recycling Program	13,944.26	4,137.28	18,000.00	81.54
Proceeds from Forfeited Properties	47,730.32	64,544.59	29,087.81	83,187.10
Due to State of New Jersey - DCA Fees	26,568.00	70,920.00	76,838.00	20,650.00
Penalties - Uniform Fire Safety	38,542.37	32,906.25	22,238.75	49,209.87
Dumpster and Crane Permits	62,616.53	24,248.75	13,000.00	73,865.28
Site Plan Review Escrow	7,563.00			7,563.00
Rutgers Village	8,202.37			8,202.37
Site Inspection Fees - Engineering	46,620.15	11,355.00	8,550.95	49,424.20
HUB City Open	3,294.13	2,339.64	3,956.89	1,676.88
Public Defender	1,350.00	24,551.00	25,901.00	-
Elevator Inspections	82,698.60	151,876.00	134,885.00	99,689.60
Tree Replacement	106,610.65	3,780.00	7,876.00	102,514.65
Recycling Containers	457.06	4,871.26		5,328.32
Sidewalk Permit Escrow	129,697.85	55,212.68	46,616.16	138,294.37
Training/Equipment Penalty	3,446.17	2,656.25		6,102.42
Sister Cities Program Donations	9,351.40			9,351.40
D.A.R.E.	11,613.69	71,881.00	37,378.81	46,115.88
LBPAP Escrow	100.00			100.00
City Parks Department	6,900.00	11,334.00	3,439.00	14,795.00
Recreation Trust	16,816.47	28,931.82	39,127.89	6,620.40
Youth Service System - Donations	45.26			45.26
	<u>\$ 3,268,155.14</u>	<u>\$ 9,092,311.36</u>	<u>\$ 7,654,848.50</u>	<u>\$ 4,705,618.00</u>

Reference

B

B-3

B-3

B

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT

B-15  
Sheet #1

<u>Item</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>2015</u> <u>Awards</u>	<u>Revised</u> <u>Budget</u>	<u>Expenditures</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
<u>Program Year 2005</u>					
NPP - Single Family - Rehabilitation	\$ 4,070.80	\$	\$ 4,070.80	\$	\$ 4,070.80
NPP - Multi-Family - Rehabilitation	39,436.00		39,436.00		39,436.00
<u>Program Year 2009</u>					
Pedestrian Improvements	45,412.36		45,412.36	36,035.00	9,377.36
Relocation Prior Year	1,617.55		1,617.55		1,617.55
<u>Program Year 2010</u>					
Bike and Pedestrian Improvements	93,212.16		93,212.16	4,078.00	89,134.16
Relocation	26,798.40		26,798.40	11,454.00	15,344.40
<u>Program Year 2011</u>					
Synthetic Turf Field	210,493.00		210,493.00	210,493.00	
Economic Development Special Projects	269.82		269.82	269.82	
<u>Program Year 2012</u>					
Recreation Parks	10,267.87		10,267.87	10,267.87	
Synthetic Turf Field	178,560.99		178,560.99	178,560.99	
Administration - Equipment/Supplies	6,216.90		6,216.90	4,358.00	1,858.90

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT

B-15  
Sheet #2

<u>Item</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>2015</u> <u>Awards</u>	<u>Revised</u> <u>Budget</u>	<u>Expenditures</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
<u>Program Year 2013</u>					
Synthetic Turf Field	\$ 213,912.00	\$	\$ 213,912.00	\$ 132,017.37	\$ 81,894.63
Clean Parks	1,043.88		1,043.88	883.88	160.00
Economic Development Special Projects	60,000.00		60,000.00	60,000.00	
Administration - Equipment/Supplies	4,263.10		4,263.10		4,263.10
Reallocation	20,000.00		20,000.00	1,794.00	18,206.00
Pedestrian Improvements	65,244.00		65,244.00		65,244.00
<u>Program Year 2014</u>					
Neighborhood Security	80,000.00		80,000.00	80,000.00	
Fair Housing Counseling	11,250.00		11,250.00	11,250.00	
Clean Parks	105,063.91		105,063.91	97,269.67	7,794.24
Community Gardens	50,000.00		50,000.00		50,000.00
Code Enforcement - Salary	40,000.00		40,000.00	40,000.00	
Abandoned Property Program	113,049.00		113,049.00		113,049.00
Economic Development Special Projects	60,000.00		60,000.00		60,000.00
Planning Salary	17,686.00		17,686.00	17,686.00	
Administration - Salary	57,812.25		57,812.25	44,439.00	13,373.25

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT

B-15  
Sheet #3

<u>Item</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>2015</u> <u>Awards</u>	<u>Revised</u> <u>Budget</u>	<u>Expenditures</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
<u>Program Year 2014 (Continued)</u>					
Administration - Equipment/Supplies	\$ 5,000.00	\$	\$ 5,000.00	\$ 1,876.11	\$ 3,123.89
Administration - Audit	5,000.00		5,000.00	5,000.00	
Clearance Demo/Reprogramed Funds	134,896.75		134,896.75		134,896.75
Westchester County Funds		47,005.00	47,005.00		47,005.00
 <u>Program Year 2015</u>					
Neighborhood Security		160,000.00	160,000.00	80,000.00	80,000.00
Fair Housing Counseling		15,000.00	15,000.00	3,750.00	11,250.00
Clean Parks		150,000.00	150,000.00	51,285.00	98,715.00
Community Gardens		30,000.00	30,000.00		30,000.00
Neilson Street Park		136,436.00	136,436.00		136,436.00
Code Enforcement - Salary		80,000.00	80,000.00	40,000.00	40,000.00
Economic Development Special Projects		60,000.00	60,000.00		60,000.00
Planning Salary		35,373.00	35,373.00	17,687.00	17,686.00
Administration - Salary		93,273.00	93,273.00	48,109.00	45,164.00
Administration - Equipment/Supplies		5,000.00	5,000.00	48.20	4,951.80
Administration - Audit		5,000.00	5,000.00		5,000.00
	<u>\$ 1,660,576.74</u>	<u>\$ 817,087.00</u>	<u>\$ 2,477,663.74</u>	<u>\$ 1,188,611.91</u>	<u>\$ 1,289,051.83</u>

Reference

B

B-5

B-4

B

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR THE REPAYMENT OF URBAN DEVELOPMENT ACTION GRANTS

B-16

	<u>Ref.</u>	<u>Riverwatch</u>
Balance December 31, 2014	B	\$ 3,177,228.73
Increased by:		
Interest Income	B-4	<u>14,378.81</u>
		3,191,607.54
Decreased by:		
Program Costs	B-4	<u>886,707.00</u>
Balance December 31, 2015	B	<u><u>\$ 2,304,900.54</u></u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

C-2

	<u>Ref.</u>		
Balance December 31, 2014	C		\$ 13,041,995.93
Increased by Receipts:			
Premium on Sale of Bonds	C-1	\$ 964,076.41	
Capital Improvement Fund	C-7	250,000.00	
Reserve to Pay Debt Service	C-8	473,193.00	
Reserve for Regional Contribution			
Agreements	C-10	41,544.99	
Bond Anticipation Notes	C-14	9,734,000.00	
General Serial Bonds	C-16	<u>12,135,000.00</u>	
			<u>23,597,814.40</u>
			36,639,810.33
Decreased by Disbursements:			
Anticipated Revenue	C-1	268,000.00	
Investment Purchased	C-3	800,000.00	
Due to Current Fund	C-12	1,189.22	
Improvement Authorizations	C-13	5,136,297.82	
Bond Anticipation Notes Redeemed	C-14	<u>12,135,000.00</u>	
			<u>18,340,487.04</u>
Balance December 31, 2015	C		<u><u>\$ 18,299,323.29</u></u>

INVESTMENT

C-3

	<u>Ref.</u>		
Increased by Receipts:			
Investment Purchased	C-2		<u>\$ 800,000.00</u>
Balance December 31, 2015	C		<u><u>\$ 800,000.00</u></u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS

C-4  
Sheet #1

	Balance (Deficit) Dec. 31, 2014	Other Receipts	Improvement Authorizations	Other Disbursements	Transfers		Balance (Deficit) Dec. 31, 2015
					From	To	
Fund Balance	\$ 268,844.85	\$ 964,076.41	\$	\$ 268,000.00	\$	\$ 428,952.64	\$ 1,393,873.90
Capital Improvement Fund	108,167.05	250,000.00			324,902.00		33,265.05
Reserve to Pay Debt Service		473,193.00					473,193.00
Reserve to Pay Debt Service - School Ordinance #080103						26,278.95	26,278.95
Reserve for Regional Contribution Agreement	4,157,974.94	41,544.99					4,199,519.93
Reserve for Future Improvements	36,564.00						36,564.00
Due To/(From) Current Fund	1,134.63			1,189.22			(54.59)
Bond Anticipation Notes		9,734,000.00			9,734,000.00		
Investment Purchased				800,000.00			(800,000.00)
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>						
039101	Expansion of Boyd Park	1,287.95		1,287.95			
069308	Construction of Men's Transitional Housing Facility	40,419.79			20,237.87		20,181.92
059603	Various Capital Improvements	14,484.20			14,484.20		
069701	Various Capital Improvements	5,666.72			5,666.72		
089702,040106	Youth Sports Complex	37,913.49			37,913.49		
069802	Various Capital Improvements	3,155.54		539.00	2,616.54		
019904,129903	Homeowners' Affordable Rehabilitation Program	6,880.00					6,880.00
069907	Various Capital Improvements	3,967.73			3,967.73		
079905,080103	Purchase of Land/Construction of School	26,278.95			26,278.95		
129902	Improvements to Boyd Park	83,167.75			19,431.62		63,736.13
020005,08006	HOPE VI RCA - Monroe	18,119.18					18,119.18
070002	Various Capital Improvements	15,239.36			15,239.36		
020109	RCA Contribution - Plainsboro Township	3,464.00					3,464.00
070101	Various Capital Improvements	78,732.28		16,102.50	18,318.43		44,311.35
090104	RCA Contribution - Rocky Hill	1,300.00					1,300.00
030208	Improvements to Memorial Stadium	80.16			80.16		
040203	RCA Contribution - Raritan Township	23,140.00					23,140.00
080204	Various Capital Improvements	671,800.96		45,634.27	7,559.14		618,607.55
080303	Various Capital Improvements	40,899.71		3,523.36	37,376.35		
010402	RCA Contribution - Monroe Township	2,800.00					2,800.00
010403	RCA Contribution - Raritan Township	45,914.44			8,148.41		37,766.03
040403	Various Capital Improvements	149,313.02		10,180.00			139,133.02
020504	Various Capital Improvements	229.14			229.14		
030505	RCA Contribution - Helmetta	11,445.00					11,445.00
030506	RCA Contribution - South Plainfield						
030507	RCA Contribution - Clinton	475.00		475.00			
030509	RCA Contribution - Bethlehem	2,800.00					2,800.00
080502	Various Capital Improvements	213,719.40		104,257.01	73,543.79		35,918.60

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS

C-4  
Sheet #2

Ordinance Number	Improvement Authorizations	Balance (Deficit) Dec. 31, 2014	Other Receipts	Improvement Authorizations	Other	Transfers		Balance (Deficit) Dec. 31, 2015
						From	To	
010602	RCA Contribution - Clinton	\$ 444,236.70	\$	\$ 73,882.00	\$	\$	\$	\$ 370,354.70
010603	RCA Contribution - Various	119,281.37		31,742.10				87,539.27
010604	RCA Contribution - Monroe Township	25,491.20						25,491.20
040603	Monument Square and Library Improvements	2,013.60				651.00		1,362.60
050606	Various Capital Improvements	355.16				355.16		
060605	Computer Equipment and GIS	90.99				90.99		
090602	Various Capital Improvements	110,317.80		38,439.29		37,583.51		34,295.00
050705	Various Capital Improvements	208,026.59		40,516.68		125,459.03		42,050.88
080801	Various Capital Improvements	185,771.03		47,200.39				138,570.64
080908	Various Capital Improvements	200,036.27		25,508.97				174,527.30
040906	Reconstruction of George Street	620,784.44						620,784.44
031004	Police Equipment and Headquarter Repairs							
081003	Various Capital Improvements	84,622.91		63,822.02				20,800.89
031103	Rehabilitation of the Remsen Avenue Firehouse	21,613.58		5,100.00				16,513.58
071106	Various Capital Improvements	745,645.79		567,772.96				177,872.83
061203	Various Capital Improvements	978,999.11		571,888.95				407,110.16
071302	Various Capital Improvements	3,283,860.50		1,883,552.22				1,400,308.28
061401	Various Capital Improvements	(64,530.35)		848,764.66			3,297,000.00	2,383,704.99
041501	Various Capital Improvements			756,108.49			6,761,902.00	6,005,793.51
		<u>\$ 13,041,995.93</u>	<u>\$ 11,462,814.40</u>	<u>\$ 5,136,297.82</u>	<u>\$ 1,069,189.22</u>	<u>\$ 10,514,133.59</u>	<u>\$ 10,514,133.59</u>	<u>\$ 18,299,323.29</u>
	<u>Reference</u>	<u>C</u>	<u>C-2</u>	<u>C-2</u>	<u>C-2</u>	<u>Contra</u>	<u>Contra</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION  
FUNDED

C-5

	<u>Ref.</u>		
Balance December 31, 2014	C		\$49,185,449.86
Increased by:			
General Bonds	C-6		<u>12,135,000.00</u>
			61,320,449.86
Decreased by:			
Budget Appropriation:			
Green Acres Loan	C-15	\$ 83,259.76	
General Bonds	C-16	1,100,000.00	
General Refunding Bonds	C-17	2,209,000.00	
School Refunding Bonds	C-18	1,600,000.00	
Capital Appreciation Bonds	C-19	<u>407,048.00</u>	
			<u>5,399,307.76</u>
Balance December 31, 2015	C		<u><u>\$55,921,142.10</u></u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-6

Analysis  
of Balance  
Bond  
Anticipation  
Note

<u>Ordinance</u> <u>Number</u>	<u>General Improvements</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>2015</u> <u>Authorizations</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2015</u>	
040906	Reconstruction of George Street	\$ 578,000.00	\$	\$ 578,000.00	\$ -	\$
031004	Police Headquarters Improvements and Police Equipment	228,000.00		228,000.00		
081003	Various Capital Improvements	1,044,000.00		1,044,000.00		
031103	Rehabilitation of the Remsen Avenue Firehouse	1,079,000.00		1,079,000.00		
071106	Various Capital Improvements	1,833,000.00		1,833,000.00		
061203	Various Capital Improvements	2,615,000.00		2,615,000.00		
071302	Various Capital Improvements	4,758,000.00		4,758,000.00		
061401	Various Capital Improvements	3,297,000.00			3,297,000.00	3,297,000.00
051501	Various Capital Improvements		6,437,000.00		6,437,000.00	6,437,000.00
		<u>\$ 15,432,000.00</u>	<u>\$ 6,437,000.00</u>	<u>\$ 12,135,000.00</u>	<u>\$ 9,734,000.00</u>	<u>\$ 9,734,000.00</u>
	<u>Reference</u>	<u>C</u>	<u>C-13</u>	<u>C-14</u>	<u>C</u>	<u>C-14</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-7

	<u>Ref.</u>	
Balance December 31, 2014	C	\$ 108,167.05
Increased by:		
Budget Appropriation	C-2	<u>250,000.00</u>
		358,167.05
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-13	<u>324,902.00</u>
Balance December 31, 2015	C	<u>\$ 33,265.05</u>

RESERVE TO PAY DEBT SERVICE

C-8

	<u>Ref.</u>	
Increased by:		
Cash Receipts	C-2	<u>\$ 473,193.00</u>
Balance December 31, 2015	C	<u>\$ 473,193.00</u>

RESERVE TO PAY DEBT SERVICE - SCHOOL ORDINANCE #080103

C-9

	<u>Ref.</u>	
Increased by:		
Funded Authorization Cancelled	C-13	<u>\$ 26,278.95</u>
Balance December 31, 2015	C	<u>\$ 26,278.95</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

RESERVE FOR REGIONAL CONTRIBUTION AGREEMENTS

C-10

	<u>Ref.</u>	
Balance December 31, 2014	C	\$4,157,974.94
Increased by:		
Receipts	C-2	<u>41,544.99</u>
Balance December 31, 2015	C,Below	<u>\$4,199,519.93</u>
<u>Analysis of Balance</u>		
Branchburg Township		\$ 70,294.36
Raritan Township		147,121.25
Plainsboro Township		73,441.01
Bernardsville Township		13,583.94
Piscataway Township		1,522,310.75
Monroe Township		133,939.15
Bethlehem Township		49,938.73
Clinton Township		361,655.68
Rocky Hill Township		22,826.33
Helmetta Borough		25,342.99
South Plainfield Borough		121,772.02
North Brunswick Township		1,656,086.89
Warren Township		<u>1,206.83</u>
	Above	<u>\$4,199,519.93</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

RESERVE FOR FUTURE IMPROVEMENTS

C-11

	<u>Ref.</u>	
Balance December 31, 2014	C	<u>\$ 36,564.00</u>
Balance December 31, 2015	C	<u>\$ 36,564.00</u>
<u>Analysis of Balance</u> Edpas Road Project		<u>\$36,564.00</u>

DUE TO/(FROM) CURRENT FUND

C-12

	<u>Ref.</u>	
Balance December 31, 2014 (To)	C	\$ 1,134.63
Decreased by:		
Cash Disbursed	C-2	<u>1,189.22</u>
Balance December 31, 2015 (From)	C	<u>\$ (54.59)</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-13  
Sheet #1

Ordinance Number	Description	Balance Dec. 31, 2014		2015 Authorization	Paid or Charged	Cancelled	Balance Dec. 31, 2015	
		Funded	Unfunded				Funded	Unfunded
	<u>General Improvements</u>							
039101	Expansion and Development of Boyd Park	\$ 1,287.95	\$	\$	\$ 1,287.95	\$	\$	\$
069308	Construction of Men's Transitional Housing					20,237.87	20,181.92	
069902	Facility	40,419.79						
059603	Various Capital Improvements and Acquisitions:							
	a. Fire Projects	327.92				327.92		
	b. Police Projects	1.61				1.61		
	c. Engineering Projects:							
	1. Soil Testing at Police Headquarters	4,702.21				4,702.21		
	3. Other Projects	8,906.77				8,906.77		
	e. Public Property Projects	50.32				50.32		
	f. Municipal Court Projects	2.96				2.96		
	g. Public Works Projects							
	h. Animal Control Projects	285.57				285.57		
	i. Recreation Projects	206.84				206.84		
069701	Various Capital Improvements and Acquisitions:							
	a. Public Building Projects	1,216.05				1,216.05		
	b. Street and Sidewalk Projects	4,450.67				4,450.67		
040106	Youth Sports Complex	37,913.49				37,913.49		
069802	1998 Capital Improvement Program:							
	a. Public Buildings Projects	563.04			450.00	113.04		
	b. Street and Sidewalk Projects	1,704.75				1,704.75		
	c. Equipment Projects	254.64				254.64		
	d. Vehicle Projects	633.11			89.00	544.11		
019904	Homeowners' Affordable Rehabilitation Program							
129903	and Buy and Fix It Program - Piscataway	6,880.00					6,880.00	
069907	1999 Capital Improvement Program:							
	a. Public Buildings Projects	2,357.90				2,357.90		
	b. Street and Sidewalk Projects							
	c. Equipment Projects	1,256.08				1,256.08		
	d. Vehicle Projects	353.75				353.75		
129902	Improvements to Boyd Park	83,167.75				19,431.62	63,736.13	
080006	Contribution Agreement (RCA) - Monroe	18,119.18					18,119.18	
070002	2000 Capital Improvement Program:							
	a. Public Buildings Projects	2,046.06				2,046.06		
	b. Street and Sidewalk Projects	10,191.01				10,191.01		
	c. Equipment Projects	3,002.29				3,002.29		

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-13  
Sheet #2

Ordinance Number	Description	Balance Dec. 31, 2014		2015 Authorization	Paid or Charged	Cancelled	Balance Dec. 31, 2015	
		Funded	Unfunded				Funded	Unfunded
	<u>General Improvements</u>							
070101	2001 Capital Improvement Program:							
	a. Public Building Projects	\$ 68,584.16	\$	\$	\$ 16,102.50	\$ 8,170.31	\$ 44,311.35	\$
	b. Streets and Sidewalk Projects	106.92				106.92		
	c. Equipment Projects	7,660.86				7,660.86		
	d. Vehicle Replacement	2,380.34				2,380.34		
090104	Contribution Agreement (RCA) - Rocky Hill	1,300.00					1,300.00	
020109	Contribution Agreement (RCA) -							
020103	Branchburg	3,464.00					3,464.00	
040203	Contribution Agreement (RCA) - Raritan	23,140.00					23,140.00	
030208	Improvements to Memorial Stadium	80.16				80.16		
080204	2002 Capital Improvement Program:							
	a. Public Building Projects	630,398.65			35,569.02	7,488.44	587,341.19	
	b. Streets and Sidewalk Projects	0.93				0.93		
	c. Equipment Projects	41,359.61			10,065.25	28.00	31,266.36	
	d. Vehicle Replacement	41.77				41.77	0.00	
080303	2003 Capital Improvement Program:							
	a. Public Building Projects	5,944.17			3,523.36	2,420.81		
	b. Streets and Sidewalk Projects	4,634.66				4,634.66		
	c. Equipment Projects	320.88				320.88		
	d. Vehicle Replacement	30,000.00				30,000.00		
010402	Contribution Agreement (RCA) - Monroe	2,800.00					2,800.00	
010403	Contribution Agreement (RCA) - Raritan	45,914.44					45,914.44	
040403	2004 Capital Improvement Program:							
	a. Public Building Projects	135,020.42			10,180.00	5,316.12	119,524.30	
	b. Streets and Sidewalk Projects	11,856.86				396.55	11,460.31	
	c. Equipment Projects	2,435.74				2,435.74		
020504	Various Capital Improvements	229.14				229.14		
030505	Contribution Agreement (RCA) - Helmetta	11,445.00					11,445.00	
030507	Contribution Agreement (RCA) - Clinton	475.00			475.00			
030509	Contribution Agreement (RCA) - Bethlehem	2,800.00					2,800.00	
080502	2005 Capital Improvement Program	213,719.40			104,257.01	73,543.79	35,918.60	
010602	Contribution Agreement (RCA) - Clinton	444,236.70			73,882.00		370,354.70	
010603	Contribution Agreement (RCA) - Various	119,281.37			31,742.10		87,539.27	
010604	Contribution Agreement (RCA) - Monroe	25,491.20					25,491.20	
040603	Monument Square and Library Improvements	2,013.60				651.00	1,362.60	

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-13  
Sheet #3

Ordinance Number	Description	Balance Dec. 31, 2014		2015 Authorization	Paid or Charged	Cancelled	Balance Dec. 31, 2015	
		Funded	Unfunded				Funded	Unfunded
	<u>General Improvements</u>							
050606	Various Capital Improvements	\$ 355.16	\$	\$	\$	\$ 355.16	\$	\$
060605	Computer Equipment and GIS	90.99				90.99		
090602	Various Capital Improvements	110,317.80			38,439.29	37,583.51	34,295.00	
050705	Various Capital Improvements	208,026.59			40,516.68	125,459.03	42,050.88	
080801	Various Capital Improvements	185,771.03			47,200.39		138,570.64	
080908	2009 Capital Improvement Program:							
	a. Public Facilities Projects	135,646.18			23,069.52		112,576.66	
	b. Streets and Sidewalk Projects	11,365.46					11,365.46	
	c. Safety Office and Equipment Projects	51,393.63			1,190.04		50,203.59	
	d. Vehicle Replacement	1,631.00			1,249.41		381.59	
040906	Reconstruction of George Street	42,784.44	578,000.00				620,784.44	
031004	Police Headquarters Improvements and Purchase of Various Police Equipment							
081003	2010 Capital Improvement Program:							
	a. Public Facilities Projects		71,163.10		57,725.72		13,437.38	
	b. Streets and Sidewalk Projects		270.03		43.64		226.39	
	c. Safety Office and Equipment Projects		6,489.13		5,015.06		1,474.07	
	d. Vehicle Replacement		6,700.65		1,037.60		5,663.05	
031103	Rehabilitation of the Remsen Avenue Firehouse		21,613.58		5,100.00		16,513.58	
071106	2011 Capital Improvement Program:							
	a. Public Facilities Projects		156,959.73		41,331.24		115,628.49	
	b. Streets and Sidewalk Projects		103,746.25		84,566.01		19,180.24	
	c. Safety Office and Equipment Projects		848.10				848.10	
	d. Vehicle Replacement		484,091.71		441,875.71		42,216.00	
061203	2012 Capital Improvement Program:							
	a. Public Facilities Projects		572,727.80		280,510.80		292,217.00	
	b. Streets and Sidewalk Projects		104,560.75		67,989.85		36,570.90	
	c. Safety Office and Equipment Projects		102,139.82		29,861.30		72,278.52	
	d. Vehicle Replacement		199,570.74		193,527.00		6,043.74	
071302	2013 Capital Improvement Program:							
	a. Public Facilities Projects		2,858,051.44		1,542,196.45		1,315,854.99	
	b. Streets and Sidewalk Projects		291,529.50		262,143.81		29,385.69	
	c. Safety Office and Equipment Projects		55,962.40		9,399.96		46,562.44	
	d. Vehicle Replacement		78,317.16		69,812.00		8,505.16	

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-13  
Sheet #4

<u>Ordinance Number</u>	<u>Description</u>	<u>Balance Dec. 31, 2014</u>		<u>2015 Authorization</u>	<u>Paid or Charged</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2015</u>	
		<u>Funded</u>	<u>Unfunded</u>				<u>Funded</u>	<u>Unfunded</u>
	<u>General Improvements</u>							
061401	2014 Capital Improvement Program:							
	a. Public Facilities Projects	\$ 21,559.00	\$ 428,441.00	\$	\$ 222,138.32	\$	\$	\$ 227,861.68
	b. Streets and Sidewalk Projects		1,961,127.92		238,132.35			1,722,995.57
	c. Safety Office and Equipment Projects		332,766.73		267,325.53			65,441.20
	d. Vehicle Replacement		488,575.00		121,168.46			367,406.54
041501	2015 Capital Improvement Program:							
	a. Public Facilities Projects			3,549,525.00	24,770.11		144,754.89	3,380,000.00
	b. Streets and Sidewalk Projects			1,333,300.00	229,109.49			1,104,190.51
	c. Safety Office and Equipment Projects			1,081,284.00	411,289.14			669,994.86
	d. Vehicle Replacement			797,793.00	90,939.75			706,853.25
	<b>Total General Improvements</b>	<b>2,836,378.97</b>	<b>8,903,652.54</b>	<b>6,761,902.00</b>	<b>5,136,297.82</b>	<b>428,952.64</b>	<b>4,691,939.44</b>	<b>8,244,743.61</b>
	<u>School Improvements</u>							
080103	Purchase of Land/Construction of School	26,278.95				26,278.95		
	<b>Total General Improvements and School Improvements</b>	<b>\$ 2,862,657.92</b>	<b>\$ 8,903,652.54</b>	<b>\$ 6,761,902.00</b>	<b>\$ 5,136,297.82</b>	<b>\$ 455,231.59</b>	<b>\$ 4,691,939.44</b>	<b>\$ 8,244,743.61</b>
	<u>Reference</u>	<u>C</u>	<u>C</u>	<u>Below</u>	<u>C-2</u>	<u>Below</u>	<u>C</u>	<u>C</u>
			Ref.					
	Funded Improvement Authorizations Cancelled		C-1	\$		\$ 428,952.64		
	Deferred Charges to Future Taxation - Unfunded		C-6,20	6,437,000.00				
	Capital Improvement Fund		C-7	324,902.00				
	Funded Authorization Cancelled - School		C-9			26,278.95		
			Above	<u>\$ 6,761,902.00</u>		<u>\$ 455,231.59</u>		

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-14

Description	Ordinance Number	Original		Date of		Rate of Interest	Balance Dec. 31, 2014	Issued	Redeemed	Balance Dec. 31, 2015
		Date of Issue	Amount	Issue	Maturity					
Reconstruction of George Street	040906	06-26-12	\$ 578,000.00	06-19-14	06-18-15	1.50%	\$ 578,000.00	\$	\$ 578,000.00	\$
Improvements to Police Headquarters and Installation of Police Equipment	031004	06-26-12	228,000.00	06-19-14	06-18-15	1.50	228,000.00		228,000.00	
Various Capital Improvements	081003	06-26-12	1,044,000.00	06-19-14	06-18-15	1.50	1,044,000.00		1,044,000.00	
Rehabilitation of the Remsen Avenue Firehouse	031103	06-26-12	1,904,000.00	06-19-14	06-18-15	1.50	1,079,000.00		1,079,000.00	
Various Capital Improvements	071106	06-26-12	1,833,000.00	06-19-14	06-18-15	1.50	1,833,000.00		1,833,000.00	
Various Capital Improvements	061203	06-21-13	2,615,000.00	06-19-14	06-18-15	1.50	2,615,000.00		2,615,000.00	
Various Capital Improvements	071302	06-19-14	4,758,000.00	06-19-14	06-18-15	1.50	4,758,000.00		4,758,000.00	
Various Capital Improvements	061401	06-09-15	3,297,000.00	06-09-15	06-08-16	2.00		3,297,000.00		3,297,000.00
Various Capital Improvements	051501	06-09-15	6,437,000.00	06-09-15	06-08-16	2.00		6,437,000.00		6,437,000.00
							<u>\$12,135,000.00</u>	<u>\$9,734,000.00</u>	<u>\$12,135,000.00</u>	<u>\$9,734,000.00</u>
						Reference	C	C-2,20	C-2	C

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

GREEN ACRES LOAN PAYABLE

C-15

<u>Date of Loan</u>	<u>Amount of Loan</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Loan Paid</u>	<u>Balance Dec. 31, 2015</u>
05-17-99	\$500,000.00	2.00 %	\$109,225.67	\$30,434.96	\$ 78,790.71
02-20-02	500,000.00	2.00	202,152.93	27,183.78	174,969.15
09-03-10	500,000.00	2.00	<u>397,435.91</u>	<u>25,641.02</u>	<u>371,794.89</u>
			<u>\$708,814.51</u>	<u>\$83,259.76</u>	<u>\$625,554.75</u>
		<u>Reference</u>	<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

GENERAL SERIAL BONDS

C-16

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2015</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2015</u>
			<u>Date</u>	<u>Amount</u>					
General Improvement Bonds	9-01-10	\$13,981,000.00	9-01-16	\$ 2,700,000.00	3.00 %	\$12,831,000.00	\$	\$1,100,000.00	\$11,731,000.00
			9-01-17/18	3,000,000.00	3.00				
			9-01-19	3,031,000.00	3.125				
Water System	6-09-15	12,135,000.00	3-15-16	550,000.00	2.00				
			3-15-17	725,000.00	2.00				
			3-15-18	1,010,000.00	4.00				
			3-15-19	1,050,000.00	4.00				
			3-15-20/24	1,100,000.00	4.00				
			3-15-25/27	1,100,000.00	3.00				
						<u>12,135,000.00</u>		<u>12,135,000.00</u>	
						<u>\$12,831,000.00</u>	<u>\$12,135,000.00</u>	<u>\$1,100,000.00</u>	<u>\$23,866,000.00</u>
					<u>Reference</u>	<u>C</u>	<u>C-2.5</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

GENERAL REFUNDING BONDS

C-17

<u>Purpose</u>	<u>Original Issue</u>		<u>Balance</u>	<u>Decrease</u>
	<u>Date</u>	<u>Amount</u>	<u>Dec. 31, 2014</u>	
Refunding Bonds	10-01-11	\$6,280,000.00	<u>\$2,209,000.00</u>	<u>\$2,209,000.00</u>
		<u>Reference</u>	<u>C</u>	<u>C-5</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

SCHOOL REFUNDING BONDS

C-18

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of Bonds Outstanding Dec. 31, 2015</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2015</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Refunding Bonds	10-01-10	\$29,505,000.00	10-01-16	\$ 1,675,000.00	4.00 %			
			10-01-17	1,865,000.00	4.00			
			10-01-18	1,955,000.00	4.00			
			10-01-19	2,040,000.00	4.00			
			10-01-20	2,030,000.00	4.25			
			10-01-21/23	2,020,000.00	5.00			
			10-01-24	2,025,000.00	4.00			
			10-01-25	2,005,000.00	4.00			
			10-01-26	1,985,000.00	4.25			
			10-01-27	1,970,000.00	4.00			
			10-01-28	1,770,000.00	4.00			
						<u>\$26,980,000.00</u>	<u>\$1,600,000.00</u>	<u>\$25,380,000.00</u>
					<u>Reference</u>	<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

CAPITAL APPRECIATION BONDS

C-19

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Issuance Value</u>	<u>Yield to Maturity</u>	<u>Balance Dec. 31, 2014</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2015</u>
ERI - Pension	8-01-03	2016	\$ 674,010.90	6.32 %			
		2017	624,699.00	6.42			
		2018	575,341.20	6.55			
		2019	532,715.40	6.63			
		2020	494,955.00	6.68			
		2021	459,413.10	6.73			
		2022	422,876.70	6.82			
		2023	393,898.50	6.84			
		2024	367,171.95	6.85			
		2025	343,592.10	6.85			
		2026	319,957.00	6.86			
		2027	299,425.00	6.86			
		2028	279,748.50	6.86			
		2029	261,783.00	6.86			
					<u>\$6,456,635.35</u>	<u>\$407,048.00</u>	<u>\$6,049,587.35</u>
			<u>Reference</u>		<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-20

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2014</u>	<u>2015 Authorizations</u>	<u>Decreased by</u>
	<u>General Improvements</u>			
061401	Various Capital Improvements	\$3,297,000.00	\$	\$3,297,000.00
051501	Various Capital Improvements		6,437,000.00	6,437,000.00
		<u>\$3,297,000.00</u>	<u>\$6,437,000.00</u>	<u>\$9,734,000.00</u>
	<u>Reference</u>	<u>C</u>	<u>C-13</u>	<u>C-14</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

D-4

	<u>Ref.</u>	<u>Operating</u>		<u>Capital</u>
Balance December 31, 2014	D	\$ 1,674,141.00		\$ 5,970,196.41
Increased by Receipts:				
Miscellaneous Service Revenue	D-2	\$ 282,311.79	\$	
Interfunds Received	D-7	27,121.11		4,506.74
Rents	D-8	10,334,007.20		
Services to Other Systems	D-9	1,416,761.44		
Prepaid Water Rents	D-17	3,138.52		
Water Rents Overpaid	D-22	483.05		
Capital Improvement Fund	D-23			110,000.00
Reserve to Pay Debt Service	D-26			210,687.00
Serial Bonds Issued	D-28			8,224,000.00
Bond Anticipation Notes	D-30			1,282,000.00
		12,063,823.11		9,831,193.74
		13,737,964.11		15,801,390.15
Decreased by Disbursements:				
Fund Balance Utilized as:				
Current Fund Revenue	D-1	400,000.00		
Budget Appropriations	D-3	10,261,262.45		
Interfunds Paid	D-7	19,296.66		4,981.59
Appropriation Reserves	D-15	715,939.74		
Interest on Loans	D-16	169,847.03		
Interest on Notes	D-18	122,312.82		
Interest on Bonds	D-19	231,080.00		
Improvement Authorizations	D-27			3,220,176.66
Bond Anticipation Notes Redeemed	D-30			8,224,000.00
		11,919,738.70		11,449,158.25
Balance December 31, 2015	D	\$ 1,818,225.41		\$ 4,352,231.90

CITY OF NEW BRUNSWICK  
WATER UTILITY

DEFERRED CHARGES

D-5

	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
Emergency Appropriation	<u>\$ 550,000.00</u>	<u>\$ 430,000.00</u>	<u>\$ 550,000.00</u>	<u>\$ 430,000.00</u>
<u>Reference</u>	<u>D</u>	<u>D-3</u>	<u>D-3</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

ANALYSIS OF WATER CAPITAL CASH  
CAPITAL SECTION

D-6

	Balance	Cash	Disbursements	Transfer		Balance
	<u>Dec. 31, 2014</u>	<u>Receipts</u>		<u>From</u>	<u>To</u>	<u>Dec. 31, 2015</u>
Reserve for Debt Service	\$ 33,615.00	\$ 210,687.00	\$	\$	\$	\$ 244,302.00
Due to Water Operating Fund	497.86	4,506.74	4,981.59			23.01
Bond Anticipation Notes		1,282,000.00		1,282,000.00		
Capital Improvement Fund	62,907.00	110,000.00		47,000.00		125,907.00
 <u>Improvement Authorizations</u>						
Various Capital Improvements #089104	200.00					200.00
Various Capital Improvements #119411	8,979.72					8,979.72
Improvement to the Sedimentation Basin at the Water Treatment Plant #069709	4,511.69					4,511.69
Motors for Water Pumping Stations #069803	34.36					34.36
Various Water Improvements #069907	1,300.00					1,300.00
Replacement of Water Mains and Filter Media #070102	4,888.10					4,888.10
Rehabilitation of Water Tank #070404	4,872.16					4,872.16
Water Treatment Plant Improvements #100508, #100602	(361,250.36)				361,000.00	(250.36)
Water Meters #090603	123.44					123.44
Various Water Improvements #050702	9,003.12		500.00			8,503.12
Various Water Improvements #080802	52,691.55					52,691.55
Various Water Improvements #080809	9,945.39					9,945.39
Various Water Improvements #081001	210,224.47		172,099.90			38,124.57
Various Water Improvements #071107	5,113.42		1,929.37			3,184.05
Various Water Improvements #061204	930,000.00		793,911.56			136,088.44
Various Water Improvements #071303	1,044,968.33					1,044,968.33
Various Water Improvements #121306	1,850,000.00		1,331,337.84			518,662.16
Various Water Improvements #051404	2,097,571.16		721,169.51			1,376,401.65
Various Water Improvements #051503			199,228.48		968,000.00	768,771.52
	<u>\$ 5,970,196.41</u>	<u>\$ 1,607,193.74</u>	<u>\$ 3,225,158.25</u>	<u>\$ 1,329,000.00</u>	<u>\$ 1,329,000.00</u>	<u>\$ 4,352,231.90</u>
<u>Reference</u>	<u>D</u>	<u>D-4</u>	<u>D-4</u>	<u>Contra</u>	<u>Contra</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

INTERFUNDS

D-7

Ref.	<u>Water Operating</u>				<u>Water Capital</u>	
	<u>Total</u>	<u>Current</u>	<u>Water Capital</u>	<u>Sewer Operating</u>	<u>Total</u>	<u>Water Operating</u>
Balance December 31, 2014:						
From						
D	<u>\$ 2,213.32</u>	<u>\$ 1,715.46</u>	<u>\$ 497.86</u>			
(To)						
D	<u>\$ (1,441.95)</u>			<u>\$ (1,441.95)</u>	<u>\$ (497.86)</u>	<u>\$ (497.86)</u>
Increased by:						
Interest Earned in Capital Fund						
D-2	4,506.74		4,506.74			
Cash Disbursed - Operating Account						
D-4	19,296.66			19,296.66		
Cash Disbursed - Capital Account						
D-4					4,981.59	4,981.59
	<u>23,803.40</u>		<u>4,506.74</u>	<u>19,296.66</u>	<u>4,981.59</u>	<u>4,981.59</u>
	<u>24,574.77</u>	<u>1,715.46</u>	<u>5,004.60</u>	<u>17,854.71</u>	<u>4,483.73</u>	<u>4,483.73</u>
Decreased by:						
Cash Receipts						
D-4	<u>27,121.11</u>	<u>1,715.46</u>	<u>4,981.59</u>	<u>20,424.06</u>	<u>4,506.74</u>	<u>4,506.74</u>
Balance December 31, 2015:						
From						
D	<u>\$ 23.01</u>	<u>\$ -</u>	<u>\$ 23.01</u>			
(To)						
D	<u>\$ (2,569.35)</u>			<u>\$ (2,569.35)</u>	<u>\$ (23.01)</u>	<u>\$ (23.01)</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

CONSUMERS' ACCOUNTS RECEIVABLE  
OPERATING SECTION

D-8

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 750,637.54
Increased by:		
Water Rents Levied	Reserve	10,408,270.10
		<u>11,158,907.64</u>
Decreased by:		
Collections - Due from Current Fund	D-2,4	\$ 10,334,007.20
Transfer to Water Liens	D-10	8,010.57
		<u>10,342,017.77</u>
Balance December 31, 2015	D	<u>\$ 816,889.87</u>

SERVICE TO OTHER MUNICIPAL SYSTEMS RECEIVABLE

D-9

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 111,048.05
Increased by:		
Billings (Net)	Reserve	1,421,931.31
		<u>1,532,979.36</u>
Decreased by:		
Collections	D-2,4	<u>1,416,761.44</u>
Balance December 31, 2015	D	<u>\$ 116,217.92</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

WATER UTILITY LIENS RECEIVABLE  
OPERATING SECTION

D-10

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 51,554.78
Increased by:		
Transferred from:		
Consumers' Accounts Receivable	D-8	<u>8,010.57</u>
Balance December 31, 2015	D	<u>\$ 59,565.35</u>

OTHER ACCOUNTS RECEIVABLE  
OPERATING SECTION

D-11

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 5,859.66
Increased by:		
Miscellaneous Water Charges	Reserve	<u>182,570.34</u>
		188,430.00
Decreased by:		
Collections	D-2	<u>183,689.79</u>
Balance December 31, 2015	D	<u>\$ 4,740.21</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

INVENTORY OF MATERIALS AND SUPPLIES  
OPERATING SECTION

D-12

	<u>Ref.</u>	
Balance December 31, 2014	D	<u>\$ 42,869.55</u>
Balance December 31, 2015	D	<u><u>\$ 42,869.55</u></u>

FIXED CAPITAL - CAPITAL SECTION

D-13

	<u>Ref.</u>	
Balance December 31, 2014	D	\$65,509,773.27
Increased by:		
Transfer from Fixed Capital Authorized and Uncompleted	D-14	\$3,220,176.66
Capital Outlay: 2015 Budget	D-24	<u>8,604.34</u>
		<u>3,228,781.00</u>
Balance December 31, 2015	D	<u><u>\$68,738,554.27</u></u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED  
CAPITAL SECTION

D-14

<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
	<u>Number</u>	<u>Date</u>				
<u>General Improvements</u>						
Rehabilitation of Dams and Improvements of Water Distribution System	089104	8-22-91	\$ 200.00	\$	\$	\$ 200.00
Various Capital Improvements	119411	12-07-94	8,979.72			8,979.72
Improvement to the Sedimentation Basin at the Water Treatment Plant	069709	7-02-97	4,511.69			4,511.69
Acquisition and Replacement of Motors for Water Pumping Stations	069803	6-17-98	34.36			34.36
Various Water Improvements	069907	7-21-99	1,300.00			1,300.00
Replacement of Water Mains and Filter Media	070102	7-24-01	4,888.10			4,888.10
Rehabilitation of Water Tank	070104	7-24-01	4,872.16			4,872.16
Renovations to Water Treatment Plant	100508	10-19-05				
	100602	10-18-06	169.64			169.64
Water Meters	090603	9-14-06	123.44			123.44
Improvement to Water System	050702	5-24-07	9,003.12		500.00	8,503.12
Various Water Improvements	080802	8-20-08	52,691.55			52,691.55
Various Water Improvements	080909	9-02-09	9,945.39			9,945.39
Various Water Improvements	081001	9-01-10	210,224.47		172,099.90	38,124.57
Various Water Improvements	071107	8-03-11	5,113.42		1,929.37	3,184.05
Various Water Improvements	061204	7-05-12	930,000.00		793,911.56	136,088.44
Various Water Improvements	071303	8-07-13	1,045,670.33			1,045,670.33
Acquisition and Installation of Generators for the Water Treatment Plant and the D & R Canal Raw Water Pump Station	121306	12-31-13	1,850,000.00		1,331,337.84	518,662.16
Various Water Improvements	051404	05-21-14	2,097,571.16		721,169.51	1,376,401.65
Various Water Improvements	051503	04-15-15		968,000.00	199,228.48	768,771.52
			<u>\$6,235,298.55</u>	<u>\$968,000.00</u>	<u>\$3,220,176.66</u>	<u>\$3,983,121.89</u>
		<u>Reference</u>	<u>D</u>	<u>D-27</u>	<u>D-13</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

APPROPRIATION RESERVES

D-15

	Balance Dec. 31, 2014		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>Operating</u>					
Other Expenses	\$ 742,320.91	\$ 186,562.05	\$928,882.96	\$715,939.74	\$212,943.22
<u>Capital Improvements</u>					
Capital Outlay	<u>                    </u>	<u>3,912.86</u>	<u>3,912.86</u>	<u>                    </u>	<u>3,912.86</u>
	<u>\$ 742,320.91</u>	<u>\$ 190,474.91</u>	<u>\$932,795.82</u>	<u>\$715,939.74</u>	<u>\$216,856.08</u>
<u>Reference</u>	<u>D</u>	<u>D</u>		<u>D-4</u>	<u>D-1</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

ACCRUED INTEREST ON LOANS  
OPERATING SECTION

D-16

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 72,502.69
Increased by:		
Budget Appropriations	D-3	170,681.08
		<u>243,183.77</u>
Decreased by:		
Cash Disbursements	D-4	<u>169,847.03</u>
Balance December 31, 2015	D	<u><u>\$ 73,336.74</u></u>

Analysis of Accrued Interest on Loans December 31, 2015

<u>Date of Issue</u>	<u>Original Loan Amount</u>	<u>Interest Payable</u>	<u>Period</u>	<u>Amount</u>
11-01-06	\$ 22,145,000.00	\$ 89,553.13	5 Months	* <u><u>\$ 74,627.61</u></u>

\*Difference will be adjusted in the 2016 Budget.

CITY OF NEW BRUNSWICK  
WATER UTILITY

PREPAID WATER RENTS  
OPERATING SECTION

D-17

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 8,039.99
Increased by:		
Cash Receipts	D-4	<u>3,138.52</u>
Balance December 31, 2015	D	<u>\$11,178.51</u>

ACCRUED INTEREST ON NOTES

D-18

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 21,645.96
Increased by:		
Budget Appropriation	D-3	<u>138,485.86</u> <u>160,131.82</u>
Decreased by:		
Cash Disbursed	D-4	<u>122,312.82</u>
Balance December 31, 2015	D	<u>\$ 37,819.00</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

ACCRUED INTEREST ON BONDS  
OPERATING SECTION

D-19

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 66,060.00
Increased by:		
Budget Appropriation	D-3	224,966.67
		<u>291,026.67</u>
Decreased by:		
Cash Disbursed	D-4	231,080.00
		<u>231,080.00</u>
Balance December 31, 2015	D	<u>\$ 59,946.67</u>

Analysis of Accrued Interest on Bonds December 31, 2015

<u>Issue</u>	<u>Principal</u>	<u>Rate</u>	<u>Period</u>	<u>Amount</u>	
9-01-10	\$ 600,000.00	3.000%		\$ 6,000.00	
	400,000.00	3.125		4,166.67	
	200,000.00	3.250		2,166.67	
	400,000.00	3.500		4,666.67	
	700,000.00	3.750		8,750.00	
	671,000.00	4.000	4 Months	<u>8,946.67</u>	\$ 34,696.67
2011 Refunding	516,000.00	2.000		2,580.00	
	520,000.00	3.000		3,900.00	
	504,000.00	2.250		2,835.00	
	493,000.00	2.500		3,081.25	
	959,000.00	2.750		6,593.13	
	466,000.00	3.000		3,495.00	
	461,000.00	3.250	3 Months	<u>3,745.63</u>	<u>26,230.00</u>
			Total	<u>* \$ 60,926.67</u>	

\*Difference will be adjusted in the 2016 Budget.

CITY OF NEW BRUNSWICK  
WATER UTILITY

ENVIRONMENTAL INFRASTRUCTURE LOAN PAYABLE

D-20

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 14,044,872.17
Decreased by: Loan Paid	D-24	<u>1,098,134.43</u>
Balance December 31, 2015	D	<u>\$ 12,946,737.74</u>

ACCOUNTS PAYABLE - OPERATING SECTION

D-21

	<u>Ref.</u>	
Balance December 31, 2014	D	<u>\$ 5,630.92</u>
Balance December 31, 2015	D	<u>\$ 5,630.92</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

OVERPAID WATER RENTS

D-22

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 22,581.35
Increased by:		
Cash Receipts	D-4	<u>483.05</u>
Balance December 31, 2015	D	<u>\$ 23,064.40</u>

CAPITAL IMPROVEMENT FUND  
CAPITAL SECTION

D-23

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 62,907.00
Increased by:		
Cash Receipts	D-4	<u>110,000.00</u> 172,907.00
Decreased by:		
Down Payment on Ordinance	D-25,27	<u>47,000.00</u>
Balance December 31, 2015	D	<u>\$125,907.00</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

RESERVE FOR AMORTIZATION  
CAPITAL SECTION

D-24

	<u>Ref.</u>		
Balance December 31, 2014	D		\$ 41,262,169.65
Increased by:			
Capital Outlay	D-13	\$ 8,604.34	
Paid by Operating Budget:			
Environmental Infrastructure Loan	D-20	1,098,134.43	
Serial Bonds	D-28	200,000.00	
Refunding Bonds	D-29	<u>503,000.00</u>	
			<u>1,809,738.77</u>
Balance December 31, 2015	D		<u><u>\$ 43,071,908.42</u></u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

DEFERRED RESERVE FOR AMORTIZATION  
CAPITAL SECTION

D-25

<u>General Improvements</u>	<u>Ordinance Number</u>	<u>Date of Original Ordinance</u>	<u>Balance Dec. 31, 2014</u>	<u>Increase</u>	<u>Balance Dec. 31, 2015</u>
Rehabilitation of Weston's Mill Pond, Arch and Davidson Dams	089104	8-22-91	\$ 200.00	\$	\$ 200.00
Various Capital Improvements	119411	12-07-94	100,600.00		100,600.00
Water Treatment Plant	100602	10-18-06	27,000.00		27,000.00
Various Capital Improvements	050702	5-24-07	23,000.00		23,000.00
Various Capital Improvements	051404	5-21-14	108,108.00		108,108.00
Various Capital Improvements	051503	4-15-15	<u>                    </u>	<u>47,000.00</u>	<u>47,000.00</u>
			<u>\$258,908.00</u>	<u>\$47,000.00</u>	<u>\$305,908.00</u>
		<u>Reference</u>	<u>D</u>	<u>D-23</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

RESERVE TO PAY DEBT SERVICE  
CAPITAL SECTION

D-26

	<u>Ref.</u>	
Balance December 31, 2014	D	\$ 33,615.00
Increased by:		
Cash Receipts	D-4	<u>210,687.00</u>
Balance December 31, 2015	D	<u>\$ 244,302.00</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

IMPROVEMENT AUTHORIZATIONS - CAPITAL SECTION

D-27

<u>Improvement Description</u>	<u>Number</u>	<u>Ordinance</u>		<u>Balance Dec. 31, 2014</u>		<u>2015 Authorizations</u>	<u>Paid or Charged</u>	<u>Balance Dec. 31, 2015</u>	
		<u>Date</u>	<u>Amount</u>	<u>Funded</u>	<u>Unfunded</u>			<u>Funded</u>	<u>Unfunded</u>
<u>General Improvements</u>									
Rehabilitation of Weston's Mill Pond, Arch and Davidson Dams	089104(a)	8-22-91	\$ 1,143,000.00	\$ 200.00	\$	\$	\$	\$ 200.00	\$
Various Capital Improvements	119411	12-07-94	1,981,600.00	8,979.72				8,979.72	
Improvement to the Sedimentation Basin at the Water Treatment Plant	069709	7-02-97	1,385,000.00	4,511.69				4,511.69	
Acquisition and Replacement of Motors for the Water Utility's Raw Water Pumping Stations	069803	6-17-98	560,000.00	34.36				34.36	
Various Capital Improvements: Security System	069907 069907(c)	7-21-99	50,000.00	1,300.00				1,300.00	
Acquisition and Installation of Water Meters	070003	7-19-00	800,000.00						
Replacement of Water Mains and Filter Media	070102	7-24-01	1,800,000.00	4,888.10				4,888.10	
Rehabilitation of Water Tank	070104	7-24-01	300,968.25	4,872.16				4,872.16	
Various Water Improvements	100602	10-18-06	565,000.00		169.64				169.64
Water Meters	090603	9-14-06	400,000.00	123.44				123.44	
Various Water Improvements	050702	5-24-07	470,000.00	9,003.12			500.00	8,503.12	
Various Water Improvements	080802	8-20-08	1,054,000.00	52,691.55				52,691.55	
Various Water Improvements	080909	9-02-09	548,200.00	9,945.39				9,945.39	
Various Water Improvements	081001	9-01-10	962,000.00		210,224.47		172,099.90	38,124.57	
Various Water Improvements	071107	8-03-11	410,000.00		5,113.42		1,929.37	3,184.05	
Various Water Improvements	061204	7-05-12	930,000.00		930,000.00		793,911.56	136,088.44	
Various Water Improvements	071303	8-07-13	1,920,702.00		1,045,670.33			1,045,670.33	
Acquisition and Installation of Generators for the Water Treatment Plant and the D & R Canal Raw Water Pump Station	121306	12/31/13	1,850,000.00		1,850,000.00		1,331,337.84	518,662.16	
Various Water Improvements	051404	5-21-14	2,260,108.00		2,097,571.16		721,169.51	1,376,401.65	
Various Water Improvements	051503	4-15-15	968,000.00			<u>968,000.00</u>	<u>199,228.48</u>		<u>768,771.52</u>
				<u>\$ 96,549.53</u>	<u>\$ 6,138,749.02</u>	<u>\$ 968,000.00</u>	<u>\$ 3,220,176.66</u>	<u>\$ 3,214,180.73</u>	<u>\$ 768,941.16</u>

Reference

D

D

D-14, Below

D-4

D

D

Ref.

Capital Improvement Fund  
Bonds and Notes Authorized but Not Issued

D-23  
D-31

\$ 47,000.00  
921,000.00

Above

\$ 968,000.00

CITY OF NEW BRUNSWICK  
WATER UTILITY

WATER SERIAL BONDS

D-28

Purpose	Original Issue		Maturities of Outstanding Bonds Dec. 31, 2015		Interest Rate	Balance Dec. 31, 2014	Increase	Decrease	Balance Dec. 31, 2015
	Date	Amount	Date	Amount					
Water System	12-22-11	\$3,271,000.00	9-01-16/18	\$ 200,000.00	3.00 %	\$3,171,000.00	\$	\$200,000.00	\$ 2,971,000.00
			9-01-19/20	200,000.00	3.125				
			9-01-21	200,000.00	3.25				
			9-01-22-23	200,000.00	3.50				
			9-01-24	700,000.00	3.75				
			9-01-25	671,000.00	4.00				
Water System	6-09-15	8,224,000.00	3-15-17	300,000.00	2.00				
			3-15-18	315,000.00	4.00				
			3-15-19	430,000.00	4.00				
			3-15-20	445,000.00	4.00				
			3-15-21	455,000.00	4.00				
			3-15-22	470,000.00	4.00				
			3-15-23	485,000.00	4.00				
			3-15-24	525,000.00	4.00				
			3-15-25	600,000.00	3.00				
			3-15-26	600,000.00	3.00				
			3-15-27	600,000.00	3.00				
			3-15-28	600,000.00	3.00				
			3-15-29	600,000.00	3.125				
			3-15-30	600,000.00	3.25				
			3-15-31	600,000.00	3.375				
			3-15-32	599,000.00	3.50				
						<u>\$3,171,000.00</u>	<u>\$8,224,000.00</u>	<u>\$200,000.00</u>	<u>\$11,195,000.00</u>

Reference

D

D-4

D-24

D

CITY OF NEW BRUNSWICK  
WATER UTILITY

WATER REFUNDING BONDS  
CAPITAL SECTION

D-29

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of</u> <u>Bonds Outstanding</u> <u>Dec. 31, 2015</u>			<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>					
Refunding Bonds	12-08-11	\$5,071,000.00	10-01-16	\$520,000.00	3.00 %				
			10-01-17	516,000.00	2.00				
			10-01-18	504,000.00	2.25				
			10-01-19	493,000.00	2.50				
			10-01-20	483,000.00	2.75				
			10-01-21	476,000.00	2.75				
			10-01-22	466,000.00	3.00				
			10-01-23	461,000.00	3.25				
						<u>\$4,422,000.00</u>	<u>\$503,000.00</u>	<u>\$3,919,000.00</u>	
					<u>Reference</u>	<u>D</u>	<u>D-24</u>	<u>D</u>	

CITY OF NEW BRUNSWICK  
WATER UTILITY

BOND ANTICIPATION NOTES  
CAPITAL SECTION

D-30

<u>Description</u>	<u>Ordinance Number</u>	<u>Original</u>		<u>Date of</u>		<u>Rate of Interest</u>	<u>Balance Dec. 31, 2014</u>	<u>Bond Anticipation Notes Issued</u>	<u>Bond Anticipation Notes Redeemed</u>	<u>Balance Dec. 31, 2015</u>
		<u>Date of Issue</u>	<u>Amount</u>	<u>Issue</u>	<u>Maturity</u>					
Various Water Improvements	081001	6-26-12	\$ 962,000.00	6-21-14	6-18-15	1.50	\$ 962,000.00	\$	\$ 962,000.00	\$
Various Water Improvements	071107	6-26-12	410,000.00	6-21-14	6-18-15	1.50	410,000.00		410,000.00	
Various Water Improvements	061204	6-21-13	930,000.00	6-21-13	6-20-14	1.50	930,000.00		930,000.00	
Various Water Improvements	071303	6-19-14	1,920,000.00	6-19-14	6-18-15	1.50	1,920,000.00		1,920,000.00	
Various Water Improvements	121306	6-19-14	1,850,000.00	6-19-14	6-18-15	1.50	1,850,000.00		1,850,000.00	
Various Water Improvements	051404	6-19-14	2,152,000.00	6-19-14	6-18-15	1.50	2,152,000.00		2,152,000.00	
Various Water Improvements	100508/ 100602	6-09-15	361,000.00	6-09-15	6-08-16	2.00		361,000.00		361,000.00
Various Water Improvements	051503	6-09-15	921,000.00	6-09-15	6-08-16	2.00		921,000.00		921,000.00
							<u>\$8,224,000.00</u>	<u>\$1,282,000.00</u>	<u>\$8,224,000.00</u>	<u>\$1,282,000.00</u>
						<u>Reference</u>	<u>D</u>	<u>D-4,31</u>	<u>D-4</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

D-31

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2014</u>	<u>2015 Authorization</u>	<u>Decreased by</u>	<u>Balance Dec. 31, 2015</u>
Improvements to Water Treatment Plant	100508 100602	\$ 361,420.00	\$	\$ 361,000.00	\$ 420.00
Various Water Improvements	071303	702.00			702.00
Various Water Improvements	051503		921,000.00	921,000.00	
		<u>\$ 362,122.00</u>	<u>\$ 921,000.00</u>	<u>\$ 1,282,000.00</u>	<u>\$ 1,122.00</u>
	<u>Reference</u>	<u>D</u>	<u>D-27</u>	<u>D-30</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

E-5

	<u>Ref.</u>		<u>Operating</u>		<u>Capital</u>
Balance December 31, 2014	E		\$ 2,452,657.88		\$ 5,990,045.83
Increased by Receipts:					
Interest Earned	E-3	\$ 5,339.76		\$	
Future Improvements Cancelled	E-3	92,754.00			
Interfunds Received	E-8	12,468,573.96		14,011.24	
Bond Anticipation Notes	E-26			4,865,000.00	
Serial Bonds Issued	E-27			4,773,000.00	
			<u>12,566,667.72</u>		<u>9,652,011.24</u>
			15,019,325.60		15,642,057.07
Decreased by Disbursements:					
Amount Utilized as Current Fund					
Revenue	E-1	2,100,000.00			
Budget Appropriations	E-4	12,187,811.77			
Interfunds Paid	E-8	1,127.40		14,163.98	
Appropriation Reserves	E-14	60,888.30			
Accrued Interest on Bonds	E-17	183,705.00			
Accrued Interest on Loans	E-18	78,529.23			
Accrued Interest on Notes	E-19	71,595.00			
Future Improvements	E-23			92,754.00	
Improvement Authorizations	E-25			1,119,167.78	
Bond Anticipation Notes Redeemed	E-26			4,773,000.00	
			<u>14,683,656.70</u>		<u>5,999,085.76</u>
Balance December 31, 2015	E		<u>\$ 335,668.90</u>		<u>\$ 9,642,971.31</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

CASH RECEIPTS AND DISBURSEMENTS - COLLECTOR

E-6

	<u>Ref.</u>		
Increased by:			
Sewer Connection Fees	E-3	\$ 32,458.00	
MCUA 2014 Refund	E-3	413,109.96	
Interest and Costs on Sewer Rents	E-3	117,491.09	
Consumer Accounts Receivable	E-10	12,002,236.59	
Sewer Rent Overpayments	E-20	<u>11,879.19</u>	
			\$12,577,174.83
Decreased by:			
Due from Current Fund	E-8		<u>12,577,174.83</u>
			<u>\$ -</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ANALYSIS OF SEWER CAPITAL CASH

E-7

	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
Due to Sewer Operating Fund	\$ 603.90	\$ 14,011.24	\$ 14,163.98	\$ 451.16
Fund Balance	140.00			140.00
Capital Improvement Fund	3,000.00			3,000.00
Reserve for Future Improvements	92,754.00		92,754.00	
Reserve for Debt Service	49,836.05			49,836.05
Waste Water Treatment Loan Receivable	(348,818.00)			(348,818.00)
 <u>Improvement Authorizations</u>				
Various Sewer Projects (089805)	428,612.73		328,815.87	99,796.86
Various Sewer Projects (070004)	79,333.20		3,109.88	76,223.32
Various Sewer Projects (070103)	151,233.56		62,905.58	88,327.98
Lyle Brook Branch Sewer System Improvements (070106) (040302)	23,179.08			23,179.08
Various Sewer Improvements (080207)	62,137.59			62,137.59
Sewer System Improvements (060505)	51,180.39		17,500.00	33,680.39
Sewer System Improvements (080505)	501,828.83		99,172.36	402,656.47
Sewer System Improvements (090604)	233,963.42		160,930.73	73,032.69
Various Sewer Improvements (060803)	598,259.92			598,259.92
Various Sewer Improvements (070801)	1,176,927.37			1,176,927.37
College Avenue Pump Station (080910)	24,388.91		16,127.32	8,261.59
Rehabilitation of the South Pennington Pump Station (081002)	8,689.50		3,519.74	5,169.76
Improvement to Sanitary Sewer (071108)	391,414.38		272,121.45	119,292.93
Improvement to Sanitary Sewer (071304)	2,461,446.25		132,712.90	2,328,733.35
Improvement to Sanitary Sewer (061402)	(65.25)	2,215,000.00	6,660.00	2,208,274.75
Improvement to Sanitary Sewer (041502)		2,650,000.00	15,591.95	2,634,408.05
	<u>\$ 5,990,045.83</u>	<u>\$ 4,879,011.24</u>	<u>\$ 1,226,085.76</u>	<u>\$ 9,642,971.31</u>
<u>Reference</u>	<u>E</u>	<u>E-5</u>	<u>E-5</u>	<u>E</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

INTERFUNDS

E-8

	Ref.	<u>Sewer Operating</u>				<u>Sewer Capital</u>	
		<u>Total</u>	<u>Current</u>	<u>Sewer Capital</u>	<u>Water Operating</u>	<u>Total</u>	<u>Sewer Operating</u>
Balance December 31, 2014:							
From	E	\$ 3,864.14	\$ 1,818.29	\$ 603.90	\$1,441.95	\$	\$
(To)	E					(603.90)	(603.90)
Increased by:							
Interest Earned in Capital Fund	E-3	14,011.24		14,011.24			
Cash Disbursed	E-5	1,127.40			1,127.40	14,163.98	14,163.98
Sewer Collections Received in Current Fund	E-6	<u>12,577,174.83</u>	<u>12,577,174.83</u>	<u>14,011.24</u>	<u>1,127.40</u>	<u>14,163.98</u>	<u>14,163.98</u>
		12,596,177.61	12,578,993.12	14,615.14	2,569.35	13,560.08	13,560.08
Decreased by:							
Cash Receipts	E-5	<u>12,468,573.96</u>	<u>12,454,409.98</u>	<u>14,163.98</u>		<u>14,011.24</u>	<u>14,011.24</u>
Balance December 31, 2015:							
From	E	<u>\$ 127,603.65</u>	<u>\$ 124,583.14</u>	<u>\$ 451.16</u>	<u>\$2,569.35</u>		
(To)	E					<u>\$ (451.16)</u>	<u>\$ (451.16)</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

DUE FROM STATE OF NEW JERSEY -  
WASTE WATER TREATMENT LOAN RECEIVABLE

E-9

	<u>Ref.</u>	
Balance December 31, 2014	E	<u>\$ 348,818.00</u>
Balance December 31, 2015	E	<u>\$ 348,818.00</u>
<u>Analysis of Balance</u> Lyle Brook (Ordinance #070106 and #040302)		<u>\$ 348,818.00</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

CONSUMER ACCOUNTS RECEIVABLE  
OPERATING SECTION

E-10

	<u>Ref.</u>		
Balance December 31, 2014	E		\$ 758,319.36
Increased by:			
Sewer Rents Levied	Reserve		<u>12,137,075.63</u>
			12,895,394.99
Decreased by:			
Collections:			
Due from Current Fund	E-3,6	\$12,002,236.59	
Transferred to Sewer Liens	E-11	<u>8,523.03</u>	
			<u>12,010,759.62</u>
Balance December 31, 2015	E		<u>\$ 884,635.37</u>

SEWER UTILITY LIENS RECEIVABLE  
OPERATING SECTION

E-11

	<u>Ref.</u>		
Balance December 31, 2014	E		\$ 44,354.22
Increased by:			
Transferred from Consumer Accounts Receivable	E-10		<u>8,523.03</u>
Balance December 31, 2015	E		<u>\$ 52,877.25</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

FIXED CAPITAL - CAPITAL SECTION

E-12

	<u>Ref.</u>	
Balance December 31, 2014	E	\$ 23,970,274.82
Increased by:		
Transfer from Fixed Capital Authorized and Uncompleted	E-13	<u>1,119,167.78</u>
Balance December 31, 2015	E	<u>\$ 25,089,442.60</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED  
CAPITAL SECTION

E-13

<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance Dec. 31, 2014</u>	<u>2015 Authorizations</u>	<u>Transfer to Fixed Capital</u>	<u>Balance Dec. 31, 2015</u>
	<u>Number</u>	<u>Date</u>				
Various Sewer Improvements	089805	9-16-98	\$ 428,612.73	\$	\$ 328,815.87	\$ 99,796.86
Various Sewer Improvements	070004	7-19-00	79,333.20		3,109.88	76,223.32
Various Sewer Improvements	070103	7-24-01	151,233.56		62,905.58	88,327.98
Lyle Brook Sewer System Improvements	070106 040302	7-24-01 4-23-03	23,179.08			23,179.08
Improvements to Sanitary Sewer System	080207	8-07-02	62,137.59			62,137.59
Sewer System Improvements	060505	7-11-05	51,180.39		17,500.00	33,680.39
Improvements to Sanitary Sewer System	080505	9-12-05	501,828.83		99,172.36	402,656.47
Sewer System Improvements	090604	9-20-06	233,963.42		160,930.73	73,032.69
Improvement - Supplement	060803	6-18-08	598,259.92			598,259.92
Improvement to Sanitary Sewer System	070801	7-16-08	1,176,927.37			1,176,927.37
College Avenue Pump Station Rehabilitation	080910	9-02-09	24,388.91		16,127.32	8,261.59
Rehabilitation of the South Pennington Pump Station	081002	9-01-10	8,689.50		3,519.74	5,169.76
Improvement to Sanitary Sewer System	071108	8-03-11	391,414.38		272,121.45	119,292.93
Improvement to Sanitary Sewer System	071304	8-07-13	2,461,446.25		132,712.90	2,328,733.35
Improvement to Sanitary Sewer System	061402	7-02-14	2,214,934.75		6,660.00	2,208,274.75
Improvement to Sanitary Sewer System	041502	4-15-15		2,650,000.00	15,591.95	2,634,408.05
			<u>\$ 8,407,529.88</u>	<u>\$ 2,650,000.00</u>	<u>\$ 1,119,167.78</u>	<u>\$ 9,938,362.10</u>

Reference

E

E-25

E-12

E

CITY OF NEW BRUNSWICK  
SEWER UTILITY

APPROPRIATION RESERVES

E-14

	Balance Dec. 31, 2014		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>Operating</u>					
Other Expenses	\$37,700.52	\$ 52,256.53	\$ 89,957.05	\$60,888.30	\$29,068.75
<u>Capital Improvements</u>					
Capital Outlay	18,343.07	18,343.07	18,343.07	18,343.07	18,343.07
	\$37,700.52	\$ 70,599.60	\$108,300.12	\$60,888.30	\$47,411.82
<u>Reference</u>	<u>E</u>	<u>E</u>		<u>E-5</u>	<u>E-1</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

WASTE WATER TREATMENT LOAN PAYABLE

E-15

	<u>Ref.</u>	
Balance December 31, 2014	E	\$3,417,652.52
Decreased by:		
Loan Payment	E-21	<u>631,556.49</u>
Balance December 31, 2015	E	<u><u>\$2,786,096.03</u></u>

CAPITAL IMPROVEMENT FUND

E-16

	<u>Ref.</u>	
Balance December 31, 2014	E	<u>\$ 3,000.00</u>
Balance December 31, 2015	E	<u><u>\$ 3,000.00</u></u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ACCRUED INTEREST ON BONDS

E-17

	<u>Ref.</u>	
Balance December 31, 2014	E	\$ 57,252.09
Increased by:		
Budget Appropriation	E-4	<u>181,427.79</u>
		238,679.88
Decreased by:		
Cash Disbursements	E-5	<u>183,705.00</u>
Balance December 31, 2015	E	<u><u>\$ 54,974.88</u></u>

Analysis of Accrued Interest on Bonds December 31, 2015

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Period</u>	<u>Amount</u>	
6-02-10	\$400,000.00	3.00 %	4 Months	\$ 4,000.00	
	300,000.00	3.00		3,000.00	
	600,000.00	3.125		6,250.00	
	300,000.00	3.250		3,250.00	
	600,000.00	3.50		7,000.00	
	300,000.00	3.750		3,750.00	
	900,000.00	4.00		12,000.00	
	304,000.00	4.00		<u>4,053.33</u>	
					\$ 43,303.33
12-22-11	170,000.00	3.00	3 Months	1,275.00	
	169,000.00	2.00		845.00	
	236,000.00	2.25		1,327.50	
	232,000.00	2.50		1,450.00	
	227,000.00	2.75		1,560.63	
	224,000.00	2.75		1,540.00	
	219,000.00	3.00		1,642.50	
	189,000.00	3.25		<u>1,535.63</u>	
					<u>11,176.26</u>
					* <u><u>\$ 54,479.59</u></u>

\*Difference will be adjusted in the 2016 Budget.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ACCRUED INTEREST ON LOANS

E-18

	<u>Ref.</u>	
Balance December 31, 2014	E	\$ 34,558.23
Increased by:		
Budget Appropriation	E-4	72,125.39
		106,683.62
Decreased by:		
Cash Disbursements	E-5	78,529.23
Balance December 31, 2015	E	\$ 28,154.39

Analysis of Accrued Interest on Loans December 31, 2015

<u>Date of Issue</u>	<u>Original Loan Amount</u>	<u>Interest Payable at Feb. 1</u>	<u>Interest Rate</u>	<u>Period</u>	<u>Amount</u>
11-01-97	\$2,797,860.00	\$ 5,765.99	4.70%	5 Months	\$ 4,804.99
11-01-97	1,749,328.00	4,041.63	4.70	5 Months	3,368.03
11-01-97	5,289,052.00	11,746.27	4.70	5 Months	9,788.56
11-01-98	1,307,206.00	4,252.50	4.50	5 Months	3,543.75
11-01-03	4,633,000.00	17,143.75	5.00	5 Months	14,286.46
					* \$ 35,791.78

\*Difference will be adjusted in the 2016 Budget.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ACCRUED INTEREST ON NOTES

E-19

	<u>Ref.</u>	
Balance December 31, 2014	E	\$ 21,563.99
Increased by:		
Budget Appropriation	E-4	<u>91,092.79</u> 112,656.78
Decreased by:		
Cash Disbursement	E-5	<u>71,595.00</u>
Balance December 31, 2015	E	<u><u>\$ 41,061.78</u></u>

Analysis of Accrued Interest on Notes December 31, 2015

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
6-09-15	\$ 4,865,000.00	2.00	6-09-15	12-31-15	201 Days	* <u><u>\$ 54,325.83</u></u>

\*Difference will be adjusted in the 2016 Budget.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

SEWER RENT OVERPAYMENTS

E-20

	<u>Ref.</u>		
Balance December 31, 2014	E		\$ 2,423.75
Increased by:			
Cash Receipts	E-6		<u>11,879.19</u>
Balance December 31, 2015	E		<u>\$ 14,302.94</u>

RESERVE FOR AMORTIZATION

E-21

	<u>Ref.</u>		
Balance December 31, 2014	E		\$ 16,102,652.18
Increased by:			
Waste Water Treatment Loans Paid	E-15	\$ 631,556.49	
Serial Bonds	E-27	<u>303,000.00</u>	
			<u>934,556.49</u>
Balance December 31, 2015	E		<u>\$ 17,037,208.67</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

DEFERRED RESERVE FOR AMORTIZATION

E-22

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Original Ordinance</u>	<u>Balance Dec. 31, 2014</u>	<u>Balance Dec. 31, 2015</u>
Various Improvements	089805	9-16-98	\$ 35,000.00	\$ 35,000.00
Various Improvements	070004	7-19-00	21,000.00	21,000.00
Various Improvements	040302	4-23-03	16,500.00	16,500.00
Various Improvements	060803	6-18-08	106,000.00	106,000.00
College Avenue Pump	080910	9-02-09	<u>18,000.00</u>	<u>18,000.00</u>
			<u>\$ 196,500.00</u>	<u>\$ 196,500.00</u>
		<u>Reference</u>	<u>E</u>	<u>E</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

RESERVE FOR FUTURE IMPROVEMENTS

E-23

	<u>Ref.</u>	
Balance December 31, 2014	E	\$92,754.00
Decreased by:		
Cash Disbursed	E-5	<u>92,754.00</u>
		<u>\$ -</u>

RESERVE FOR DEBT SERVICE

E-24

	<u>Ref.</u>	
Balance December 31, 2014	E	<u>\$49,836.05</u>
Balance December 31, 2015	E	<u>\$49,836.05</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

IMPROVEMENT AUTHORIZATIONS

E-25

	Number	Ordinance Date	Amount	Balance Dec. 31, 2014		2015 Authorizations	Paid or Charged	Balance Dec. 31, 2015	
				Funded	Unfunded			Funded	Unfunded
General Improvements									
Various Sewer Projects	089805	9-16-98	\$ 700,000.00	\$ 428,612.73	\$	\$	\$ 328,815.87	\$ 99,796.86	\$
Various Sewer Projects	070004	7-19-00	440,000.00	79,333.20			3,109.88	76,223.32	
Various Sewer Improvements	070103	7-24-01	400,000.00	151,233.56			62,905.58	88,327.98	
Lyle Brook Branch Sewer System Improvements	070106 040302	7-24-01 4-23-03	4,654,000.00 346,000.00		23,179.08			23,179.08	
Sewer System Improvements	080207	8-07-02	950,000.00	62,137.59				62,137.59	
Sewer System Improvements	060505	7-11-05	725,000.00	51,180.39			17,500.00	33,680.39	
Improvements to Sanitary Sewer System	080505	9-12-05	850,000.00	501,828.83			99,172.36	402,656.47	
Sewer System Improvements	090604	9-20-06	950,000.00	233,963.42			160,930.73	73,032.69	
Improvement - Supplement Improvement to Sanitary Sewer System	060803 070801	6-18-08 7-16-08	1,418,000.00 1,376,000.00	1,176,927.37	598,259.92			598,259.92 1,176,927.37	
College Avenue Pump Station Rehabilitation	080910	9-02-09	364,000.00	24,388.91			16,127.32	8,261.59	
Rehabilitation of the South Pennington Pump Station	081002	9-01-10	330,000.00		8,689.50		3,519.74	5,169.76	
Improvement to Sanitary Sewer System	071108	8-03-11	425,000.00		391,414.38		272,121.45	119,292.93	
Improvement to Sanitary Sewer System	071304	8-07-13	2,473,000.00		2,461,446.25		132,712.90	2,328,733.35	
Improvement to Sanitary Sewer System	061402	7-02-14	2,215,000.00		2,214,934.75		6,660.00		2,208,274.75
Improvement to Sanitary Sewer System	041502	4-15-15	2,650,000.00			2,650,000.00	15,591.95		2,634,408.05
				<u>\$2,709,606.00</u>	<u>\$5,697,923.88</u>	<u>\$2,650,000.00</u>	<u>\$1,119,167.78</u>	<u>\$5,095,679.30</u>	<u>\$4,842,682.80</u>
		Reference		E	E	E-13	E-5	E	E

CITY OF NEW BRUNSWICK  
SEWER UTILITY

BOND ANTICIPATION NOTES

E-26

<u>Description</u>	<u>Ordinance Number</u>	<u>Original</u>		<u>Date of</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Bond Anticipation Notes Issued</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2015</u>
		<u>Date of Issue</u>	<u>Amount</u>	<u>Issue</u>	<u>Maturity</u>					
Various Sewer Improvements	060803	6-26-12	\$ 1,312,000.00	6-19-14	6-18-15	1.50 %	\$ 1,312,000.00	\$	\$ 1,312,000.00	\$
Rehabilitation of the South Pennington Pump Station	081002	6-26-12	330,000.00	6-19-14	6-18-15	1.50	330,000.00		330,000.00	
Improvements to Sanitary Sewer System	071108	6-26-12	425,000.00	6-19-14	6-18-15	1.50	425,000.00		425,000.00	
Lyle Brook Branch Sewer	040302	6-21-13	233,000.00	6-19-14	6-18-15	1.50	233,000.00		233,000.00	
Various Sewer Improvements	071304	6-19-14	2,473,000.00	6-19-14	6-18-15	1.50	2,473,000.00		2,473,000.00	
Various Sewer Improvements	061402	6-09-15	2,215,000.00	6-09-15	6-08-16	2.00		2,215,000.00		2,215,000.00
Various Sewer Improvements	041502	6-09-15	2,650,000.00	6-09-15	6-08-16	2.00		2,650,000.00		2,650,000.00
							<u>\$ 4,773,000.00</u>	<u>\$ 4,865,000.00</u>	<u>\$ 4,773,000.00</u>	<u>\$ 4,865,000.00</u>
						<u>Reference</u>	<u>E</u>	<u>E-5</u>	<u>E-5</u>	<u>E</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

SEWER SERIAL BONDS

E-27

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2015</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2015</u>						
			<u>Date</u>	<u>Amount</u>											
Sewer Utility Improvements	6-02-10	\$ 4,554,000.00	9-01-16/17	\$ 200,000.00	3.00 %										
			9-01-18	300,000.00	3.00										
			9-01-19/20	300,000.00	3.125										
			9-01-21	300,000.00	3.250										
			9-01-22/23	300,000.00	3.50										
			9-01-24	300,000.00	3.750										
			9-01-25/27	300,000.00	4.00										
			9-01-28	304,000.00	4.00										
					\$ 3,904,000.00	\$	\$ 200,000.00	\$ 3,704,000.00							
Sewer Utility Improvements	6-09-15	4,773,000.00	3-15-17	120,000.00	2.00										
			3-15-18	125,000.00	4.00										
			3-15-19	130,000.00	4.00										
			3-15-20	135,000.00	4.00										
			3-15-21	140,000.00	4.00										
			3-15-22	145,000.00	4.00										
			3-15-23	150,000.00	4.00										
			3-15-24	155,000.00	4.00										
			3-15-25	160,000.00	3.00										
			3-15-26	165,000.00	3.00										
			3-15-27	175,000.00	3.00										
			3-15-28	180,000.00	3.00										
			3-15-29	185,000.00	3.125										
			3-15-30	190,000.00	3.25										
			3-15-31	220,000.00	3.375										
			3-15-32/34	240,000.00	3.50										
			3-15-35	240,000.00	3.625										
			3-15-36/38	240,000.00	3.75										
			3-15-39/40	240,000.00	4.00										
			3-15-41	238,000.00	4.00										
						4,773,000.00		4,773,000.00							
Refunding Bonds	12-22-11	1,989,000.00	10-01-16	170,000.00	3.00										
			10-01-17	169,000.00	2.00										
			10-01-18	236,000.00	2.25										
			10-01-19	232,000.00	2.50										
			10-01-20	227,000.00	2.75										
			10-01-21	224,000.00	2.75										
			10-01-22	219,000.00	3.00										
			10-01-23	189,000.00	3.25										
												1,769,000.00		103,000.00	1,666,000.00
												\$ 5,673,000.00	\$ 4,773,000.00	\$ 303,000.00	\$ 10,143,000.00

Reference

E

E-5

E-21

E

CITY OF NEW BRUNSWICK  
SEWER UTILITY

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
CAPITAL SECTION

E-28

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2014</u>	<u>Increase</u>	<u>Decrease</u>
Improvement to Sanitary Sewer System	061402	\$2,215,000.00	\$	\$2,215,000.00
Improvement to Sanitary Sewer System	041502		2,650,000.00	2,650,000.00
		<u>\$2,215,000.00</u>	<u>\$2,650,000.00</u>	<u>\$4,865,000.00</u>
<u>Reference</u>		<u>E</u>	<u>E-25</u>	<u>E-26</u>

**PART II**  
**REPORT ON INTERNAL CONTROL**  
**SINGLE AUDIT ATTACHMENTS**  
**ROSTER OF OFFICIALS**  
**LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS**  
**YEAR ENDED DECEMBER 31, 2015**

**SAMUEL KLEIN AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS

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

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

We have audited the financial statements - regulatory basis of the various funds of the City of New Brunswick, County of Middlesex, as of and for the years ended December 31, 2015 and 2014, and the related notes to the financial statements and have issued our report thereon dated May 18, 2016. These financial statements have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

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

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

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of New Brunswick's financial statements - regulatory basis 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 or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain matters that we reported to management in the comments and recommendations section of this report.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the City of New Brunswick's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of New Brunswick's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
May 18, 2016

# SAMUEL KLEIN AND COMPANY

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## REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS REQUIRED BY THE UNIFORM GUIDANCE AND NEW JERSEY CIRCULAR OMB 15-08

### INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

#### Report on Compliance for Each Major Federal and State Program

We have audited the City of New Brunswick in the County of Middlesex, State of New Jersey, compliance with the types of compliance requirements described in the OMB *Compliance Supplement* and the New Jersey State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the Municipality's major federal and state programs for the year ended December 31, 2015. The Municipality's major federal and state programs are identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

#### Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs.

#### Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards and the Uniform Guidance and New Jersey OMB's Circular 15-08 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 and state program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination on the City's compliance.

## Opinion on Each Major Federal and State Program

In our opinion, the City of New Brunswick complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2015.

## Report on Internal Control Over Compliance

Management of the City of New Brunswick is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB's Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of New Brunswick's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the Uniform Guidance and New Jersey OMB's Circular 15-08. Accordingly, this communication is not suitable for any other purpose.

**Report on Schedule of Expenditures of Federal and State Awards Required by the Uniform Guidance and New Jersey OMB's Circular 15-08**

We have audited the financial statements - regulatory basis of the City of New Brunswick as of and for the year ended December 31, 2015 and have issued our report thereon dated May 18, 2016, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal and state awards is presented for purposes of additional analysis as required by the Uniform Guidance and New Jersey OMB's Circular 15-08 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal and state awards is fairly stated in all material respects in relation to the financial statements as a whole.

  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

  
JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
May 18, 2016

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE A  
Sheet #1

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period		Budget	Cash Receipts	Current Year Expenditures	Cancelled	Cumulative Expenditures
		From	To					
U.S. Department of Housing and Urban Development:								
Direct Award - HOME Program:	14.239	2003	Completion	\$ 922,209.96	\$ 390,996.68	\$	\$ 125,260.96	\$ 649,949.00
		2010	Completion	576,567.00	22,727.87	3,451.76		576,567.00
		2012	Completion	53,785.18	18.00	25,434.75		53,785.18
		2014	Completion	347,458.00	118,581.74	160,066.06	79,265.61	176,166.06
		2015	Completion	1,921,746.03	15,950.00	891,078.93	24,720.00	891,078.93
Direct Award - Community Development Block Grant:	14.218	7-01-02	Completion	6,575,629.09		455,516.68		6,414,789.92
		7-01-13	Completion	901,156.00		194,695.25		731,388.27
		7-01-14	Completion	945,062.75		297,520.78		515,820.62
		7-01-15	Completion	770,082.00		240,879.20		240,879.20
U.S. Department of Justice:								
Bulletproof Vest Program	16.607	7-01-12	6-30-13	16,146.35	14,707.00	16,146.35		16,146.35
Bulletproof Vest Program	16.607	7-01-13	7-01-14	29,602.28				
Bulletproof Vest Program	16.607	7-01-14	7-01-15	28,517.88				
Homeland Security:								
Safer Hiring Grant	16.726	7-01-07	6-30-11	908,179.00			169,124.00	739,055.00
Byrne Grant - 2010	N/A	7-01-11	6-30-12	186,520.00	1,166.10		491.36	186,028.64
Byrne Grant	N/A	7-01-12	6-30-13	96,249.00	14,622.23		34.05	96,214.95
Byrne JAG Grant	N/A	7-01-13	6-30-14	93,383.00		22,727.87	85.11	93,297.89
Byrne JAG Grant	N/A	7-01-10	6-30-12	1,486,249.60		41,569.19	28.81	1,431,719.98
Byrne JAG Grant	N/A	7-01-14	6-30-15	845,004.00				

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE A  
Sheet #2

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period		Budget	Cash Receipts	Current Year Expenditures	Cancelled	Cumulative Expenditures
		From	To					
Department of Human Services:								
Municipal Alliance on Drugs	005521	1-01-15	12-31-15	\$ 55,043.00	\$	\$ 2,748.47	\$	\$ 2,748.47
Municipal Alliance on Drugs	005521	1-01-13	12-31-13	54,168.00		14,598.26		46,505.86
Municipal Alliance on Drugs	005521	1-01-14	12-31-14	55,043.00	34,063.98	41,162.45		45,072.98
Municipal Alliance on Drugs	005521	1-01-14	12-31-14	27,083.75		12,730.27		18,440.79
Department of Transportation:	078-6320-480							
Sicard Street		1-01-10	Completion	263,500.00			11,450.13	252,049.87
Economic Growth Improvements		1-01-10	Completion	100,000.00				80,762.36
College Avenue		1-01-12	Completion	263,300.00				254,779.04
Suydam Street		1-01-11	Completion	278,374.00				229,109.03
Highway Safety Program "Safe Corridors"		1-01-13	Completion	18,503.54			17,318.26	1,185.28
Highway Safety Program "Safe Corridors"		1-01-15	Completion	9,276.57			9,276.57	
Hamilton Street		1-01-14	Completion	343,460.00		343,460.00		343,460.00
Terminal Road		1-01-15	Completion	343,190.00	257,392.50	343,190.00		343,190.00
George Road		1-01-15	Completion	247,487.00				
U.S. Department of Energy:								
Energy Efficiency Grant	N/A	1-01-10	12-31-11	538,000.00		210,687.00	2,240.00	535,760.00
					<u>\$ 870,226.10</u>	<u>\$ 3,317,663.27</u>	<u>\$ 439,294.86</u>	<u>\$ 14,965,950.67</u>

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE B  
Sheet #1

State Grantor/Pass-Through Grantor/Program Title	Account Number	Grant Period		Budget	Cash Receipts	Current Year State Expenditures	Cancelled	Cumulative Expenditures
		From	To					
Department of Community Affairs: Urban Enterprise Zone	020-2830-763-020-5825	1-01-11	Ongoing	\$ 3,198,497.66	\$	\$	\$	\$ 3,135,007.96
Department of Environmental Protection:								
Clean Communities	4900-765-178900-50	1-01-13	12-31-13	54,632.44		52.50		54,632.44
Clean Communities	4900-765-178900-50	1-01-14	12-31-14	51,208.07		12,938.23		51,208.07
Clean Communities	4900-765-178900-50	1-01-15	12-31-15	62,453.78	62,453.78	54,069.39		54,069.39
Recycling Tonnage Program		1-01-10	12-31-15	508,137.93		94,529.38		504,365.36
Recycling Enhancement Program		1-01-11	12-31-11	58,906.00				53,904.71
City Market Clean Team Grant		1-01-13	12-31-13	113,000.00		4,893.18		113,000.00
City Market Clean Team Grant		1-01-14	12-31-14	113,000.00		34,226.02	44,650.18	68,349.82
City Market Clean Team Grant		1-01-15	12-31-15	113,000.00	113,000.00	73,637.40		73,637.40
Department of Law and Public Safety:								
Division of Highway Traffic Safety:								
Drunk Driving Enforcement Program		1-01-06	Completion	50,327.81				46,136.84
Alcohol Education and Rehabilitation		1-01-01	Completion	11,059.64		980.70		2,030.70
Alcohol Education and Rehabilitation		1-01-15	Completion	3,712.79	3,712.79			
Click It or Ticket		1-01-15	12-31-15	4,000.00	4,000.00	4,000.00		4,000.00
Distracted Driving Crackdown		1-01-15	12-31-15	5,000.00	5,000.00	5,000.00		5,000.00
Year End Holiday Crackdown		1-01-14	12-31-14	7,500.00	6,750.00	6,750.00	750.00	6,750.00
Drive Sober or Get Pulled Over		1-01-13	12-31-13	8,800.00			6.86	8,793.14
Drive Sober or Get Pulled Over		1-01-15	12-31-15	5,000.00	5,000.00	5,000.00		5,000.00
Division of Criminal Justice:								
Safe and Secure Program	1020-100-066-1020-107	1-01-13	12-31-13	60,000.00		20,000.00		60,000.00
Safe and Secure Program	1020-100-066-1020-107	1-01-14	12-31-14	120,000.00	20,000.00	20,000.00	60,000.00	60,000.00
Safe and Secure Program	1020-100-066-1020-107	1-01-15	12-31-15	60,000.00	40,000.00	55,000.00		55,000.00
Safety Camera Surveillance		1-01-11	12-31-11	280,000.00				162,075.00
Body Armor	1020-718-066-1020-001	1-01-15	12-31-15	12,371.38	12,371.38			
Body Armor	1020-718-066-1020-001	1-01-14	12-31-14	11,296.97		11,296.97		11,296.97
Body Armor	1020-718-066-1020-001	1-01-13	12-31-13	15,683.96		1,425.02		15,683.96
Body Armor	1020-718-066-1020-001	1-01-11	12-31-11	27,053.92		1,470.70		27,053.92

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE B  
Sheet #2

State Grantor/Pass-Through Grantor/Program Title	Account Number	Grant Period		Budget	Cash Receipts	Current Year State Expenditures	Cancelled	Cumulative Expenditures
		From	To					
Department of Human Services:								
Family Friendly Center		1-01-12	12-31-12	\$ 45,463.00	\$	\$	\$ 1,777.07	\$ 43,685.93
Family Friendly Center		1-01-15	12-31-15	25,463.00	15,888.34	15,888.34		15,888.34
Family Friendly Center		1-01-15	12-31-15	69,052.00		69,052.00		69,052.00
Senior Citizens Dial-a-Ride		1-01-15	12-31-15	56,315.00	56,315.00			
Senior Citizens Dial-a-Ride		1-01-15	12-31-15	14,250.00	710.00			3,258.20
Office on Aging		1-01-11	12-31-11	5,000.00	2,500.00	5,000.00		5,000.00
Office on Aging		1-01-15	12-31-15	10,000.00	7,308.00	10,000.00		10,000.00
Office on Aging - Meals		1-01-13	12-31-13	179,466.85			40,627.35	138,839.50
Summer Program Grant		1-01-14	12-31-14	194,604.65		181,223.95		181,223.95
Summer Program Grant		1-01-15	12-31-15	406,540.03	219,323.45	238,588.30		238,588.30
Other:								
UEZ		1-01-13	12-31-13	181,863.52		149,624.02		181,863.52
N.J. State Library Makerspaces		1-01-14	12-31-14	10,000.00		1,030.22		8,294.98
Statewide Livable - Library (DCA)		1-01-11	12-31-11	108,634.43			10.02	108,624.41
Substantial Economic Growth Improvement Grant		1-01-11	12-31-11	92,492.40				72,228.40
					<u>\$ 574,332.74</u>	<u>\$ 1,075,676.32</u>	<u>\$ 147,821.48</u>	<u>\$ 5,653,543.21</u>

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX**

**NOTES TO THE SCHEDULES OF EXPENDITURES OF  
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

**YEAR ENDED DECEMBER 31, 2015**

**NOTE 1 - GENERAL**

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance present the activity of all federal and state financial assistance programs of the City of New Brunswick, County of Middlesex, New Jersey. All federal and state financial assistance received directly from federal or state agencies, as well as federal and state financial assistance passed-through other government agencies, is included on the Schedules of Expenditures of Federal Awards and State Financial Assistance.

**NOTE 2 - BASIS OF ACCOUNTING**

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance are presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting, other than generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the City's regulatory basis financial statements.

**NOTE 3 - BASIS OF PRESENTATION**

The information in these schedules are presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and New Jersey OMB's Circular 15-08 for State Awards.

**NOTE 4 - RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

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

**NOTE 5 - RELATIONSHIP TO REGULATORY BASIS FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the City's regulatory basis financial statements. These amounts are reported in either the Current Fund, General Capital Fund or Trust Other Fund. Matching contributions expended by the City in accordance with terms of the various grants are not reported in the accompanying schedules.

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2015**

**Section I - Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued:

Modified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_ Yes √ No

Control deficiency(ies) identified?

\_\_\_ Yes √ None Reported

Significant deficiency identified not considered to be material weaknesses?

\_\_\_ Yes √ None Reported

Noncompliance material to financial statements noted?

\_\_\_ Yes √ No

**Federal Awards**

Internal control over major programs:

Material weakness(es) identified?

\_\_\_ Yes √ No

Control deficiency(ies) identified?

\_\_\_ Yes √ None Reported

Significant deficiency identified not considered to be material weaknesses?

\_\_\_ Yes √ None Reported

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 500.516(a)?

\_\_\_ Yes √ No

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.218	Community Development Block Grant
14.239	HOME Program
078-6320-480	Department of Transportation: Hamilton Street Project Terminal Road Project

Dollar threshold used to distinguish between Type A and Type B Programs

\$750,000.00

Auditee Qualified as low-risk auditee

√ Yes \_\_\_ No



**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2015  
(Continued)**

**Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards***

NONE REPORTED

**Section III - Federal Awards and State Financial Assistance - Findings and Questioned Costs**

NONE REPORTED

**Section IV - Schedule of Prior Year Findings**

NONE REPORTED

**OFFICIALS IN OFFICE AT DECEMBER 31, 2015  
AND REPORT ON SURETY BONDS**

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

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
James M. Cahill	Mayor	\$
Kevin P. Egan	Council President	
Glenn Fleming	Council Vice-President	
Rebecca H. Escobar	Councilwoman	
John A. Anderson	Councilman	
Elizabeth Garlatti	Councilwoman	
Thomas A. Loughlin, 3 <sup>rd</sup>	Business Administrator	
Douglas A. Petix	Director of Finance	1,000,000.00
	Treasurer/Chief Financial Officer	
Marilyn Chetrancolo	Tax Collector	1,000,000.00
Daniel A. Torrissi	City Clerk	
T.K. Shamy	City Attorney	
James P. Hoebich	Judge	
Kimberly A. Milligan	Court Administrator	
Robert Goodwin	Municipal Prosecutor	
Philip P. Duchesneau	Tax Assessor	
Anthony Caputo	Police Director	
Robert Rawls	Fire Director	
William Schrum	Construction Code Official	
Joanne Vitanza	Purchasing Agent	
Robert J. Belvin	Library Director	

A Blanket Bond issued by the National Union Fire Insurance Company of Pittsburgh for \$1,000,000.00 per occurrence covers all municipal employees. In addition, the employees listed above are covered by a separate Surety Bond for an additional \$1,000,000.00 per occurrence.

# **SAMUEL KLEIN AND COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR  
NEWARK, N.J. 07102-9969  
PHONE (973) 624-6100  
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303  
FREEHOLD, N.J. 07728-2291  
PHONE (732) 780-2600  
FAX (732) 780-1030

Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

Mesdames and Gentlemen:

We have audited the financial statements - regulatory basis, Federal and State Financial Assistance Programs and supplemental schedules and data of the

## **CITY OF NEW BRUNSWICK COUNTY OF MIDDLESEX**

for the years ended December 31, 2015 and December 31, 2014 and have issued our report thereon. As part of our audit, we reviewed and tested the Municipality's system of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America; by the Division of Local Government Services of the Department of Community Affairs, State of New Jersey; by the *Government Auditing Standards* issued by the U.S. General Accounting Office; and by the provisions of the "Single Audit Act of 1984". Compliance requirements were also reviewed in accordance with the requirements of the aforementioned standards and guidelines or, where applicable, the terms and conditions of particular grant agreements and as approved by the Cognizant Audit Agency.

Our comments with respect to the audit, internal control, and any error, omission, irregularity, violation of law, discrepancy or other nonconformity to the law or regulation found during the audit are herewith set forth.

### Contracts and Agreements Required to be Advertised for (N.J.S. 40A:11-4a)

N.J.S. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

It is pointed out that the City Council has the responsibility of determining whether the expenditures in any category will exceed the threshold set for the fiscal year and, where question arises as to whether any contract or agreement might result in violation of the statute, the opinion of the City Attorney should be sought before a commitment is made.

The bidding threshold for the year 2015 was the sum of \$36,000.00 effective January 1, 2014.

Notwithstanding N.J.S.A. 40A:11-3a, P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay to Play Law" provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

It is further noted that contracts between \$17,500.00 and the municipal bidding threshold, known as "window contracts", can be issued by resolution of the governing body without competitive bidding if a non-fair and open process is implemented which prohibits reportable contributions by the business entity. The City did not participate in this process.

The minutes indicate that bids were requested by public advertising for the following items:

#### Service and Construction Contracts:

- Auto Body Repairs
- Bituminous Material
- Hydrated Lime
- Aluminum Sulfate
- Sodium Hypochlorite
- Potassium Permanganate
- Sodium Hydroxide
- Sodium Acid
- Sodium Bisulfite
- Citric Acid
- Cleaning Lots
- Electrical Maintenance and Repairs
- Emergency Vehicle Parts and Repairs
- Elevator Maintenance
- Fire Aerial Ladder Device Repair Services
- Fire Engine Pump Repair
- Food Products for Senior Center
- Fuel Oil and Diesel
- Heating, Ventilation and Air Conditioning Maintenance and Repairs
- Janitorial Supplies
- Medium/Heavy Equipment Parts and Repairs Service
- Milling of Various City Streets
- Motor Oils and Lubricants
- On-Site Elevator Inspection
- Radio Maintenance for the Fire Department
- Radio Maintenance for the Police Department
- Repairing and Retreading Truck Tires

Service and Construction Contracts: (Continued)  
Sanitary Sewer Pump Station Maintenance  
Sporting Goods  
Tee Shirts  
Transmission Repair Service  
Truck and Equipment Replacement Parts  
Work Uniforms

The minutes indicate that proposals were solicited for professional services in accordance with N.J.S.A. 19:44A-20.5.

The system of records provided for an accumulation of payments for categories of materials and supplies or related work or labor. Disbursements were reviewed to determine whether any clear-cut violations existed and none were found.

#### **Purchases, Contracts or Agreements Not Required to be Advertised by N.J.S. 40A:11-6.1**

N.J.S. 40A:11-6.1 states, "Except contracts which require the performance of professional services, all contracts or agreements which do not require public advertising for bids and the estimated cost or price exceeds \$5,400.00, at least two quotations as to the cost or price are required. Quotations whenever practicable shall be solicited by the contracting agent, and the contract or agreement shall be made with and awarded to the lowest responsible bidder".

A statistical sampling of purchase orders was performed. We tested vouchers relating to all funds maintained by the City of New Brunswick. There were no exceptions noted.

#### **Collection of Interest on Delinquent Taxes and Assessments**

N.J.S. 54:4-67, as amended, provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The Governing Body, on January 2, 2002, adopted the following ordinance authorizing interest to be charged on delinquent taxes, assessments and utility charges:

Chapter II, Administrative Code, is hereby amended to add:

2-24 Rate of Interest for Nonpayment of Taxes or Assessments,  
and Water or Sewer Bills.

2-24.1 Rate of Interest for Nonpayment of Taxes or Assessments

The rate of interest on unpaid taxes shall be eight (8%) percent per annum on the first \$1,500.00 of delinquency and eighteen (18%) percent on any amount in excess of \$1,500.00 to be calculated from the date the tax was payable until the date of actual payment, provided that no interest shall be charged if payment of any installment is made on or before the tenth calendar day following the date upon which the same became payable; and

2-24.2 Rate of Interest for Nonpayment of Water and Sewer Bills

The rate of interest on unpaid water and sewer bills shall be eight (8%) percent per annum up to \$1,500.00 of delinquency and eighteen (18%) percent on any amount in excess of \$1,500.00 to be calculated from the date the bill was payable until the date of actual payment, provided that no interest shall be charged if payment of any bill is made within thirty calendar days following the billing date.

In addition to the interest provided above, on all delinquencies in excess of \$10,000.00 and which are not paid prior to the end of the calendar year, the Tax Collector shall also collect a penalty of six (6%) percent of the amount of the delinquency in excess of \$10,000.00.

In addition, the City has adopted a resolution under N.J.S.A. 54:5-26 providing for fees in connection with holding a tax sale of 2% of the total municipal charges to the date of the sale. The 2% fee shall not be less than \$15.00 nor more than \$100.00 for each parcel sold.

It appears from tests of the Tax Collector's records that interest was collected in accordance with the provisions of the foregoing ordinance.

### **Delinquent Taxes and Tax Title Liens**

A tax sale was held in 2015. All property was sold in the tax sale except for those in bankruptcies.

The following comparison is made of the number of tax title liens receivable on December 31 of the last three years:

<u>Year</u>	<u>Number of Liens</u>
2015	8
2014	8
2013	8

All Tax Title Lien Certificates were on file and available for inspection.

### **Revenue Collections**

N.J.S. 40A:5-15 provides that "All moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall, within 48 hours after receipt thereof, either:

- a. Be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the local unit in its designated legal depository or
- b. Be deposited to the credit of the local unit in its designated legal depository."

In tracing recorded receipts for conformity with the provisions of this statute, it was noted that deposits or turnovers of monies were not made within 48 hours after receipt.

In accordance with prior year recommendations, the Director of Finance periodically issues a memorandum to all Division and Department heads relative to the 48 hour requirement for the deposit or turnover of City funds. The following department was not in compliance with N.J.S. 40A:5-15:

Planning Department  
Free Public Library

### **Police Department**

The City receives monthly dispatch service fees from third party vendors. During 2015 the City received the amount of \$18,594.00. The checks received did not contain any calculation as to how those amounts were determined nor were we able to trace it to an ordinance.

It is recommended that Police Dispatch Service Fees collected have supporting documentation as to how the fee was determined and that an ordinance be established to enforce the collection of said fees.

### **Recreation Department**

There was a block of duplicate receipts that were issued on the same day for a celebrity basketball game and all of the receipts indicated cash was received. However, we were unable to trace them to a turnover slip. The total of these receipts was \$77.00.

It is recommended that all collections in the Recreation Department be promptly turned over and deposited.

### **Payroll Testing**

In reviewing terminated pay, there were two instances that police employees were reimbursed for personal hours. However, the PBA contract stipulates that personal time unused by a member will not be reimbursable.

It is recommended that accumulated benefit payouts be calculated in accordance with approved contracts.

### **Sewer Industrial Billings**

Billings for Sewer Industrial usage were calculated using 2014 rates. A new ordinance was approved which sets the rates for 2015. When notified, the City did mail out additional bills that reflected the difference in the rates.

It is recommended that the Sewer Industrial usage billings be prepared using the correct approved rates.

### **Municipal Court**

Findings and recommendations are reported in a separate report that is filed with the Administrative Office of the Court (AOC).

### **Free Public Library**

The Library maintains a Brokerage Account to handle various investments. Among those investments are numerous United States Treasury Notes which mature in the years 2016 - 2020. Although the Treasury Notes are safe investments, the maturity dates exceed those allowed by the State of New Jersey. Stocks are not an allowed investment in accordance with the provisions of N.J.S.A. 40A:5-15.1. Below is a summary of the Brokerage Account as of December 31, 2015:

Cash	\$ 56,923.60
2,873 Shares of AT&T Stock (Market Value)	98,859.93
1,800 Shares of Standard and Poor's Stock (Market Value)	366,966.00
Treasury Notes - Market Value	<u>324,402.71</u>
	<u>\$ 847,152.24</u>

It is recommended that the Free Public Library limit its investments to instruments allowed by the State of New Jersey in accordance with the provisions of N.J.S.A. 40A:5-15.1.

### **General Trust Fund**

The Special Reserves Account reported on Exhibit B-14 may be subject to the budgetary provisions or Dedication by Rider, N.J.S. 40:34-39, which require approval by the Division of Local Government Services prior to the expenditure of funds. The City has received subsequent approvals during 2016 for additional reserves and the City is continuing to review the rest.

### **Other Post-Employment Benefits**

Local Finance Notices 2007-15 and 2009-15 require local units that provide non-pension benefits to retired employees, such as health insurance coverage, prescription or other benefits, to disclose the annual payment for currently retired employees and future cost for those employees in the Notes to the Financial Statements.

Those municipalities that are not members of the State Health Benefits Plan or other cost sharing plans must obtain an actuarially calculated post-employment benefit on a periodic basis for inclusion in the Notes to the Financial Statements.

The City of New Brunswick maintains private health coverage and provides certain retired employees with post-employment benefits which require appropriate disclosure in the Notes to the Financial Statements in accordance with regulations promulgated by the Local Finance Board.

To date the aforementioned post-employment costs for the City of New Brunswick have not been determined, resulting in our inability to include this information in the Notes to the Financial Statements.

The City will solicit for quotes to be in compliance.

### **Status of Prior Years' Audit Recommendations**

In accordance with regulations promulgated by the Single Audit Act and the Division of Local Government Services, all municipalities are required to prepare and submit to the Division of Local Government Services a Corrective Action Plan with regard to audit deficiencies. This plan must be approved by formal resolution of the Governing Body and submitted within 60 days from the date the audit is received. A plan was prepared for items found in the 2014 Report on Examination of Accounts.

A review was performed on all prior years' recommendations and corrective action was taken on all with the exception of those recommendations marked with an asterisk.

### **Miscellaneous**

A report summarizing collections of Dog License Fees and remittances of State Registration Fees was prepared and filed with the New Jersey Department of Health and the Division of Local Government Services.

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

In verifying expenditures, computations were tested on the basis of a statistical sampling of claims approved and paid. No attempt was made in this connection to establish proof of prices or receipts of materials, these elements being left necessarily to internal review in connection with approval of claims.

The fixed capital of the Water Utility and Sewer Utility reported herein is as taken from City records and does not necessarily reflect the true condition of such fixed capital.

The propriety of deductions from employees' individual gross salaries for pensions, withholding tax, social security and other purposes was not verified as part of this examination. Remittances to authorized agencies of the amounts deducted were ascertained.

The totals of outstanding checks shown in the Cash Reconciliations appearing herein are in agreement with the records in the Office of the City Treasurer as well as with independent verifications made part of this examination.

A copy of this report was filed with the State of New Jersey, Director of the Division of Local Government Services, Department of Community Affairs.

A summary or synopsis of this report was prepared for publication and filed with the City Clerk.

## RECOMMENDATIONS

### Police Department

That Police Dispatch Service Fees collected have supporting documentation as to how the fee was determined and that an ordinance be established to enforce the collection of said fees.

### Recreation Department

That all collections in the Recreation Department be promptly turned over and deposited.

### Payroll Testing

That accumulated benefit payouts be calculated in accordance with approved contracts.

### Sewer Industrial Billings

That the Sewer Industrial usage billings be prepared using the correct approved rates.

### Free Public Library

- \* That the Free Public Library limit its investments to instruments allowed by the State of New Jersey in accordance with the provisions of N.J.S.A. 40A:5-15.1.

\* \* \*

\*Repeated from prior year.

The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

We shall be pleased to confer with the City Council on questions that might arise with respect to any matters in this report and to assist in the implementation of recommendations.

We desire to express our appreciation for the assistance and courtesies rendered by the City officials and employees during the course of the examination.

Respectfully submitted,

A handwritten signature in cursive script that reads "Samuel Klein and Company".

SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

A handwritten signature in cursive script that reads "Joseph J. Faccione".

JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
May 18, 2016

