

TOWNSHIP OF WOODBRIDGE
MIDDLESEX COUNTY, NEW JERSEY
REPORT OF AUDIT
FISCAL YEAR ENDED JUNE 30, 2021

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TOWNSHIP OF WOODBRIDGE
MIDDLESEX COUNTY, NEW JERSEY
PART I
REPORT ON AUDIT OF FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2021



LERCH, VINCI & HIGGINS, LLP

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Township Council
Township of Woodbridge
Woodbridge, New Jersey

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various funds and account group of the Township of Woodbridge, as of June 30, 2021 and 2020, and the related statements of operations and changes in fund balance - regulatory basis for the fiscal years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various funds for the fiscal year ended June 30, 2021, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial accounting and reporting provisions and practices that demonstrate compliance with the regulatory basis of accounting and budget laws prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1. 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 entity'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 entity'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 of the financial statements, the financial statements are prepared by the Township of Woodbridge on the basis of the financial accounting and reporting provisions and practices that demonstrate compliance with the regulatory basis of accounting and budget laws prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the financial reporting requirements of the State of New Jersey for municipal government entities.

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 Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the Township of Woodbridge as of June 30, 2021 and 2020, or changes in financial position, or, where applicable, cash flows for the fiscal years then ended.

Unmodified 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 – regulatory basis of the various funds and account group of the Township of Woodbridge as of June 30, 2021 and 2020, and the results of operations and changes in fund balance – regulatory basis of such funds for the fiscal years then ended and the respective revenues – regulatory basis and expenditures – regulatory basis of the various funds for the fiscal year ended June 30, 2021 in accordance with the financial accounting and reporting provisions and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Township of Woodbridge as a whole. The supplementary schedules listed in the table of contents, schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), schedule of expenditures of state financial assistance as required by NJ OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid and the supplementary data and letter of comments and recommendations section are presented for purposes of additional analysis and are not a required part of the financial statements of the Township of Woodbridge.

The supplementary schedules listed in the table of contents, schedule of expenditures of federal awards and schedule of expenditures of 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 listed in the table of contents, schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated, in all material respects, in relation to the financial statements as a whole on the basis of accounting described in Note 1.

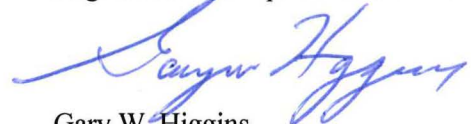
The supplementary data and letter of comments and recommendations section has not been subject to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated March 30, 2022 on our consideration of the Township of Woodbridge's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township of Woodbridge's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Township of Woodbridge's internal control over financial reporting and compliance.



LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants



Gary W. Higgins
Registered Municipal Accountant
RMA Number CR00405

Fair Lawn, New Jersey
March 30, 2022

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
CURRENT FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
ASSETS			
Regular Fund			
Cash and Cash Equivalents		\$ 50,083,015	\$ 35,922,350
Cash Held by Third Party		<u>1,693,060</u>	<u>1,574,081</u>
	A-4	<u>51,776,075</u>	<u>37,496,431</u>
Change Funds			
Due from the State of New Jersey - Senior Citizens' and Veterans' Deductions	A-6	1,650	1,650
	A-7	<u>396,384</u>	<u>428,465</u>
		<u>52,174,109</u>	<u>37,926,546</u>
Receivables and Other Assets with Full Reserves			
Delinquent Taxes Receivable	A-10	2,640,903	5,209,956
Tax Title Liens Receivable	A-11	800,952	689,029
Assigned Tax Title Liens Receivable	A-30	194,062	194,062
Property Acquired for Taxes - Assessed Valuation	A-12	936,500	936,500
Due from Recreation Utility Operating Fund	A-35	469,808	740,992
Due from CDBG Trust Fund	B-17	1,186	
Due from Main Street SID	B-16	224	
Due from Sewer Utility Operating Fund	A-5	6,908	
Due from Self Insurance Trust Fund	A-32	51	51
Due from Sewer Capital Fund	D-9	-	9,550
Other Accounts Receivable	A-8	131,439	101,503
Prepaid School Taxes	A-21	1,002	1,002
Revenue Accounts Receivable	A-13	<u>108,938</u>	<u>56,350</u>
		<u>5,291,973</u>	<u>7,938,995</u>
Total Regular Fund		<u>57,466,082</u>	<u>45,865,541</u>
Federal and State Grant Fund			
Grants Receivable	A-26	<u>9,042,552</u>	<u>7,322,849</u>
Total Federal and State Grant Fund		<u>9,042,552</u>	<u>7,322,849</u>
Total Assets		<u>\$ 66,508,634</u>	<u>\$ 53,188,390</u>

The Accompanying Notes are an Integral Part of these Financial Statements

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
CURRENT FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund			
Appropriation Reserves	A-3,A-14	\$ 10,983,228	\$ 11,600,070
Encumbrances Payable	A-17	3,903,189	2,080,397
Tax Overpayments	A-16	252,584	184,357
Prepaid Taxes	A-19	766,743	409,339
Miscellaneous Reserves	A-22	9,464,399	226,396
Accounts Payable	A-31	358,603	334,217
Due to General Capital Fund	A-23	56,602	230,928
Due to Marina Utility Operating Fund	A-15	4,230	
Due to Other Trust Fund	A-9	19,335	10,912
Due to Outside Lienholders	A-34	72,238	-
Reserve for Payroll	A-24	15,476	23,003
Reserve for Insurance Recoveries	A-33	-	10,041
Due to County of Middlesex - PILOT Revenues	A-25	794,104	723,325
		<u>26,690,731</u>	<u>15,832,985</u>
Reserve for Receivables and Other Assets	A	5,291,973	7,938,995
Fund Balance	A-1	<u>25,483,378</u>	<u>22,093,561</u>
Total Regular Fund		<u>57,466,082</u>	<u>45,865,541</u>
Federal and State Grant Fund			
Cash Overdraft	A-4	\$ 243,226	\$ 144,984
Encumbrances Payable	A-29	2,638,917	1,566,306
Due to Redevelopment Agency	A-36	5,000	5,000
Reserve for Grants and Donations - Unappropriated	A-28	299,883	306,650
Reserve for Grants and Donations - Appropriated	A-27	5,855,526	5,299,909
Total Federal and State Grant Fund	-	<u>9,042,552</u>	<u>7,322,849</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 66,508,634</u>	<u>\$ 53,188,390</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE -
REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

REVENUES AND OTHER INCOME REALIZED	<u>Reference</u>	June 30, <u>2021</u>	June 30, <u>2020</u>
Fund Balance Utilized	A-2	\$ 12,222,045	\$ 15,014,189
Miscellaneous Revenue Anticipated	A-2	117,562,799	58,839,771
Receipts from Delinquent Taxes	A-2	5,214,719	3,163,664
Receipts from Current Taxes	A-2	363,700,027	356,845,637
Non-Budget Revenue	A-2	3,102,054	2,170,762
Other Credits to Income			
Unexpended Balances of Appropriation Reserves	A-14	7,968,271	3,680,638
Appropriated Grant Reserves Cancelled	A-27	1,297,575	
Tax Overpayments Cancelled	A-16	244,030	
Interfunds and Accounts Receivable Reserves Returned	A	<u>852,096</u>	<u>841,986</u>
Total Revenues and Other Income		<u>512,163,616</u>	<u>440,556,647</u>
EXPENDITURES			
Municipal Budget Appropriations			
Operations			
Salaries and Wages	A-3	68,028,961	66,187,990
Other Expenses	A-3	67,323,859	58,973,198
Capital Improvements	A-3	1,119,000	935,000
Municipal Debt Service	A-3	23,449,076	27,629,262
Deferred Charges and Statutory Expenditures -			
Municipal	A-3	72,590,809	18,589,938
Fire District Taxes	A-18	21,637,108	20,967,959
County Taxes	A-20	47,047,579	45,376,520
County Taxes - Added Taxes	A-20	114,163	170,035
Local District School Taxes	A-21	192,400,600	188,706,069
Refund of Prior Year Revenue	A-4	9,123	177,224
Prior Year Tax Appeals Granted	A-4	709,928	210,803
Other Debits to Income			
Grant Receivables Cancelled	A-26	1,511,932	
Reserve for Prepaid School Taxes Established	A-1		1,002
Interfunds and Accounts Receivable Reserves Established	A	<u>609,616</u>	<u>852,096</u>
Total Expenditures		<u>496,551,754</u>	<u>428,777,096</u>
Excess in Revenue (Carried Forward)		<u>15,611,862</u>	<u>11,779,551</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE -
REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	June 30, <u>2021</u>	June 30, <u>2020</u>
Excess in Revenue (Brought Forward)	A-1	\$ 15,611,862	\$ 11,779,551
FUND BALANCE, JULY 1	A	<u>22,093,561</u>	<u>25,328,199</u>
		37,705,423	37,107,750
Decreased by:			
Utilized as Anticipated Revenue	A-2	<u>12,222,045</u>	<u>15,014,189</u>
FUND BALANCE, JUNE 30	A	<u>\$ 25,483,378</u>	<u>\$ 22,093,561</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS
CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Reference	SFY 2021 Budget	Added by N.J.S. 40A:4-87	Realized	Excess or (Deficit)
FUND BALANCE ANTICIPATED	A-1	\$ 12,222,045	-	\$ 12,222,045	-
MISCELLANEOUS REVENUES					
Licenses					
Alcoholic Beverages	A-13	130,000		203,575	\$ 73,575
Other	A-13	275,198		261,218	(13,980)
Fees and Permits	A-2, A-13	483,826		544,877	61,051
Fines and Costs					
Municipal Court	A-13	1,542,496		1,128,529	(413,967)
Interest and Costs on Taxes	A-13	755,410		1,042,584	287,174
Interest Income	A-2	364,192		198,688	(165,504)
Cable Television Franchise Fees	A-13	297,001		290,604	(6,397)
Police Reports	A-13	35,918		30,845	(5,073)
Recycling Fees	A-13	243,154		363,296	120,142
Impound Yard Fees	A-13	145,369		241,083	95,714
Energy Receipts Tax	A-13	23,234,069		23,234,069	-
Uniform Construction Code Fees	A-13	2,707,504		3,146,651	439,147
Rahway Tax Collection	A-13	48,000		48,000	-
City of South Amboy - Animal Shelter Agreement	A-13	12,725		8,483	(4,242)
Borough of Roselle Park - Animal Shelter Agreement	A-13	740		540	(200)
Borough of Milltown - Animal Shelter Agreement	A-13	11,200		13,009	1,809
Helmetta - Animal Shelter Agreement	A-13	10,975		4,325	(6,650)
East Brunswick - Animal Shelter Agreement	A-13	13,860		11,880	(1,980)
Perth Amboy - Digital Trunk Radio System	A-13	50,803		50,803	-
Edison Elevator Inspection	A-13	91,523		95,063	3,540
Fire District #5 Accounting Services	A-13	9,550		9,550	-
Township Radio Agreement	A-13	483,840		483,834	(6)
Woodbridge Board of Education - Custodians	A-13	7,426,329		7,374,244	(52,085)
Rahway Health Administration	A-13	36,000		27,000	(9,000)
Rahway Social Worker Service	A-13	67,000		-	(67,000)
South Amby Mutual Aid	A-13	8,750		8,750	-
Linden Health Administration	A-13		\$ 18,000	-	(18,000)
Metuchen Municipal Clerk	A-13		16,667	-	(16,667)
Opioid Overdose Recovery Program - Township of Old Bridge	A-13	10,100		1,800	(8,300)
Opioid Overdose Recovery Program - New Brunswick	A-13	5,000		-	(5,000)
Opioid Overdose Recovery Program - Township of Edison	A-13	7,100		2,700	(4,400)
Opioid Overdose Recovery Program - City of Perth Amboy	A-13	6,500		-	(6,500)
Opioid Overdose Recovery Program - City of South Amboy	A-13	6,500		600	(5,900)
Opioid Overdose Recovery Program - Sayreville	A-13	7,500		-	(7,500)
Opioid Overdose Recovery Program - Blue Cares	A-13	27,750		84,363	56,613
State and Federal Revenues Offset with Appropriations					
Middlesex County -Multi Services Grant	A-26	45,000		45,000	-
Middlesex County -Multi Services Grant - Additional	A-26	4,000		4,000	-
Middlesex County -Multi Services Grant - 2022	A-26		\$ 36,000	36,000	-
Middlesex County -Multi Services Grant - Additional - 2022	A-26		6,000	6,000	-
Alcohol Education & Rehabilitation	A-28	9,336		9,336	-
Safe and Secure	A-28	60,000		60,000	-
Clean Communities Grant	A-28	164,439		164,439	-
Drunk Driving Enforcement Fund	A-26,28	25,661	21,053	46,714	-
Pedestrian Safety Grant	A-26	11,000		11,000	-
Recycling Tonnage Grant	A-26		239,803	239,803	-
Body Armor Replacement Grant	A-26		13,329	13,329	-
CESF Grant	A-26	36,879		36,879	-
Gary S. Kuzniak Animal Shelter Donation	A-26		5,000	5,000	-
NJDOH - Strengthen Local Public Health	A-26		142,236	142,236	-
Pet Smart Charity ETI Grant	A-28	2,000		2,000	-
NJBPU - Microgrid	A-26		296,950	296,950	-
Sustainable Jersey Grant	A-26		10,000	10,000	-
MCIA Recycling Grant	A-26		15,992	15,992	-
Safety Incentive Award	A-26		12,500	12,500	-
History Grant	A-26		3,500	3,500	-
Dick's Sporting Goods	A-26		5,000	5,000	-
Middlesex County Open Space Grant - Marina	A-26	3,000,000		3,000,000	-
Recreational Opportunities for Individuals with Disabilities	A-26	1,500,000		1,500,000	-
Recreational Facilities Grant -Acacia Youth Center	A-26		1,000,000	1,000,000	-
Bulletproof Vest Partnership	A-26		40,000	40,000	-
NJDHHS Step Grant	A-26		82,500	82,500	-
NJDOT Municipal Aid	A-26		717,455	717,455	-
Pathways to Recovery	A-26		287,242	287,242	-
NJACCHO COVID-19 Response Grant	A-26	42,222		42,222	-

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS
CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Reference</u>	SFY 2021 <u>Budget</u>	Added by N.J.S. <u>40A:4-87</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
MISCELLANEOUS REVENUES (Continued)					
Reserve for Sale of Municipal Assets	A-22	\$ 177,290		\$ 177,290	-
PILOT - Wakefern	A-13	639,157		759,156	\$ 119,999
Tower Lease Revenue	A-13	144,798		166,139	21,341
Reserve for Land Sale Proceeds	A-13	50,900,000		50,900,000	-
PILOT - Forest City Ratner	A-13	216,476		196,229	(20,247)
PILOT - Marriott Renaissance	A-13	604,266		604,266	-
PILOT - Kona Grill	A-13	69,265		69,266	1
Hotel Tax	A-13	1,149,254		597,627	(551,627)
PILOT - SAMTD Acquisitions	A-13	361,019		480,703	119,684
PILOT - American Beverage Packers	A-13	596,612		596,611	(1)
PILOT - 1500 Rahway Ave	A-13	546,731		546,732	1
PILOT - 215 Blair Road	A-13	279,874		279,874	-
PILOT - 191 Blair Road	A-13	340,474		340,474	-
PILOT - PSE&G Fossil	A-13	2,023,669		2,023,668	(1)
PILOT - 1400 Rahway Urban Renewal	A-13	455,340		455,341	1
PILOT - Station Village	A-13	1,169,280		1,104,580	(64,700)
Woodbridge WORKS Sponsors	A-13	7,000		-	(7,000)
PILOT - WHA/Maple Tree - Avenel Manor	A-13	38,012		47,097	9,085
PILOT - Reinhard Manor	A-13	49,510		104,083	54,573
PILOT - Tilcon	A-13	88,135		88,136	1
Global Fabrication Lease	A-13	12,964		14,816	1,852
Rental Income	A-13	500,500		423,452	(77,048)
Capital Fund Balance	A-13	1,400,854		1,400,854	-
Reserve for Insurance Recoveries	A-33	10,041		10,041	-
PILOT - RPS Ground (FedEx)	A-13	947,171		947,171	-
PILOT - Amazon	A-13	423,573		423,842	269
PILOT - Falcon Point	A-13	133,654		96,318	(37,336)
PILOT - IPT Avenel	A-13	125,978		125,977	(1)
PILOT - 1 Paddock - Duke	A-13	235,566		235,565	(1)
PILOT - 5 Paddock - Black Creek	A-13	140,000		202,811	62,811
PILOT - Prologis (Port Reading) 1	A-13	1,073,566		1,073,565	(1)
PILOT - Prologis (Port Reading) 2 1005	A-13	1,526,496		1,526,496	-
PILOT - Prologis (Port Reading) 3 1009	A-13	369,790		369,791	1
PILOT - Prologis (Port Reading) 4 1115	A-13	1,206,551		1,206,549	(2)
PILOT - Prologis (Port Reading) 5 1119	A-13	419,438		419,437	(1)
PILOT - Preferred Freezer	A-13	368,250		368,250	-
PILOT - CPV Shore	A-13	2,434,533	-	2,434,532	(1)
		<u>114,641,506</u>	<u>\$ 2,969,227</u>	<u>117,562,799</u>	<u>(47,934)</u>
RECEIPTS FROM DELINQUENT TAXES	A-2	<u>4,995,000</u>	<u>-</u>	<u>5,214,719</u>	<u>219,719</u>
AMOUNT TO BE RAISED FOR SUPPORT OF MUNICIPAL BUDGET					
Minimum Library Tax	A-2	3,920,058	-	3,920,058	-
Local Tax for Municipal Purposes	A-2	<u>98,900,000</u>	<u>-</u>	<u>102,905,519</u>	<u>4,005,519</u>
		<u>102,820,058</u>	<u>-</u>	<u>106,825,577</u>	<u>4,005,519</u>
Total General Revenues		<u>\$ 234,678,609</u>	<u>\$ 2,969,227</u>	241,825,140	<u>\$ 4,177,304</u>
Non-Budget Revenue	A-2			<u>3,102,054</u>	
				<u>\$ 244,927,194</u>	

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

ANALYSIS OF REALIZED REVENUES	<u>Reference</u>	
Allocation of Current Tax Collections		
Revenue from Collections	A-10	\$ 363,700,027
Allocated to School,County and Special District Taxes	A-18,A-20,A-21	<u>261,199,450</u>
		102,500,577
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>4,325,000</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u>\$ 106,825,577</u>
Fees and Permits - Other		
Street Opening		\$ 113,838
Trailer License		11,560
Sidewalk Fees		22,550
Duplicate Bill		8,950
Distributor Fees		2,381
Operators Fees		9,110
Redemption Discharge Fee		9,145
Specs		11,960
Xerox Copies		39,560
Xerox Certified Copies		30,249
Firearms Fees		508
Plan Review Fee		5,400
Demolition		1,800
List of Property Owners		1,540
Dumpster Permits		500
Sub-Division		6,505
Variance		13,988
Zoning Fees		98,300
Alarm Fees		42,100
Sidewalk Waivers		225
Certificate of Occupancy		450
Site Plan Fee		12,575
Return Check Fees		495
Interpretation		300
Billboard Fee		50
Municipal S/D Approval		<u>100,838</u>
	A-2	<u>\$ 544,877</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Reference</u>	
Analysis of Delinquent Taxes		
Taxes Receivable	A-10	\$ 5,124,595
Tax Title Liens	A-11	<u>90,124</u>
	A-2	<u>\$ 5,214,719</u>
Analysis of Interest Income		
Received	A-13	\$ 195,290
Due from General Capital Fund	A-23	<u>3,398</u>
	A-2	<u>\$ 198,688</u>
Analysis of Non-Budget Revenue		
Miscellaneous Receipts		\$ 80,704
Prior Year Refunds		27,988
Rent		38,000
SREC		218,220
DMV Inspection Fines		12,196
Prologis		25,000
Sale of Property		165,000
PILOT		71,332
Grant Writing Interlocal Agreement		22,000
CARES Reimbursement		1,936,423
2% Administrative Fee - Senior Citizens and Veterans Deductions		11,397
Prior Year Voided Checks		76,976
Police Outside Duty Administrative Fees		217,447
Prior Year Appropriation Reserves Balance - Recreation Utility		<u>199,371</u>
	A-2	<u>\$ 3,102,054</u>
	Cash Receipts	
Due from Recreation Operating Fund	A-4	\$ 2,902,683
	A-35	<u>199,371</u>
		<u>\$ 3,102,054</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	2021 Appropriated		2021 Expended		Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
OPERATIONS - WITHIN "CAPS"					
GENERAL GOVERNMENT					
General Administration					
Salaries and Wages	\$ 2,071,194	\$ 2,071,194	\$ 1,641,738	\$ 429,456	
Other Expenses	2,321,401	2,273,286	1,710,240	563,046	
Human Resources					
Salaries and Wages	351,776	351,776	349,524	2,252	
Other Expenses	24,100	36,100	35,131	969	
Audit Services					
Other Expenses	87,000	87,000	87,000	-	
Mayor and Council					
Salaries and Wages	423,230	423,230	354,485	68,745	
Other Expenses	55,000	55,000	31,546	23,454	
Municipal Clerk					
Salaries and Wages	466,240	466,240	463,656	2,584	
Other Expenses	98,850	98,850	41,861	56,989	
Financial Administration					
Salaries and Wages	628,161	628,161	557,648	70,513	
Other Expenses	180,600	180,600	100,744	79,856	
Revenue Administration					
Salaries and Wages	329,552	329,552	283,716	45,836	
Other Expenses	24,700	24,700	21,630	3,070	
Tax Assessment Administration					
Salaries and Wages	339,219	342,719	342,358	361	
Other Expenses	53,114	53,114	16,207	36,907	
Legal Services & Costs					
Salaries and Wages	239,720	239,720	192,788	46,932	
Other Expenses	1,384,800	1,384,800	1,242,770	142,030	
Engineering Services					
Salaries and Wages	1,266,658	1,266,658	1,009,450	257,208	
Other Expenses	946,200	946,200	802,413	143,787	
Planning Board					
Salaries and Wages	543,079	543,079	507,269	35,810	
Other Expenses	73,700	73,700	54,394	19,306	
Zoning Board of Adjustment					
Salaries and Wages	56,788	56,788	54,143	2,645	
Other Expenses	28,650	28,650	18,472	10,178	
Other Code Enforcement Functions					
Salaries and Wages	503,785	503,785	426,209	77,576	
Redevelopment					
Other Expenses	200,000	1,150,000	1,150,000	-	
Unemployment Insurance					
Other Expenses	100,000	100,000	89,295	10,705	
PUBLIC SAFETY					
Police					
Salaries and Wages	31,634,480	30,782,702	29,676,515	1,106,187	
Other Expenses	2,778,900	2,888,900	2,805,121	83,779	
Emergency Management System					
Other Expenses	94,400	103,400	102,619	781	
Aid to Volunteer Ambulance Companies					
Other Expenses	235,000	235,000	159,683	75,317	
Contribution	490,000	490,000	490,000	-	

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	2021 Appropriated		2021 Expended		Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
OPERATIONS - WITHIN "CAPS" (Continued)					
PUBLIC SAFETY (Continued)					
Municipal Prosecutor's Office					
Salaries and Wages	\$ 235,763	\$ 235,763	\$ 200,208	\$ 35,555	
Public Defender					
Salaries and Wages	42,000	42,000	41,275	725	
PUBLIC WORKS FUNCTIONS					
STREETS AND ROADS					
Road Repairs and Maintenance					
Salaries and Wages	5,664,279	5,664,279	5,142,824	521,455	
Other Expenses	880,725	880,725	791,468	89,257	
Other Public Works Functions					
Salaries and Wages	347,666	347,666	341,629	6,037	
Other Expenses	28,100	31,715	31,405	310	
Solid Waste Collection					
Salaries and Wages	4,793,346	4,793,346	4,613,307	180,039	
Other Expenses	306,450	306,450		306,450	
Buildings and Grounds					
Salaries and Wages	1,112,312	1,112,312	959,417	152,895	
Other Expenses	325,400	325,400	319,386	6,014	
Vehicle Maintenance					
Salaries and Wages	2,075,371	2,075,371	1,965,135	110,236	
Other Expenses	658,850	658,850	639,318	19,532	
HEALTH AND HUMAN SERVICES					
Public Health Services					
Salaries and Wages	2,412,816	2,412,816	1,729,010	683,806	-
Other Expenses	772,900	772,900	388,646	384,254	
Environmental Health Services					
Salaries and Wages	567,180	567,180	364,480	202,700	
Other Expenses	14,860	14,860	11,724	3,136	
Animal Control					
Salaries and Wages	386,977	386,977	166,795	220,182	
Other Expenses	97,000	97,000	89,876	7,124	
INSURANCE					
General Liability	1,455,782	1,185,400	1,185,400	-	
Workers Compensation	1,562,632	1,562,632	1,560,199	2,433	
Employee Group Health	25,024,916	25,024,916	23,310,154	1,714,762	
PARKS AND RECREATION					
Recreation					
Salaries and Wages	1,418,350	1,418,350	1,159,914	258,436	
Other Expenses	1,391,600	1,391,600	886,219	505,381	
Maintenance of Parks					
Salaries and Wages	2,616,008	2,616,008	2,590,916	25,092	
Other Expenses	205,000	205,000	186,374	18,626	
Landfill/Solid Waste Disposal Costs					
Other Expenses	4,500,000	4,500,000	4,313,966	186,034	

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>2021 Appropriated</u>		<u>2021 Expended</u>		<u>Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	
OPERATIONS - WITHIN "CAPS" (Continued)					
Municipal Court					
Salaries and Wages	\$ 1,342,722	\$ 1,342,722	\$ 1,207,451	\$ 135,271	
Other Expenses	80,800	80,800	70,374	10,426	
Municipal Alliance Programs					
Other Expenses	76,500	76,500	-	76,500	
Uniform Construction Code					
Salaries and Wages	1,456,240	1,456,240	1,144,255	311,985	
Other Expenses	155,000	155,000	107,173	47,827	
Utility Expenses and Bulk Purchases					
Other Expenses	3,530,000	3,530,000	3,074,378	455,622	-
Total Operations Within "CAPS"	113,567,842	113,485,682	103,411,301	10,074,381	\$ -
Detail:					
Salaries and Wages	63,324,912	62,476,634	57,486,115	4,990,519	-
Other Expenses	50,242,930	51,009,048	45,925,186	5,083,862	-
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"					
Deferred Charges					
Anticipated Deficit - Recreation Utility Fund	2,845,898	2,845,898	2,575,461	-	\$ 270,437
Deficit in Trust Reserves - Concert Series	10,364	10,364	10,364	-	-
Statutory Charges					
Social Security System (O.A.S.I.)	2,935,000	2,935,000	2,897,207	37,793	-
Police and Firemen's Retirement System of NJ	7,254,456	7,254,456	7,254,456	-	-
Public Employees Retirement System	5,765,806	5,808,966	5,746,644	62,322	-
Defined Contribution Retirement Program	95,000	95,000	83,981	11,019	-
Total Deferred Charges & Statutory Expenditures - Municipal Within "CAPS"	18,906,524	18,949,684	18,568,113	111,134	270,437
Total General Appropriations for Municipal OPERATIONS - EXCLUDED FROM "CAPS"	132,474,366	132,435,366	121,979,414	10,185,515	270,437
INSURANCE (N.J.S.A. 40A:4-45.3(OO))					
Supplemental Fire Services Payment	36,514	36,514	36,514	-	-
Length of Service Award Program (LOSAP)	10,000	10,000	10,000	-	-
Maintenance of Free Public Library (Ch. 82, P.L. 1985)	5,506,200	5,506,200	5,506,200	-	-
Recycling Tax	150,000	150,000	150,000	-	-
Total Other Operations Excluded from "CAPS"	5,702,714	5,702,714	5,702,714	-	-

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	2021 Appropriated		2021 Expended		Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
OPERATIONS - EXCLUDED FROM "CAPS" (Continued)					
Interlocal Municipal Service Agreements					
City of South Amboy, Roselle Park, Milltown & E. Brunswick					
Salaries and Wages	\$ 49,500	\$ 49,500	\$ 36,428	\$ 13,072	
Rahway Interlocal - Tax Collection					
Salaries and Wages	48,000	48,000	48,000	-	
Woodbridge Board of Education - Custodians					
Salaries and Wages	5,191,952	5,191,952	4,891,583	248,284	\$ 52,085
Other Expenses	2,234,377	2,234,377	2,074,168	160,209	
Edison Elevator Interlocal					
Salaries and Wages	91,523	91,523	91,523	-	
Rahway Health Administration					
Salaries and Wages	36,000	36,000	27,000	9,000	
Linden Health Administration					
Salaries and Wages	-	17,250	6,000	11,250	
Other Expenses	-	750	-	750	
Metuchen Municipal Clerk					
Salaries and Wages	-	15,392	1,759	13,633	
Other Expenses	-	1,275	-	1,275	
Rahway Social Worker Services					
Salaries and Wages	67,000	67,000	-	67,000	
South Amby EMS Mutual Aid					
Salaries and Wages	8,750	8,750	-	8,750	
Pert Amboy - Digital Trunk Radio System					
Other Expenses	50,803	50,803	7,741	43,062	
Fire District #5 Accounting Services					
Salaries and Wages	8,595	8,595	8,595	-	
Other Expenses	955	955	305	650	
Township Radio Agreement					
Other Expenses	483,840	483,840	483,840	-	
Opioid Overdose Recovery Program - Old Bridge					
Salaries and Wages	10,100	10,100	10,100	-	
Opioid Overdose Recovery Program - Blue Cares					
Salaries and Wages	27,750	27,750	27,750	-	
Opioid Overdose Recovery Program - Edison					
Salaries and Wages	7,100	7,100	7,100	-	
Opioid Overdose Recovery Program - New Brunswick					
Salaries and Wages	5,000	5,000	5,000	-	
Opioid Overdose Recovery Program - Perth Amboy					
Salaries and Wages	6,500	6,500	6,500	-	
Opioid Overdose Recovery Program - South Amboy					
Salaries and Wages	6,500	6,500	6,500	-	
Opioid Overdose Recovery Program - Sayreville					
Salaries and Wages	7,500	7,500	7,500	-	-
Total Interlocal Municipal Service Agreements	8,341,745	8,376,412	7,747,392	576,935	52,085
Public and Private Programs Offset by Revenues					
Middlesex County -Multi Services Grant	45,000	45,000	45,000	-	
Middlesex County -Multi Services Grant - Additional	4,000	4,000	4,000	-	
Middlesex County -Multi Services Grant - 2022		36,000	36,000	-	
Middlesex County -Multi Services Grant - Additional - 2022		6,000	6,000	-	
Alcohol Education & Rehabilitation	9,336	9,336	9,336	-	
Safe and Secure	60,000	60,000	60,000	-	
Clean Communities Grant	164,439	164,439	164,439	-	
Drunk Driving Enforcement Fund	25,661	46,714	46,714	-	
Pedestrian Safety Grant	11,000	11,000	11,000	-	
Recycling Tonnage Grant		239,803	239,803	-	
Body Armor Replacement Grant		13,329	13,329	-	
CESF Grant	36,879	36,879	36,879	-	
Gary S. Kuzniak Animal Shelter Donation		5,000	5,000	-	
NJDOH - Strengthen Local Public Health		142,236	142,236	-	
Pet Smart Charity ETI Grant	2,000	2,000	2,000	-	
NJBPU - Microgrid		296,950	296,950	-	
Sustainable Jersey Grant		10,000	10,000	-	
MCIA Recycling Grant		15,992	15,992	-	
Safety Incentive Award		12,500	12,500	-	
History Grant		3,500	3,500	-	
Dick's Sporting Goods		5,000	5,000	-	
Middlesex County Open Space Grant - Marina	3,000,000	3,000,000	3,000,000	-	
Recreational Opportunities for Individuals with Disabilities	1,500,000	1,500,000	1,500,000	-	
NJACCHO COVID-19 Response Grant	42,222	42,222	42,222	-	
Recreational Facilities Grant -Acacia Youth Center		1,000,000	1,000,000	-	
Bulletproof Vest Partnership		40,000	40,000	-	
NJDHHS Step Grant		82,500	82,500	-	
NJDOT Municipal Aid		717,455	717,455	-	
Pathways to Recovery		287,242	287,242	-	
Other Matching Funds	5,000	5,000	-	5,000	-
Total Public and Private Programs Offset by Revenues	4,905,537	7,840,097	7,835,097	5,000	-
Total Operations Excluded from "CAPS"	18,949,996	21,919,223	21,285,203	581,935	52,085
Detail:					
Salaries and Wages	5,571,770	5,604,412	5,181,338	370,989	52,085
Other Expenses	13,378,226	16,314,811	16,103,865	210,946	-

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	2021 Appropriated		2021 Expended		
	Budget	Budget After Modification	Paid or Charged	Reserved	Cancelled
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"					
Capital Improvement Fund	\$ 750,000	\$ 769,000	\$ 769,000	\$ -	-
Various Building Improvements and Equipment	350,000	350,000	134,222	215,778	-
Total Capital Improvements Excluded from "CAPS"	1,100,000	1,119,000	903,222	215,778	-
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"					
Payment of Bond Principal	10,180,000	10,200,000	10,180,000	-	\$ 20,000
Payment of Bond Anticipation Notes and Capital Notes	8,995,382	8,995,382	8,995,382	-	-
Interest on Bonds	1,708,057	1,708,057	1,602,574	-	105,483
Interest on Notes	3,013,658	3,013,658	2,650,532	-	363,126
Green Trust Loan Program: Loan Repayments for Principal and Interest	20,588	20,588	20,588	-	-
Total Municipal Debt Service Excluded from "CAPS"	23,917,685	23,937,685	23,449,076	-	488,609
DEFERRED CHARGES MUNICIPAL - EXCLUDED FROM "CAPS"					
Deferred Charge Unfunded - Ord. 1323	6,333,664	6,333,664	6,333,664	-	-
Deferred Charge Unfunded - Ord. 1333	40,528	40,528	40,528	-	-
Deferred Charge Unfunded - Ord. 1407	7,217,354	7,217,354	7,217,354	-	-
Deferred Charge Unfunded - Ord. 1455	7,814,912	7,814,912	7,814,912	-	-
Deferred Charge Unfunded - Ord. 1507	2,930,755	2,930,755	2,930,755	-	-
Deferred Charge Unfunded - Ord. 1557	9,001,942	9,001,942	9,001,942	-	-
Deferred Charge Unfunded - Ord. 1628	1,792,965	1,792,965	1,792,965	-	-
Deferred Charge Unfunded - Ord. 1663	950,000	950,000	950,000	-	-
Deferred Charge Unfunded - Ord. 1668	475,000	475,000	475,000	-	-
Deferred Charge Unfunded - Ord. 1702	946,000	946,000	946,000	-	-
Deferred Charge Unfunded - Ord. 1873	5,475,000	5,475,000	5,475,000	-	-
Deferred Charge Unfunded - Ord. 1619	6,070,000	6,070,000	6,070,000	-	-
Deferred Charge Unfunded - Ord. 1918	1,904,000	1,904,000	1,904,000	-	-
Total Deferred Charges - Municipal Excluded from "CAPS"	50,952,120	50,952,120	50,952,120	-	-
Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40:48-17.1 & 17.3)	2,959,442	2,959,442	2,959,442	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	97,879,243	100,887,470	99,549,063	\$ 797,713	540,694
Subtotal General Appropriations	230,353,609	233,322,836	221,528,477	10,983,228	811,131
Reserve for Uncollected Taxes	4,325,000	4,325,000	4,325,000	-	-
Total General Appropriations	\$ 234,678,609	\$ 237,647,836	\$ 225,853,477	\$ 10,983,228	\$ 811,131

Reference A-2

A

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS - CURRENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Reference</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>
Adopted Budget	A-2	\$ 234,678,609	
Additional Appropriations (N.J.S.A. 40A:4-87)	A-2	<u>2,969,227</u>	
		<u>\$ 237,647,836</u>	
Cash Disbursed	A-4		\$ 209,790,191
Federal and State Grants Appropriated	A-27		7,835,097
Encumbrances Payable	A-17		3,903,189
Reserve for Uncollected Taxes	A-2		<u>4,325,000</u>
			<u>\$ 225,853,477</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS - TRUST FUNDS
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
ASSETS			
ANIMAL CONTROL TRUST FUND			
Cash and Cash Equivalents	B-1	\$ 148,293	\$ 116,536
		<u>148,293</u>	<u>116,536</u>
OTHER TRUST FUND			
Cash and Cash Equivalents	B-1	22,996,551	16,777,032
Due From Recreation Operating Fund	B-18	230	230
Due from Current Fund	B-7	<u>19,335</u>	<u>10,912</u>
		<u>23,016,116</u>	<u>16,788,174</u>
SELF INSURANCE TRUST FUND			
Cash and Cash Equivalents	B-1	7,692,124	5,195,775
Due From Other Trust Fund	B-19	<u>-</u>	<u>461</u>
		<u>7,692,124</u>	<u>5,196,236</u>
COMMUNITY DEVELOPMENT BLOCK GRANT TRUST FUND			
Cash and Cash Equivalents	B-1	536,043	452,045
Due from Department of Housing and Urban Development	B-14	<u>10,149</u>	<u>44,327</u>
		<u>546,192</u>	<u>496,372</u>
SPECIAL IMPROVEMENT DISTRICT (SID) TRUST FUND			
Cash and Cash Equivalents	B-1	<u>1,092,946</u>	<u>1,017,186</u>
		<u>1,092,946</u>	<u>1,017,186</u>
Total Assets		<u>\$ 32,495,671</u>	<u>\$ 23,614,504</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS - TRUST FUNDS
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
LIABILITIES, RESERVES AND FUND BALANCE			
ANIMAL CONTROL TRUST FUND			
Due to State of New Jersey	B-4	\$ 226	\$ 83
Reserve for Animal Control Expenditures	B-3	<u>148,067</u>	<u>116,453</u>
		<u>148,293</u>	<u>116,536</u>
OTHER TRUST FUND			
Reserve for Other Trust Fund Deposits	B-5	21,642,772	15,489,566
Reserve for Unemployment Compensation Insurance	B-9	824,563	609,707
Payroll Deductions Payable	B-6	548,781	576,967
Due to Self Insurance Trust Fund	B-2		461
Due to State of New Jersey - Unemployment Compensation	B-10	<u>-</u>	<u>111,473</u>
		<u>23,016,116</u>	<u>16,788,174</u>
SELF INSURANCE TRUST FUND			
Due to Current Fund	B-8	51	51
Reserve for Self Insurance Claims	B-11	<u>7,692,073</u>	<u>5,196,185</u>
		<u>7,692,124</u>	<u>5,196,236</u>
COMMUNITY DEVELOPMENT BLOCK GRANT TRUST FUND			
Other Liabilities - Unapplied Program Income	B-13	154,046	179,693
Due to Current Fund	B-17	1,186	-
Reserve for Expenditures	B-12	<u>390,960</u>	<u>316,679</u>
		<u>546,192</u>	<u>496,372</u>
SPECIAL IMPROVEMENT DISTRICT (SID) TRUST FUND			
Reserve for Special Improvement District	B-15	1,092,722	1,017,186
Due to Current Fund	B-16	<u>224</u>	<u>-</u>
		<u>1,092,946</u>	<u>1,017,186</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 32,495,671</u>	<u>\$ 23,614,504</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
GENERAL CAPITAL FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
ASSETS			
Cash and Cash Equivalents	C-2, C-3	\$ 26,257,674	\$ 19,386,521
Deferred Charges to Future Taxation			
Funded	C-4	50,558,707	47,670,295
Unfunded	C-8	89,246,730	131,844,860
Grants Receivable	C-5	-	373,051
Contribution Receivable	C-6	-	60,000
Due from Recreation Capital Fund	C-20	208,506	
Due from Current Fund	C-7	56,602	230,928
Loans Receivable	C-14	<u>13,023,005</u>	<u>13,315,702</u>
 Total Assets		 <u>\$ 179,351,224</u>	 <u>\$ 212,881,357</u>
 LIABILITIES, RESERVES AND FUND BALANCE			
General Serial Bonds	C-15	\$ 50,394,000	\$ 47,485,000
Bond Anticipation Notes	C-16	83,615,792	124,475,000
Loans Payable	C-12	164,707	185,295
Improvement Authorizations			
Funded	C-9	2,145,692	118,436
Unfunded	C-9	15,148,348	13,793,074
Capital Improvement Fund	C-10	157	155,267
Reserve for Road Program	C-19	105,252	
Encumbrances Payable	C-11	12,608,752	10,952,338
Reserve for Receivable	C-17	-	373,051
Reserve for Land Acquisition	C-18	482	482
Reserve for Payment of Debt	C-13	1,096,050	626,858
Reserve for Loans Receivable	C-14	13,023,005	13,315,702
Fund Balance	C-1	<u>1,048,987</u>	<u>1,400,854</u>
 Total Liabilities, Reserves and Fund Balance		 <u>\$ 179,351,224</u>	 <u>\$ 212,881,357</u>

There were bonds and notes authorized but not issued on June 30, 2021 and 2020 of \$6,052,750 and \$7,784,828, respectively (See Exhibit C-21).

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF CHANGES IN FUND BALANCE - REGULATORY BASIS
GENERAL CAPITAL FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
Fund Balance, July 1	C	\$ 1,400,854	\$ 1,620,497
Increased By:			
Premium on Sale of Bonds and Notes	C-2	<u>1,048,987</u>	<u>1,400,854</u>
		2,449,841	3,021,351
Decreased By:			
Anticipated as Current Fund Revenue	C-2	<u>1,400,854</u>	<u>1,620,497</u>
Fund Balance, June 30	C	<u>\$ 1,048,987</u>	<u>\$ 1,400,854</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
SEWER UTILITY FUND
AS OF JUNE 30, 2021 AND 2020

ASSETS	<u>Reference</u>	<u>2021</u>	<u>2020</u>
OPERATING FUND			
Cash and Cash Equivalents	D-5	\$ 10,853,229	\$ 6,941,950
Due from Sewer Utility Capital Fund	D-25	<u>4,301</u>	<u>4,765</u>
		<u>10,857,530</u>	<u>6,946,715</u>
Receivables With Full Reserves			
Consumer Accounts Receivable	D-7	1,602,075	2,393,528
Utility Liens Receivable	D-8	34,536	18,653
Due from Borough of Carteret	D-18	<u>617,288</u>	<u>-</u>
		<u>2,253,899</u>	<u>2,412,181</u>
Total Operating Fund		<u>13,111,429</u>	<u>9,358,896</u>
CAPITAL FUND			
Cash and Cash Equivalents	D-5,D-6	28,433,414	29,170,882
Fixed Capital	D-14	109,180,818	105,980,818
Fixed Capital Authorized and Uncompleted	D-13	<u>120,011,949</u>	<u>120,992,449</u>
Total Capital Fund		<u>257,626,181</u>	<u>256,144,149</u>
Total Assets		<u>\$ 270,737,610</u>	<u>\$ 265,503,045</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
SEWER UTILITY FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
LIABILITIES, RESERVES AND FUND BALANCE			
OPERATING FUND			
Appropriation Reserves	D-3,12	\$ 873,867	\$ 434,369
Encumbrances Payable	D-11	486,027	413,828
Accrued Interest on Bonds and Notes	D-15	663,935	1,484,023
Accounts Payable	D-17	122,433	108,473
Due to Current Fund	D-27	6,908	
Consumer Overpayments	D-10	<u>80,822</u>	<u>78,452</u>
		2,233,992	2,519,145
Reserve for Receivables	D	2,253,899	2,412,181
Fund Balance	D-1	<u>8,623,538</u>	<u>4,427,570</u>
Total Operating Fund		<u>13,111,429</u>	<u>9,358,896</u>
CAPITAL FUND			
Serial Bonds	D-24	35,080,000	27,280,000
Bond Anticipation Notes	D-23	33,336,708	42,568,000
Encumbrances Payable	D-16	5,875,916	5,514,659
Improvement Authorizations			
Funded	D-22	2,544,680	560,171
Unfunded	D-22	79,094,904	82,241,143
Reserve for Amortization	D-19	100,042,235	96,497,943
Deferred Reserve for Amortization	D-20	733,824	627,324
Capital Improvement Fund	D-21	268,500	125,000
Due to Sewer Utility Operating Fund	D-25	4,301	4,765
Due to Current Fund	D-9	-	9,550
Reserve for Payment of Debt	D-26	21,329	21,329
Fund Balance	D-4	<u>623,784</u>	<u>694,265</u>
Total Capital Fund		<u>257,626,181</u>	<u>256,144,149</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 270,737,610</u>	<u>\$ 265,503,045</u>

There were bonds and notes authorized but not issued on June 30, 2021 and 2020 of \$60,000,000 and \$60,000,000, respectively (See Exhibit D-28)

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN OPERATING
FUND BALANCE - REGULATORY BASIS
SEWER UTILITY OPERATING FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
REVENUES AND OTHER INCOME REALIZED			
Fund Balance Utilized	D-2	\$ 464,238	\$ 1,769,556
User Fees and Other Charges	D-2	27,027,547	25,055,748
Borough of Carteret Sewer Fees	D-2	840,801	840,801
Interest Income	D-2	77,374	327,007
Interest on Delinquent Fees	D-2	607,944	382,042
Sewer Connection Fees	D-2	1,033,877	904,218
Interlocal Agreement with Board of Education	D-2	186,580	186,580
Sewer Capital Fund Balance	D-2	694,265	495,093
Nonbudget Revenue	D-2	75,319	93,603
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-12	<u>411,830</u>	<u>1,398,522</u>
 Total Revenues and Other Income		 <u>31,419,775</u>	 <u>31,453,170</u>
 EXPENDITURES			
Budget Appropriations			
Operating	D-3	20,638,071	20,525,586
Capital Improvements	D-3	250,000	250,000
Deferred Charges and Statutory Expenditures	D-3	785,000	908,160
Debt Service	D-3	<u>5,086,498</u>	<u>7,857,711</u>
 Total Expenditures		 <u>26,759,569</u>	 <u>29,541,457</u>
 Excess in Revenue		 4,660,206	 1,911,713
 FUND BALANCE, JULY 1	D	 <u>4,427,570</u>	 <u>4,285,413</u>
 Decreased by:		 9,087,776	 6,197,126
Utilized as Anticipated Revenue	D-1	<u>464,238</u>	<u>1,769,556</u>
 FUND BALANCE, JUNE 30	D	 <u>\$ 8,623,538</u>	 <u>\$ 4,427,570</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS
SEWER UTILITY OPERATING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Reference</u>	SFY 2021 <u>Anticipated</u>	SFY 2021 <u>Realized</u>	Excess or (Deficit)
Fund Balance Anticipated	D-1	\$ 464,238	\$ 464,238	
User Fees and Other Charges	D-1,D-7	25,055,748	27,027,547	\$ 1,971,799
Sewer Connection Fees	D-1,D-5	100,000	1,033,877	933,877
Interest on Delinquent Fees	D-1,D-5	382,042	607,944	225,902
Borough of Carteret Sewer Fees	D-1,D-18	840,801	840,801	-
Interlocal Agreement with Board of Education	D-1,D-5	186,580	186,580	-
Interest Income	D-1,D-2	300,000	77,374	(222,626)
Sewer Capital Fund Balance	D-1,D-25	<u>694,265</u>	<u>694,265</u>	<u>-</u>
		<u>\$ 28,023,674</u>	30,932,626	<u>\$ 2,908,952</u>
	<u>Reference</u>	D-3		
Non-Budget Revenues	D-1, D-5		<u>75,319</u>	
			<u>\$ 31,007,945</u>	
Analysis of Non-Budget Revenues				
Miscellaneous	D-2		<u>\$ 75,319</u>	
Interest Income				
Cash Receipts	D-5		\$ 15,237	
Sewer Utility Capital Fund	D-25		<u>62,137</u>	
	D-2		<u>\$ 77,374</u>	

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS
SEWER UTILITY OPERATING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>2021 Appropriated</u>		<u>2021 Expended</u>		
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Cancelled</u>
OPERATING					
Salaries and Wages	\$ 4,323,116	\$ 4,323,116	\$ 4,066,421	\$ 156,695	\$ 100,000
Other Expenses	17,414,955	17,414,955	15,716,507	698,448	1,000,000
CAPITAL IMPROVEMENT FUND					
Capital Improvement Fund	250,000	250,000	250,000		
DEBT SERVICE					
Payment of Bonds Principal	3,190,000	3,190,000	3,190,000		
Payment of Bond Anticipation Notes and Capital Notes	354,292	354,292	354,292		
Interest on Bonds	1,247,455	1,247,455	1,083,350		\$ 164,105
Interest on Notes	458,856	458,856	458,856		
STATUTORY EXPENDITURES					
Contribution to Public Employees Retirement System	475,000	475,000	475,000		
Social Security System	300,000	300,000	281,276	18,724	
Defined Contribution Retirement System	10,000	10,000	10,000	-	-
	<u>\$ 28,023,674</u>	<u>\$ 28,023,674</u>	<u>\$ 25,885,702</u>	<u>\$ 873,867</u>	<u>\$ 1,264,105</u>

	Reference	D-2	D-2	D
Cash Disbursed	D-5			\$ 23,857,469
Accrued Interest on Bonds and Notes	D-15			1,542,206
Encumbrances Payable	D-11			<u>486,027</u>
				<u>\$ 25,885,702</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF CHANGES IN FUND BALANCE - REGULATORY BASIS
SEWER UTILITY CAPITAL FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
Balance, July 1	D	\$ 694,265	\$ 495,093
Increased by:			
Premium on Sale of Bonds and Notes	D-5	<u>623,784</u>	<u>694,265</u>
		1,318,049	1,189,358
Decreased by:			
Anticipated as Revenue in Operating Fund	D-2, D-24	<u>694,265</u>	<u>495,093</u>
Balance, June 30	D	<u>\$ 623,784</u>	<u>\$ 694,265</u>

**TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
RECREATION UTILITY FUND
AS OF JUNE 30, 2021 AND 2020**

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
ASSETS			
OPERATING FUND			
Cash and Cash Equivalents	E-5	\$ 1,557,867	\$ 1,749,398
Change Funds	E-7	<u>5,600</u>	<u>5,600</u>
 Total Operating Fund		 <u>1,563,467</u>	 <u>1,754,998</u>
 CAPITAL FUND			
Cash and Cash Equivalents	E-5, E-6	5,974,282	6,871,852
Fixed Capital	E-12	49,908,185	56,040,435
Fixed Capital Authorized and Uncompleted	E-15	<u>9,952,000</u>	<u>15,457,000</u>
 Total Capital Fund		 <u>65,834,467</u>	 <u>78,369,287</u>
 Total Assets		 <u>\$ 67,397,934</u>	 <u>\$ 80,124,285</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
RECREATION UTILITY FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
LIABILITIES, RESERVES AND FUND BALANCE			
OPERATING FUND			
Appropriation Reserves	E-3,E-8	\$ 354,204	\$ 45,345
Encumbrances Payable	E-9	258,044	370,815
Accounts Payable	E-21	43,070	27,317
Due to Current Fund	E-22	469,808	740,992
Due to Other Trust Fund	E-24	230	230
Other Liabilities	E-25	4,960	3,197
Prepaid Revenue	E-26	50,000	50,000
Sales Tax Payable	E-10	2,610	116
Accrued Interest on Bonds and Notes	E-13	<u>286,876</u>	<u>423,321</u>
		1,469,802	1,661,333
Fund Balance	E-1	<u>93,665</u>	<u>93,665</u>
Total Operating Fund		- <u>1,563,467</u>	<u>1,754,998</u>
CAPITAL FUND			
Bond Anticipation Notes	E-20	20,382,500	33,190,000
Serial Bonds Payable	E-27	5,556,000	
Reserve for Encumbrances	E-16	4,603,990	2,255,640
Due to General Capital Fund	E-18	208,506	-
Reserve for Amortization	E-14	33,659,185	38,093,935
Deferred Reserve for Amortization	E-17	262,500	213,500
Down Payment on Improvements	E-23	337,500	600,000
Improvement Authorizations			
Funded	E-19	8,805	9,355
Unfunded	E-19	596,046	3,690,361
Fund Balance	E-4	<u>219,435</u>	<u>316,496</u>
Total Capital Fund		<u>65,834,467</u>	<u>78,369,287</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 67,397,934</u>	<u>\$ 80,124,285</u>

There were bonds and notes authorized but not issued on June 30, 2021 and 2020 of \$0 and \$0, respectively (See Exhibit E-28).

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN OPERATING
FUND BALANCE - REGULATORY BASIS
RECREATION UTILITY OPERATING FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
REVENUES AND OTHER INCOME REALIZED			
Recreation Fees and Other Charges	E-2	\$ 3,968,122	\$ 5,279,549
Interest Income	E-2	1,152	4,037
Contribution - Forest City	E-2	150,000	150,000
Reserve for Debt Service	E-1	-	547,144
Recreation Capital Fund - Fund Balance	E-2	316,496	244,254
Contribution - Gredel	E-2	648,999	615,211
State Landfill Remediation Funds	E-2	<u>4,731</u>	<u>19,315</u>
 Total Revenues and Other Income		 <u>5,089,500</u>	 <u>6,859,510</u>
EXPENDITURES			
Budget Appropriations			
Operating	E-3	6,682,100	7,281,359
Capital Improvements	E-1	-	130,569
Deferred Charges and Statutory Expenditures	E-3	419,500	561,102
Debt Service	E-3	562,694	1,612,074
Other Debits to Income:			
Refund of Prior Year Revenue	E-5	<u>667</u>	<u>-</u>
 Total Expenditures		 <u>7,664,961</u>	 <u>9,585,104</u>
 (Deficit) in Revenue		 (2,575,461)	 (2,725,594)
 Deficit (General Budget)	E-2	 2,575,461	 2,725,594
 FUND BALANCE, JULY 1	E	 <u>93,665</u>	 <u>93,665</u>
 FUND BALANCE, JUNE 30	E	 - \$ <u>93,665</u>	 \$ <u>93,665</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS
RECREATION UTILITY OPERATING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Reference</u>	SFY 2021 <u>Anticipated</u>	SFY 2021 <u>Realized</u>	Excess or <u>(Deficit)</u>
User Fees and Other Charges	E-1,5	\$ 5,279,549	\$ 3,968,122	\$ (1,311,427)
Contribution - Forest City	E-1,5	150,000	150,000	-
Contribution - Gredel	E-1,5	648,999	648,999	-
Recreation Capital Fund -Fund Balance	E-1,4,11	316,496	316,496	-
State Landfill Remediation Funds	E-1,5	19,315	4,731	(14,584)
Interest Income	E-1,5	4,037	1,152	(2,885)
Deficit (General Budget)	E-1,5	<u>2,845,898</u>	<u>2,575,461</u>	<u>(270,437)</u>
		<u>\$ 9,264,294</u>	<u>\$ 7,664,961</u>	<u>\$ (1,599,333)</u>
	<u>Reference</u>	E-3		

TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS
RECREATION UTILITY OPERATING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>2021 Appropriated</u>		<u>2021 Expended</u>		
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Cancelled</u>
OPERATING					
Salaries and Wages	\$ 4,304,600	\$ 4,304,600	\$ 3,532,257	72,343.00	\$ 700,000
Other Expenses	3,897,500	3,897,500	2,808,388	\$ 269,112	820,000
DEBT SERVICE					
Interest on Bonds	120,000	120,000	120,000		
Interest on Notes	442,694	442,694	442,694		
STATUTORY EXPENDITURES					
Public Employees' Retirement System	100,000	100,000	100,000		
Social Security System	334,500	334,500	274,511	9,989	50,000
Defined Contribution Retirement Program	65,000	65,000	32,240	2,760	30,000
	<u>\$ 9,264,294</u>	<u>\$ 9,264,294</u>	<u>\$ 7,310,090</u>	<u>\$ 354,204</u>	<u>\$ 1,600,000</u>
<u>Reference</u>	E-2	E-2		E	E-18
Cash Disbursed	E-5		\$ 6,489,352		
Accrued Interest on Bonds and Notes	E-13		562,694		
Encumbrances Payable	E-9		<u>258,044</u>		
			<u>\$ 7,310,090</u>		

EXHIBIT E-4

COMPARATIVE STATEMENTS OF CHANGES IN FUND BALANCE - REGULATORY BASIS
RECREATION UTILITY CAPITAL FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
Balance, July 1	E	\$ 316,496	\$ 244,254
Increased by:			
Premium on Sale of Bonds and Notes	E-5	<u>219,435</u>	<u>316,496</u>
		535,931	560,750
Decreased by:			
Anticipated as Revenue in Operating Fund	E-2,11	<u>316,496</u>	<u>244,254</u>
Balance, June 30	E	<u>\$ 219,435</u>	<u>\$ 316,496</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
MARINA AND BOAT LAUNCH UTILITY FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
OPERATING FUND			
ASSETS			
Cash and Cash Equivalents	F-4	\$ 175,420	\$ 123,435
Due from Current Fund	F-7	<u>4,230</u>	<u>-</u>
Total Assets		<u>\$ 179,650</u>	<u>\$ 123,435</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Appropriation Reserves	F-3, F-5	\$ 11,408	\$ 58,658
Accounts Payable	F-8	4,394	4,394
Encumbrances Payable	F-6	<u>10,742</u>	<u>9,047</u>
		26,544	72,099
Fund Balance	F-1	<u>153,106</u>	<u>51,336</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 179,650</u>	<u>\$ 123,435</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE IN FUND BALANCE -
REGULATORY BASIS - MARINA AND BOAT LAUNCH UTILITY FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
REVENUES AND OTHER INCOME REALIZED			
Fund Balance Anticipated	F-2	\$ 29,710	\$ 78,925
Marina and Boat Launch Fees	F-2	137,279	80,075
Miscellaneous	F-2	1,098	242
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	F-5	<u>63,343</u>	<u>9,503</u>
 Total Revenues and Other Income		 <u>231,430</u>	 <u>168,745</u>
 EXPENDITURES			
Budget Appropriations:			
Operating	F-3	97,450	126,054
Statutory Expenditures	F-3	<u>2,500</u>	<u>1,355</u>
 Total Expenditures		 <u>99,950</u>	 <u>127,409</u>
 Excess in Revenue		 131,480	 41,336
 FUND BALANCE, JULY 1	 F	 <u>51,336</u>	 <u>88,925</u>
		182,816	130,261
Decreased by:			
Utilized as Anticipated Revenue	F-1	<u>29,710</u>	<u>78,925</u>
 FUND BALANCE, JUNE 30	 F	 <u>\$ 153,106</u>	 <u>\$ 51,336</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS - MARINA AND BOAT LAUNCH UTILITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Reference</u>	SFY 2021 <u>Anticipated</u>	SFY 2021 <u>Realized</u>	Excess or <u>(Deficit)</u>
Fund Balance Anticipated	F-1	\$ 29,710	\$ 29,710	
Marina and Boat Launch Fees	F-1, F-2	80,000	137,279	\$ 57,279
Miscellaneous	F-1, F-2	<u>240</u>	<u>1,098</u>	<u>858</u>
 Total		 <u>\$ 109,950</u>	 <u>\$ 168,087</u>	 <u>\$ 58,137</u>

Reference

F-3

	<u>Reference</u>			
Miscellaneous				
Interest Income	F-4		\$ 429	
Miscellaneous	F-4		<u>669</u>	
	F-2		<u>\$ 1,098</u>	
 Marina and Boat Launch Fees				
Cash Receipts	F-4		\$ 133,049	
Due from Current Fund	F-7		<u>4,230</u>	
	F-2		<u>\$ 137,279</u>	

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF EXPENDITURES - REGULATORY BASIS
MARINA AND BOAT LAUNCH UTILITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	2021 Appropriated		2021 Expended		
	Budget	Budget After Modification	Paid or Charged	Reserved	Cancelled
OPERATING					
Salaries and Wages	\$ 19,250	\$ 19,250	\$ 12,972	\$ 1,278	\$ 5,000
Other Expenses	88,200	88,200	74,576	8,624	5,000
STATUTORY EXPENDITURES					
Social Security System	2,500	2,500	994	1,506	-
Total	\$ 109,950	\$ 109,950	\$ 88,542	\$ 11,408	\$ 10,000
	<u>Reference</u>	F-2	F-2	F	
Cash Disbursements	F-4		\$ 77,800		
Encumbrances Payable	F-6		10,742		
			\$ 88,542		

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
PARKING UTILITY FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
ASSETS			
OPERATING FUND			
Cash and Cash Equivalents	G-5	\$ 278,753	\$ 189,589
Change Funds	G-6	<u>2,000</u>	<u>2,000</u>
 Total Operating Fund		 <u>280,753</u>	 <u>191,589</u>
 CAPITAL FUND			
Cash and Cash Equivalents	G-5, G-7	182,890	209,613
Due from Parking Utility Operating Fund	G-12	2	32,006
Fixed Capital	G-11	2,192,243	2,192,243
Fixed Capital Authorized and Uncompleted	G-13	<u>735,000</u>	<u>735,000</u>
 Total Capital Fund		 <u>3,110,135</u>	 <u>3,168,862</u>
 Total Assets		 <u>\$ 3,390,888</u>	 <u>\$ 3,360,451</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
PARKING UTILITY FUND
AS OF JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
LIABILITIES, RESERVES AND FUND BALANCE			
OPERATING FUND			
Appropriation Reserves	G-3, G-10	\$ 125,396	\$ 47,035
Encumbrances Payable	G-8	4,000	33,445
Accrued Interest on Notes	G-18	2,390	5,218
Accounts Payable	G-20	12,848	27,959
Due to Parking Utility Capital Fund	G-12	2	32,006
Reserve for Maintenance	G-9	<u>22,174</u>	<u>4,328</u>
		166,810	149,991
Fund Balance	G-1	<u>113,943</u>	<u>41,598</u>
Total Operating Fund		<u>280,753</u>	<u>191,589</u>
CAPITAL FUND			
Encumbrances Payable	G-16	7,254	14,135
Bond Anticipation Notes	G-21	420,000	420,000
Improvement Authorizations			
Funded	G-15	48,267	49,187
Unfunded	G-15	123,994	130,008
Reserve for Payment of Debt	G-19	-	48,289
Reserve for Amortization	G-17	2,481,743	2,481,743
Deferred Reserve for Amortization	G-14	25,500	25,500
Fund Balance	G-4	<u>3,377</u>	<u>-</u>
Total Capital Fund		<u>3,110,135</u>	<u>3,168,862</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 3,390,888</u>	<u>\$ 3,360,451</u>

There were no bonds and notes authorized but not issued on June 30, 2021 and 2020.

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN OPERATING
FUND BALANCE - REGULATORY BASIS
PARKING UTILITY OPERATING FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
REVENUES AND OTHER INCOME REALIZED			
Fund Balance Utilized	G-2	\$ 26,001	\$ 104,944
Parking Fees and Permits	G-2	92,919	231,860
Main Street SID Contribution	G-2	80,000	80,000
Reserve for Debt Service	G-2	48,289	22,850
Non Budget Revenue	G-2	5,438	19,586
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	G-10	<u>32,869</u>	<u>24,117</u>
Total Revenues and Other Income		<u>285,516</u>	<u>483,357</u>
EXPENDITURES			
Budget Appropriations			
Operating	G-3	176,100	213,408
Deferred Charges and Statutory Expenditures	G-3	7,500	15,176
Debt Service	G-3	690	218,445
Refund of Prior Year Revenue	G-4	<u>2,880</u>	<u>-</u>
Total Expenditures		<u>187,170</u>	<u>447,029</u>
Excess in Revenue		98,346	36,328
FUND BALANCE, JULY 1	G	<u>41,598</u>	<u>110,214</u>
Decreased by:		139,944	146,542
Utilized as Anticipated Revenue	G-1	<u>26,001</u>	<u>104,944</u>
FUND BALANCE, JUNE 30	G	<u>\$ 113,943</u>	<u>\$ 41,598</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUES - REGULATORY BASIS
PARKING UTILITY OPERATING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Reference</u>	SFY 2021 <u>Anticipated</u>	SFY 2021 <u>Realized</u>	Excess or <u>(Deficit)</u>
Fund Balance Anticipated	G-1	\$ 26,001	\$ 26,001	
Parking Fees and Permits	G-1,G-5	30,000	92,919	\$ 62,919
Main Street SID Contribution	G-1,G-5	80,000	80,000	-
Reserve for Payment of Debt	G-1,G-5	<u>48,289</u>	<u>48,289</u>	<u>-</u>
		<u>\$ 184,290</u>	<u>247,209</u>	<u>\$ 62,919</u>
	<u>Reference</u>	G-3		
Non-Budget Revenue:	G-1		<u>5,438</u>	
			<u>\$ 252,647</u>	
Analysis of Non-Budget Revenue:				
Interest Income				
Parking Utility Operating Fund	G-5		\$ 838	
Miscellaneous	G-5		234	
Parking Enforcement Fees	G-5		<u>4,366</u>	
	G-2		<u>\$ 5,438</u>	

STATEMENT OF EXPENDITURES - REGULATORY BASIS
PARKING UTILITY OPERATING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>2021 Appropriated</u>		<u>2021 Expended</u>	
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>
OPERATING				
Salaries and Wages	\$ 36,100	\$ 36,100	\$ 26,428	\$ 9,672
Other Expenses	140,000	140,000	25,754	114,246
DEBT SERVICE				
Interest on Notes	690	690	690	-
STATUTORY EXPENDITURES				
Public Employees Retirement System	4,000	4,000	4,000	-
Social Security System	<u>3,500</u>	<u>3,500</u>	<u>2,022</u>	<u>1,478</u>
	<u>\$ 184,290</u>	<u>\$ 184,290</u>	<u>\$ 58,894</u>	<u>\$ 125,396</u>
Reference	G-2	G-2		G

Reference

Cash Disbursed	G-5	\$ 54,204
Encumbrances Payable	G-8	4,000
Accrued Interest on Notes	G-18	<u>690</u>
		<u>\$ 58,894</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE STATEMENTS OF CHANGES IN FUND BALANCE - REGULATORY BASIS
PARKING UTILITY CAPITAL FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
Balance, July 1	G		\$ 22,850
Increased by:			
Premium on Sale of Notes	G-5	<u>\$ 3,377</u>	<u>-</u>
		3,377	22,850
Decreased by:			
Anticipated as Parking Operating Fund Revenue	G-4	<u>-</u>	<u>22,850</u>
Balance, June 30	G	<u>\$ 3,377</u>	<u>\$ -</u>

**TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
PUBLIC ASSISTANCE TRUST FUND
AS OF JUNE 30, 2021 AND 2020**

	<u>Reference</u>	<u>2021</u>	<u>2020</u>
ASSETS			
Cash and Cash Equivalents	H-1	\$ <u>817</u>	\$ <u>1,185</u>
Total Assets		\$ <u>817</u>	\$ <u>1,185</u>
LIABILITIES AND RESERVES			
Reserve for Public Assistance Expenditures	H-2	\$ <u>817</u>	\$ <u>1,185</u>
Total Liabilities and Reserves		\$ <u>817</u>	\$ <u>1,185</u>

TOWNSHIP OF WOODBRIDGE
COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
GENERAL FIXED ASSETS ACCOUNT GROUP
AS OF JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Land, Buildings and Building Improvements	\$ 92,942,700	\$ 101,153,739
Machinery and Equipment	76,755,913	59,621,287
Construction in Progress	<u>1,964,683</u>	<u>4,352,139</u>
Total Assets	<u>\$ 171,663,296</u>	<u>\$ 165,127,165</u>
RESERVES		
Investment in General Fixed Assets	<u>\$ 171,663,296</u>	<u>\$ 165,127,165</u>
Total Reserves	<u>\$ 171,663,296</u>	<u>\$ 165,127,165</u>

NOTES TO FINANCIAL STATEMENTS

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Township of Woodbridge (the "Township") was incorporated in 1669 and operates under an elected Mayor and Council form of government. The Mayor is elected to a four-year term. The Municipal Council consists of nine members, four of whom are elected at large and five of whom are elected from each of the Township's five wards. The councilpersons serve on a part-time basis and serve for a four year term. The Mayor is in charge of the administrative functions. The Township Council exercises all legislative powers including final adoption of the municipal budget and bond ordinances and confirmation of the Mayor's appointments, and all executive authority which is not specifically provided to the Mayor, by state law. A Township Administrator is appointed by the Township Council and is responsible for the implementation of the policies of the Mayor and Council, for the administration of all Township affairs and for the day to day operations of the Township. The Township Administrator is the Chief Administrative Officer for the Township. The Township's major operations include public safety, road repair and maintenance, sanitation, recreation and parks, health services, and general administrative services.

GASB requires the financial reporting entity to include both the primary government and component units. Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Township is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Township in that the Township approves the budget, the issuance of debt or the levying of taxes. The Township is not includable in any other reporting entity as a component unit.

The financial statements contained herein include only those boards, bodies, officers or commissions as required by NJS 40A:5-5. Accordingly, the financial statements of the Township do not include the municipal library, volunteer ambulance squad, or redevelopment agency, which are considered component units under GAAP. Complete financial statements of the above component units can be obtained by contacting the Treasurer of the respective entity.

B. Description of Regulatory Basis of Accounting

The financial statements of the Township of Woodbridge have been prepared on a basis of accounting in conformity with accounting principles and practices prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") which is a regulatory basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). 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 Township accounts for its financial transactions through separate funds, which differ from the fund structure required by GAAP.

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB has adopted accounting statements to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America. (GAAP). The municipalities in the State of New Jersey do not prepare financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements

The Township uses funds, as required by the Division, to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial administration by segregating transactions related to certain Township functions or activities. The Township also uses an account group, which is designed to provide accountability for certain assets that are not recorded in those Funds.

The Township has the following funds and account group:

Current Fund – This fund is used to account for the revenues and expenditures for governmental operations of a general nature and the assets and liabilities related to such activities, including Federal and State grants not accounted for in another fund.

Trust Funds - These funds are used to account for assets held by the government in a trustee capacity. Funds held by the Township as an agent for individuals, private organizations, or other governments are recorded in the Trust Funds.

Animal Control Trust Fund - This fund is used to account for fees collected from dog and cat licenses and expenditures which are regulated by NJS 4:19-15.11.

Other Trust Fund - This fund is established to account for the assets and resources, which are held by the Township as a trustee or agent for individuals, private organizations, other governments and/or other funds. These funds include dedicated fees/proceeds collected, developer deposits, payroll related deposits and funds deposited with the Township as collateral.

Self- Insurance Trust Fund - This fund is used to account for the resources and expenditures for self-insurance claims and premiums.

Community Development Block Grant Trust Fund - This fund is used to account for grant proceeds, program income and related expenditures for Federal Block grant entitlements.

Special Improvement District (SID) Trust Fund – This fund is used to account for the receipts and disbursements relating to Main Street and Oak Tree Special Improvement Townships.

General Capital Fund – This fund is used to account for the receipt and disbursement of funds used and related financial transactions related to the acquisition or improvement of general capital facilities and other capital assets, other than those acquired in the Current Fund.

Sewer Utility Fund - This fund is used to account for the revenues and expenditures for the operation of the Township's sanitary sewerage system and the assets and liabilities relative to such activities. Acquisition or improvement of capital facilities and other capital assets for the sewer utility is accounted for in the capital section of the fund.

Recreation Utility Fund - This fund is used to account for the revenues and expenditures for operation of the Township's recreational facilities and the assets and liabilities relative to such activities. Acquisition or improvement of capital facilities and other capital assets for the recreation utility is accounted for in the capital section of the fund.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

Marina and Boat Launch Utility Fund – This fund is used to account for the revenues and expenditures for the operation of the Township’s marina and boat launch utility and the assets and liabilities relative to such activities.

Parking Utility Fund – This fund is used to account for the revenues and expenditures for operation of the Township’s parking facilities and the assets and liabilities relative to such activities. Acquisition or improvement of capital facilities and other capital assets for the parking utility is accounted for in the capital section of the fund.

Public Assistance Trust Fund - This fund is used to account for the receipt and disbursement of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey Statutes.

General Fixed Assets Account Group - This account group is used to account for all general fixed assets of the Township, other than those accounted for in the sewer, recreation and parking utility funds. The Township’s infrastructure is not reported in the account group.

Comparative Data - Comparative data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the Township's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

Reclassifications - Certain reclassifications may have been made to the June 30, 2020 balances to conform to the June 30, 2021 presentation.

Financial Statements – Regulatory Basis

The GASB Codification also requires the financial statements of a governmental unit to be presented in the basic financial statements in accordance with GAAP. The Township presents the regulatory basis financial statements listed in the table of contents which are required by the Division and which differ from the basic financial statements required by GAAP. In addition, the Division requires the regulatory basis financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from reporting requirements under GAAP.

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the accounting principles and practices prescribed by the Division in accordance with the regulatory basis of accounting. Measurement focus indicates the type of resources being measured. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The Township of Woodbridge follows a modified accrual basis of accounting. Under this method of accounting, revenues, except State/Federal Aid, are recognized when received and expenditures are recorded when incurred. The accounting principles and practices prescribed or permitted for municipalities by the Division (“regulatory basis of accounting”) differ in certain respects from accounting principles generally accepted in the United States of America (GAAP) applicable to local government units. The more significant differences are as follows:

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

Cash and Investments - Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the government. Investments are reported at cost and are limited by N.J.S.A. 40A:5-15.1 et seq. GAAP requires that all investments be reported at fair value.

Inventories - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets. GAAP requires inventories to be recorded as assets in proprietary-type funds.

Property Tax Revenues/Receivables - Real property taxes are assessed locally, based upon the assessed value of the property. The tax bill includes a levy for Municipal, County, and School purposes. The bills are mailed semi-annually in June of the preceding fiscal year and October of the current fiscal year for that fiscal year's levy. Taxes are payable in four quarterly installments on August 1, November 1, February 1, and May 1. The amount due for the August 1 and November 1 installments are determined based upon the estimated taxes to be levied for municipal purposes in the current fiscal year, plus the full tax levied for the current tax year (calendar year) for county and school taxes, less the amount charged in the February and May installments. The February 1 and May 1 installments are determined as the full tax levied for municipal purposes for the current fiscal year less the amounts charged for municipal purposes as the August 1 and November 1 installments of the current fiscal year, plus one half of the total tax levied for county and school purposes in the preceding tax year (calendar year). If unpaid on these dates, the amount due becomes delinquent and subject to interest at 8% per annum, or 18% on any delinquency amount in excess of \$1,500. A penalty of up to 6% of the delinquency may be imposed on a taxpayer with a delinquency in excess of \$10,000 who fails to pay that delinquency prior to the end of the fiscal year in which the charges become delinquent. The school levy is turned over to the Board of Education as expenditures are incurred, and the balance, if any, must be transferred as of June 30, of each fiscal year. County taxes are paid quarterly on February 15, May 15, August 15 and November 15, to the County by the Township. When unpaid taxes or any municipal lien, or part thereof, on real property, remains in arrears on October first in the year following the fiscal year levy when the same became in arrears, the collector in the municipality shall, subject to the provisions of the New Jersey Statutes, enforce the lien by placing the property on a standard tax sale. The Township also has the option when unpaid taxes or any municipal lien, or part thereof, on real property remains in arrears on the 11th day of the eleventh month in the fiscal year when the taxes or lien became in arrears, the collector in the municipality shall, subject to the provisions of the New Jersey Statutes, enforce the lien by placing property on an accelerated tax sale, provided that the sale is conducted and completed no earlier than in the last month of the fiscal year. The Township may institute annual in rem tax foreclosure proceedings to enforce the tax collection of acquisition of title to the property. In accordance with the accounting principles prescribed by the State of New Jersey, current and delinquent taxes are realized as revenue when collected. Since delinquent taxes and liens are fully reserved, no provision has been made to estimate that portion of the tax receivable and tax title liens that are uncollectible. GAAP requires property tax revenues to be recognized in the accounting period when they become susceptible to accrual (i.e., when they are both levied and available), reduced by an allowance for doubtful accounts.

Miscellaneous Revenues/Receivables - Miscellaneous revenues are recognized on a cash basis. Receivables for the miscellaneous items that are susceptible to accrual are recorded with offsetting reserves on the balance sheet of the Township's Current Fund. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual (i.e., when they are both measurable and available).

Sewer Utility Revenues/Receivables - Utility charges are levied quarterly based upon a flat service charge and if applicable, an excess consumption or usage charge. Revenues from these sources are recognized on a cash basis. Receivables that are susceptible to accrual are recorded with offsetting reserves on the balance sheet of the Township's sewer utility operating fund. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

Grant and Similar Award Revenues/Receivables - Federal and State grants, entitlements or shared revenues received for purposes normally financed through the Current Fund are recognized when anticipated in the Township's budget. GAAP requires such revenues to be recognized as soon as all eligibility requirements imposed by the grantor or provider have been met.

Property Acquired for Taxes – Property acquired for taxes is recorded in the Current Fund at the assessed valuation when such property was acquired, and is fully reserved. GAAP requires such property to be recorded as a capital asset in the government-wide financial statements at fair value on the date of acquisition.

Interfunds - Interfund receivables in the Current Fund are recorded with offsetting reserves, which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves. GAAP does not require the establishment of an offsetting reserve for interfunds and, therefore, does not recognize income in the year liquidated.

Deferred Charges – Funded and unfunded debt authorizations for general capital projects are also recorded as deferred charges and represent permanent long-term debt issues outstanding (funded) and temporary debt issues outstanding or unissued debt authorizations (unfunded), respectively. GAAP does not permit the recording of deferred charges for funded and unfunded debt authorizations.

Appropriation Reserves – Appropriation reserves are recorded as liabilities and 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.

Expenditures – Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with an encumbrance accounting system. Outstanding encumbrances at June 30, are reported as a cash liability in the financial statements. Unexpended or uncommitted appropriations, at June 30, are reported as expenditures through the establishment of appropriation reserves unless cancelled by the governing body. 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, as well as expenditures related to compensated absences and claims and judgements, which are recognized when due.

Encumbrances - Contractual orders outstanding at June 30, are reported as expenditures and liabilities through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures or liabilities under GAAP.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

Compensated Absences - Expenditures relating to obligations for unused vested accumulated vacation and sick leave are not recorded until paid; however, municipalities may establish and budget reserve funds subject to NJSA 40A:4-39 for the future payment of compensated absences. 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 are recorded as a long-term obligation in the government-wide financial statements.

Tax Appeals and Other Contingent Losses - Losses arising from tax appeals and other contingent losses are recognized at the time a decision is rendered by an administrative or judicial body; however, municipalities may establish reserves transferred from tax collections or by budget appropriation for future payments of tax appeal losses. GAAP requires such amounts to be recorded when it is probable that a loss has been incurred and the amount of such loss can be reasonably estimated.

General Fixed Assets - In accordance with NJAC 5:30-5.6, Accounting for Governmental Fixed Assets, the Township of Woodbridge has developed a fixed assets accounting and reporting system. Fixed assets are defined by the Township as assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of two years.

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

No depreciation has been provided for in the financial statements.

Expenditures for construction in progress are recorded in the General Capital Fund until such time as the construction is completed and put into operation for general fixed assets.

Accounting for utility fund "fixed capital" remains unchanged under NJAC 5:30-5.6.

Property and equipment purchased by the sewer, recreation and parking utility funds are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the Utility Capital Funds represents charges to operations for the costs of acquisitions of property, equipment and improvements. The utilities do not record depreciation on fixed assets.

GAAP requires that capital assets be recorded in proprietary-type funds as well as the government-wide financial statement at historical or estimated historical cost if actual historical cost is not available. In addition, GAAP requires depreciation on capital assets to be recorded in proprietary-type funds as well as in the government-wide financial statements.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

Use of Estimates - The preparation of financial statements requires management of the Township to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of accrued revenues and expenditures during the reporting period. Accordingly, actual results could differ from those estimates.

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting - An annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements represent amounts adopted by the Township and approved by the State Division of Local Government Services as per N.J.S.A. 40A:4 et seq.

The Township is not required to adopt budgets for the following funds:

Trust Funds
General Capital Fund
Utility Capital Funds
Public Assistance Trust Fund

The governing body is required to introduce and approve the annual budget no later than August 10, of the fiscal year. The budget is required to be adopted no later than September 20, and prior to adoption must be certified by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. The Director of the Division of Local Government Services, with the approval of the Local Finance Board may extend the introduction and approval and adoption dates of the municipal budget. The budget is prepared by fund, function, activity and line item (salary or other expense) and includes information on the previous year. The legal level of control for appropriations is exercised at the individual line item level for all operating budgets adopted. The governing body of the municipality may authorize emergency appropriations and the inclusion of certain special items of revenue to the budget after its adoption and determination of the tax rate. During the last two months of the fiscal year, the governing body may, by a 2/3 vote; amend the budget through line item transfers. Management has no authority to amend the budget without the approval of the governing body. Expenditures may not legally exceed budgeted appropriations at the line item level. During the fiscal years ended June 30, 2021 and 2020 the Township Council increased the original Current Fund budget by \$2,969,227 and \$1,058,720. The increases were funded by additional aid allotted to the Township. In addition, the governing body approved several budget transfers during fiscal years 2021 and 2020.

NOTE 3 CASH DEPOSITS AND INVESTMENTS

The Township considers petty cash, change funds, cash in banks, certificates of deposit and deposits with the New Jersey Cash Management Fund as cash and cash equivalents.

A. Cash Deposits

The Township's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), National Credit Union Share Insurance Fund (NCUSIF), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Township is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million for all deposits not covered by the FDIC or NCUSIF.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 3 CASH DEPOSITS AND INVESTMENTS (Continued)

A. Cash Deposits (Continued)

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. NCUSIF insures credit union accounts up to \$250,000 in the aggregate for each financial institution. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2021 and 2020, the book value of the Township's deposits were \$157,722,402 and \$125,563,696 and bank and brokerage firm balances of the Township's deposits amounted to \$158,782,854 and \$126,146,130 respectively. The Township's deposits which are displayed on the various fund balance sheets as "cash and cash equivalents" are categorized as:

<u>Depository Account</u>	<u>Bank Balance</u>	
	<u>2021</u>	<u>2020</u>
Insured	\$ 157,089,794	\$ 124,572,049
Uninsured and Uncollateralized	<u>1,693,060</u>	<u>1,574,081</u>
	<u>\$ 158,782,854</u>	<u>\$ 126,146,130</u>

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Township does not have a formal policy for custodial credit risk. As of June 30, 2021 and 2020, the Township's bank balances of \$1,693,060 and \$1,574,081 were exposed to custodial credit risk as follows:

<u>Depository Account</u>	<u>Bank Balance</u>	
	<u>2021</u>	<u>2020</u>
Uninsured and Uncollateralized	<u>\$ 1,693,060</u>	<u>\$ 1,574,081</u>

B. Investments

The Township is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 40A:5-15.1. Investments include bonds or other obligations of the United States or obligations guaranteed by the United States of America, Government Money Market Mutual Funds, any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligations bear a fixed rate of interest not dependent on any index or other external factor; bonds or other obligations of the Township or bonds or other obligations of the school districts which are a part of the Township or school districts located within the Township, Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, issued by New Jersey school district, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law, " (C.40A:5A-1 et seq.); Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Investments in the Department of the Treasury for investment by local units; Local Government investment pools, deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); and agreements for the repurchase of fully collateralized securities, if transacted in accordance with NJSA 40A:5-15.1 (8a-8e).

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 3 CASH DEPOSITS AND INVESTMENTS (Continued)

B. Investments (Continued)

Custodial Credit Risk – Investments – For an investment, this is the risk, that in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral securities that are held by an outside party. The Township does not have a policy for custodial risk.

Interest Rate Risk – The Township does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – State law limits investments as noted above (N.J.S.A. 40A:5-15.1). The Township does not have an investment policy that would further limit its investment choices.

Concentration of Credit Risk – The Township places no limit in the amount the Township may invest in any one issuer.

As of June 30, 2021 and 2020 the Township had no outstanding investments.

Interest earned in the General Capital Fund, Animal Control Trust Fund and certain Other Trust Funds are assigned to the Current Fund in accordance with the regulatory basis of accounting. Interest earned in the Utility Capital Funds are assigned to the Utility Operating Funds in accordance with the regulatory basis of accounting.

NOTE 4 TAXES AND UTILITY CHARGES AND FEES RECEIVABLE

Receivables at June 30, 2021 consisted of the following:

	<u>Current</u>	<u>Sewer Utility</u>	<u>Total</u>
<u>2021</u>			
Taxes Receivable	\$ 2,640,903		\$ 2,640,903
Tax Title Liens	800,952		800,952
Assigned Tax Title Liens	194,062		194,062
Utility Charges and Fees		\$ 1,602,075	1,602,075
Utility Liens	-	34,536	34,536
	<u>\$ 3,635,917</u>	<u>\$ 1,636,611</u>	<u>\$ 5,272,528</u>

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 4 TAXES AND UTILITY CHARGES AND FEES RECEIVABLE (Continued)

In the fiscal year ended June 30, 2021, the Township collected \$5,214,719 and \$2,377,645 from delinquent taxes and tax title liens and utility charges and fees, which represented 86.6% and 98.6% of the delinquent tax, water and sewer charges receivable at June 30, 2020.

Receivables at June 30, 2021 consisted of the following:

	<u>Current</u>	<u>Sewer Utility</u>	<u>Total</u>
<u>2020</u>			
Taxes Receivable	\$ 5,209,956		\$ 5,209,956
Tax Title Liens	689,029		689,029
Assigned Tax Title Liens	194,062		194,062
Utility Charges and Fees		\$ 2,393,528	2,393,528
Utility Liens	<u>-</u>	<u>18,653</u>	<u>18,653</u>
	<u>\$ 6,093,047</u>	<u>\$ 2,412,181</u>	<u>\$ 8,505,228</u>

In the fiscal year ended June 30, 2020, the Township collected \$3,163,664 and \$1,355,441 from delinquent taxes and tax title liens and utility charges and fees, which represented 84.7% and 98.6% of the delinquent tax, water and sewer charges receivable at June 30, 2019.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 5 DUE TO/FROM OTHER FUNDS

As of June 30, interfund receivables and payables that resulted from various interfund transactions were as follows:

	<u>2021</u>		<u>2020</u>	
	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current Fund:				
Regular	\$ 478,177	\$ 80,167	\$ 750,593	\$ 241,840
Trust Funds:				
Other Trust	19,565		11,142	461
Self Insurance Trust Fund		51	461	51
Community Development Trust Fund		1,186		
Special Improvement District Trust Fund		224		
General Capital Fund	265,108		230,928	
Sewer Utility Fund:				
Operating	4,301	6,908	4,765	
Capital		4,301		14,315
Recreation Utility Fund:				
Operating		470,038		741,222
Capital		208,506		
Marina Utility Fund:				
Operating	4,230			
Parking Utility Fund:				
Operating		2		32,006
Capital	2	-	32,006	-
	<u>2</u>	<u>-</u>	<u>32,006</u>	<u>-</u>
Total	<u>\$ 771,383</u>	<u>\$ 771,383</u>	<u>\$ 1,029,895</u>	<u>\$ 1,029,895</u>

The above balances are the result of expenditures being paid by one fund on behalf of another and/or to cover cash balances which were in an overdraft position.

The Township expects all interfund balances to be liquidated within one year.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 6 FUND BALANCES APPROPRIATED

Under the regulatory basis of accounting, fund balances in the Current Fund and Utility Operating Funds are comprised of cash surplus (fund balance) and non-cash surplus (fund balance). All or part of cash surplus as of June 30 may be anticipated in the subsequent year's budget. The non-cash surplus portion of fund balance may be utilized in the subsequent year's budget with the prior written consent of the Director of the Division of Local Government Services if certain guidelines are met as to its availability. Fund balances at June 30, which were appropriated and included as anticipated revenue in their own respective fund's budget for the succeeding year were as follows:

	Fund Balance June 30, 2021	Utilized in Subsequent Year's Budget	Fund Balance June 30, 2020	Utilized in Subsequent Year's Budget
Current Fund				
Cash Surplus	\$ 25,086,994	\$ 15,598,537	\$ 21,665,096	\$ 12,222,045
Non-Cash Surplus	396,384	-	428,465	-
Current Fund	<u>\$ 25,483,378</u>	<u>\$ 15,598,537</u>	<u>\$ 22,093,561</u>	<u>\$ 12,222,045</u>
Sewer Utility Operating Fund				
Cash Surplus	\$ 8,623,538	\$ 4,903,545	\$ 4,427,570	\$ 464,238
Non-Cash Surplus	-	-	-	-
Sewer Utility Operating Fund	<u>\$ 8,623,538</u>	<u>\$ 4,903,545</u>	<u>\$ 4,427,570</u>	<u>\$ 464,238</u>
Recreation Utility Fund				
Cash Surplus	\$ 93,665	\$ 93,665	\$ 93,665	\$ -
Non-Cash Surplus	-	-	-	-
Recreation Utility Fund	<u>\$ 93,665</u>	<u>\$ 93,665</u>	<u>\$ 93,665</u>	<u>\$ -</u>
Marina/Boat Launch Utility Fund				
Cash Surplus	\$ 153,106	\$ 153,106	\$ 51,336	\$ 29,710
Non-Cash Surplus	-	-	-	-
Marna Utility Fund	<u>\$ 153,106</u>	<u>\$ 153,106</u>	<u>\$ 51,336</u>	<u>\$ 29,710</u>
Parking Utility Fund				
Cash Surplus	\$ 113,943	\$ 113,943	\$ 41,598	\$ 26,001
Non-Cash Surplus	-	-	-	-
Parking Utility Fund	<u>\$ 113,943</u>	<u>\$ 113,943</u>	<u>\$ 41,598</u>	<u>\$ 26,001</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 7 FIXED ASSETS

A. General Fixed Assets

The following is a summary of changes in the general fixed assets account group for the years ended June 30, 2021 and 2020.

	Balance July 1, <u>2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Adjustments</u>	Balance June 30, <u>2021</u>
<u>2021</u>					
Land, Buildings and Building Improvements	\$ 101,153,739	\$ 208,638		\$ (8,419,677)	\$ 92,942,700
Machinery and Equipment	59,621,287	3,830,894	\$ (1,086,248)	12,217,484	76,755,913
Construction in Progress	4,352,139	1,410,351	-	(3,797,807)	1,964,683
	<u>\$ 165,127,165</u>	<u>\$ 5,449,883</u>	<u>\$ (1,086,248)</u>	<u>\$ -</u>	<u>\$ 171,663,296</u>
	Balance July 1, <u>2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Adjustments</u>	Balance June 30, <u>2020</u>
<u>2020</u>					
Land, Buildings and Building Improvements	\$ 88,485,449	\$ 6,693,691		5,974,599	\$ 101,153,739
Machinery and Equipment	60,772,837	6,535,249	\$ 5,000	\$ (7,681,799)	59,621,287
Construction in Progress	2,261,491	383,448	-	1,707,200	4,352,139
	<u>\$ 151,519,777</u>	<u>\$ 13,612,388</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 165,127,165</u>

B. Utility Funds Fixed Assets

The following is a summary of changes in the utility funds fixed assets for the years ended June 30, 2021 and 2020.

<u>Sewer Utility Fund</u>	Balance July 1, 2020	<u>Increases</u>	<u>Decreases</u>	Balance June 30, 2021
<u>2021</u>				
Fixed Capital				
System Improvements and Equipment	\$ 105,980,818	\$ 3,200,000	\$ -	\$ 109,180,818
	Balance July 1, 2019	<u>Increases</u>	<u>Decreases</u>	Balance June 30, 2020
<u>2020</u>				
Fixed Capital				
System Improvements and Equipment	\$ 105,980,818	\$ -	\$ -	\$ 105,980,818

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 7 FIXED ASSETS (Continued)

B. Utility Funds Fixed Assets (Continued)

<u>Recreation Utility Fund</u>	<u>Balance</u> <u>July 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2021</u>
<u>2021</u>				
Fixed Capital				
Recreation Facilities	\$ 56,040,435	\$ 4,075,000	\$ 10,207,250	\$ 49,908,185
	<u>Balance</u> <u>July 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2020</u>
<u>2020</u>				
Fixed Capital				
Recreation Facilities	\$ 38,518,435	\$ 17,522,000	\$ -	\$ 56,040,435
	<u>Balance</u> <u>July 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2021</u>
<u>Parking Utility Fund</u>				
<u>2021</u>				
Fixed Capital				
Parking Improvements	\$ 2,192,243	\$ -	\$ -	\$ 2,192,243
	<u>Balance</u> <u>July 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2020</u>
<u>2020</u>				
Fixed Capital				
Parking Improvements	\$ 1,992,243	\$ 200,000	\$ -	\$ 2,192,243

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 8 MUNICIPAL DEBT

The Local Bond Law (N.J.S.A. 40A:2 et.seq.) governs the issuance of bonds and notes used to finance capital expenditures. General obligation bonds have been issued for both general capital and utility capital fund projects and acquisitions or other purposes permitted by the Local Bond Law. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Bond anticipation notes, which are issued to temporarily finance capital projects and acquisitions or other purposes permitted by the Local Bond Law, must be paid off within ten years and four months or retired by the issuance of bonds.

The Township's debt is summarized as follows:

	<u>2021</u>	<u>2020</u>
Issued		
General		
Bonds, Notes and Loans	\$ 134,174,499	\$ 172,145,295
Sewer Utility		
Bonds and Notes	68,416,708	69,848,000
Recreation Utility		
Notes	25,938,500	33,190,000
Parking Utility		
Notes	<u>420,000</u>	<u>420,000</u>
	228,949,707	275,603,295
Less: Funds Temporarily Held to Pay Bonds and Notes	<u>1,539,191</u>	<u>1,111,444</u>
Net Debt Issued	<u>227,410,516</u>	<u>274,491,851</u>
Authorized But Not Issued		
General		
Bonds and Notes	6,052,750	7,784,828
Sewer Utility		
Bonds and Notes	<u>60,000,000</u>	<u>60,000,000</u>
	<u>66,052,750</u>	<u>67,784,828</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 293,463,266</u>	<u>\$ 342,276,679</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 8 MUNICIPAL DEBT (Continued)

Statutory Net Debt

The statement of debt condition that follows is extracted from the Township's Annual Debt Statement and indicates a statutory net debt of 1.19% and 1.43% at June 30, 2021 and 2020, respectively.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
<u>2021</u>			
General Debt	\$ 140,227,249	\$ 1,517,862	\$ 138,709,387
School Debt	103,051,000	103,051,000	
Utility Debt	<u>154,775,208</u>	<u>154,775,208</u>	<u>-</u>
Total	<u>\$ 398,053,457</u>	<u>\$ 259,344,070</u>	<u>\$ 138,709,387</u>

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
<u>2020</u>			
General Debt	\$ 179,930,123	\$ 23,555,222	\$ 156,374,901
School Debt	195,656,089	195,656,089	
Utility Debt	<u>163,458,000</u>	<u>163,458,000</u>	<u>-</u>
Total	<u>\$ 539,044,212</u>	<u>\$ 382,669,311</u>	<u>\$ 156,374,901</u>

Statutory Borrowing Power

The Township's remaining borrowing power under N.J.S. 40A:2-6, as amended, at June 30, was as follows:

	<u>2021</u>	<u>2020</u>
3-1/2% of Equalized Valuation Basis (Municipal)	\$ 406,387,309	\$ 382,275,506
Net Debt	<u>138,709,387</u>	<u>156,374,901</u>
Remaining Borrowing Power	<u>\$ 267,677,922</u>	<u>\$ 225,900,605</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 8 MUNICIPAL DEBT (Continued)

A. Long-Term Debt

The Township’s long-term debt consisted of the following at June 30:

General Obligation Bonds

The Township levies ad valorem taxes to pay debt service on general obligation bonds. General obligation bonds outstanding at June 30 are as follows:

	<u>2021</u>	<u>2020</u>
\$36,155,000, 2013 General Improvement Bonds due in annual installments of \$4,905,000 to \$5,000,000 through August 15, 2023, interest at 3.00% to 4.00%	\$ 14,905,000	\$ 19,405,000
\$25,630,000, 2014 Refunding Bonds due in annual through February 1, 2021.	-	4,390,000
\$1,560,000, 2014 Pension Refunding Bonds due in annual through February 1, 2021.	-	290,000
\$23,400,000, 2019 General Improvement Bonds due in annual installments of \$1,250,000 to \$2,000,000 through October 15, 2023, interest at 2.00% to 2.750%	22,400,000	23,400,000
\$13,089,000, 2020 General Improvement Bonds due in annual installments of \$900,000 to \$1,204,000 through October 15, 2032, interest at 0.50% to 2.00%	<u>13,089,000</u>	<u>-</u>
Total General Capital Fund	<u>\$ 50,394,000</u>	<u>\$ 47,485,000</u>

General Intergovernmental Loans Payable

The Township has entered into a loan agreement with the Green Acres Trust. The Township levies ad valorem taxes to pay debt service on general intergovernmental loans issued. General intergovernmental loans outstanding at June 30 are as follows:

	<u>2021</u>	<u>2020</u>
\$350,000 Green Acres Trust Loan due in semi-annual installments of \$10,294 through March 2029, interest at 0%	\$ 164,707	\$ 185,295
Total	<u>\$ 164,707</u>	<u>\$ 185,295</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 8 MUNICIPAL DEBT (Continued)

A. Long-Term Debt (Continued)

Sewer Utility Bonds

The Township pledges revenue from operations to pay debt service on utility bonds issued. Sewer utility bonds outstanding at June 30 are as follows:

Sewer Capital Fund	<u>2021</u>	<u>2020</u>
\$7,275,000, 2010 Refunding Bonds, due in annual installments of \$1,000,000 to \$1,220,000 through July 15, 2024, interest at 5.00%	\$ 4,520,000	\$ 4,900,000
\$25,285,000 2011 Bonds, due in annual installments of \$1,450,000 through July 1, 2021, interest at 3.50%	1,450,000	2,300,000
\$4,060,000, 2011 Refunding Bonds, due in annual installments of \$720,000 to \$925,000 through July 15, 2023, interest at 5.00%	2,470,000	2,740,000
\$7,935,000, 2015 Refunding Bonds, due in an annual through July 1, 2020	-	1,690,000
\$15,650,000, 2017 Refunding Bonds, due in annual installments of \$1,405,000 to \$1,645,000 through July 1, 2031, interest at 3.00% to 4.00%	15,650,000	15,650,000
\$10,990,000, 2020 Bonds due in annual installments of \$500,000 to \$575,000 through October 15, 2040, interest at 0.50% to 2.00%	<u>10,990,000</u>	<u>-</u>
Total Sewer Capital Fund	<u>\$ 35,080,000</u>	<u>\$ 27,280,000</u>

Recreation Utility Bonds

The Township pledges revenue from operations to pay debt service on utility bonds issued. Recreation utility bonds outstanding at June 30 are as follows:

Recreation Capital Fund	<u>2021</u>	<u>2020</u>
\$5,556,000, 2020 Bonds due in annual installments of \$350,000 to \$445,000 through October 15, 2034, interest at 0.50% to 2.00%	<u>\$ 5,556,000</u>	<u>\$ -</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 8 MUNICIPAL DEBT (Continued)

A. Long-Term Debt (Continued)

The Township's principal and interest for long-term debt issued and outstanding as of June 30, 2021 is as follows:

Fiscal Year	<u>General</u>		<u>Sewer Utility</u>		<u>Recreation Utility</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2022	\$ 7,260,588	\$ 1,059,071	\$ 3,670,000	\$ 1,126,750	\$ 350,000	\$ 84,683	\$ 13,551,092
2023	7,375,588	879,055	3,840,000	987,025	360,000	83,245	13,524,913
2024	7,425,588	668,811	4,030,000	832,075	365,000	80,070	13,401,544
2025	2,615,588	530,112	3,175,000	686,250	370,000	76,395	7,453,345
2026	2,705,588	487,836	2,115,000	589,575	380,000	72,645	6,350,644
2027-2031	17,996,767	1,800,183	10,915,000	1,845,600	1,995,000	270,962	34,823,512
2032-2036	5,179,000	105,509	4,460,000	463,200	1,736,000	70,280	12,013,989
2037-2041	-	-	2,875,000	143,750	-	-	3,018,750
Total	<u>\$ 50,558,707</u>	<u>\$ 5,530,577</u>	<u>\$ 35,080,000</u>	<u>\$ 6,674,225</u>	<u>\$ 5,556,000</u>	<u>\$ 738,280</u>	<u>\$ 104,137,789</u>

Prior Year Defeasance of Debt

In prior years, the Township defeased certain serial bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the Township's financial statements. On June 30, 2021 and 2020, \$16,815,000 of bonds outstanding are considered defeased. The call date on the defeased bonds is July 1, 2021.

Changes in Long-Term Municipal Debt

	Balance July 1, <u>2020</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2021</u>	Due Within <u>One Year</u>
<u>2021</u>					
General Capital Fund					
Bonds Payable	\$ 47,485,000	\$ 13,089,000	\$ 10,180,000	\$ 50,394,000	\$ 7,240,000
Intergovernmental Loans Payable	<u>185,295</u>	<u>-</u>	<u>20,588</u>	<u>164,707</u>	<u>20,588</u>
General Capital Fund Long-Term Liabilities	<u>\$ 47,670,295</u>	<u>\$ 13,089,000</u>	<u>\$ 10,200,588</u>	<u>\$ 50,558,707</u>	<u>\$ 7,260,588</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 8 MUNICIPAL DEBT (Continued)

A. Long-Term Debt (Continued)

Changes in Long-Term Municipal Debt (Continued)

The Township's long-term capital debt activity for the years ended June 30, 2021 and 2020 were as follows:

	Balance July 1, <u>2020</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2021</u>	Due Within <u>One Year</u>
<u>2021 (Continued)</u>					
Sewer Utility Capital Fund Bonds Payable	\$ 27,280,000	\$ 10,990,000	\$ 3,190,000	\$ 35,080,000	\$ 3,670,000
	<u>\$ 27,280,000</u>	<u>\$ 10,990,000</u>	<u>\$ 3,190,000</u>	<u>\$ 35,080,000</u>	<u>\$ 3,670,000</u>
Sewer Utility Capital Fund Long-Term Liabilities	<u>\$ 27,280,000</u>	<u>\$ 10,990,000</u>	<u>\$ 3,190,000</u>	<u>\$ 35,080,000</u>	<u>\$ 3,670,000</u>
	Balance July 1, <u>2020</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2021</u>	Due Within <u>One Year</u>
Recreation Utility Capital Fund Bonds Payable	\$ -	\$ 5,556,000	\$ -	\$ 5,556,000	\$ 350,000
	<u>\$ -</u>	<u>\$ 5,556,000</u>	<u>\$ -</u>	<u>\$ 5,556,000</u>	<u>\$ 350,000</u>
Recreation Utility Capital Fund Long-Term Liabilities	<u>\$ -</u>	<u>\$ 5,556,000</u>	<u>\$ -</u>	<u>\$ 5,556,000</u>	<u>\$ 350,000</u>
	Balance July 1, <u>2019</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2020</u>	Due Within <u>One Year</u>
<u>2020</u>					
General Capital Fund Bonds Payable	\$ 33,830,000	\$ 23,400,000	\$ 9,745,000	\$ 47,485,000	\$ 10,180,000
Intergovernmental Loans Payable	205,883	-	20,588	185,295	20,588
	<u>\$ 34,035,883</u>	<u>\$ 23,400,000</u>	<u>\$ 9,765,588</u>	<u>\$ 47,670,295</u>	<u>\$ 10,200,588</u>
General Capital Fund Long-Term Liabilities	<u>\$ 34,035,883</u>	<u>\$ 23,400,000</u>	<u>\$ 9,765,588</u>	<u>\$ 47,670,295</u>	<u>\$ 10,200,588</u>
	Balance July 1, <u>2019</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2020</u>	Due Within <u>One Year</u>
Sewer Utility Capital Fund Bonds Payable	\$ 30,360,000	\$ -	\$ 3,080,000	\$ 27,280,000	\$ 3,190,000
	<u>\$ 30,360,000</u>	<u>\$ -</u>	<u>\$ 3,080,000</u>	<u>\$ 27,280,000</u>	<u>\$ 3,190,000</u>
Sewer Utility Capital Fund Long-Term Liabilities	<u>\$ 30,360,000</u>	<u>\$ -</u>	<u>\$ 3,080,000</u>	<u>\$ 27,280,000</u>	<u>\$ 3,190,000</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 8 MUNICIPAL DEBT (Continued)

B. Short-Term Debt

The Township's short-term debt activity for the years ended June 30, 2021 and 2020 was as follows:

Bond Anticipation Notes

<u>2021</u>	Balance July 1, <u>2020</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2021</u>
Bond Anticipation Notes				
General Capital Fund	\$ 124,475,000	\$ 83,615,792	\$ 124,475,000	\$ 83,615,792
Sewer Utility Capital Fund	42,568,000	33,336,708	42,568,000	33,336,708
Recreation Utility Capital Fund	33,190,000	20,382,500	33,190,000	20,382,500
Parking Utility Capital Fund	420,000	420,000	420,000	420,000
	<u>\$ 200,653,000</u>	<u>\$ 137,755,000</u>	<u>\$ 200,653,000</u>	<u>\$ 137,755,000</u>
Total				
<u>2020</u>	Balance July 1, <u>2019</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2020</u>
Bond Anticipation Notes				
General Capital Fund	\$ 142,645,297	\$ 222,320,000	\$ 240,490,297	\$ 124,475,000
Sewer Utility Capital Fund	40,567,703	80,989,000	78,988,703	42,568,000
Recreation Utility Capital Fund	20,700,000	42,755,000	30,265,000	33,190,000
Parking Utility Capital Fund	620,000	420,000	620,000	420,000
	<u>\$ 204,533,000</u>	<u>\$ 346,484,000</u>	<u>\$ 350,364,000</u>	<u>\$ 200,653,000</u>
Total				

The purpose of these short-term borrowings was to provide resources for capital construction, acquisitions or improvement projects and other purposes permitted by the Local Bond Law NJSA 40A:2 et. seq. The amounts issued for general governmental activities are accounted for in the General Capital Fund. The amounts issued for the sewer, recreation and parking utility activities are accounted for in the Sewer Utility Capital Fund, Recreation Utility Capital Fund and Parking Utility Capital Fund.

State law requires that notes are to be issued for a period not exceeding one year and may be renewed from time to time for additional periods, none of which shall exceed one year. All bond anticipation notes, including renewals, shall mature and be paid not later than the first day of the fifth month following the close of the tenth fiscal year following the date of the original notes. In addition any note renewed beyond the third anniversary date of the original note, requires one legally payable installment to be paid.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 8 MUNICIPAL DEBT (Continued)

C. Other Related Matters

Housing Authority Improvements

The Township adopted ordinance 17-96 which authorized a loan to the Housing Authority in the amount of \$6,500,000. On December 1, 2007 the Township entered into an agreement with the Woodbridge Housing Authority to purchase \$6,262,084 of Housing Revenue Bonds (Rental Assistance Demonstration Project), Series 2017. The bonds will be repaid monthly by the Housing Authority to the Township in the amount of \$27,415 from January 1, 2018 through December 1, 2047. These bonds, in addition to other funds, will be used to provide money for capital repairs and a reserve for rehabilitation as well as to pay off some outstanding escrow and loan debt of the Housing Authority. The balance of the loan at June 30, 2021 and 2020 was \$6,045,961 and \$6,181,130, respectively.

Senior Housing and Redevelopment Project

The Township adopted ordinance 17-95 which authorized a loan to the Housing Authority in the amount of \$7,200,000 and ordinance 18-01 which authorized a loan to the Woodbridge Redevelopment Agency in the amount of \$2,500,000. On June 8, 2018 the Township entered into an agreement with the Woodbridge Housing Authority to purchase \$6,665,761 of Housing Revenue Bonds (Rental Assistance Demonstration Project), Series 2018. The bonds will be repaid monthly by the Housing Authority to the Township in the amount of \$29,185 from November 1, 2019 through October 1, 2049. These bonds, in addition to other funds, including the \$2,500,000 which was loaned to the Redevelopment Agency, will be used in connection with a senior housing and redevelopment project. The project include the building of a new senior housing building, relocation of seniors from an existing senior housing site to the new site and the demolition of the old site. Once this has occurred, the site of the old senior housing will be redeveloped as market rate housing as part of a Transit Village. The balance of the loan at June 30, 2021 and 2020 was \$6,977,044 and \$7,134,572, respectively.

NOTE 9 CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

As of June 30, the Township had the following commitments with respect to unfinished capital projects:

<u>2021</u> <u>Capital Project/Commitment</u>	<u>Construction</u> <u>Commitment</u>	<u>Estimated</u> <u>Date of</u> <u>Completion</u>
Grit Chamber	\$ 412,437	2022
Engineering Services for Slip Lining & Micrtunneling Design for Segment 8 Keasbey Interceptor	473,825	2022
Engineering Services for Stafford Road Sanitary Sewer Improvements	290,317	2022
Engineering Services for Indoor Athletic Facility Improvements	76,839	2022
Engineering Services for Route 9 and Main Street Roadway Improvements	620,849	2022
Keasbey Complex Pumping Station Upgrade	62,200	2022
Architect - Ice Rink Conversion at The Club	37,337	2022
Milling and Paving	236,501	2022
Engineering - Segment One Port Reading Interceptor	844,204	2022
Conrail Utility Relocation at Cypress Park	788,870	2022
Replace Bar Screens - Main Plant	1,089,987	2022
Indoor Ice Rink Phases I & II	3,657,610	2022
2020-21 Road Resurfacing Program	5,863,218	2022
	<u>\$ 14,454,194</u>	

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 9 CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS (Continued)

<u>2020</u> <u>Capital Project/Commitment</u>	<u>Construction Commitment</u>	<u>Estimated Date of Completion</u>
Grit Chamber	\$ 412,537	2021
Boiler Upgrades at Evergreen and Woodbridge Main Library	43,087	2021
Engineering Services for Slip Lining & Micrtunneling Design for Segment 8 Keasbey Interceptor	774,501	2021
Engineering Services for Stafford Road Sanitary Sewer Improvements	290,317	2021
Engineering Services for Indoor Athletic Facility Improvements	153,743	2021
Engineering Services for Route 9 and Main Street Roadway Improvements	713,098	2021
2019 Road Resurfacing Program	395,495	2021
Hickory Senior Center Renovation and Addition	39,476	2021
The Club Interior Rehabilitation	488,437	2021
Cypress Park	309,405	2021
Three Labrie Automizer 33 Cubic Yard Right Hand Side Loaders	433,152	2021
Three 2020 ACX64 Model Autocar Chassis	496,293	2021
Refurbishing of Fire Truck	400,000	2021
Supplemental Engineering Design and Environmental Services for Cypress Park	60,319	2021
Sanitary Sewer Flow Monitoring Study	192,402	2021
Freightliner 1145D with Detroit DD13 Engine	141,640	2021
Township Wide Drainage Improvements	76,074	2021
Keasbey Complex Pumping Station Upgrade	178,800	2021
Engineering - Ice Rink Conversion at The Club	257,450	2021
Architect - Ice Rink Conversion at The Club	279,162	2021
Two 2020 ACX64 Model Autocar with Options	330,862	2021
Two Labrie Automizer 33 Cubic Yard Right Hand Side Loaders	295,808	2021
Parking Lot Improvements - E. William Street	247,832	2021
Roof Covering Replacement at The Club	238,000	2021
Sanitary Sewer Improvements	995,995	2021
Traffic Signal Modification	372,958	2021
Milling and Paving	4,356,420	2021
Rehabilitation of 86 Green Street	204,327	2021
Engineering - Segment One Port Reading Interceptor	1,080,068	2021
Guide Rail Improvements	185,307	2021
Variable Speed Drive Pump Controller	141,100	2021
	<u>\$ 14,584,065</u>	

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 10 OTHER LONG-TERM LIABILITIES

A. Compensated Absences

Under the existing policies and labor agreements of the Township, employees are allowed to accumulate (with certain restrictions) unused vacation benefits, compensation time and sick leave over the life of their working careers and to redeem such unused leave time in cash (with certain limitations) upon death, retirement or by extended absence immediately preceding retirement.

The maximum benefit an employee is entitled to at retirement is \$15,000 if hired before June 25, 1999 and \$7,500 if hired after June 25, 1999. The maximum for police officers is \$15,000.

It is estimated that the current cost of such unpaid compensation and salary related payments would approximate \$15,676,437 and \$15,619,094 at June 30, 2021 and 2020, respectively. These amounts which is are considered material to the financial statements, are not reported either as an expenditure or liability.

B. Capital Lease Agreement

The Township entered into agreements for the leasing of police cars, vehicles and gym fitness equipment totaling \$3,084,140 under capital leases. The capital lease agreements are for terms of 3 to 5 year's payable in advance. The following is a schedule of the future minimum lease payments under capital leases, and the present value of the net minimum lease payments at June 30, 2021.

<u>Fiscal Years Ended June 30,</u>	<u>Amount</u>
2022	\$ 749,830
2023	406,193
2024	355,172
2025	<u>155,593</u>
Total	1,666,788
Less: Amounts representing Interest	<u>107,046</u>
Present value of Net Minimum Lease Payments	<u>\$ 1,559,742</u>

The Township's capital lease activity for the years 2021 and 2020 was as follows:

	<u>2021</u>	<u>2020</u>
Balance, July 1	\$ 877,336	\$ 431,613
Additions	1,423,785	1,000,225
Reductions	<u>(741,379)</u>	<u>(554,502)</u>
Balance, June 30	<u>\$ 1,559,742</u>	<u>\$ 877,336</u>
Due Within One Year	<u>\$ 708,762</u>	<u>\$ 544,032</u>

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 10 OTHER LONG-TERM LIABILITIES (Continued)

Changes in Other Long-Term Liabilities

Under the regulatory basis of accounting, certain other long-term liabilities which may be considered material to the financial statements are not reported either as an expenditure or a liability. However, under the regulatory basis of accounting, these other long-term liabilities and related information are required to be disclosed in the notes to the financial statements in conformity with the disclosure requirements of the Governmental Accounting Standards Board.

The Township's changes in other long-term liabilities for the years ended June 30, 2021 and 2020 were as follows:

	Balance, July 1, 2020	Additions	Reductions	Balance, June 30, 2021	Due Within One Year
<u>2021</u>					
Compensated Absences	\$ 15,619,094	\$ 57,343		\$ 15,676,437	
Capital Leases	877,336	1,423,785	\$ 741,379	1,559,742	\$ 708,762
Net Pension Liability - PERS	92,717,831		4,204,450	88,513,381	
Net Pension Liability - PFRS	76,515,878	7,389,945		83,905,823	
Net OPEB Obligation	286,475,119	27,273,352	9,750,985	303,997,486	-
Total Other Long-Term Liabilities	\$ 472,205,258	\$ 36,144,425	\$ 14,696,814	\$ 493,652,869	\$ 708,762
	Balance, July 1, 2019	Additions	Reductions	Balance, June 30, 2020	Due Within One Year
<u>2020</u>					
Compensated Absences	\$ 14,074,148	\$ 434,996		\$ 15,619,094	
Capital Leases	431,613	1,000,225	\$ 554,502	877,336	\$ 544,032
Net Pension Liability - PERS	98,430,690		5,712,859	92,717,831	
Net Pension Liability - PFRS	87,066,545		10,550,667	76,515,878	
Net OPEB Obligation	240,082,923	55,569,596	9,177,400	286,475,119	-
Total Other Long-Term Liabilities	\$ 440,085,919	\$ 57,004,817	\$ 25,995,428	\$ 472,205,258	\$ 544,032

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all state and local government employees which includes those Township employees who are eligible for pension coverage.

Consolidated Police and Firemen's Pension Fund (CPFPPF) – established in January 1952, under the provisions of N.J.S.A. 43:16 to provide coverage to municipal police and firemen who were appointed prior to July 1, 1944. The fund is a closed system with no active members. Additionally, based on recent actuarial valuation there was no normal cost or accrued liability contributions required for the fiscal year ended June 30, 2017. CPFPPF is a single-employer defined benefit plan. For additional information about CPFPPF, please refer to the State Division of Pension and Benefits (Division's) Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions.

Police and Firemen's Retirement System (PFRS) – 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 or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. PFRS is a cost-sharing multi-employer defined benefit pension plan with a special funding situation. For additional information about PFRS, please refer to the State Division of Pension and Benefits (Division's) Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement benefits as well as death and disability benefits. All benefits vest after ten years of service, except disability benefits which vest after four years of service.

The following represents the membership tiers for PFRS:

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

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

Public Employees' Retirement System (PERS) – established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, to substantially all full-time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees. PERS is a cost-sharing multi-employer defined benefit pension plan. For additional information about PERS, please refer to the State Division of Pension and Benefits (Division's) Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions.

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death, and disability benefits. All benefits vest after ten years of service, except for medical benefits, which, if applicable, vest after 25 years of service or under the disability provisions of PERS.

The following represents the membership tiers for PERS:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, tier 3 and 4 members with 25 or more years of service credit before age 62, and tier 5 members with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have a least 25 years of service. Deferred retirement is available to members who have at least ten years of service credit and have not reached the service retirement age for the respective tier.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Township employees who are eligible for pension coverage.

Defined Contribution Retirement Program (DCRP) – established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2008 to provide coverage to elected and certain appointed officials, effective July 1, 2007 and employees enrolled in PERS on or after July 1, 2007 who earn in excess of established annual maximum compensation limits (equivalent to annual maximum wage for social security deductions). This provision was extended by Chapter 1, P.L. 2010, effective May 21, 2010, to new employees (Tier 2) of the PFRS and new employees who would otherwise be eligible to participate in PERS and do not earn the minimum salary required or do not work the minimum required hours but earn a base salary of at least \$5,000 are eligible for participation in the DCRP. Membership is mandatory for such individuals with vesting occurring after one (1) year of membership. DCRP is a defined contribution pension plan.

Other Pension Funds

The state established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local governmental employers do not appropriate funds to SACT.

The State also administers the Pensions Adjustment Fund (PAF). Prior to the adoption of pension reform legislation, P.L. 2011, C.78, it provided cost of living increases equal to 60 percent of the change in the average consumer price index, to eligible retirees in some State-sponsored pension systems which includes the CPFPPF. Cost-of-living increases provided under the State's pension adjustment program are currently suspended as a result of the reform legislation. This benefit is funded by the State as benefit allowances become payable.

The cost of living increase for PFRS and PERS are funded directly by each of the respective systems, but are currently suspended as a result of reform legislation.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems, funds, and trust. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits website at www.state.nj.us/treasury/pensions.

Measurement Focus and Basis of Accounting

The financial statements of the retirement systems are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the pension trust funds. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

Investment Valuation

The Division of Investment, Department of the Treasury, State of New Jersey (Division of Investment) manages and invests certain assets of the retirement systems. Prudential retirement is the third-party administrator for the DCRP and provides record keeping, administrative services and investment options. Investment transactions are accounted for on a trade or investment date basis. Interest and dividend income is recorded on the accrual basis, with dividends accruing on the ex-dividend date. The net increase or decrease in the fair value of investments includes the net realized and unrealized gains or losses on investments.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund. The financial report may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290, or at www.state.nj/treasury/doinvest.

Collective Net Pension Liability

The collective net pension liability of the participating employers for local PERS at June 30, 2020 and 2019 is \$16.4 billion and \$18.1 billion, respectively, and the plan fiduciary net position as a percentage of the total pension liability is 58.32% and 56.27%, respectively. The collective net pension liability of the participating employers for local PFRS at June 30, 2020 and 2019 is \$14.9 billion and \$14.2 billion, respectively and the plan fiduciary net position as a percentage of total pension liability is 63.52% and 65.00%, respectively.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2019 and 2018 which were rolled forward to June 30, 2020 and 2019, respectively.

Actuarial Methods and Assumptions

In the July 1, 2019 and 2018 PERS and PFRS actuarial valuations, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The pension systems selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 68. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

Employer and Employee Pension Contributions

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan members and employer contributions may be amended by State of New Jersey legislation, with the amount of contributions by the State of New Jersey contingent upon the annual Appropriations Act. As defined, the various retirement systems require employee contributions for 2020 and 2019 based on 10.0% for PFRS, 7.50% for PERS and 5.50% for DCRP of employee's annual compensation.

For the years ended June 30, 2021 and 2020 for CPFPPF, which is a single-employer defined benefit plan, the annual pension cost differs from the annual required contribution. For PFRS and PERS, which are cost sharing multi-employer defined benefit pension plans, employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution. All contributions made by the Township for 2020, 2019 and 2018 were equal to the required contributions.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

Employer and Employee Pension Contributions (Contributions)

During the years ended June 30, 2021, 2020 and 2019, the Township, was required to contribute for normal cost pension contributions, accrued liability pension contributions and non-contributory life insurance premiums the following amounts which equaled the required contributions for each respective year:

Fiscal Year Ended <u>June 30</u>	<u>DCRP</u>	<u>CPFPF</u>	<u>PFRS</u>	<u>PERS</u>
2021	\$ 126,221		\$ 7,254,456	\$ 6,325,644
2020	127,070	\$ 157	6,315,627	5,436,219
2019	103,434	16,226	6,290,466	4,972,535

In addition for the years ended June 30, 2021, 2020 and 2019 the Township contributed for long-term disability insurance premiums (LTDI) \$0, \$22,103 and \$22,480, respectively for PERS.

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

The regulatory basis of accounting requires participating employers in PERS and PFRS to disclose in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, (GASB No.68) their proportionate share of the collective net pension liability, collective 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 are based on the ratio of the contributions as an individual employer to total contributions to the PERS and PFRS during the fiscal years ended June 30, 2020 and 2019. Employer allocation percentages have been rounded for presentation purposes.

Public Employees Retirement System (PERS)

At June 30, 2021 and 2020, the Township reported a liability of \$88,513,381 and \$92,717,831, respectively, for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2020 and 2019, respectively, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019 and 2018, respectively. The Township's proportionate share of the net pension liability was based on the ratio of the Township's contributions to the pension plan relative to the total contributions of all participating governmental entities during the measurement period. As of the measurement date of June 30, 2020, the Township's proportionate share was 0.54278 percent, which was an increase of 0.02821 percent from its proportionate share measured as of June 30, 2019 of 0.51457 percent.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

Public Employees Retirement System (PERS) (Continued)

For the years ended June 30, 2021 and 2020, the pension system has determined the Township's pension expense to be \$5,502,601 and \$6,936,709, respectively, for PERS based on the actuarial valuations which are less and more than the actual contributions reported in the Township's financial statements of \$6,325,644 and \$5,436,219, respectively. At June 30, 2021 and 2020, the Township's deferred outflows of resources and deferred inflows of resources related to PERS pension which are not reported on the Township's financial statements are from the following sources:

	2021		2020	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 1,611,683	\$ 313,022	\$ 1,664,164	\$ 409,586
Changes of Assumptions	2,871,474	37,061,390	9,258,216	32,182,065
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,025,458			1,463,587
Changes in Proportion and Differences Between Borough Contributions and Proportionate Share of Contributions	<u>9,204,931</u>	<u>-</u>	<u>6,221,856</u>	<u>-</u>
Total	<u>\$ 16,713,546</u>	<u>\$ 37,374,412</u>	<u>\$ 17,144,236</u>	<u>\$ 34,055,238</u>

At June 30, 2021 the amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense (benefit) as follows:

<u>Year Ending December 31,</u>	<u>Total</u>
2021	\$ (7,723,174)
2022	(7,317,859)
2023	(3,950,407)
2024	(1,313,363)
2025	(356,063)
Thereafter	<u>-</u>
	<u>\$ (20,660,866)</u>

**TOWNSHIP OF WOODBRIDGE
 NOTES TO FINANCIAL STATEMENTS
 FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions

The Township's total pension liability reported for the year ended June 30, 2021 was based on the June 30, 2020 measurement date as determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. The total pension liability reported for the year ended June 30, 2020 was based on the June 30, 2019 measurement date as determined by an actuarial valuation as of July 1, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement date:

<u>PERS</u>	<u>2020 and 2019</u>
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	2.00-6.00% Based on Years of Service
Thereafter	3.00%-7.00% Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate Table	Pub-2010

Assumptions for mortality improvements are based on Society of Actuaries Scale MP for 2020 and 2019.

The actuarial assumptions used in the July 1, 2019 and 2018 valuations were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Public Employees Retirement System (PERS) (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans 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 real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2020 and 2019, as reported for the years ended June 30, 2021 and 2020, respectively, are summarized in the following table:

<u>Asset Class</u>	<u>2020</u>		<u>2019</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	3.40%	3.00%	4.67%
Cash Equivalents	4.00%	0.50%	5.00%	2.00%
U.S. Treasuries	5.00%	1.94%	5.00%	2.68%
Investment Grade Credit	8.00%	2.67%	10.00%	4.25%
US Equity	27.00%	7.71%	28.00%	8.26%
Non-US Developed Markets Equity	13.50%	8.57%	12.50%	9.00%
Emerging Markets Equity	5.50%	10.23%	6.50%	11.37%
High Yield	2.00%	5.95%	2.00%	5.37%
Real Assets	3.00%	9.73%	2.50%	9.31%
Private Credit	8.00%	7.59%	6.00%	7.92%
Real Estate	8.00%	9.56%	7.50%	8.33%
Private Equity	13.00%	11.42%	12.00%	10.85%

Discount Rate

The discount rate used to measure the total pension liabilities of the PERS plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2021	June 30, 2020	7.00%
2020	June 30, 2019	6.28%

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Public Employees Retirement System (PERS) (Continued)

Discount Rate (Continued)

The following table represents the crossover period, if applicable, for the PERS defined benefit plan:

	<u>2020</u>	<u>2019</u>
Period of Projected Benefit		
Payments for which the Following Rates were Applied:		
Long-Term Expected Rate of Return	All Periods	Through June 30, 2057
Municipal Bond Rate *	Not Applicable	From July 1, 2057 and Thereafter

* The municipal bond return rate used is 3.50% as of the measurement date of June 30, 2019. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Sensitivity of Net Pension Liability

The following presents the Township's proportionate share of the PERS net pension liability as of June 30, 2021 and 2020 calculated using the discount rate of 7.00% and 6.28%, respectively, as well as what the Township's proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower 6.00% and 5.28%, respectively or 1-percentage-point higher 8.00% and 7.28%, respectively than the current rate:

<u>2021</u>	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Township's Proportionate Share of the PERS Net Pension Liability	\$ 111,423,581	\$ 88,513,381	\$ 69,073,451
<u>2020</u>	1% Decrease (5.28%)	Current Discount Rate (6.28%)	1% Increase (7.28%)
Township's Proportionate Share of the PERS Net Pension Liability	\$ 117,117,687	\$ 92,717,831	\$ 72,157,496

The sensitivity analysis was based on the proportionate share of the Township's net pension liability at June 30, 2021 and 2020. A sensitivity analysis specific to the Township's net pension liability was not provided by the pension system.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Public Employees Retirement System (PERS) (Continued)

Pension Plan Fiduciary Net Position

Detailed information about the PERS pension plan’s fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Police and Firemen’s Retirement System (PFRS)

At June 30, 2021 and 2020, the Township reported a liability of \$83,905,823 and \$76,515,878, respectively, for its proportionate share of the PFRS net pension liability. The net pension liability was measured as of June 30, 2020 and 2019, respectively, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019 and 2018, respectively. The Township’s proportionate share of the net pension liability was based on the ratio of the Township’s contributions to the pension plan relative to the total contributions of all participating governmental entities during the measurement period. As of the measurement date of June 30, 2020, the Township’s proportionate share was 0.64935 percent, which was an increase of 0.02411 percent from its proportionate share measured as of June 30, 2019 of 0.62524 percent.

For the years ended June 30, 2021 and 2020, the pension system has determined the Township pension expense to be \$5,221,471 and \$7,011,289, respectively, for PFRS based on the actuarial valuations which are less and more than the actual contribution reported in the Township’s financial statements of \$7,254,456 and \$6,315,627, respectively. At June 30, 2021 and 2020, the Township’s deferred outflows of resources and deferred inflows of resources related to PFRS pension which are not reported on the Township’s financial statements are from the following sources:

	2021		2020	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 845,913	\$ 301,128	\$ 645,892	\$ 484,436
Changes of Assumptions	211,149	22,494,649	2,621,851	24,729,231
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	4,919,791	3,276,762		1,036,765
Changes in Proportion and Differences Between Borough Contributions and Proportionate Share of Contributions	5,686,123	-	3,898,530	4,748,334
Total	<u>\$ 11,662,976</u>	<u>\$ 26,072,539</u>	<u>\$ 7,166,273</u>	<u>\$ 30,998,766</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Police and Firemen’s Retirement System (PFRS) (Continued)

At June 30, 2021 the amounts reported as deferred outflows of resources and deferred inflows of resources related to PFRS pension will be recognized in pension expense (benefit) as follows:

Year Ending <u>December 31,</u>	<u>Total</u>
2021	\$ (7,639,221)
2022	(4,803,370)
2023	(1,522,797)
2024	(810,693)
2025	366,518
Thereafter	<u>-</u>
	<u>\$ (14,409,563)</u>

Actuarial Assumptions

The Township’s total pension liability reported for the year ended June 30, 2021 was based on the June 30, 2020 measurement date as determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. The total pension liability reported for the year ended June 30, 2020 was based on the June 30, 2019 measurement date as determined by an actuarial valuation as of July 1, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement date:

<u>2020 and 2019</u>	
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through	All Future Years 3.25%-15.25% Based on Years of Service
Thereafter	Not Applicable
Investment Rate of Return	7.00%
Mortality Rate Table	Pub - 2010

Assumptions for mortality improvements are based on Society of Actuaries Scale MP for 2020 and 2019.

The actuarial assumptions used in the July 1, 2019 and 2018 valuations were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Police and Firemen’s Retirement System (PFRS) (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans 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 real rates of return for each major asset class included in the pension plans’ target asset allocation as of June 30, 2020 and 2019, as reported for the years ended June 30, 2021 and 2020, respectively, are summarized in the following table:

<u>Asset Class</u>	<u>2020</u>		<u>2019</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	3.40%	3.00%	4.67%
Cash Equivalents	4.00%	0.50%	5.00%	2.00%
U.S. Treasuries	5.00%	1.94%	5.00%	2.68%
Investment Grade Credit	8.00%	2.67%	10.00%	4.25%
US Equity	27.00%	7.71%	28.00%	8.26%
Non-US Developed Markets Equity	13.50%	8.57%	12.50%	9.00%
Emerging Markets Equity	5.50%	10.23%	6.50%	11.37%
High Yield	2.00%	5.95%	2.00%	5.37%
Real Assets	3.00%	9.73%	2.50%	9.31%
Private Credit	8.00%	7.59%	6.00%	7.92%
Real Estate	8.00%	9.56%	7.50%	8.33%
Private Equity	13.00%	11.42%	12.00%	10.85%

Discount Rate

The discount rate used to measure the total pension liabilities of the PFRS plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2021	June 30, 2020	7.00%
2020	June 30, 2019	6.85%

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Police and Firemen’s Retirement System (PFRS) (Continued)

Discount Rate (Continued)

The following table represents the crossover period, if applicable, for the PFRS defined benefit plan:

	<u>2020</u>	<u>2019</u>
Period of Projected Benefit Payments for which the Following Rates were Applied:		
Long-Term Expected Rate of Return	All Periods	Through June 30, 2076
Municipal Bond Rate *	Not Applicable	From July 1, 2076 and Thereafter

* The municipal bond return rate used is 3.50% as of the measurement date of June 30, 2019. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Sensitivity of Net Pension Liability

The following presents the Township’s proportionate share of the PFRS net pension liability as of June 30, 2021 and 2020 calculated using the discount rate of 7.00% and 6.85%, respectively, as well as what the Township’s proportionate share of the PFRS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower 6.00% and 5.85%, respectively or 1-percentage-point higher 8.00% and 7.85%, respectively than the current rate:

	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
<u>2021</u>			
Township's Proportionate Share of the PFRS Net Pension Liability	\$ <u>111,577,474</u>	\$ <u>83,905,823</u>	\$ <u>60,922,403</u>
	1% Decrease <u>(5.85%)</u>	Current Discount Rate <u>(6.85%)</u>	1% Increase <u>(7.85%)</u>
<u>2020</u>			
Township's Proportionate Share of the PFRS Net Pension Liability	\$ <u>103,421,584</u>	\$ <u>76,515,878</u>	\$ <u>54,247,529</u>

The sensitivity analysis was based on the proportionate share of the Township’s net pension liability at June 30, 2021 and 2020. A sensitivity analysis specific to the Township’s net pension liability was not provided by the pension system.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 11 EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Police and Firemen's Retirement System (PFRS) (Continued)

Special Funding Situation – PFRS

Under N.J.S.A. 43:16A-15, the Township is responsible for their own PFRS contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State to make contributions if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the Township by the State under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Accordingly, the Township's proportionate share percentage of the net pension liability, deferred outflows and inflows determined under GASB Statement No. 68 is zero percent and the State's proportionate share is 100% for PFRS under this legislation.

At June 30, 2021 and 2020, the State's proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$13,021,801 and \$12,082,002, respectively. For the years ended June 30, 2021 and 2020, the pension system has determined the State's proportionate share of the pension expense attributable to the Township for the PFRS special funding situation is \$1,475,761 and \$1,403,830, respectively, which are more than the actual contributions the State made on behalf of the Township of \$1,002,020 and \$814,076, respectively. At June 30, 2021 (measurement date June 30, 2020) the State's share of the PFRS net pension liability attributable to the Township was 0.64935 percent, which was an increase of 0.02411 percent from its proportionate share measured as of June 30, 2020 (measurement date June 30, 2019) of 0.62524 percent. The State's proportionate share attributable to the Township was developed based on actual contributions made to PFRS allocated to employers based upon covered payroll. These on-behalf contributions have not been reported on the Township's financial statements.

Pension Plan Fiduciary Net Position

Detailed information about the PFRS pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 12 POST-RETIREMENT MEDICAL BENEFITS (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

Special Funding Situation

Under N.J.S.A. 43:3C-24 the Township is responsible for their own OPEB contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State to make contributions if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 330, P.L. 1997 and Chapter 271, P.L., 1989. Under Chapter 330, P.L. 1997, the State pays the premiums or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L. 1989. The amounts contributed on behalf of the Township by the State under this legislation is considered to be a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Accordingly, the Township's proportionate share percentage of the net pension liability, deferred outflows and inflows determined under GASB Statement No. 75 is zero percent and the State's proportionate share is 100% of OPEB under this legislation.

At June 30, 2021 and 2020, the State's proportionate share of the net OPEB liability attributable to the Township for the OPEB special funding situation is \$224,828 and \$185,333, respectively. For the years ended June 30, 2020 and 2019 the plan has determined the State's proportionate share of the OPEB expense (benefit) attributable to the Township for the OPEB special funding situation is \$(11,192) and \$2,457, respectively. At June 30, 2021, (measurement date June 30, 2019), the State's share of the OPEB liability attributable to the Township was 0.00416 percent, which was an increase of .00081 percent from its proportionate share measured as of June 30, 2020 (measurement date June 30, 2019) of 0.00335 percent. The State's proportionate share attributable to the Township was developed based on eligible plan members subject to the special funding situation. This data takes into account active members from both participating and non-participating employer locations and retired members currently receiving OPEB benefits.

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Plan Description

The Township provides a postemployment healthcare plan (OPEB) for its eligible retirees and their spouses. The plan is a single-employer defined benefit healthcare plan administered by the Township. In accordance with Township ordinances, contracts and/or policies, the Township can amend the benefit terms and financing requirements of the plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No.75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 12 POST-RETIREMENT MEDICAL BENEFITS (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Benefits Provided

In accordance with Township ordinances, contracts and/or policies, the following Township retirees are eligible for benefits:

- Employees with at least 25 years of service – 100% Township Funded.
- Civilian employees who retired prior to June 30, 1996 after attainment of age 62 with at least 15 years of service – 60% Township Funded.
- All other employees with at least 10 years but less than 25 years of service – 100% Retiree Funded.

The maximum benefit for retired employees is unlimited per lifetime for the PPO plan and unlimited per lifetime for the POS plan.

Employees Covered by Postemployment Benefits

At June 30, 2021, the following employees were covered by postemployment health care benefits:

Active Employees	725
Inactive Employees or Beneficiaries Currently Receiving Benefits	<u>808</u>
	<u>1,533</u>

At June 30, 2021 and 2020, the Township’s total OPEB liabilities were \$303,997,486 and \$286,475,119, respectively. Net OPEB liability was measured as of June 30, 2021 and June 30, 2020, respectively, and the OPEB liability was determined by an actuarial valuation as of those dates.

For the years ended June 30, 2021 and 2020, the Township has determined it’s OPEB expense to be \$23,086,619 and \$25,550,334, respectively, based on the actuarial valuations which are more than the actual contributions reported in the Township’s financial statements of \$9,750,985 and \$9,177,400, respectively. At June 30, 2021 and 2020, the Township’s deferred outflows of resources and deferred inflows of resources related to the OPEB plan which are not reported on the Township’s financial statements are from the following sources:

	2021		2020	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 12,287,474		\$ 13,974,381	
Changes of Assumptions	55,920,958	\$ 1,092,181	50,265,755	\$ 1,310,618
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-		-	
Changes in Proportion and Differences Between Township Contributions and Proportionate Share of Contributions	-	-	-	-
Contributions made Subsequent to the Measurement Date	-	-	-	-
Total	<u>\$ 68,208,432</u>	<u>\$ 1,092,181</u>	<u>\$ 64,240,136</u>	<u>\$ 1,310,618</u>

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 12 POST-RETIREMENT MEDICAL BENEFITS (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

At June 30, 2021 the amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in OPEB expense as follows:

Year Ending <u>December 31,</u>	<u>Total</u>
2022	\$ 8,750,150
2023	8,750,150
2024	8,750,150
2025	8,750,150
2026	8,750,154
Thereafter	<u>23,365,497</u>
	<u>\$ 67,116,251</u>

Actuarial Assumptions

The Township’s total OPEB liability reported for the year ended June 30, 2021 was based on the June 30, 2021 measurement date as determined by an actuarial valuation as of June 30, 2021. The total OPEB liability reported for the year ended June 30, 2020 was based on the June 30, 2020 measurement date as determined by an actuarial valuation as of June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement date:

	<u>2021</u>	<u>2020</u>
Inflation Rate	2.50%	2.50%
Salary Increases	3.00%	3.00%
Discount Rate	2.28%	2.66%
Healthcare Cost Trend Rates	5.50% for 2020-21 grading down to 3.00% (by 0.25% increments) in 2030	5.50% for 2020-21 grading down to 3.00% (by 0.25% increments) in 2030
Retirees' Share of Benefit-Related Costs	None for retirees who attained 25 years of service. 100% of premiums for retirees who attained at least 10 years of service but less than 25 years. Other eligible retirees are subject to Chapter 78 of P.L. 2011. Under this rule, retirees must contribute a percentage of the cost of the plan. The percentage is an amount ranging from 1.5% to 35% of the insurance premium and is based on the State of New Jersey's retirement allowance (pension benefit) primarily and the tier of coverage secondarily.	None for retirees who attained 25 years of service. 100% of premiums for retirees who attained at least 10 years of service but less than 25 years. Other eligible retirees are subject to Chapter 78 of P.L. 2011. Under this rule, retirees must contribute a percentage of the cost of the plan. The percentage is an amount ranging from 1.5% to 35% of the insurance premium and is based on the State of New Jersey's retirement allowance (pension benefit) primarily and the tier of coverage secondarily.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 12 POST-RETIREMENT MEDICAL BENEFITS (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial Assumptions (Continued)

The discount rate was based on S & P Municipal Bond 20 Year High Grade Rate Index for 2021 and for 2020.

Mortality rates were based on PUB 2010 General and Safety (weighted 50% each for retirees) Tables projected to 2025 with Scale MP20 for 2021 and 2020.

Changes in the Total OPEB Liability

The change in the Township’s OPEB liability for the years ended June 30, 2021 and 2020 based on measurement dates of June 30, 2021 and June 30, 2020, respectively are as follows:

	Total OPEB Liability 2021	Total OPEB Liability 2020
	<u> </u>	<u> </u>
Balance - Beginning of Year	\$ 286,475,119	\$ 240,082,923
Changes for the Year:		
Service Cost	\$ 6,845,919	\$ 10,289,356
Interest on the Total OPEB Liability	7,490,550	8,407,144
Differences Between Expected and Actual Experience	-	282,982
Changes in Assumptions	12,936,883	36,590,114
Benefit Payments	<u>(9,750,985)</u>	<u>(9,177,400)</u>
Net Changes	<u>17,522,367</u>	<u>46,392,196</u>
Balance - End of Year	<u>\$ 303,997,486</u>	<u>\$ 286,475,119</u>

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 12 POST-RETIREMENT MEDICAL BENEFITS (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

The following presents the Township's net OPEB liability as of June 30, 2021 and 2020 calculated using the discount rate of 2.28% and 2.66%, respectively, as well as what the Township's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower 1.28% and 1.66%, respectively or 1-percentage-point higher 3.28% and 3.66%, respectively than the current rate:

	1% Decrease <u>(1.28%)</u>	Current Discount Rate <u>(2.28%)</u>	1% Increase <u>(3.28%)</u>
<u>2021</u>			
Net OPEB Liability	<u>\$359,087,823</u>	<u>\$ 303,997,486</u>	<u>\$ 259,253,950</u>
	1% Decrease <u>(1.66%)</u>	Current Discount Rate <u>(2.66%)</u>	1% Increase <u>(3.66%)</u>
<u>2020</u>			
Net OPEB Liability	<u>\$342,726,075</u>	<u>\$ 286,475,119</u>	<u>\$ 249,806,713</u>

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

The following presents the Township's net OPEB liability as of June 30, 2021 and 2020 calculated using the healthcare trend rates as disclosed above as well as what the Township's net OPEB liability would be if it were calculated using healthcare trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease <u>(4.50%)</u>	Healthcare Cost Trend Rates <u>(5.50%)</u>	1% Increase <u>(6.50%)</u>
<u>2021</u>			
Net OPEB Liability	<u>\$265,115,453</u>	<u>\$ 303,997,486</u>	<u>\$ 350,674,786</u>
	1% Decrease <u>(4.50%)</u>	Healthcare Cost Trend Rates <u>(5.50%)</u>	1% Increase <u>(6.50%)</u>
<u>2020</u>			
Net OPEB Liability	<u>\$252,176,736</u>	<u>\$ 286,475,119</u>	<u>\$ 339,079,243</u>

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 13 RISK MANAGEMENT

The Township is exposed to various risks of loss related to general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; termination of employees and natural disasters. The Township has obtained commercial insurance coverage to guard against these events to minimize the exposure to the Township should they occur.

The Township is exposed to various risks of loss related to general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; termination of employees and natural disasters. The Township has obtained commercial insurance coverage to guard against these events to minimize the exposure to the Township should they occur.

Other Insurance Coverage

Prior to 1998, the Township was self-insured for claims relating to general and auto liability, workers' compensation claims and property damage. As of June 30, 2021, there are liabilities in the amount of \$27,764 relating to this self-insurance program, that are the responsibility of the Township to fund through the budget. Changes in the estimated liability in fiscal years 2021, 2020 and 2019 were as follows:

Fiscal Year Ended <u>June 30,</u>	Beginning of Year Reserve <u>Requirement</u>	Amount <u>Paid In</u>	Claim <u>Payments</u>	Balance at End <u>of Fiscal Year</u>
2021	\$ (21,632)	\$ 12,493	\$ 18,625	\$ (27,764)
2020	(6,941)	18,728	33,419	(21,632)
2019	(1,342)	25,952	31,551	(6,941)

The deficit at June 30, 2021 was funded in the fiscal year ended June 30, 2022.

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

Fiscal Year Ended <u>June 30</u>	Township <u>Contributions</u>	Employee <u>Contributions</u>	Amount <u>Reimbursed</u>	Ending <u>Balance</u>
2021		\$ 217,312	\$ 2,456	\$ 824,563
2020		219,598	230,778	609,707
2019	\$ 140,000	109,630	125,575	620,887

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 13 RISK MANAGEMENT (Continued)

Employee Group Health

The Township has established a group insurance benefit plan for its employees and their eligible dependents. The Township and its retirees contribute to fund the entire cost of the plan. Claims are paid directly by the plan up to a maximum benefit per person of \$175,000 annually, with any excess benefit being reimbursed through a Re-Insurance Agreement with Horizon Blue Cross Blue Shield of New Jersey. The reinsurance policy also contains an aggregate loss provision for the calendar year 2020 in the amount of \$38,078,787. The maximum benefit per person, per lifetime is unlimited for active employees. For retired employees, the maximum benefit per person, per lifetime is unlimited for the PPO plan and unlimited for the POS plan. As of June 30, 2021 the Township's reserve for health benefits self-insurance liabilities is \$7,692,073 which exceeds the calculated IBNR and claims payable at June 30, 2021. A contingent liability exists with respect to reinsurance, which would become an actual liability in the event the reinsuring company might be unable to meet their obligations to the Township under existing reinsurance agreements

As of June 30, 2021 and 2020 the Township has available in the Self-Insurance Trust Fund \$7,692,073 and \$5,196,185, respectively for the payment of self-insurance claims.

The Township of Woodbridge is a member of the Central Jersey Joint Insurance Fund (JIF) and Municipal Excess Liability Joint Insurance Fund (MEL). The joint insurance funds are both an insured and self-administered group of municipalities established for the purpose of insuring against property damage, general liability, motor vehicles and equipment liability and worker's compensation. The Funds are risk-sharing public entity pools. The JIF funds coverage amounts are on file with the Township.

The relationship between the Township and the insurance funds are governed by a contract and by-laws that have been adopted by resolution of each unit's governing body. The Township is contractually obligated to make all annual and supplementary contributions to the insurance funds, to report claims on a timely basis, to cooperate with the management of the funds, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by the funds. Members have a contractual obligation to fund any deficit of the funds attributable to a membership year during which the municipality was a member.

The funds provide its members with risk management services, including the defense of and settlement of claims, and established reasonable and necessary loss reduction and prevention procedures to be followed by the members. Complete financial statements of the respective funds can be obtained by contacting the respective fund's Treasurer.

There has been no significant reduction in insurance coverage from the previous year nor have there been any settlements in excess of insurance coverage in any of the prior three years.

NOTE 14 CONTINGENT LIABILITIES

The Township is a party defendant in some lawsuits, none of a kind unusual for a municipality of its size and scope of operation. In the opinion of the Township's Attorney, the potential claims against the Township not covered by insurance policies would not materially affect the financial condition of the Township.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 14 CONTINGENT LIABILITIES (Continued)

Pending Tax Appeals - Various tax appeal cases were pending in the New Jersey Tax Court at June 30, 2021 and 2020. Amounts claimed have not yet been determined. The Township is vigorously defending its assessments in each case. Under the accounting principles prescribed by the Division of Local Government Services, Department of community Affairs, State of New Jersey, the Township does not recognize a liability, if any, until these cases have been adjudicated. The Township expects such amounts, if any, could be material. Funding of any ultimate liability would be provided for in succeeding years' budget or from fund balance.

Federal and State Awards - The Township participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Township may be required to reimburse the grantor government. As of June 30, 2021 and 2020, significant amounts of grant expenditure have not been audited by the various grantor agencies but the Township believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the Township.

NOTE 15 FEDERAL ARBITRAGE REGULATIONS

The Township is subject to Section 148 of the Internal Revenue Code as it pertains to the arbitrage rebate on all tax-exempt obligations, both long and short-term debt. Under the 1986 Tax Reform Act, the Internal Revenue Service (IRS) required that all excess earnings from investment proceeds be rebated to the IRS. Arbitrage, for purposes of these regulations, is defined as the difference between the yield on the investment and the yield on the obligations issued. If there are excess earnings, this amount may be required to be rebated to the IRS. For the years ending June 30, 2021 and 2020, the Township is in the process of estimating its arbitrage earnings due to the IRS, if any.

NOTE 16 TAX ABATEMENTS

For the years ended June 30, 2021 and 2020, the Township provided property tax abatements through certain programs authorized under State statutes. These programs include the Long Term Tax Exemption Law (the "LTTE Law"), the Five-Year Exemption and Abatement Law (the "FYEA") and the New Jersey Housing and Mortgage Financing Act (NJHMFA).

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 16 TAX ABATEMENTS (Continued)

- The Long Term Tax Exemption Law (NJSA 40A:20 et.seq.) is focused on broad areas of redevelopment. It allows for a longer abatement term to carry out a larger development plan through declaring an area as being “in need of redevelopment”. These long-term property abatements may last up to 30 years from completion of a project or 35 years from execution of the financial agreement. The process is initiated when the municipality passes a resolution calling for the municipal planning board to study the need for designating an area “in need of redevelopment”. Upon adopting the planning board’s recommendations and formalizing the redevelopment area designation, a municipality adopts a redevelopment plan, engages redevelopment entities to carry out the plan, and may authorize long-term tax abatements in the process. Developers submit abatement applications to the governing body for review. The financial agreement is approved through adoption of a local ordinance. The agreement exempts a project from taxation, but requires a payment in lieu of taxes (PILOTs) in an amount based generally on a percentage of project costs or revenue generated by the project, depending on the type of project. For the years ended June 30, 2021 and 2020 the Township abated property taxes totaling \$21,937,143 and \$20,884,330 respectively under the LTTE program. The Township received \$15,902,910 and \$15,636,932 in PILOT payments under this program for the years ended June 30, 2021 and 2020, respectively.
- The New Jersey Housing and Mortgage Financing Act (NJSA 55:14K et. seq.) allows for property tax abatements for residential rental housing projects financed by the New Jersey Housing and Mortgage Finance Agency. These property tax abatements last for the term of the original mortgage financing so long as the residential rental housing project remains subject to the NJHMFA Law and regulations. The process begins when the municipality passes by ordinance or resolution, as appropriate, that such residential rental housing project shall be exempt from property tax provided that an agreement is entered into with the housing sponsor for payments in lieu of taxes (PILOTs) to the municipality. The agreement can require the housing sponsor to a PILOT payment to the municipality in an amount up to 20% of the annual gross revenue from each housing project. For the years ended June 30, 2021 and 2019 the Township abated property taxes totaling \$1,660,518 and \$1,609,324, respectively, under the NJHMFA program. The Township received \$1,663,953 and \$1,766,840 in PILOT payments under this program for the years ended June 30, 2021 and 2020, respectively.

NOTE 17 INFECTIOUS DISEASE OUTBREAK – COVID-19 PANDEMIC

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been characterized as a pandemic (the “Pandemic”) by the World Health Organization and has been affecting many parts of the world, including the United States and the State of New Jersey. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. Subsequently, the President’s Coronavirus Guidelines for America and the United States Centers for Disease Control and Prevention called upon Americans to take actions to slow the spread of COVID-19 in the United States.

TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 17 INFECTIOUS DISEASE OUTBREAK – COVID-19 PANDEMIC (Continued)

Governor Phil Murphy (the “Governor”) of the State of New Jersey (the “State”) declared a state of emergency and a public health emergency on March 9, 2020 due to the outbreak of COVID-19, which spread to the State and to all counties within the State. The Governor also instituted mandatory measures via various executive orders to contain the spread of the virus. These measure, which altered the behaviors of businesses and people, had negative impacts on regional, state and local economies. The Governor, pursuant to various executive orders, then implemented a multi-stage approach to restarting New Jersey’s economy. The declaration of the state of emergency and of a public health emergency was terminated by the Governor, by executive order, on June 4, 2021. Also, on June 4, 2021, the Governor signed into law Assembly Bill No. 5820 which terminates most of the governor’s pandemic-related executive orders in early July. The remaining executive orders (dealing with coronavirus testing and vaccinations, moratoriums on evictions and utility shutoffs and various other matters) will terminate on January 1, 2022. In the event of substantial increases in COVID-19 hospitalizations, spot positivity or rates of transmission, the Governor is empowered to impose more restrictive measures than currently in place.

Recently, the United States Congress has passed relief and stimulus legislations including the American Rescue Plan Act signed into law by President Biden on March 12, 2021, comprising of \$1.9 trillion in funding to address the COVID-19 Pandemic. This legislation is intended to address the financial impact of the pandemic on the U.S. economy and alleviate the health effects of the COVID-19 pandemic. The Plan provides funding for state and local governments to offset costs to safely reopen facilities during the COVID-19 pandemic and to subsidize COVID-19 testing and vaccination programs. In addition, the Plan includes \$350 billion in relief funds to public entities, such as the Township. It is too early to predict if the legislation will have its intended affect.

Because of the evolving nature of the outbreak and federal, state and local responses thereto, the Township cannot predict how the outbreak will impact the financial condition or operations of the Township, or if there will be any impact on the assessed values of property within the Township or deferral of tax payments to municipalities. The Township cannot predict costs associated with this or any other potential infectious disease outbreak, including whether there will be any reduction in State funding or an increase in operational costs incurred to clean, sanitize and maintain its facilities either before or after an outbreak of an infectious disease. At this time, it is not possible to predict any future financial impacts as a result of this pandemic on the Township’s operations; however, such amounts, if any, could be material.

NOTE 18 RELATED PARTY TRANSACTIONS

The Township has entered into a long term sub-lease agreement on July 19, 2018 with the Woodbridge Arts Alliance (the “Organization” or “WAA”) for the WAA’s use of property, known as the Avenel Arts Center, located at 150 Avenel Street, Avenel, New Jersey. In conjunction with the lease of the property, the WAA and the Township entered into a “Cost Reimbursement Agreement” (the “Original Agreement”) on November 27, 2018. On November 24, 2020, the Township approved a resolution authorizing the Township to enter into a First Amended Sublease Agreement and First Amended Cost Reimbursement Agreement. On November 25, 2020, the WAA and the Township entered into both amended agreements. Both Agreements are on file with the Municipal Clerk of the Township of Woodbridge.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 18 RELATED PARTY TRANSACTIONS (Continued)

The First Amended Sublease Agreement is for a term of fifty years.

As a result of the execution of the First Amended Cost Reimbursement Agreement, the long-term liability from the WAA has been adjusted by a decrease of \$955,665.

The following terms are included in the First Amended Cost Reimbursement Agreement:

The Township waives any right to reimbursement from the Organization for Capital Costs. This shall include all Capital Costs incurred to date, as well as all Capital Costs moving forward.

All Direct Costs advanced by or incurred by the Township through March 31, 2019 are waived. The Organization shall reimburse the Township for all direct costs advanced or incurred by the Township on or after April 1, 2019.

The Organization shall be provided with a credit towards Direct Costs advanced or incurred by the Township at anytime on or after April 1, 2019. The credit shall be in the amount of 25% of the Station Village PILOT for the corresponding period of time, and shall be applied until the expiration of the Station Village PILOT.

The Township waives any right to reimbursement from the Organization for Indirect Costs advanced or incurred by the Township through December 31, 2020. The Township may seek reimbursement from the Organization for all Indirect Costs advanced or incurred by the Township on or after January 1, 2021.

All unpaid balances owed to the Township by the Organization shall accrue simple interest at the rate paid by the Township for its short term note obligations, said rate to be determined annually.

The reimbursement to the Township shall be made by the Organization at such time that the Organization has sufficient cash balances in excess of what is needed for the operation of the Avenel Arts Center for the ensuing ninety (90) day period. Such calculation shall be made on a quarterly basis.

In the event the Organization has an unpaid balance that is more than five (5) years old, the Township shall have the right to terminate the Agreement. In the event the Agreement is terminated for any reason, the Organization shall remain responsible for reimbursing the Township for all money owed to the Township.

This agreement may be terminated by the Organization at such time that they have fully reimbursed the Township for all money owed to the Township.

During the duration of this First Amended Cost Reimbursement Agreement, the Township shall be permitted to use any and all areas of the Avenel Arts Center, as long as said areas have not been previously scheduled for us by the WAA. The Township shall provide reasonable advance notice to the WAA of its intent to use the Avenel Arts Center, and the parties shall work together in creating a fair schedule for the share use of the property. The Township shall be charged the fair market value for the cost of its use of the Avenel Arts Center. In the event the WAA has an unpaid balance owed to the Township, any payment to be made by the Township for the use of the Avenel Arts Center shall be applied as a credit to the WAA's unpaid balance owed to the Township. While the Township is using some or all of the premises, the Township shall have no access to alcoholic beverages stored on the premises, shall not be permitted to sell any alcoholic beverages stored on the premises, and shall not be permitted to serve alcoholic beverages on the premises for any reason.

Based upon the Original Agreement and the First Amended Cost Reimbursement Agreement with the Organization the amount to be reimbursed by the Organization as the date of their most recent audit as of December 31, 2020 is \$2,566,352.

**TOWNSHIP OF WOODBRIDGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 19 SUBSEQUENT EVENTS

Bond Anticipation Notes

On October 15, 2021 the Township issued bond anticipation notes in the amount of \$46,670,000 to temporarily finance expenditures related to various capital projects. The Township awarded the sale of said notes to RBC Capital Markets at an interest rate of 1.00%. These notes will mature on October 14, 2022.

On March 18, 2022 the Township issued bond anticipation notes in the amount of \$87,935,000 to temporarily finance expenditures related to various capital projects. The Township awarded the sale of said notes to RBC Capital Markets at an interest rate of 3.00% with a net interest cost of 1.15% after applying a premium of \$1,621,521. These notes will mature on March 17, 2023.

Debt Authorized

The Township has adopted bond ordinances through March 29, 2022 authorizing the issuance of \$11,836,000 in bonds or notes to fund certain capital projects. On March 18, 2022 the Township issued bond anticipation notes to fund a portion of these projects.

CURRENT FUND

TOWNSHIP OF WOODBRIDGE
STATEMENT OF CASH AND CASH EQUIVALENTS

	<u>Current Fund</u>	<u>Grants Fund</u>
Balance (Overdraft), July 1, 2020	\$ 37,496,431	\$ (144,984)
Increased by Receipts:		
Taxes Receivable	\$ 367,817,943	
Non-Budget Revenues	2,902,683	
Tax Title Liens Receivable	90,124	
State of NJ - Senior Citizens' and Vet. Deductions	569,861	
Revenue Accounts Receivable	109,536,973	
Tax Overpayments	777,224	
Prepaid Taxes	766,743	
Due to Outside Lienholders	7,127,265	
Receipts Due County -PILOT	794,104	
Miscellaneous Reserves and Deposits	9,764,024	
Reserve for Payroll	15,476	
Grant Unappropriated Reserves		\$ 254,669
Federal and State Grants Receivable		4,342,026
Receipts Due to Other Trust Fund	8,423	
Received from Current Fund		214,357
Receipts from Sewer Capital Fund	9,550	
Receipts Due to Marina Operating Fund	4,230	
Receipts from Recreation Operating Fund	740,992	
Receipts Due to General Capital Fund	60,000	-
	<u>500,985,615</u>	<u>4,811,052</u>
	538,482,046	4,666,068
Decreased by Disbursements:		
2021 Budget Appropriations	209,790,191	
2020 Appropriation Reserves	5,639,697	
Refund of Prior Year Revenue	9,123	
Prior Year Tax Appeals Granted	709,928	
Other Accounts Receivable	29,936	
Accounts Payable	48,113	
Tax Overpayments	405,407	
Fire District Taxes Payable	21,637,108	
County Taxes Payable	47,161,742	
Local District School Taxes Payable	192,400,600	
Miscellaneous Reserves and Deposits	348,731	
Payments to County -PILOT	723,325	
Reserve for Payroll	23,003	
Grant Appropriated Reserves		4,909,294
Payments to Grants Fund	214,357	
Due From Recreation Operating Fund	270,437	
Due From Sewer Operating Fund	6,908	
Payments Due from Special Improvement District Trust Fund	224	
Payments Due from Community Development Block Grant Trust Fund	1,186	
Due to Outside Lienholders	7,055,027	
Payments to General Capital Fund	230,928	-
	<u>486,705,971</u>	<u>4,909,294</u>
Balance (Overdraft), June 30, 2021	<u>\$ 51,776,075</u>	<u>\$ (243,226)</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE FROM SEWER UTILITY OPERATING FUND**

Increased by:		
Cash Disbursements		\$ <u>6,908</u>
Balance, June 30, 2021		\$ <u><u>6,908</u></u>

STATEMENT OF CASH - CHANGE FUNDS

	Balance July 1, <u>2020</u>	Balance June 30, <u>2021</u>
Change Funds	\$ <u>1,650</u>	\$ <u>1,650</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE FROM THE STATE OF NEW JERSEY
FOR SENIOR CITIZENS' AND VETERANS' DEDUCTIONS**

Balance, July 1, 2020		\$ 428,465
Increased by:		
Veterans and Senior Citizens Deductions Per Tax Billings - 2021	\$ 544,375	
Veterans and Senior Citizen Deductions Allowed Per Tax Collector -2021	<u>13,750</u>	
		<u>558,125</u>
		986,590
Decreased by:		
Cash Received	569,861	
Veterans and Senior Citizen Deductions Disallowed per Tax Collector - 2021	<u>20,345</u>	
		<u>590,206</u>
Balance, June 30, 2021		<u>\$ 396,384</u>

STATEMENT OF OTHER ACCOUNTS RECEIVABLE

Balance, July 1, 2020		\$ 101,503
Increased by:		
Cash Disbursements		<u>29,936</u>
Balance, June 30, 2021		<u>\$ 131,439</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO OTHER TRUST FUND

Balance, July 1, 2020	\$ 10,912
Increased by:	
Receipts Due to Other Trust Fund	<u>8,423</u>
Balance, June 30, 2021	<u>\$ 19,335</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF TAXES RECEIVABLE**

Year	Balance,	Fiscal Year	Added	Senior	Collections	Tax	Senior	Transferred	Balance,		
	July 1			Citizens' and Veterans' Deductions Disallowed			Overpayments Applied			Citizens' and Veterans' Deductions Allowed	to Tax Title Liens
	2020	2021 Levy			2020	2021			2021		
2017	\$ 2								\$ 2		
2019	3,549				\$ 61			\$ 3,488	-		
2020	5,206,405	-	-	-	-	5,052,948	\$ 71,586	-	73,868	\$ 2,131	5,872
2021	5,209,956	-	-	-	-	5,053,009	71,586	-	77,356	2,131	5,874
	-	\$ 366,813,446	\$ 78,247	\$ 20,345	\$ 397,313	362,764,934	\$ -	\$ 558,125	\$ 442,618	114,019	2,635,029
	\$ 5,209,956	\$ 366,813,446	\$ 78,247	\$ 20,345	\$ 397,313	\$ 367,817,943	\$ 71,586	\$ 558,125	\$ 519,974	\$ 116,150	\$ 2,640,903

Analysis of 2021 Property Tax Levy

Tax Yield		
General Purpose Tax		\$ 365,921,789
Added Taxes		891,657
		<u>\$ 366,813,446</u>
Tax Levy		
County Taxes (Abstract)	\$ 47,047,579	
Due County for Added and Omitted Taxes	114,163	
		\$ 47,161,742
Local District School Tax (Abstract)		192,400,600
Fire Districts Tax (Abstract)		21,637,108
Local Tax for Municipal Purposes	98,900,000	
Minimum Library	3,920,058	
Add Additional Tax Levied	2,793,938	
		<u>105,613,996</u>
		<u>\$ 366,813,446</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF TAX TITLE LIENS RECEIVABLE**

Balance, July 1, 2020		\$ 689,029
Increased by:		
Added Tax Title Liens	\$ 85,897	
Transfers from Taxes Receivable	<u>116,150</u>	
		<u>202,047</u>
		891,076
Decreased By:		
Cash Receipts		<u>90,124</u>
Balance, June 30, 2021		<u>\$ 800,952</u>

**STATEMENT OF PROPERTY ACQUIRED FOR TAXES
(AT ASSESSED VALUATION)**

Balance, July 1, 2020		<u>\$ 936,500</u>
Balance, June 30, 2021		<u>\$ 936,500</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF REVENUE ACCOUNTS RECEIVABLE

	Balance, July 1 <u>2020</u>	Accrued in 2021	Collected	Balance, June 30 <u>2021</u>
Licenses				
Alcoholic Beverages		\$ 203,575	\$ 203,575	
Other		261,218	261,218	
Fees and Permits				
Other		544,877	544,877	
Fines and Costs - Municipal Court	\$ 56,350	1,181,117	1,128,529	\$ 108,938
Interest and Costs on Taxes		1,042,584	1,042,584	
Interest Income		195,290	195,290	
Cable Television Franchise Fees		290,604	290,604	
Police Reports		30,845	30,845	
Recycling Fees		363,296	363,296	
Impound Yard Fees		241,083	241,083	
Energy Receipts Tax		23,234,069	23,234,069	
Uniform Construction Code Fees		3,146,651	3,146,651	
Rahway Tax Collection		48,000	48,000	
City of South Amboy - Animal Shelter		8,483	8,483	
Borough of Roselle Park - Animal Shelter		540	540	
Perth Amboy - Digital Trunk Radio System		50,803	50,803	
Borough of Milltown - Animal Shelter		13,009	13,009	
Helmetta - Animal Shelter		4,325	4,325	
East Brunswick - Animal Shelter		11,880	11,880	
Edison Elevator Inspection		95,063	95,063	
Fire District #5 Accounting Services		9,550	9,550	
Township Radio Agreement		483,834	483,834	
Woodbridge Board of Education - Custodians		7,374,244	7,374,244	
Rahway Health Administration		27,000	27,000	
South Amboy Mutual Aid		8,750	8,750	
Old Bridge - Opioid Overdose Program		1,800	1,800	
Edison - Opioid Overdose Program		2,700	2,700	
South Amboy - Opioid Overdose Program		600	600	
Blue Cares - Opioid Overdose Program		84,363	84,363	
Payment in Lieu of Taxes - Wakefern		759,156	759,156	
Reserve for Land Sale Proceeds		50,900,000	50,900,000	
Tower Lease Revenue		166,139	166,139	
Payment in Lieu of Taxes - Forest				
City Ratner		196,229	196,229	
Payment in Lieu of Taxes - RPS Ground (Fedex)		947,171	947,171	
PILOT - Amazon		423,842	423,842	
Payment in Lieu of Taxes - Marriott				
Renaissance		604,266	604,266	
Global Fabrication Lease		14,816	14,816	
Payment in Lieu of Taxes - Kona Grill		69,266	69,266	
Prologis PILOT 1 (Port Reading)		1,073,565	1,073,565	
Prologis PILOT 2 - 1005		1,526,496	1,526,496	
Prologis PILOT 3 - 1009		369,791	369,791	
Prologis PILOT 4 - 1115		1,206,549	1,206,549	
Prologis PILOT 4 - 1119		419,437	419,437	
PILOT - Reinhard Manor		104,083	104,083	
PILOT - Falcon Point		96,318	96,318	
PILOT - Preferred Freezer		368,250	368,250	
PILOT - CPV Shore		2,434,532	2,434,532	
PILOT - 1500 Rahway Avenue		546,732	546,732	
PILOT - 215 Blair Road		279,874	279,874	
PILOT - 191 Blair Road		340,474	340,474	
PILOT - PSEG Fossil		2,023,668	2,023,668	
PILOT - 1400 Rahway Urban Renewal		455,341	455,341	
PILOT - Station Village		1,104,580	1,104,580	
General Capital Fund Balance		1,400,854	1,400,854	
Rental Income		423,452	423,452	
Hotel Tax		597,627	597,627	
PILOT - SAMTD Acquisitions		480,703	480,703	
PILOT - IPT Avenel		125,977	125,977	
PILOT - 1 Paddock - Duke		235,565	235,565	
PILOT - 5 Paddock - Black Creek		202,811	202,811	
PILOT - WHA/Maple Tree - Avenel Manor		47,097	47,097	
PILOT - American Beverage Packers		596,611	596,611	
PILOT - Tilcon	-	88,136	88,136	-
	\$ 56,350	\$ 109,589,561	\$ 109,536,973	\$ 108,938

TOWNSHIP OF WOODBRIDGE
STATEMENT OF 2020 APPROPRIATION RESERVES

	Balance, July 1, <u>2020</u>	Prior Year Encumbrances <u>Restored</u>	<u>Tranfers</u>	Balance After Transfers & Encumbrances <u>Restored</u>	<u>Paid or Charged</u>	Balance <u>Lapsed</u>
SALARIES AND WAGES						
Financial Administration	\$ 48,204	-		\$ 48,204	\$ (10)	\$ 48,214
General Administration	117,315	-	\$ (81,911)	35,404	-	35,404
Human Resources	-	-	30,463	30,463	-	30,463
Mayor and Council	26,763	-		26,763	(408)	27,171
Revenue Administration	48,274	-		48,274	-	48,274
Legal Services	4,197	-		4,197	-	4,197
Engineering Services	49,579	-		49,579	-	49,579
Planning Board	8,508	-		8,508	-	8,508
Zoning Board	511	-		511	(544)	1,055
Other Code Enforcement Functions	6,339	-	41,156	47,495	34,617	12,878
Public Safety						
Police	1,384,094	-		1,384,094	1,186,630	197,464
Public Defender	37,897	-		37,897	-	37,897
Road Repairs and Maintenance	730,622	-		730,622	100,000	630,622
Other Public Works Functions	187	-		187	-	187
Solid Waste Collection	160,837	-		160,837	84,269	76,568
Buildings and Grounds	49,656	-		49,656	25,000	24,656
Vehicle Maintenance	56,186	-		56,186	(1,801)	57,987
Public Health Service	332,793	-		332,793	(9,353)	342,146
Animal Control Services	58,776	-		58,776	-	58,776
Recreation	280,903	-		280,903	(1,004)	281,907
Maintenance of Parks	31,297	-		31,297	-	31,297
Municipal Court	77,211	-		77,211	-	77,211
Uniform Construction Code	277,505	-		277,505	-	277,505
				-		
OTHER EXPENSES						
General Administration	155,750	\$ 257,508		413,258	322,610	90,648
Human Resources	10,915	2,007		12,922	1,878	11,044
Mayor and Council	26,338	16,581		42,919	13,605	29,314
Municipal Clerk	23,312	8,062		31,374	6,856	24,518
Audit Services	-	87,000		87,000	79,585	7,415
Financial Administration	19,665	9,349		29,014	11,083	17,931
Revenue Administration	1,016	6,279		7,295	6,407	888
Tax Assessment Administration	10,234	497		10,731	1,927	8,804
Legal Services	84,870	333,748		418,618	101,340	317,278
Engineering Services	4,099	114,925	56,000	175,024	158,613	16,411
Land Use Administration						
Planning Board	27,957	7,868		35,825	4,634	31,191
Zoning Board	17,253	3,236		20,489	1,600	18,889
Insurance						
General Liability	113,314			113,314	-	113,314
Employee Group Health	4,233,137	-		4,233,137	1,544,465	2,688,672
Workers Compensation	78,034	-		78,034	-	78,034
Public Safety						
Police	719,362	295,671		1,015,033	696,504	318,529
Aid to Volunteer Ambulance Companies	7,646	7,331		14,977	6,638	8,339
Emergency Management	1,182	31,250	10,000	42,432	7,280	35,152
Solid Waste Collection	60,369	19,742		80,111	12,681	67,430
Buildings and Grounds	5,593	32,823		38,416	32,342	6,074
Vehicle Maintenance	14,028	31,251		45,279	23,809	21,470
Public Health Service	201,477	64,771		266,248	115,280	150,968
Animal Control Services	-	4,682		4,682	4,312	370
Environmental Health Services	5,577	1,787		7,364	2,110	5,254
Recreation	96,829	18,929		115,758	5,139	110,619
Maintenance of Parks	6,484	17,713		24,197	6,149	18,048

TOWNSHIP OF WOODBRIDGE
STATEMENT OF 2020 APPROPRIATION RESERVES

	Balance, July 1, 2020	Prior Year Encumbrances Restored	Transfers	Balance After Transfers & Encumbrances Restored	Paid or Charged	Balance Lapsed
Road Repairs and Maintenance	\$ 67,830	\$ 161,878		\$ 229,708	\$ 96,940	\$ 132,768
Other Public Works Function	5,806	1,142		6,948	6,327	621
Landfill/Solid Waste Disposal Costs	331,055	271,244		602,299	420,042	182,257
Municipal Court	14,274	6,197		20,471	5,333	15,138
Municipal Alliance Programs	33,272	23,050		56,322	31,048	25,274
Uniform Construction Code	54,631	52,602		107,233	48,473	58,760
Utility Expenses and Bulk Purchases	708,499	124,522		833,021	331,727	501,294
Social Security System (O.A.S.I.)	60,750	-	\$ (40,000)	20,750	-	20,750
Consolidated Police and Firemen's Pension Fund	16,069	-	(16,000)	69	-	69
Public Employees Retirement System	1	-	292	293	292	1
Police Fireman's Retirement System of NJ	3	-		3	-	3
Defined Contribution Retirement Program	12,661	-		12,661	-	12,661
LOSAP	-	10,000		10,000	4,575	5,425
Recycling Tax	33,745	-		33,745	-	33,745
Interlocal Agreements - City of South Amboy, Roselle Park and Milltown - Salaries and Wages	4,394			4,394		4,394
Perth Amboy - Digital Trunk Radio System	-	26		26	-	26
Fire District #5 - Accounting Services - Other Expenses	557	-		557	-	557
Township Radio Agreement	159,180	-		159,180	159,180	-
Opioid Overdose Recovery Program - Old Bridge- Salaries and Wages	9,100			9,100		9,100
Opioid Overdose Recovery Program - Edison - Salaries and Wages	550	-		550	-	550
Opioid Overdose Recovery Program - Perth Amboy - Salaries and Wages	2,200			2,200		2,200
Opioid Overdose Recovery Program - Perth Amboy Salaries and Wages	4,000	-		4,000	-	4,000
Opioid Overdose Recovery Program - South Amboy Salaries and Wages	3,400	-		3,400	-	3,400
Opioid Overdose Recovery Program - Sayreville Salaries and Wages	8,700			8,700	-	8,700
Other Matching Funds for Grants	15,000			15,000	-	15,000
Transferred to Board of Education		925		925	925	-
Woodbridge Board of Education - Custodians						
Salaries and Wages	270,454	-		270,454	(3,501)	273,955
Other Expenses	71,844	55,802	-	127,646	26,592	101,054
	<u>\$ 11,600,070</u>	<u>\$ 2,080,397</u>	<u>\$ -</u>	<u>\$ 13,680,467</u>	<u>\$ 5,712,196</u>	<u>\$ 7,968,271</u>
				Cash Disbursements	\$ 5,639,697	
				Accounts Payable	72,499	
					<u>\$ 5,712,196</u>	

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO MARINA UTILITY OPERATING FUND**

Increased By:	
Receipts Due to Marina Utility Operating Fund	\$ <u>4,230</u>
Balance, June 30, 2021	\$ <u><u>4,230</u></u>

STATEMENT OF TAX OVERPAYMENTS

Balance, July 1, 2020		\$ 184,357
Increases By:		
Transferred from Prepaid Taxes	\$ 12,026	
Cash Received - Taxes Overpaid	<u>777,224</u>	
		<u>789,250</u>
		973,607
Decreased By:		
Cancelled	244,030	
Applied to Taxes Receivable	71,586	
Cash Disbursements	<u>405,407</u>	
		<u>721,023</u>
Balance, June 30, 2021		\$ <u><u>252,584</u></u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ENCUMBRANCES PAYABLE
CURRENT FUND**

Balance, July 1, 2020	\$	2,080,397
Increased by:		
Charges to S/F/Y 2021 Appropriations		3,903,189
		5,983,586
Decreased by:		
Restored to Appropriation Reserves		2,080,397
Balance, June 30, 2021	\$	3,903,189

STATEMENT OF FIRE DISTRICT TAXES PAYABLE

Increased by:		
Levy - Fiscal Year 2021 - 9 Districts	\$	21,637,108
Decreased by:		
Cash Disbursed	\$	21,637,108

STATEMENT OF PREPAID TAXES

Balance, July 1, 2020	\$	409,339
Increased by:		
Collection of S/F/Y 2022 Taxes		766,743
		1,176,082
Decreased by:		
Transferred to Tax Overpayments	\$	12,026
Application to S/F/Y 2021 Taxes Receivable		397,313
		409,339
Balance, June 30, 2021	\$	766,743

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF COUNTY TAXES PAYABLE**

Increased by:	
2021 Tax Levy	\$ 47,047,579
2021 Added and Omitted Taxes (54:4-63.1 et seq.)	<u>114,163</u>
	\$ <u>47,161,742</u>
Decreased by:	
Cash Disbursed	<u>\$ 47,161,742</u>

EXHIBIT A-21

STATEMENT OF LOCAL DISTRICT SCHOOL TAXES PAYABLE

Balance, July 1, 2020 (Prepaid)	\$ (1,002)
Increased by:	
Levy - Fiscal Year 2021	<u>192,400,600</u>
	192,399,598
Decreased by:	
Cash Disbursed	<u>192,400,600</u>
Balance, June 30, 2021 (Prepaid))	<u>\$ (1,002)</u>

EXHIBIT A-22

STATEMENT OF MISCELLANEOUS RESERVES AND DEPOSITS

	Balance, July 1, <u>2020</u>	<u>Increases</u>	<u>Decreases</u>	Balance, June 30, <u>2021</u>
Reserve for Marriage Licenses	\$ 2,300	\$ 14,325	\$ 12,750	\$ 3,875
Reserve for Domestic Partner Fees		50	25	25
Reserve for Burial Certificates		5	5	-
Reserve for Sale of Municipal Assets	177,290	259,556	177,290	259,556
Reserve for Election/Exchange	46,806	59,238	101,989	4,055
Reserve for Police Outside Duty		185,553		185,553
Reserve for American Rescue Plan		8,960,210		8,960,210
Due to CARE		10,901		10,901
Reserve for DCA Fees Due State	<u>-</u>	<u>274,186</u>	<u>233,962</u>	<u>40,224</u>
	<u>\$ 226,396</u>	<u>\$ 9,764,024</u>	<u>\$ 526,021</u>	<u>\$ 9,464,399</u>
Cash Receipts		\$ 9,764,024		
Cash Disbursements			\$ 348,731	
Utilized as Budget Revenue		<u>-</u>	<u>177,290</u>	
		<u>\$ 9,764,024</u>	<u>\$ 526,021</u>	

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO GENERAL CAPITAL FUND**

Balance, July 1, 2020		\$ 230,928
Increased by:		
Cash Receipts Due to General Capital Fund		<u>60,000</u>
		290,928
Decreased by:		
Cash Disbursements	\$ 230,928	
Interest on Deposits	<u>3,398</u>	
		<u>234,326</u>
Balance, June 30, 2021		<u>\$ 56,602</u>

STATEMENT OF RESERVE FOR PAYROLL

Balance, July 1, 2020		\$ 23,003
Increased by:		
Cash Receipts		<u>15,476</u>
		38,479
Decreased by:		
Cash Disbursements		<u>23,003</u>
Balance, June 30, 2021		<u>\$ 15,476</u>

STATEMENT OF DUE TO COUNTY OF MIDDLESEX - PILOT

Balance, July 1, 2020		\$ 723,325
Increased by:		
Cash Receipts		<u>794,104</u>
		1,517,429
Decreased by:		
Cash Disbursed		<u>723,325</u>
Balance, June 30, 2021		<u>\$ 794,104</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF GRANTS RECEIVABLE
FEDERAL AND STATE GRANT FUND**

	Balance, July 1 <u>2020</u>	Revenue <u>Realized</u>	Cash <u>Receipts</u>	<u>Adjustment</u>	<u>Cancelled</u>	Balance, June 30 <u>2021</u>
2011:						
Middlesex County Grant - Inman Avenue Improvements	\$ 1,500,000				\$ 1,500,000	\$ -
NJEDA - Hazardous Discharges Site Remediation:						
Gentempo Property	115,719					115,719
2012:						
Middlesex County - Multi Services	24,967			\$ 9,546	2,513	32,000
Middlesex County Open Space Grant Trust - Evergreen	350,000					350,000
U.S. Small Business Administration - Pennval Road						
Green Technology	41,666					41,666
2013:						
Municipal Alliance on Alcoholism						
Drive Sober Grant	441				441	-
2014:						
Recycling Tonnage Grant						
Over the Limit/Under Arrest	1,011				1,011	-
Middlesex County - Multi Services Program	4,400				4,400	-
Pedestrian Safety Grant	11,112					11,112
Pedestrian Safety Grant	1,687				1,687	-
2015:						
Pedestrian Safety Grant						
Historical Trust Grant						-
Golf Grant	1,250				1,250	-
2016:						
Municipal Alliance on Alcoholism						
Transportation Alt Program Grant	9,546			(9,546)		-
COPS in SHOPS	688,000					688,000
Pedestrian Safety Grant - Additional						
Justice Assistance Grant						-
PSEG Neighborhood Plan	5				5	-
Recreation Opportunities with Disabilities Grant	11,343					11,343
History Grant	625				625	-
HDSRF - Industrial Highway Corp.	1					1
Recreation Opportunities for Individuals with Disabilities	8,491					8,491
Green Acres Matching Grant	52,500					52,500
PSPAG - Development of Codes	30,000					30,000
PSPAG - Permit and Application						
Drive Sober or Get Pulled Over - Year End						-
Justice Assistance Grant						-
2017:						
Municipal Alliance on Alcoholism						
Drive Sober or Get Pulled Over - Year End	14,090					14,090
History Grant	5,000					5,000
History Grant	1,200					1,200
2018:						
Municipal Alliance on Alcoholism						
Recreation Opportunities fr Individuals with Disabilities	2,500					2,500
Sustainable Jersey Small Grant	15,118					15,118
EPA - P2	5,000					5,000
NJDOT Municipal Aid Program	5,000					5,000
Highway Safety Fund	69,719					69,719
Highway Safety Fund	40,986					40,986

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF GRANTS RECEIVABLE
FEDERAL AND STATE GRANT FUND**

	Balance, July 1 <u>2020</u>	Revenue <u>Realized</u>	Cash <u>Receipts</u>	<u>Adjustment</u>	<u>Cancelled</u>	Balance, June 30 <u>2021</u>
2019:						
NJDOT Municipal Aid Program	\$ 232,001					\$ 232,001
Recreational Facilities Special Needs	750,000		\$ 750,000			-
NJDOT Local Freight Impact Fund	505,000					505,000
Transportation Trust Fund Grant	400,000					400,000
Barron Arts Center Restoration	54,675					54,675
NJDOT Step Program	110					110
Transportation Trust Fund Grant	745,176		114,617			630,559
COPS in SHOPS						-
20 NJDOT Municipal Aid	482,000		361,500			120,500
History Grant						-
HSSRF - Public Entity	74,059				-	74,059
2020:						
Middlesex County -Multi Services Grant - Additional	1,669					1,669
Pathways to Recovery	341,612		341,612			-
Childhood Lead Poisoning						-
Pedestrian Safety Grant	11,000		9,405			1,595
Recycling Tonnage Grant						-
Body Armor Replacement Grant						-
Tanzman Charity Grant						-
Childhood Lead Poisoning	42,025		42,025			-
Sustainable Jersey Small Grant						-
Middlesex County Census Grant	22,274		7,760			14,514
Fish and Wildlife Service Grant	10,794		10,794			-
History Grant	1,050		1,050			-
MCIA Recycling Grant						-
Safety Incentive Award						-
NJDOT Municipal Aid Program	549,912					549,912
NJDOT Step Program	82,500		82,473			27
Bell Ford - FDAF Charity Program Grant						-
NJACCHO COVID-19 Preparedness Grant	5,615	-	5,615			-
2021:						
Middlesex County -Multi Services Grant		\$ 45,000	33,000			12,000
Middlesex County -Multi Services Grant - Additional		4,000	857			3,143
Middlesex County -Multi Services Grant - 2022		36,000				36,000
Middlesex County -Multi Services Grant - Additional - 2022		6,000				6,000
Drunk Driving Enforcement Fund		21,053	21,053			-
Pedestrian Safety Grant		11,000	10,972			28
Recycling Tonnage Grant		239,803	239,803			-
Body Armor Replacement Grant		13,329	13,329			-
CESF Grant		36,879				36,879
Gary S. Kuzniak Animal Shelter Donation		5,000	5,000			-
NJDOH - Strengthen Local Public Health		142,236	31,211			111,025
NJBPU - Microgrid		296,950	222,713			74,237
Sustainable Jersey Grant		10,000	5,000			5,000
MCIA Recycling Grant		15,992	15,992			-
Safety Incentive Award		12,500	12,500			-
History Grant		3,500	2,625			875
Dick's Sporting Goods		5,000				5,000
Middlesex County Open Space Grant - Marina		3,000,000				3,000,000
Recreational Opportunities for Individuals with Disabilities		1,500,000	1,350,000			150,000
NJACCHO COVID-19 Response Grant		42,222	42,222			-
Recreational Facilities Grant -Acacia Youth Center		1,000,000	500,000			500,000
Bulletproof Vest Partnership		40,000				40,000
NJDHTS Step Grant		82,500				82,500
NJDOT Municipal Aid		717,455				717,455
Pathways to Recovery		287,242	108,898			178,344
	<u>\$ 7,322,849</u>	<u>\$ 7,573,661</u>	<u>\$ 4,342,026</u>	<u>\$ -</u>	<u>\$ 1,511,932</u>	<u>\$ 9,042,552</u>
Original Budget	\$ 4,604,434					
Chapter 159	2,969,227					
		<u>\$ 7,573,661</u>				

TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR APPROPRIATED GRANTS AND DONATIONS
FEDERAL AND STATE GRANT FUND

	Balance, July 1 2020	Prior Year Encumbrances Restored	Increases	Decreases	Cancelled	Balance, June 30 2021
2003:						
HDSR Ind. Hwy Corp Site	\$ 2,690					\$ 2,690
2006:						
Playground and Fall	28				\$ 28	-
Playfields	2,560				2,560	-
2005:						
Enhanced 911	1,780				1,780	-
2008:						
Pet Smart Charities	2,261				2,261	-
Pedestrian/Bicycle Grant - Saints Boulevard	25,585					25,585
Middlesex County Gr. Improvement	91,778					91,778
2009:						
Middlesex County Improvement Authority - Recycling Grant	584				584	-
2010:						
American Cancer Society Grant	29				29	-
Body Armor Fund						-
2011:						
Middlesex County Grant - Inman Avenue Improvements	1,015,400	\$ 5,136			1,020,536	-
American Cancer Society Grant	395				395	-
New Jersey Health Officers Association - Public Health Grant	1				1	-
NJEDA - Hazardous Discharges Site Remediation:						
Gentempo Property	122,709					122,709
Spector Site Investigation	16,577					16,577
Fibrenetics Site Investigation	50,021					50,021
34 Cutters Dock Road Investigation	19,312	4,345		\$ 4,345		19,312
222 Pennval Road Site Investigation	52,626			37,280		15,346
Crows Mill Road	21,218					21,218
2012:						
Body Armor Fund	2,381					2,381
US Department of HUD - History Museum Grant	2,060					2,060
Middlesex County - Smith Street and Highland Avenue	254,557				254,557	-
National Environmental Education Grant	-	2,827			2,827	-
Edison Wetlands Association - Woodbridge River Walk Project	10,000					10,000
COPS Secure our Schools Grant	892				892	-
Central Jersey JIF - Safety Award	5				5	-
2013:						
Body Armor Fund	1,202				1,202	-
History Grant	625				625	-
Safety Incentive Award	15				15	-
HDSRF	873					873
Edward Byrne - Justice Assistance Grant	29					29
NJHCQ1-Kick Butt	518				518	-
2014:						
Greater Good Animal Shelter	16				16	-
2015:						
Municipal Alliance on Alcoholism	11,716					11,716
Click it or Ticket	200					200
Post Sandy Planning Grant	28,000					28,000
No Net Loss Grant	3,048					3,048
Historical Trust Grant						-

TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR APPROPRIATED GRANTS AND DONATIONS
FEDERAL AND STATE GRANT FUND

	Balance, July 1, 2020	Prior Year Encumbrances Restored	Increases	Decreases	Cancelled	Balance, June 30, 2021
2015: (Continued)						
Click it or Ticket	\$ 3,800					\$ 3,800
OEM Salary Grant	10,000					10,000
Municipal Alliance on Alcoholism - Extension	41,009					41,009
Transportation Alt Program Grant	654,316					654,316
Shaping NJ Healthy Community Grant	8				\$ 8	-
EMAA Grant	10,000					10,000
Pedestrian Safety Grant - Additional	259				259	-
PSAG Neighborhood Plan	5				5	-
Recreation Opportunities with Disabilities Grant	7,343					7,343
American Beverage Packers	24,723					24,723
HDSRF - Remedial Investigation	8,978					8,978
HDSRF - Industrial Highway Corp.	16,434					16,434
HDSRF - Aibani Property	8,522	\$ 12,889		\$ 12,889		8,522
2016:						
Middlesex County Improvement						-
Authority - Recycling Grant	8,154	460		7,783	831	-
Pig Difference	1,515				1,515	-
Recreation Opportunities for Individuals with Disabilities	9,202					9,202
School Outreach Program Grant	10,000					10,000
PSPAG - Development	42					42
HDSRF - Morris Property		\$ 39,783		39,783		-
Shaping NJ Healthy Community Grant	1,074				1,074	-
Green Acres Matching Grant	23,640					23,640
Highland Grove Donation	817				817	-
Drunk Driving Enforcement Fund	14,618					14,618
2017:						
Municipal Alliance on Alcoholism	7,925					7,925
Sustainable Jersey Solar Challenge	18				18	-
MCIA Recycling Grant	43,210			25,000		18,210
Safety Incentive Award Grant	89				89	-
Shaping NJ Grant	107				107	-
Drug and Alcohol Addiction Treatment	42,019					42,019
Emergency Preparedness Plan Development	250				250	-
2018:						
Municipal Alliance on Alcoholism	1,299					1,299
Middlesex County -Multi Services Grant	8,000					8,000
Alcohol Education & Rehabilitation						-
Woodbridge Community Charity Fund - Addiction Services Grant	20,000					20,000
Drive Sober or Get Pulled Over Year End	55				55	-
Body Armor Grant	37			37		-
Recreation Opportunities for Individuals with Disabilities	15,118					15,118
MCIA Recycling Grant	43,455			143		43,312
Recycling Tonnage Grant	1,789	2,258		3,980	67	-
Dana Transportation FD#2 Donation	2,635				2,635	-
Safety Incentive Award	82				82	-
Highway Safety Grant 2	40,987					40,987
EPA - P2	1,250					1,250
Clean Communities Grant	348	1,189		1,425	112	-
Emergency Preparedness Plan Development - 2017 Additional	820				820	-

TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR APPROPRIATED GRANTS AND DONATIONS
FEDERAL AND STATE GRANT FUND

	Balance, July 1, 2020	Prior Year Encumbrances Restored	Increases	Decreases	Cancelled	Balance, June 30, 2021
2019:						
Alcohol Education and Rehabilitation Fund	\$ 1,377			\$ 1,377		-
Clean Communities	235	\$ 4,231		4,193		\$ 273
Emergency Preparedness Plan Development	3,750					3,750
Recreational Facilities Special Needs	174,998	103,812		278,810		-
NJDOT Local Freight Impact Fund	505,000					505,000
Click it or Ticket Memorial Day	5,500					5,500
Multi Service - Additional	234					234
Joel S. Mayer Memorial Fund Donation	5,000					5,000
Transportation Trust Fund Grant	400,000					400,000
Kessler Foundation	652					652
Jacobs Landing Paving	417,175			417,175		-
Transportation Trust Fund Grant	9,710	713,099		713,099		9,710
Recycling Tonnage Grant	21	5,970		5,449		542
MCIA Recycling Grant	31,983					31,983
Nicholas Hudanish Foundation Municipal Alliance	2,499					2,499
Body Armor Replacement Grant	3,354	839		4,193		-
History Grant	530			530		-
Safety Incentive Grant	10,044			6,780		3,264
HSSRF - Public Enity		74,059		74,059		-
2020:						
Middlesex County -Multi Services Grant	7,061			7,061		-
Middlesex County -Multi Services Grant - Additional	8,000					8,000
Alcohol Education & Rehabilitation	12,056			717		11,339
Safe and Secure	20,000					20,000
Pathways to Recovery	118,941	38,702		156,858		785
Clean Communities Grant	164,395	1,823		98,951		67,267
Childhood Lead Poisoning	95,054					95,054
Pedestrian Safety Grant	5,677			220		5,457
Recycling Tonnage Grant	191,420	12,000		141,978		61,442
Body Armor Replacement Grant	8,454	9,337		17,791		-
Tanzman Charity Grant	10,000			10,000		-
Childhood Lead Poisoning	84,054					84,054
Sustainable Jersey Small Grant	1,672			1,005		667
Middlesex County Census Grant	22,204	2,538		8,996		15,746
Fish and Wildlife Service Grant	10,794					10,794
History Grant	4,200			3,432		768
MCIA Recycling Grant	15,992					15,992
Safety Incentive Award	12,500					12,500
NJDOT Municipal Aid Program	18,903	531,009		531,009		18,903
NJDOT Step Program	82,425			82,425		-
Bell Ford - FDAF Charity Program Grant	2,787			2,787		-
NJACCHO COVID-19 Preparedness Grant	5,615					5,615
2021:						
Middlesex County -Multi Services Grant			45,000	45,000		-
Middlesex County -Multi Services Grant - Additional			4,000			4,000
Middlesex County -Multi Services Grant - 2022			36,000			36,000
Middlesex County -Multi Services Grant - Additional - 2022			6,000			6,000
Alcohol Education & Rehabilitation			9,336			9,336
Safe and Secure			60,000			60,000
Clean Communities Grant			164,439	23,400		141,039
Drunk Driving Enforcement Fund			46,714	31,661		15,053
Pedestrian Safety Grant			11,000	10,973		27
Recycling Tonnage Grant			239,803			239,803
Body Armor Replacement Grant			13,329	8,845		4,484
CESF Grant			36,879	36,879		-
Gary S. Kuzniak Animal Shelter Donation			5,000			5,000
NJDH - Strengthen Local Public Health			142,236	6,202		136,034
Pet Smart Charity ETI Grant			2,000			2,000
NJBPU - Microgrid			296,950			296,950
Sustainable Jersey Grant			10,000	9,960		40
MCIA Recycling Grant			15,992			15,992
Safety Incentive Award			12,500			12,500
History Grant			3,500			3,500
Dick's Sporting Goods			5,000			5,000
Middlesex County Open Space Grant - Marina			3,000,000	2,563,261		436,739
Recreational Opportunities for Individuals with Disabilities			1,500,000	24,500		1,475,500
NJACCHO COVID-19 Response Grant			42,222	42,222		-
Recreational Facilities Grant -Acacia Youth Center			1,000,000	1,000,000		-
Bulletproof Vest Partnership			40,000	18,932		21,068
NJDHTS Step Grant			82,500	29,728		52,772
NJDOT Municipal Aid			717,455	717,455		-
Pathways to Recovery			-	277,633		9,609
	\$ 5,299,909	\$ 1,566,306	\$ 7,835,097	\$ 7,548,211	\$ 1,297,575	\$ 5,855,526
Budget Appropriation:						
State & Federal Grants - Adopted Budget						
Unappropriated Reserves			\$ 261,436			
Grants Receivable			4,604,434			
State & Federal Grants - Chapter 159			2,969,227			
			\$ 7,835,097			
Cash Disbursements				\$ 4,909,294		
Encumbrances Payable				2,638,917		
				\$ 7,548,211		

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR UNAPPROPRIATED GRANTS AND DONATIONS
FEDERAL AND STATE GRANT FUND**

Balance, July 1, 2020	\$	306,650
Increased By:		
Received in SFY 2021		254,669
		561,319
Decreased By:		
Utilized as Revenue in SFY 2021 Budget		261,436
Balance, June 30, 2021	\$	299,883

Clean Communities	\$	175,036
Multi Srrvices Grant		45,000
Safe and Secure Communities		60,000
Middlesex County - Title III		10,000
Middlesex County		214
Petsmart Charity Grant		1,000
Alcohol Education and Rehabilitation		8,633
	\$	299,883

**STATEMENT OF ENCUMBRANCES PAYABLE
FEDERAL AND STATE GRANT FUND**

Balance, July 1, 2020	\$	1,566,306
Increased by:		
Charges to Appropriated Grant Reserves		2,638,917
		4,205,223
Decreased by:		
Transferred to Grant Appropriated Reserves		1,566,306
Balance, June 30, 2021	\$	2,638,917

STATEMENT OF ASSIGNED TAX TITLE LIENS RECEIVABLE

Balance, July 1, 2020	\$	194,062
Balance, June 30, 2021	\$	194,062

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ACCOUNTS PAYABLE**

Balance, July 1, 2020	\$	334,217
Increased By:		
Charges to Appropriation Reserves		<u>72,499</u>
		406,716
Decreased by:		
Cash Disbursements		<u>48,113</u>
Balance, June 30, 2021	\$	<u><u>358,603</u></u>

EXHIBIT A-32

STATEMENT OF DUE FROM SELF INSURANCE TRUST FUND

Balance, July 1, 2020	\$	<u>51</u>
Balance, June 30, 2021	\$	<u><u>51</u></u>

EXHIBIT A-33

STATEMENT OF RESERVE FOR INSURANCE RECOVERIES

Balance, July 1, 2020	\$	10,041
Decreased by:		
Utilized as Budget Revenue		<u>10,041</u>
Balance, June 30, 2021	\$	<u><u>-</u></u>

EXHIBIT A-34

STATEMENT OF DUE TO OUTSIDE LIENHOLDERS

Increased by:		
Cash Receipts	\$	7,127,265
Decreased by:		
Cash Disbursements		<u>7,055,027</u>
Balance, June 30, 2021	\$	<u><u>72,238</u></u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE FROM RECREATION OPERATING UTILITY FUND**

Balance, July 1, 2020		\$ 740,992
Increased by :		
Miscellaneous Revenue Not Anticipated - Prior Year Appropriation Reserves Lapsed	\$ 199,371	
Cash Disbursements	<u>270,437</u>	
		<u>469,808</u>
		1,210,800
Decreased by:		
Cash Receipts		<u>740,992</u>
Balance, June 30, 2021		<u><u>\$ 469,808</u></u>

**STATEMENT OF DUE TO REDEVELOPMENT AGENCY
FEDERAL AND STATE GRANTS FUND**

Balance, July 1, 2020		<u>\$ 5,000</u>
Balance, June 30, 2021		<u><u>\$ 5,000</u></u>

TRUST FUND

TOWNSHIP OF WOODBRIDGE
STATEMENT OF TRUST CASH AND CASH EQUIVALENTS

	Animal Control <u>Trust Fund</u>	Other Trust <u>Fund</u>
Balance, July 1, 2020	\$ 116,536	\$ 16,777,032
Increased by Receipts:		
State of New Jersey Dog License Fees Collected	\$ 4,968	
Animal Control Fees	83,063	
Interest on Deposits		
Payroll and Payroll Deductions		56,529,243
Employee Contributions - Unemployment		217,312
Miscellaneous Reserves	<u>-</u>	<u>13,885,664</u>
	<u>88,031</u>	<u>70,632,219</u>
	204,567	87,409,251
Decreased by Disbursements:		
Expenditures Under R.S. 4:19-15.11	51,449	
Due to State of New Jersey	4,825	
Payroll and Payroll Deductions		56,557,429
Payments to Self Insurance Trust Fund	-	461
Unemployment Compensation Insurance		113,929
Miscellaneous Reserves	<u>-</u>	<u>7,740,881</u>
	<u>56,274</u>	<u>64,412,700</u>
Balance, June 30, 2021	<u>\$ 148,293</u>	<u>\$ 22,996,551</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF TRUST CASH AND CASH EQUIVALENTS

	Self Insurance Trust <u>Fund</u>	Community Development Block Grant <u>Trust Fund</u>	Special Improvement District <u>Trust Fund</u>
Balance, July 1, 2020	\$ 5,195,775	\$ 452,045	\$ 1,017,186
Increased by Receipts:			
Reserve for Insurance Claims	\$ 11,338,913		
Accounts Receivable	-		
Interest on Deposits			
Received from Other Trust Fund	461		
Received Due to Current Fund		\$ 1,186	\$ 224
Reserve for Community Development		-	
Unapplied Program Income		94,500	
Interest on Deposits	-		
Due from Department of Housing and Urban Development		548,064	
Reserve for Special Improvement District	-	-	\$ 262,084
	<u>11,339,374</u>	<u>643,750</u>	<u>262,308</u>
	16,535,149	1,095,795	1,279,494
Decreased by Disbursements:			
Reserve for Insurance Claims	8,843,025		
Unapplied Program Income			
Payments to Current Fund	-		
Reserve for Community Development		559,752	
Other Liabilities			
Due from Department of Housing and Urban Develop.			
Due to Current Fund			-
Reserve for Special Improvement District	-	-	186,548
	<u>8,843,025</u>	<u>559,752</u>	<u>186,548</u>
Balance, June 30, 2021	<u>\$ 7,692,124</u>	<u>\$ 536,043</u>	<u>\$ 1,092,946</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO SELF INSURANCE TRUST FUND
OTHER TRUST FUND**

Balance, July 1, 2020		\$ 461
Decreased by:		
Cash Disbursements		461
Balance, June 30, 2021		\$ -

**STATEMENT OF RESERVE FOR ANIMAL CONTROL EXPENDITURES
ANIMAL CONTROL TRUST FUND**

Balance, July 1, 2020		\$ 116,453
Increased by:		
Animal Shelter Donations Collected	\$ 14,670	
Animal Control Fees Collected	68,393	
		83,063
		199,516
Decreased by:		
Expenditures Under R.S. 4:19-15-11		51,449
Balance, June 30, 2021		\$ 148,067

Analysis of Balance

Animal License Fees		\$ 107,528
Animal Shelter Donations		40,539
		\$ 148,067

**STATEMENT OF DUE TO STATE OF NEW JERSEY - ANIMAL CONTROL FUND
ANIMAL CONTROL TRUST FUND**

Balance, July 1, 2020		\$ 83
Increased by:		
Dog License Fees Collected		4,968
		5,051
Decreased by:		
Payments to State of New Jersey		4,825
Balance, June 30, 2021		\$ 226

TOWNSHIP OF WOODBRIDGE
STATEMENT OF MISCELLANEOUS RESERVES
OTHER TRUST FUND

	Balance, July 1, <u>2020</u>	<u>Increases</u>	<u>Decreases</u>	Balance, June 30, <u>2021</u>
Engineering Escrows:				
Developer's Review	\$ 329,207	\$ 856,838	\$ 378,353	\$ 807,692
Street Improvements	1,270,186	258,577	348,214	1,180,549
Street Opening Deposits	48,653	26,406	43,175	31,884
Driveway and Curbs	64,553	1	-	64,554
Sidewalk Escrow Fees	4,124	19	-	4,143
Sidewalk Waivers	246,553	25,560	12,921	259,192
Testing and Inspection Fees	2,043,063	149,860	246,117	1,946,806
Miscellaneous Escrows	147,416	221	1,446	146,191
Tree Fund	592,451	3,028	82,509	512,970
Other Reserves and Separate Bank Accounts:				
Affordable Housing	2,051,952	2,116,361	165,596	4,002,717
Police Extra Duty	521,880	3,047,110	2,904,760	664,230
Parking Offenses	5,520	138	2,216	3,442
Forfeited Funds	833,812	100,163	-	933,975
Other Reserves and Other Trust Bank Accounts				
Athletic Field Rental	169,931	17,542	16,642	170,831
Municipal Alliance - Cash Match	11,997	300	-	12,297
Recreation Programs	758,125	188,785	41,721	905,189
Bike Patrol	264	-	-	264
Health Fair	4,069	-	195	3,874
Monument Restoration	319	-	-	319
Junior Police Academy	328	10,010	100	10,238
Council Fit Race	36,987	14,474	9,825	41,636
Housing Bureau	1,092,712	217,787	41,262	1,269,237
Storm Recovery	500,000	2,000,000	952,460	1,547,540
Concert Series	(10,364)	118,270	95,528	12,378
Holiday Sales	435	1,500	1,500	435
Tax Sale Premiums	4,420,564	4,197,400	2,101,500	6,516,464
We Feed	67,881	305,922	99,000	274,803
Miscellaneous Reserves	16,479	-	-	16,479
Evergreen Senior Center	37,280	5,000	2,220	40,060
Fireworks	74	-	-	74
Jazz Fridays	7,656	-	-	7,656
Electronic Cigarette License	148,614	48,235	4,928	191,921
Police Youth Community Trust	353	-	-	353
Cultural Arts and Events	66,492	184,580	188,693	62,379
	<u>\$ 15,489,566</u>	<u>\$ 13,894,087</u>	<u>\$ 7,740,881</u>	<u>\$ 21,642,772</u>
Received		\$ 13,885,664		
Due from Current Fund		8,423		
Disbursed		-	\$ 7,740,881	
		<u>\$ 13,894,087</u>	<u>\$ 7,740,881</u>	

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR PAYROLL AND PAYROLL DEDUCTIONS
OTHER TRUST FUND**

Balance, July 1, 2020	\$ 576,967
Increased by:	
Cash Receipts	<u>56,529,243</u>
	57,106,210
Decreased by:	
Cash Disbursements	<u>56,557,429</u>
Balance, June 30, 2021	<u>\$ 548,781</u>

**STATEMENT OF DUE FROM CURRENT FUND
OTHER TRUST FUND**

Balance, July 1, 2020	\$ 10,912
Decreased by:	
Cash Received in Current Fund	<u>8,423</u>
Balance, June 30, 2021	<u>\$ 19,335</u>

**STATEMENT OF DUE TO CURRENT FUND
SELF INSURANCE TRUST FUND**

Balance, July 1, 2020	<u>\$ 51</u>
Balance, June 30, 2021	<u>\$ 51</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR UNEMPLOYMENT COMPENSATION INSURANCE
OTHER TRUST FUND

Balance, July 1, 2020	\$ 609,707
Increased by:	
Employee Contributions	217,312
	827,019
Decreased by:	
Unemployment Claims	2,456
Balance, June 30, 2021	\$ 824,563

STATEMENT OF DUE TO STATE OF NEW JERSEY - UNEMPLOYMENT COMPENSATION
OTHER TRUST FUND

Balance, July 1, 2020	\$ 111,473
Increased by:	
Unemployment Claims	2,456
	113,929
Decreased by:	
Cash Disbursements	113,929
Balance, June 30, 2021	\$ -

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR SELF INSURANCE TRUST FUND
SELF INSURANCE TRUST FUND**

Balance, July 1, 2020	\$ 5,196,185
Increased by:	
Cash Receipts	<u>11,338,913</u>
	16,535,098
Decreased by:	
Cash Disbursements	<u>8,843,025</u>
Balance, June 30, 2021	<u>\$ 7,692,073</u>

**STATEMENT OF RESERVE FOR EXPENDITURES
COMMUNITY DEVELOPMENT BLOCK GRANT TRUST FUND**

Balance, July 1, 2020	\$ 316,679
Increased by:	
Program Income Utilized	\$ 120,147
CDBG Grant Claims	<u>513,886</u>
	<u>634,033</u>
	950,712
Decreased by:	
Cash Disbursements	<u>559,752</u>
Balance, June 30, 2021	<u>\$ 390,960</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF OTHER LIABILITIES - UNAPPLIED PROGRAM INCOME
COMMUNITY DEVELOPMENT BLOCK GRANT TRUST FUND**

Balance, July 1, 2020		\$ 179,693
Increased by:		
Current Year Receipts		<u>94,500</u>
		274,193
Decreased by:		
Utilized in 2020-2021		<u>120,147</u>
Balance, June 30, 2021		<u>\$ 154,046</u>

**STATEMENT OF DUE FROM DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT
COMMUNITY DEVELOPMENT BLOCK GRANT TRUST FUND**

Balance, July 1, 2020		\$ 44,327
Increased by:		
Claims Submitted		<u>513,886</u>
		558,213
Decreased by:		
Cash Receipts		<u>548,064</u>
Balance, June 30, 2021		<u>\$ 10,149</u>

**STATEMENT OF RESERVE FOR SPECIAL IMPROVEMENT DISTRICT
SPECIAL IMPROVEMENT DISTRICT TRUST FUND**

Balance, July 1, 2020		\$ 1,017,186
Increased by:		
Cash Receipts		<u>262,084</u>
		1,279,270
Decreased by:		
Anticipated as Revenue in Parking Utility Budget	\$ 80,000	
Cash Disbursements	<u>106,548</u>	
		<u>186,548</u>
Balance, June 30, 2021		<u>\$ 1,092,722</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO CURRENT FUND
MAIN STREET SID TRUST FUND**

Increased by:	
Receipts from Current Fund	\$ <u>224</u>
Balance, June 30, 2021	\$ <u>224</u>

**STATEMENT OF DUE TO CURRENT FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND**

Balance, July 1, 2020	\$ -
Increase by:	
Receipts from Current Fund	<u>1,186</u>
Balance, June 30, 2021	\$ <u>1,186</u>

**STATEMENT OF DUE FROM RECREATION UTILITY OPERATING FUND
OTHER TRUST FUND**

Balance, July 1, 2020	\$ <u>230</u>
Balance, June 30, 2021	\$ <u>230</u>

**STATEMENT OF DUE FROM OTHER TRUST FUND
SELF INSURANCE TRUST FUND**

Balance, July 1, 2020	\$ 461
Decreased by:	
Receipts from Other Trust Fund	<u>461</u>
Balance, June 30, 2021	\$ <u>-</u>

GENERAL CAPITAL FUND

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF GENERAL CAPITAL CASH AND INVESTMENTS**

Balance, July 1, 2020		\$ 19,386,521
Increased by Receipts:		
Cash Received - Deferred Charges to Future Taxation - Unfunded	\$ 453,628	
Interest on Deposits	3,398	
Premium on Sale of Bonds and Notes	1,048,987	
Receipts from Recreation Capital Fund	480,646	
Receipts from Current Fund	230,928	
Reserve for Roads Program	105,252	
Serial Bond Proceeds	13,089,000	
Reserve for Payment of Debt - Interest on Loans	469,192	
Current Fund Budget Appropriation:		
Capital Improvement Fund	769,000	
Deferred Charges to Future Taxation - Unfunded	50,952,120	
Bond Anticipation Notes	<u>13,038,128</u>	
		<u>80,640,279</u>
		100,026,800
Decreased by Disbursements:		
Improvement Authorizations	14,778,812	
Bond Anticipation Notes	13,089,000	
Bond Anticipation Notes	44,291,954	
Payments to Recreation Capital Fund	208,506	
Payments to Current Fund - Anticipated as Revenue	<u>1,400,854</u>	
		<u>73,769,126</u>
Balance, June 30, 2021		\$ <u>26,257,674</u>

TOWNSHIP OF WOODBRIDGE
ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS

		Balance, June 30, <u>2021</u>
Capital Improvement Fund		\$ 157
Encumbrances Payable		12,608,752
Reserve for Land Acquisition		482
Fund Balance		1,048,987
Due from Current Fund		(56,602)
Due from Recreation Capital Fund		(208,506)
Reserve for Payment of Debt		1,096,050
Reserve for Road Program		105,252
Excess Note Proceeds (Exhibit C-8)		421,812
Ord.		
<u>No.</u>		
	<u>Improvement Authorizations</u>	
08-66	Upgrade Public Safety Radio Communications System	7,575
13-23	Various Capital Improvements	9,603
13-51	Various Recreation and Public Improvements	12,588
14-07	Various Public Improvements	2,013
14-55	Various Public Improvements	117
15-01	Acq. Of Property	5,345
15-07	Various Public Improvements	28,920
15-57	Various Public Improvements	40,037
15-70	Various Recreation Improvements	1,515
16-19	Port Reading Redevelopment Project	18,892
16-41	Various Public Improvements	154,238
16-68	Acquisition of New Additional or Replacement Equipment for a Community Facility	4,000
16-71	Various Public Improvements	932
17-01	Acquisition of Public Safety Equipment	16,031
17-02	Improvements to Bowtie Pool Complex	11,631
17-21	Various Improvements - Cypress	5,873
17-77	Various Public Improvements	1,280,172
17-95	Loan to the Woodbridge Housing Authority	44,543
17-96	Loan to the Woodbridge Housing Authority	664,931
17-120	Various Public Improvements	394,989
18-01	Loan to the Woodbridge Redevelopment Agency	89,414
18-64	Various Public Improvements	911,985
18-72	Various Improvements to a Building to be Used as a History Museum	2,666
18-73	Acquisition of the Woodbridge Development Center for Redevelopment Purposes	573,166
18-89	Renovation of the Fords First Aid Squad Building (Previously Acquired by the Township) for Use as the Hickory Senior Center and Acquisition of Adjacent Property for Parking	329
19-18	Acquisition of Real Property for Redevelopment Purposes	38,412
19-34	Acquisition of a New Ambulance for the Use of the Avenel-Colonia First Aid Squad	26,041
19-37	Refurbishment of a Ladder Fire Truck for the Use of Iselin Fire District No. 9	40,000
19-57	Various Public Improvements	832,806
19-71	Construction of Cypress Park	376,801
19-81	Acquisition of New Information Technology Equipment, New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	873,717
19-110/21-25	Acquisition of Real Property for Parking for the Barron Arts Center	(211,860)
19-115	Acquisition of Real Property and the Construction of a Parking Lot Thereon	425,419
20-01	Various Public Improvements	2,182,716
20-03	Various Improvements and Acquisitions	70,000
20-04	Acquisition of Real Property for Redevelopment Purposes	34,440
20-31	Acquisition of Real Property and the Construction of a Parking Lot Thereon	25,105
20-61	Renovation of the Former Hungarian Club Building for Use as the Acacia Youth Center	6,842
20-82	Various Public Improvements	3,634,843
21-30	Various Public Improvements	(714,344)
21-31	Acquisition of Body Cameras and Related Equipment for the Use of the Police Department	(681,153)
		<u>\$ 26,257,674</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED**

Balance, July 1, 2020		\$ 47,670,295
Increased by:		
Bonds Issued		<u>13,089,000</u>
		60,759,295
Decreased by:		
2021 Budget Appropriation		
Payment of Bond Principal	\$ 10,180,000	
Payment of Loan Principal	<u>20,588</u>	
		<u>10,200,588</u>
Balance, June 30, 2021		<u>\$ 50,558,707</u>

STATEMENT OF GRANTS RECEIVABLE

Balance, July 1, 2020		\$ 373,051
Decreased by:		
Cancelled		<u>373,051</u>
Balance, June 30, 2021		<u>\$ -</u>

STATEMENT OF CONTRIBUTIONS RECEIVABLE (ORDINANCE 00-17)

Balance, July 1, 2020		\$ 60,000
Decreased by:		
Due from Current Fund		<u>60,000</u>
Balance, June 30, 2021		<u>\$ -</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE FROM CURRENT FUND**

Balance, July 1, 2020		\$	230,928
Increased By:			
Contribution Receivable			<u>60,000</u>
			290,928
Decreased By:			
Receipts from Current Fund	\$	230,928	
Interest Income		<u>3,398</u>	
			<u>234,326</u>
Balance, June 30, 2021		\$	<u>56,602</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Table with columns: Ord. No., Improvement Description, Balance July 1, 2020, Transferred from Recreation Capital, Fiscal Year 2021 Authorizations, Raised in FY21 Budget, Decreased by (Bonds Issued, BANS Paid by Budget, Grant/Loan Receipts), Balance June 30, 2021, Analysis of Balance June 30, 2021 (Bond Anticipation Notes, Excess Proceeds, Expenditures), Unexpended Improvement Authorizations.

TOWNSHIP OF WOODBRIDGE
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Improvement Authorizations - Unfunded	\$ 15,148,348
Less: Unexpended Proceeds of BAN's	
16-41	154,238
16-71	932
17-01	16,031
17-95	44,543
17-96	664,931
17-120	394,989
18-64	911,985
18-72	2,666
18-89	329
19-34	26,041
19-37	40,000
19-57	832,806
19-71	376,801
19-81	873,717
19-115	409,000
20-01	2,182,716
20-03	70,000
20-04	34,440
20-31	25,105
20-61	6,842
20-82	<u>3,634,843</u>
	<u>10,702,955</u>
	<u>\$ 4,445,393</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

			Balance, July 1, 2020		Fiscal Year 2021 Authorizations	Paid/ Charged	Balances Transferred from Recreation Utility	Encumbrances Restored	Balance, June 30, 2021	
			Funded	Unfunded					Funded	Unfunded
08-66	Upgrade Public Safety Radio Communications System	8/5/2008	\$ 9,950,000	\$ 1,565		\$ 6,089		\$ 12,099	\$ 7,575	
13-23	Various Capital Improvements	4/23/2013	8,394,000	-	10,173	570			9,603	
13-51	Various Recreation and Public Improvements	11/12/2013	9,890,000					12,588	12,588	
14-07	Various Public Improvements	2/4/2014	8,750,000		2,013				2,013	
14-55	Various Public Improvements	10/21/2014	9,300,000		1	2,472		2,588	117	
15-01	Acq. Of Property	1/20/2015	500,000	5,345					5,345	
15-07	Various Public Improvements	2/3/2015	3,362,000		37,730	97,761		88,951	28,920	
15-57	Various Public Improvements	9/1/2015	10,515,000		24,231	99,110		114,916	40,037	
15-70	Various Recreation Improvements	11/10/2015	6,975,000	143		32,308		33,680	1,515	
16-19	Port Reading Redevelopment Project	4/5/2016	6,070,000		18,892				18,892	
16-28/16-70	Acq. Of Various Properties	6/14/2016	1,950,000		10,628	10,628			-	
16-41	Various Public Improvements	7/26/2016	11,180,000		120,803	65,495		98,930	\$ 154,238	
16-68	Acquisition of New Additional or Replacement Equipment for a Community Facility	11/22/2016	500,000		4,000	-			4,000	
16-71	Various Public Improvements					9,040	\$ 9,972		932	
17-01	Acquisition of Public Safety Equipment	1/17/2017	1,100,000		27,744	11,713			16,031	
17-02	Improvements to Bowtie Pool Complex	1/17/2017			994,000	874,486		6,167	11,631	
17-21	Various Improvements - Cypress					18,000	23,873		5,873	
17-77	Various Public Improvements	8/22/2017	12,976,000	1,652,743		405,844		33,273	1,280,172	
17-95	Loan to the Woodbridge Housing Authority	10/10/2017	7,200,000	50,285		5,742			44,543	
17-96	Loan to the Woodbridge Housing Authority	10/10/2017	6,500,000	729,156		675			728,481	
17-120	Various Public Improvements	11/28/2017	4,363,000	385,368		187,237		196,858	394,989	
18-01	Loan to the Woodbridge Redevelopment Agency	1/23/2018	2,500,000	89,874		460			-	
18-64	Various Public Improvements	9/4/2018	9,898,000		1,092,701	900,757		720,041	911,985	
18-72	Various Improvements to a Building to be Used as a History Museum	9/17/2018	675,000		6,653	194,657		190,670	2,666	
18-73	Acquisition of the Woodbridge Development Center for Redevelopment Purposes	9/17/2018	5,750,000		573,353	187			573,166	
18-89	Renovation of the Ford's First Aid Squad Building (Previously Acquired by the Township) for Use as the Hickory Senior Center and Acquisition of Adjacent Property for Parking	11/20/2018	1,800,000		2,721	50,556		48,164	329	
19-18	Acquisition of Real Property for Redevelopment Purposes	2/5/2019	2,000,000		38,412				38,412	
19-34	Acquisition of a New Ambulance for the Use of the Avenel-Colonia First Aid Squad	3/19/2019	240,000		26,041				26,041	
19-37	Refurbishment of a Ladder Fire Truck for the Use of Iselin Fire District No. 9	4/2/2019	450,000		40,000	400,000		400,000	40,000	
19-57	Various Public Improvements	5/7/2019	6,125,000	-	1,317,559	2,088,919		1,604,166	832,806	
19-71	Construction of Cypress Park						376,801		376,801	
19-81	Acquisition of New Information Technology Equipment, New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	7/23/2019	5,975,000		1,380,833	1,431,903		924,787	873,717	
19-110/21-25	Acquisition of Real Property for Parking for the Barron Arts Center	10/29/2019	205,000	5,000	195,000	290,000		427,423	1,563	
19-115	Acquisition of Real Property and the Construction of a Parking Lot Thereon	11/26/2019	430,000	16,509	409,000	90			16,419	
19-116	Acquisition of Real Property for Public Purposes	11/26/2019	825,000						409,000	
20-01	Various Public Improvements	1/21/2020	11,655,000		4,577,937	8,837,743		6,442,722	2,182,916	
20-03	Various Improvements and Acquisitions						70,000		70,000	
20-04	Acquisition of Real Property for Redevelopment Purposes	1/21/2020	775,000		64,743	30,303			34,440	
20-31	Acquisition of Real Property and the Construction of a Parking Lot Thereon	5/5/2020	425,000	-	114,404	-		109,474	20,175	
20-61	Renovation of the Former Hungarian Club Building for Use as the Acacia Youth Center	8/18/2020	400,000			400,000		393,158	6,842	
20-82	Various Public Improvements	11/24/2020	12,647,110		12,647,110	9,012,267			3,634,843	
21-30	Various Public Improvements	5/4/2021	4,750,000		4,750,000	941,344			3,808,656	
21-31	Acquisition of Body Cameras and Related Equipment for the Use of the Police Department	5/4/2021	1,250,000		1,250,000	741,153			508,847	
			\$ 118,436	\$ 13,793,074	\$ 19,337,110	\$ 27,387,564	\$ 480,646	\$ 10,952,338	\$ 2,145,692	\$ 15,148,348

Cash Disbursed \$ 14,778,812
Encumbrances Payable 12,608,752
\$ 27,387,564

Deferred Charges to Future Taxation - Unfunded \$ 18,413,000
Capital Improvement Fund 924,110

14778808

\$ 19,337,110

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF CAPITAL IMPROVEMENT FUND**

Balance, July 1, 2020	\$	155,267
Increased by:		
FY20 Budget Appropriation Received in 2021		769,000
		924,267
Decreased by:		
Appropriations to Finance Improvement Authorizations		924,110
Balance, June 30, 2021	\$	157

EXHIBIT C-11

STATEMENT OF ENCUMBRANCES PAYABLE

Balance, July 1, 2020	\$	10,952,338
Increased by:		
Charges to Improvement Authorizations		12,608,752
		23,561,090
Decreased by:		
Restored to Improvement Authorizations		10,952,338
Balance, June 30, 2021	\$	12,608,752

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF LOANS PAYABLE**

Balance, July 1, 2020	\$ 185,295
Decreased by:	
Paid by Budget Appropriation	20,588
Balance, June 30, 2021	\$ 164,707

STATEMENT OF RESERVE FOR PAYMENT OF DEBT

Balance, July 1, 2020	\$ 626,858
Increased by:	
Cash Received - Loan Interest	469,192
Balance, June 30, 2021	\$ 1,096,050

STATEMENT OF LOANS RECEIVABLE/RESERVE FOR LOANS RECEIVABLE

Balance, July 1, 2020	\$ 13,315,702
Decreased by:	
Cash Receipts	292,697
Balance, June 30, 2021	\$ 13,023,005

Analysis of Balance

Ordinance 17-95	\$ 6,977,044
Ordinance 17-96	6,045,961
	\$ 13,023,005

TOWNSHIP OF WOODBRIDGE
STATEMENT OF BOND ANTICIPATION NOTES

<u>Ordinance #</u>	<u>Improvement Description</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance July 1, 2020</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance June 30, 2021</u>
13-23	Various Capital Improvements	10/16/2019	10/16/2020	3.00%	\$ 6,333,664		\$ 6,333,664	
13-33	Various Recreation Improvements	10/16/2019	10/16/2020	3.00%	40,528		40,528	
14-07	Various Public Improvements	10/16/2019	10/16/2020	3.00%	7,217,354		7,217,354	
14-55	Various Public Improvements	10/16/2019	10/16/2020	3.00%	7,814,912		7,814,912	
15-07	Various Public Improvements	10/16/2019	10/16/2020	3.00%	2,930,755		2,930,755	
15-57	Various Public Improvements	10/16/2019	10/16/2020	3.00%	9,001,942		9,001,942	
16-28/16-70	Acq. Of Various Properties	10/16/2019	10/16/2020	3.00%	1,792,965		1,792,965	
16-41	Various Public Improvements	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	10,645,000	\$ 2,599,475	10,645,000	\$ 2,599,475
16-63	Design Phase of a Community Facility	10/16/2019	10/16/2020	3.00%	950,000		950,000	
16-68	Acquisition of New Additional or Replacement Equipment for a Community Facility	10/16/2019	10/16/2020	3.00%	475,000		475,000	
16-71/18-54	Various Improvements and Acquisitions (From Recreation)	10/16/2020	10/15/2021	2.00%		785,017		785,017
17-01	Acquisition of Public Safety Equipment	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	1,047,000	973,783	1,047,000	973,783
17-02	Improvements to Bowtie Pool Complex	10/16/2019	10/16/2020	3.00%	946,000		946,000	
17-04	Various Improvements to Community Facility (From Recreation)	10/16/2020	10/15/2021	2.00%		3,959,448		3,959,448
17-21	Improvements to Milos Recreation Complex (From Recreation)	10/16/2020	10/15/2021	2.00%		3,585,931		3,585,931
17-03	Acquisition of Iselin American Legion Property for use as a Senior Center and Other Purposes	10/16/2019	10/16/2020	3.00%	738,000		738,000	

TOWNSHIP OF WOODBRIDGE
STATEMENT OF BOND ANTICIPATION NOTES

17-35	Renovation of Iselin American Legion Property	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	\$ 1,428,000	\$ 1,378,758	\$ 1,428,000	1,378,758
17-95	Loan to the Woodbridge Housing Authority	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	7,200,000	6,897,995	7,200,000	6,897,995
17-96	Loan to the Woodbridge Housing Authority	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	6,311,396	5,758,273	6,311,396	5,758,273
17-77	Various Public Improvements	10/16/2019	10/16/2020	3.00%	12,355,000		12,355,000	
17-120	Various Public Improvements	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	4,154,880	4,154,880	4,154,880	4,154,880
16-19	Port Reading Redevelopment Project	3/20/2020	3/21/2021	0.84%	6,070,000		6,070,000	
18-64	Various Public Improvements	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	9,285,432	9,285,432	9,285,432	9,285,432
18-72	Various Improvements to a Building to be Used as a History Museum	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	642,000	642,000	642,000	642,000
18-89	Renovation of the Fords First Aid Squad Building (Previously Acquired by the Township) for Use as the Hickory Senior Center and Acquisition of Adjacent Property for Parking	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	1,714,000	1,714,000	1,714,000	1,714,000
18-96	Acquisition of Property for a Parking Lot (From Recreation)	3/19/2021	3/18/2022	1.00%		300,000		300,000
19-12	Acquisition and Improvements of Property (From Recreation)	10/16/2020	10/15/2021	2.00%		350,000		350,000
19-34	Acquisition of a New Ambulance for the Use of the Avenel-Colonin First Aid Squad	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	228,000	228,000	228,000	228,000
19-37	Refurbishment of a Ladder Fire Truck for the Use of Iselin Fire District No. 9	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	428,000	428,000	428,000	428,000
19-57	Various Public Improvements	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	5,830,000	5,830,000	5,830,000	5,830,000
19-71	Construction of Cypress Park (From Recreation)	10/16/2020	10/15/2021	2.00%		2,800,000		2,800,000
19-81	Acquisition of New Information Technology Equipment, New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	5,690,000	5,690,000	5,690,000	5,690,000
19-110	Acquisition of Real Property for Parking for the Barron Arts Center	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	195,000	195,000	195,000	195,000
19-115	Acquisition of Real Property and the Construction of a Parking Lot Thereon	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	409,000	409,000	409,000	409,000
19-116	Acquisition of Real Property for Public Purposes	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	785,000	785,000	785,000	785,000
20-01	Various Public Improvements	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	11,078,172	11,079,800	11,078,172	11,079,800
20-03	Various Improvements and Acquisitions (From Recreation)	3/19/2021	3/18/2022	1.00%		220,000		220,000
20-04	Acquisition of Real Property for Redevelopment Purposes	3/20/2020 3/19/2021	3/21/2021 3/18/2022	0.84% 1.00%	738,000	738,000	738,000	738,000
20-31	Acquisition of Real Property and the Construction of a Parking Lot Thereon	3/19/2021	3/18/2022	1.00%		404,000		404,000
20-61	Renovation of the Former Hungarian Club Building for Use as the Acacia Youth Center	3/19/2021	3/18/2022	1.00%		380,000		380,000
20-82	Various Public Improvements	3/19/2021	3/18/2022	1.00%	-	12,044,000	-	12,044,000
					\$ 124,475,000	\$ 83,615,792	\$ 124,475,000	\$ 83,615,792

Paid by Bond Proceeds		\$ 13,089,000
Paid by Capital Cash		44,291,954
Note Renewals	\$ 58,098,664	58,098,664
Transferred from Recreation Capital Fund	12,479,000	
Paid by Budget Appropriation		8,995,382
Cash Proceeds	13,038,128	-
	\$ 83,615,792	\$ 124,475,000

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR RECEIVABLES**

Balance, July 1, 2020	\$ 373,051
Decreased by:	
Cancelled	<u>373,051</u>
Balance, June 30, 2021	<u>\$ -</u>

STATEMENT OF RESERVE FOR LAND ACQUISITION

Balance, July 1, 2020	<u>\$ 482</u>
Balance, June 30, 2021	<u>\$ 482</u>

STATEMENT OF RESERVE FOR ROADS PROGRAM

Increased by:	
Cash Receipts	<u>\$ 105,252</u>
Balance, June 30, 2021	<u>\$ 105,252</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT DUE FROM RECREATION CAPITAL FUND
GENERAL CAPITAL FUND

Balance, July 1, 2020		\$ -
Increased by:		
Bond Anticipation Notes Transferred	\$ 12,479,000	
Transferred to Improvement Authorizations	480,646	
Cash Disbursements	<u>208,506</u>	
		13,168,152
Decreased by:		
Transferred to Deferred Charges - Unfunded	\$ 12,479,000	
Cash Receipts	<u>480,646</u>	
		<u>12,959,646</u>
Balance, June 30, 2021		<u>\$ 208,506</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Ord. No.	Improvement Description	Balance, July 1, 2020	Increased by		Decreased by		Balance, June 30, 2021
			SFY21 Authorizations	ABNI Reinstated	Note Issued	Raised In Budget	
<u>General Improvements</u>							
17-96	Loan to the Woodbridge Housing Authority			\$ 63,550			\$ 63,550
18-73	Acquisition of the Woodbridge Development Center for Redevelopment Purposes	\$ 5,475,000				\$ 5,475,000	-
19-18	Acquisition of Real Property for Redevelopment Purposes	1,904,000				1,904,000	-
20-01	Various Public Improvements	1,828			\$ 1,628		200
20-31	Acquisition of Real Property and the Construction of a Parking Lot Thereon	404,000	-	-	404,000	-	-
20-61	Renovation of the Former Hungarian Club Building for Use as the Acacia Youth Center		\$ 380,000		380,000		
20-82	Various Public Improvements		12,044,000		12,044,000		
19-110/21-25	Acquisition of Real Property for Parking for the Barron Arts Center		276,000				276,000
21-30	Various Public Improvements		4,523,000				4,523,000
21-31	Acquisition of Body Cameras and Related Equipment for the Use of the Police Department	-	1,190,000	-	-	-	1,190,000
		<u>\$ 7,784,828</u>	<u>\$ 18,413,000</u>	<u>\$ 63,550</u>	<u>\$ 12,829,628</u>	<u>\$ 7,379,000</u>	<u>\$ 6,052,750</u>

SEWER UTILITY FUND

TOWNSHIP OF WOODBRIDGE
STATEMENT OF SEWER UTILITY FUND CASH AND CASH EQUIVALENTS

	<u>Operating</u>	<u>Capital</u>
Balance, July 1, 2020	\$ 6,941,950	\$ 29,170,882
Increased by Receipts:		
Interest Income	\$ 15,237	\$ 62,137
Interlocal Agreement with Board of Education	186,580	
Sewer Connection Fees	1,033,877	
Borough of Carteret Sewer Fees	840,801	
Interest on Delinquent Fees	607,944	
Consumer Rents Accounts Receivable (Net of Refunds)	27,027,547	
Consumer Overpayments	80,822	
Non-Budget Revenue	75,319	
Receipts from Sewer Utility Capital Fund	756,866	
Receipts Due to Current Fund	6,908	
Budget Appropriation - Capital Improvement Fund		250,000
Serial Bonds Issued		10,990,000
Bond Anticipation Notes		2,113,000
Premium on Sale of Bonds and Notes	-	623,784
	<u>30,631,901</u>	<u>14,038,921</u>
	37,573,851	43,209,803
Decreased by Disbursements:		
2021 Budget Appropriations	23,857,469	
2020 Appropriation Reserves	410,380	
Accrued Interest on Bond and Notes	2,362,294	
Accounts Payable	12,027	
Consumer Overpayments	78,452	
Payments to Current Fund		9,550
Payments to Sewer Operating Fund		756,866
Bond Anticipation Notes		10,990,000
Improvement Authorizations	-	3,019,973
	<u>26,720,622</u>	<u>14,776,389</u>
Balance, June 30, 2021	<u>\$ 10,853,229</u>	<u>\$ 28,433,414</u>

**TOWNSHIP OF WOODBRIDGE
ANALYSIS OF CASH AND CASH EQUIVALENTS
SEWER UTILITY CAPITAL FUND**

	Balance, June 30, <u>2021</u>
Encumbrances Payable	\$ 5,875,916
Due to Sewer Utility Operating Fund	4,301
Capital Improvement Fund	268,500
Reserve for Payment of Debt	21,329
Fund Balance	623,784
Improvement Authorizations:	
08-96 Various Sanitary Sewer Improvements	6,189
11-51 Various Sanitary Sewer Improvements	13,709
11-70 Various Sanitary Sewer Improvement	5,628
13-24 Various Sanitary Sewer Improvements	18,729
14-08 Various Sanitary Sewer Improvements	97,547
15-58 Various Sanitary Sewer Improvements	273,823
16-11 Rehabilitation of the MCUA Trunk Sewer	16,220,432
16-44 Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery and New Vehicles	537,862
17-76 Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	721,186
17-121 Public Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	4,127
18-27 Rehabilitation of the MCUA Trunk Sewer	(244,599)
18-63 Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	384,055
19-58 Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	865,880
20-02 Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	625,219
20-81 Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	<u>2,109,797</u>
	<u>\$ 28,433,414</u>

**STATEMENT OF CONSUMER ACCOUNTS RECEIVABLE
SEWER UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 2,393,528
Increased by: Sewer Rents Levied	<u>26,251,977</u>
	28,645,505
Decreased by: Cash Collections (net of refunds) Transferred to Utility Liens Receivable	\$ 27,027,547 <u>15,883</u>
	<u>27,043,430</u>
Balance, June 30, 2021	<u>\$ 1,602,075</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF UTILITY LIENS RECEIVABLE
SEWER UTILITY OPERATING FUND**

Balance, July 1, 2020	\$	18,653
Increased by:		
Transferred from Consumer Accounts Receivable		<u>15,883</u>
Balance, June 30, 2021	\$	<u>34,536</u>

**STATEMENT OF DUE TO CURRENT FUND
SEWER UTILITY CAPITAL FUND**

Balance, July 1, 2020	\$	9,550
Decreased by		
Cash Disbursements		<u>9,550</u>
Balance, June 30, 2021	\$	<u>-</u>

**STATEMENT OF CONSUMER OVERPAYMENTS
SEWER UTILITY OPERATING FUND**

Balance, July 1, 2020	\$	78,452
Increased by:		
Cash Receipts		<u>80,822</u>
		159,274
Decreased by:		
Cash Disbursements		<u>78,452</u>
Balance, June 30, 2021	\$	<u>80,822</u>

**STATEMENT OF ENCUMBRANCES PAYABLE
SEWER UTILITY OPERATING FUND**

Balance, July 1, 2020	\$	413,828
Increased by:		
Charges to 2021 Budget Appropriations		<u>486,027</u>
Decreased by:		
Restored to Appropriation Reserves		899,855
		<u>413,828</u>
Balance, June 30, 2021	\$	<u>486,027</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF SFY 2020 APPROPRIATION RESERVES
SEWER UTILITY OPERATING FUND**

	Balance, July 1, <u>2020</u>	Transferred From Encumbrances Payable	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
OPERATING					
Salaries and Wages	\$ 3,007		\$ 3,007		\$ 3,007
Other Expenses	<u>431,362</u>	\$ 413,828	<u>845,190</u>	\$ 436,367	<u>408,823</u>
	<u>\$ 434,369</u>	<u>\$ 413,828</u>	<u>\$ 848,197</u>	<u>\$ 436,367</u>	<u>\$ 411,830</u>
		Cash Disbursements		\$ 410,380	
		Accounts Payable		<u>25,987</u>	
				<u>\$ 436,367</u>	

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
SEWER UTILITY CAPITAL FUND**

Ord. No.	Improvement Description	Balance, July 1, 2020	Fiscal Year 2021 Authorizations	Transferred to Fixed Capital	Balance, June 30, 2021
11-51	Various Sanitary Sewer Improvements	\$ 6,550,000			\$ 6,550,000
11-70	Various Sanitary Sewer Improvements	3,150,000			3,150,000
13-24	Various Sanitary Sewer Improvements	2,366,750			2,366,750
14-08	Various Sanitary Sewer Improvements	2,350,000			2,350,000
15-53	Replacement of Portion of the Main Sanitary Sewer Trunk on Florida Grove Road	3,200,000		\$ 3,200,000	-
15-58	Various Sanitary Sewer Improvements	1,918,500			1,918,500
16-11	Rehabilitation of the MCUA Trunk Sewer	27,780,000			27,780,000
16-44	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery and New Vehicles	1,729,500			1,729,500
17-76	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	5,046,875			5,046,875
17-121	Public Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	500,000			500,000
18-27	Rehabilitation of the MCUA Trunk Sewer	60,000,000			60,000,000
18-63	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	1,755,824			1,755,824
19-58	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	2,045,000			2,045,000
20-02	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	2,600,000		-	2,600,000
20-81	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	-	\$ 2,219,500	-	2,219,500
		<u>\$ 120,992,449</u>	<u>\$ 2,219,500</u>	<u>\$ 3,200,000</u>	<u>\$ 120,011,949</u>

**STATEMENT OF FIXED CAPITAL
SEWER UTILITY CAPITAL FUND**

Ord. No.	Improvement Description	Balance, July 1, 2020	Transferred from Fixed Capital Authorized & Uncompleted	Balance, June 30, 2021
	Sanitary Sewers - Lake Avenue	\$ 1,475,000		\$ 1,475,000
	Pert Amboy Connector/Interceptor Project	6,000,000		6,000,000
	Various Local Improvements	1,463,217		1,463,217
90-31	Various Sanitary Sewer Improvements	3,750,000		3,750,000
90-42/91-12	Various Local Sanitary Sewer Improvements - Florida Grove Road	449,436		449,436
90-51	Various Local Sanitary Sewer Improvements - Main Street and Heard's Brook	814,293		814,293
93-78	Underground Storage Tank Replacement	450,000		450,000
85-28/89-76	Keasbey/Sewaren Interceptors Project	39,792,084		39,792,084
97-42/01-04	Sewer System Mobile Equipment	884,595		884,595
98-07	Various Capital Improvements	2,000,000		2,000,000
99-02	Various Capital Improvements	2,800,000		2,800,000
97-03	Various Sanitary Sewer Improvements	4,400,000		4,400,000
96-32	Various Sanitary Sewer Improvements	12,838,960		12,838,960
00-99	Various Sewer Improvements	3,500,000		3,500,000
08-101	Installation of Solar Energy Panels	1,712		1,712
01-05	Various Sanitary Sewer Improvements	2,684,906		2,684,906
02-29	Various Sanitary Sewer Improvements	2,330,581		2,330,581
07-39/09-74	Various Sanitary Sewer Improvements	3,087,624		3,087,624
06-07	Various Sanitary Sewer Improvements	1,703,045		1,703,045
08-96	Various Sanitary Sewer Improvements	2,099,986		2,099,986
04-03	Various Sanitary Sewer Improvements	3,809,049		3,809,049
11-01	Various Sanitary Sewer Improvements	600,000		600,000
03-17	Various Sanitary Sewer Improvements	2,288,666		2,288,666
05-18	Various Sanitary Sewer Improvements	1,655,000		1,655,000
10-38	Various Sanitary Sewer Improvements	2,089,351		2,089,351
12-22	Various Sanitary Sewer Improvements	3,013,313		3,013,313
15-53	Replacement of Portion of the Main Sanitary Sewer Trunk on Florida Grove Road	-	\$ 3,200,000	-
		<u>\$ 105,980,818</u>	<u>\$ 3,200,000</u>	<u>\$ 109,180,818</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ACCRUED INTEREST ON BONDS AND NOTES
SEWER UTILITY OPERATING FUND**

Balance, July 1, 2020		\$ 1,484,023
Increased by:		
Charges to 2021 Budget Appropriations:		
Interest on Bonds and Notes	<u>1,542,206</u>	
	3,026,229	
Decreased by:		
Cash Disbursements	<u>2,362,294</u>	
Balance, June 30, 2021		<u>\$ 663,935</u>
	Serial Bonds	\$ 469,808
	Notes	<u>194,127</u>
		<u>\$ 663,935</u>

EXHIBIT D-16

**STATEMENT OF ENCUMBRANCES PAYABLE
SEWER UTILITY CAPITAL FUND**

Balance, July 1, 2020		\$ 5,514,659
Increased By		
Charges to Improvement Authorizations	<u>5,875,916</u>	
	11,390,575	
Decreased by:		
Restored to Improvement Authorizations	<u>5,514,659</u>	
Balance, June 30, 2021		<u>\$ 5,875,916</u>

EXHIBIT D-17

**STATEMENT OF ACCOUNTS PAYABLE
SEWER UTILITY OPERATING FUND**

Balance, July 1, 2020		\$ 108,473
Increased By		
Charges to Appropriation Reserves	<u>25,987</u>	
	134,460	
Decreased by:		
Cash Disbursements	<u>12,027</u>	
Balance, June 30, 2021		<u>\$ 122,433</u>

EXHIBIT D-18

**STATEMENT OF DUE FROM BOROUGH OF CARTERET
SEWER UTILITY OPERATING FUND**

Increased By		
Prior Year Unpaid Fees		\$ 364,273
20/21 Sewer Billings	<u>1,093,816</u>	
	1,458,089	
Decreased By		
Cash Receipts	<u>840,801</u>	
Balance, June 30, 2021		<u>\$ 617,288</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR AMORTIZATION
SEWER UTILITY CAPITAL FUND**

Balance, July 1, 2020		\$ 96,497,943
Increased by:		
2021 Budget Appropriation		
Bond Anticipated Notes	\$ 354,292	
Bond Principal	<u>3,190,000</u>	
		<u>3,544,292</u>
Balance, June 30, 2021		<u>\$ 100,042,235</u>

**STATEMENT OF DEFERRED RESERVE FOR AMORTIZATION
SEWER UTILITY CAPITAL FUND**

Balance, July 1, 2020		\$ 627,324
Increased By:		
Fixed Capital Authorized - Capital Improvement Fund		<u>106,500</u>
Balance, June 30, 2021		<u>\$ 733,824</u>

**STATEMENT OF CAPITAL IMPROVEMENT FUND
SEWER UTILITY CAPITAL FUND**

Balance, July 1, 2020		\$ 125,000
Increased by:		
Budget Appropriation		<u>250,000</u>
		375,000
Decreased by:		
Appropriation to Finance Improvement Authorizations		<u>106,500</u>
Balance, June 30, 2021		<u>\$ 268,500</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF IMPROVEMENT AUTHORIZATIONS
SEWER UTILITY CAPITAL FUND**

Ord. #	Ord. Date	Amount	Balance, July 1, 2020		Fiscal Year 2021 Authorizations	Prior Year Encumbrances Restored	Paid/ Charged	Balance, June 30, 2021		
			Funded	Unfunded				Funded	Unfunded	
08-96	Various Sanitary Sewer Improvements	11/12/2008	\$ 2,450,000	\$ 6,189				\$ 6,189		
11-51	Various Sanitary Sewer Improvements	7/26/2012	6,550,000	363,279			349,570	13,709		
11-70	Various Sanitary Sewer Improvements	12/13/2012	3,150,000	6,198		188,111	188,681	5,628		
13-24	Various Sanitary Sewer Improvements	4/23/2014	2,366,750	18,899		165,392	165,562	18,729		
14-08	Various Sanitary Sewer Improvements	2/4/2015	2,350,000	165,606		14,648	82,707	97,547		
15-58	Various Sanitary Sewer Improvements	9/1/2015	1,918,500	\$ 276,654		10,979	13,810	273,823		
16-11	Rehabilitation of the MCUA Trunk Sewer	3/1/2016	27,780,000		16,229,303	3,093,557	3,102,428		\$ 16,220,432	
16-44	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery and New Vehicles	8/9/2016	1,729,500		805,827		6,890	274,855	537,862	
17-76	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	8/22/2017	5,046,875		724,486		793,623	796,923	721,186	
17-121	Public Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	11/28/2017	500,000		163,133		159,006	4,127		
18-27	Rehabilitation of the MCUA Trunk Sewer	6/26/2018	60,000,000	-	59,978,634		472	223,705	59,755,401	
18-63	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	9/4/2018	1,755,824		1,009,845		495,995	1,121,785	384,055	
19-58	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	5/7/2019	2,045,000	-	889,648		410,695	434,463	865,880	
20-02	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	1/21/2020	2,600,000	-	2,163,613		334,297	1,872,691	625,219	
20-81	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	11/24/2020	2,219,500	-	-	\$ 2,219,500	-	109,703	-	2,109,797
				<u>\$ 560,171</u>	<u>\$ 82,241,143</u>	<u>\$ 2,219,500</u>	<u>\$ 5,514,659</u>	<u>\$ 8,895,889</u>	<u>\$ 2,544,680</u>	<u>\$ 79,094,904</u>
					Deferred Charges to Future Revenues	\$ 2,113,000				
					Capital Improvement Fund	106,500				
						<u>\$ 2,219,500</u>				
					Cash Disbursed		\$ 3,019,973			
					Encumbrances Payable		5,875,916			
							<u>\$ 8,895,889</u>			

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF BOND ANTICIPATION NOTES
SEWER UTILITY CAPITAL FUND**

Ord. No.	Improvement Description	Original Amount of Note	Date of Issue	Date of Maturity	Interest Rate	Balance, July 1, 2020	Increased	Decreased	Balance, June 30, 2021
15-58	Various Sanitary Sewer Improvements	\$ 1,918,500	10/16/2019	10/16/2020	3.00%	\$ 1,856,170		\$ 1,856,170	
16-11	Rehabilitation of the MCUA Trunk Sewer	27,780,000	10/16/2019 10/16/2020	10/16/2020 10/15/2021	3.00% 2.00%	27,428,354	27,076,708	27,428,354	27,076,708
16-44	Various Sanitary Sewer Improvements	1,647,000	10/16/2019	10/16/2020	3.00%	1,647,000		1,647,000	
17-76	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	5,046,875	10/16/2019	10/16/2020	3.00%	5,046,875		5,046,875	
17-121	Public Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	500,000	10/16/2019	10/16/2020	3.00%	500,000		500,000	
18-63	Various Sanitary Sewer Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery	1,672,000	3/20/2020 3/19/2021	3/19/2021 3/18/2022	0.84% 1.00%	1,672,000	1,672,000	1,672,000	1,672,000
19-58	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	1,942,601	10/16/2019	10/16/2020	3.00%	1,942,601		1,942,601	
20-02	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	2,475,000	3/20/2020 3/19/2021	3/19/2021 3/18/2022	0.84% 1.00%	2,475,000	2,475,000	2,475,000	2,475,000
20-81	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	2,113,000	3/19/2021	3/18/2022	1.00%		2,113,000		2,113,000
						-	-	-	-
						<u>\$ 42,568,000</u>	<u>\$ 33,336,708</u>	<u>\$ 42,568,000</u>	<u>\$ 33,336,708</u>
								\$ 354,292	
							\$ 31,223,708	31,223,708	
							10,990,000		
						<u>2,113,000</u>	<u>-</u>		
						<u>\$ 33,336,708</u>	<u>\$ 42,568,000</u>		

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF SERIAL BONDS
SEWER UTILITY CAPITAL FUND**

Purpose	Date of Issue	Original Issue	Maturities of Bonds			Balance, July 1, 2020	Issued	Decreased	Balance, June 30, 2021
			Date	Outstanding June 30, 2021 Amount	Interest Rate				
Sewer Utility Refunding	2/9/2010	\$ 7,275,000	7/15/2021	\$ 1,000,000	5.000%	\$ 4,900,000		\$ 380,000	\$ 4,520,000
			7/15/2022	1,100,000	5.000%				
			7/15/2023	1,200,000	5.000%				
			7/15/2024	1,220,000	5.000%				
Sewer Improvements	7/1/2011	25,285,000	7/1/2021	1,450,000	3.500%	2,300,000		850,000	1,450,000
Sewer Utility Refunding	8/23/2011	4,060,000	7/15/2021	720,000	5.000%	2,740,000		270,000	2,470,000
			7/15/2022	825,000	5.000%				
			7/15/2023	925,000	5.000%				
Sewer Utility Refunding	11/2/2015	7,935,000				1,690,000	1,690,000	-	
Sewer Utility Refunding	9/19/2017	15,650,000	7/1/2022	1,415,000	3.000%	15,650,000			15,650,000
			7/1/2023	1,405,000	4.000%				
			7/1/2024	1,455,000	4.000%				
			7/1/2025	1,600,000	4.000%				
			7/1/2026	1,600,000	4.000%				
			7/1/2027	1,645,000	4.000%				
			7/1/2028	1,645,000	4.000%				
			7/1/2029	1,640,000	4.000%				
			7/1/2030	1,635,000	4.000%				
			7/1/2031	1,610,000	4.000%				
Sewer Improvements	10/15/2020	10,990,000	10/15/2021	500,000	0.050%		\$ 10,990,000		10,990,000
			10/15/2022	500,000	0.075%				
			10/15/2023	500,000	1.000%				
			10/15/2024	500,000	1.000%				
			10/15/2025	515,000	1.000%				
			10/15/2026	550,000	1.500%				
			10/15/2027	550,000	1.500%				
			10/15/2028	550,000	2.000%				
			10/15/2029	550,000	2.000%				
			10/15/2030	550,000	2.000%				
			10/15/2031	550,000	2.000%				
			10/15/2032	575,000	2.000%				
			10/15/2033	575,000	2.000%				
			10/15/2034	575,000	2.000%				
			10/15/2035	575,000	2.000%				
			10/15/2036	575,000	2.000%				
			10/15/2037	575,000	2.000%				
			10/15/2038	575,000	2.000%				
			10/15/2039	575,000	2.000%				
			10/15/2040	575,000	2.000%				
						-	-	-	-
						<u>\$ 27,280,000</u>	<u>\$ 10,990,000</u>	<u>\$ 3,190,000</u>	<u>\$ 35,080,000</u>
Paid by Budget Appropriation								<u>\$ 3,190,000</u>	

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO SEWER OPERATING FUND
SEWER UTILITY CAPITAL FUND**

Balance, July 1, 2020		\$ 4,765
Increased by:		
Interest on Deposits	\$ 62,137	
Anticipated as Revenue in S/F/Y 2021 Budget:		
Fund Balance	<u>694,265</u>	
		<u>756,402</u>
		761,167
Decreased by:		
Payments to Sewer Operating Fund		<u>756,866</u>
Balance, June 30, 2021		<u>\$ 4,301</u>

EXHIBIT D-26

**STATEMENT RESERVE FOR PAYMENT OF DEBT
SEWER UTILITY CAPITAL FUND**

Balance, July 1, 2020		<u>\$ 21,329</u>
Balance, June 30, 2021		<u>\$ 21,329</u>

EXHIBIT D-27

**STATEMENT OF DUE TO CURRENT FUND
SEWER UTILITY OPERATING FUND**

Increased by:		
Cash Receipts	<u>\$ 6,908</u>	
Balance, June 30, 2021		<u>\$ 6,908</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
SEWER UTILITY CAPITAL FUND**

Ord.		Balance,	Fiscal Year		Balance,
<u>No.</u>	<u>Improvement Description</u>	July 1,	2021	Notes	June 30,
		<u>2020</u>	<u>Authorizations</u>	<u>Issued</u>	<u>2021</u>
18-27	Rehabilitation of the MCUA Trunk Sewer	\$ 60,000,000			\$ 60,000,000
20-81	Various Sanitary Sewer Improvements and the Acquisition of New Automotive Vehicles Including Original Apparatus and Equipment	-	\$ 2,113,000	\$ 2,113,000	-
		<u>\$ 60,000,000</u>	<u>\$ 2,113,000</u>	<u>\$ 2,113,000</u>	<u>\$ 60,000,000</u>

RECREATION UTILITY FUND

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF CASH AND CASH EQUIVALENTS
RECREATION UTILITY**

	<u>Operating</u>	<u>Capital</u>
Balance, July 1, 2020	\$ 1,749,398	\$ 6,871,852
Increased by Receipts:		
User Fees and Other Charges	3,968,122	
Contribution - Forest City	150,000	
Contribution - Gredel	648,999	
Interest on Investments	1,152	
State Remediation Funds	4,731	
Receipts from Current Fund- Anticipated Revenue	2,575,461	
Sales Tax Payable	13,698	
Receipts From Recreation Utility Capital Fund	316,496	
Receipts Due to Current Fund	270,437	
Receipts Due to General Capital Fund		\$ 208,506
Other Liabilities	1,763	
Serial Bonds Issued		5,556,000
Bond Anticipation Note		5,227,500
Premium on Sale of Bonds and Notes	-	219,435
	<u>7,950,859</u>	<u>11,211,441</u>
	9,700,257	18,083,293
Decreased by Disbursements:		
2021 Budget Appropriations	6,489,352	
2020 Appropriation Reserves	201,036	
Accrued Interest on Notes	699,139	
Sales Tax Payable	11,204	
Refund of Prior Year Revenue	667	
Payments to Recreation Utility Operating Fund		316,496
Improvement Authorizations		5,755,869
Payments to General Capital Fund		480,646
Bond Anticipation Notes		5,556,000
Payments to Current Fund	740,992	-
	<u>8,142,390</u>	<u>12,109,011</u>
Balance, June 30, 2021	<u>\$ 1,557,867</u>	<u>\$ 5,974,282</u>

**TOWNSHIP OF WOODBRIDGE
ANALYSIS OF CASH AND CASH EQUIVALENTS
RECREATION UTILITY CAPITAL FUND**

	<u>Balance, June 30, 2021</u>
Encumbrances Payable	\$ 4,603,990
Due to General Capital Fund	208,506
Fund Balance	219,435
Down Payment on Improvements	337,500
 Improvement Authorizations:	
14-54 Various Improvements and Acquisition of New Additional or Replacement Equipment	8,805
17-04 Various Improvements to a Building to be Used as a Community Facility	9,000
20-03 Various Public Improvements	329,889
20-71 Phase Construction of an Ice Rink at The Club at Woodbridge	5,749
20-80 Various Improvements to The Club at Woodbridge	<u>251,408</u>
	<u>\$ 5,974,282</u>

EXHIBIT E-7

**STATEMENT OF CHANGE FUND
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	<u>\$ 5,600</u>
 Balance, June 30, 2021	<u>\$ 5,600</u>

EXHIBIT E-8

**STATEMENT OF SFY 2020 APPROPRIATION RESERVES
RECREATION UTILITY OPERATING FUND**

	<u>Balance, July 1, 2020</u>	<u>Transferred From Encumbrances Payable</u>	<u>Balance After Transfers</u>	<u>Paid or Charged/ Cancelled</u>
OPERATING				
Other Expenses	\$ 34,090	\$ 370,815	\$ 404,905	\$ 404,905
 CAPITAL IMPROVEMENTS				
Capital Outlay	<u>11,255</u>	<u>-</u>	<u>11,255</u>	<u>11,255</u>
	<u>\$ 45,345</u>	<u>\$ 370,815</u>	<u>\$ 416,160</u>	<u>\$ 416,160</u>
			Cash Disbursed \$ 201,036	
			Accounts Payable 15,753	
			Cancelled - Due to Current Fund <u>199,371</u>	
				<u>\$ 416,160</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ENCUMBRANCES PAYABLE
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$	370,815
Increased by:		
Charges to SFY 2021 Budget Appropriations		<u>258,044</u>
		628,859
Decreased by:		
Transfer to Appropriation Reserves		<u>370,815</u>
Balance, June 30, 2021	\$	<u>258,044</u>

EXHIBIT E-10

**STATEMENT OF SALES TAX PAYABLE
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$	116
Increased by:		
Cash Received		<u>13,698</u>
		13,814
Decreased by:		
Cash Disbursed		<u>11,204</u>
Balance, June 30, 2021	\$	<u>2,610</u>

TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO RECREATION UTILITY OPERATING FUND
RECREATION UTILITY CAPITAL FUND

Increased by:		
Capital Fund Balance Anticipated as Revenue	\$	316,496
Decreased by:		
Cash Disbursements		316,496
Balance, June 30, 2021	\$	-

EXHIBIT E-12

STATEMENT OF FIXED CAPITAL
RECREATION UTILITY CAPITAL FUND

Ord. No.	Improvement Description	Balance, July 1, 2020	Transferred from Fixed Capital Authorized but Uncompleted	Transferred to General Capital	Balance, June 30, 2021
06-36	Community Center	\$ 16,000,000			\$ 16,000,000
06-35	Various Improvements	1,380,000			1,380,000
08-102	Installation of Solar Energy Panels at the Community Center and Senior Citizen Center	3,199,420			3,199,420
	Various Improvements/Equipment	497,622			497,622
10-24	Development Rights in the Colonia Country Club	6,343,593			6,343,593
11-72	Various Improvements	650,000			650,000
14-37	Various Improvements	156,407		-	156,407
15-69	Acquisition of a Zamboni and Other Equipment	147,643			147,643
15-74	Replacement of the Roof and the Installation of a Generator at the Woodbridge Community Center	2,500,000			2,500,000
17-04	Various Improvements to a Building to be Used as a Community Facility	7,643,750		\$ 7,643,750	-
16-71	Various Improvements and Acquisition of New Additional or Replacement Equipment	2,122,000		1,913,500	208,500
17-05	Various Improvements to the Woodbridge Community Center		\$ 575,000		575,000
18-55	Acquisition of "The Club at Woodbridge" Property and the Undertaking of Phase I of the Improvement Thereof for Use as a Municipal Recreation Facility	9,950,000			9,950,000
18-96	Acquisition of Real Property for Use as a Parking Lot	300,000		300,000	-
19-12	Acquisition of Real Property and the Improvement Ther	350,000		350,000	-
19-32	Improvement of "The Club at Woodbridge" use as a Municipal Recreation Facility and the Undertaking of Improvements to Various Other Recreation Facilities	4,800,000		-	4,800,000
20-11	Construction of an Ice Rink at The Club at Woodbridge	-	3,500,000	-	3,500,000
		<u>\$ 56,040,435</u>	<u>\$ 4,075,000</u>	<u>\$ 10,207,250</u>	<u>\$ 49,908,185</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ACCRUED INTEREST ON BONDS AND NOTES
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 423,321
Increased by:	
Charges to SFY 2021 Budget Appropriations:	
Interest on Bonds and Notes	562,694
	986,015
Decreased by:	
Cash Disbursements	699,139
Balance, June 30, 2021	\$ 286,876

**STATEMENT OF RESERVE FOR AMORTIZATION
RECREATION UTILITY CAPITAL FUND**

Balance, July 1, 2020	\$ 38,093,935
Increased by:	
Transferred from Deferred Reserve for Amortization	27,500
	38,121,435
Decreased by:	
Transferred to General Capital Fund	4,462,250
Balance, June 30, 2021	\$ 33,659,185

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
RECREATION UTILITY CAPITAL FUND**

<u>Ord. No.</u>	<u>Improvement Description</u>	Balance, July 1, 2020	SFY21 Authorizations	Transferred to General Capital	Transferred to Fixed Capital	Balance, June 30, 2021
14-54	Various Improvements and Acquisition of New Additional or Replacement Equipment	\$ 2,757,000				\$ 2,757,000
17-05	Various Improvements to the Woodbridge Community Center	575,000			\$ 575,000	-
17-21	Various Improvements to the Milos Recreational Complex	3,900,000		3,900,000		-
19-71	Construction of Cypress Park	2,800,000		2,800,000		-
20-03	Various Public Improvements	1,925,000		220,000		1,705,000
20-11	Construction of an Ice Rink at The Club at Woodbridge	3,500,000	-		3,500,000	-
20-71	Phase Construction of an Ice Rink at The Club at Woodbridge	-	4,500,000			4,500,000
20-80	Various Improvements to The Club at Woodbridge	-	990,000	-	-	990,000
		<u>\$ 15,457,000</u>	<u>\$ 5,490,000</u>	<u>\$ 6,920,000</u>	<u>\$ 4,075,000</u>	<u>\$ 9,952,000</u>

**STATEMENT OF ENCUMBRANCES PAYABLE
RECREATION UTILITY CAPITAL FUND**

Balance, July 1, 2020	\$ 2,255,640
Increased by:	
Charges to Improvement Authorizations	<u>4,603,990</u>
	6,859,630
Decreased by:	
Restored to Improvement Authorizations	<u>2,255,640</u>
Balance, June 30, 2021	<u>\$ 4,603,990</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT DEFERRED RESERVE FOR AMORTIZATION
RECREATION UTILITY CAPITAL FUND**

Balance, July 1, 2020		\$ 213,500
Increased by:		
Down Payment on Improvements Appropriated to Finance Improvement Authorizations		<u>262,500</u>
		476,000
Decreased by:		
Due to General Capital Fund	\$ 186,000	
Transferred to Reserve for Amortization	<u>27,500</u>	
		<u>213,500</u>
Balance, June 30, 2021		<u><u>\$ 262,500</u></u>

Analysis of Balance

Ord. 20-71		\$ 215,000
Ord. 20-80		<u>47,500</u>
		<u><u>\$ 262,500</u></u>

**STATEMENT OF DUE TO GENERAL CAPITAL FUND
RECREATION UTILITY CAPITAL FUND**

Balance, July 1, 2020		\$ -
Increased by:		
Transferred from Reserve for Amortization	\$ 4,462,250	
Transferred from Deferred Reserve for Amortization	186,000	
Transferred from Bond Anticipation Notes	12,479,000	
Transferred from Improvement Authorizations	480,646	
Cash Receipts	<u>208,506</u>	
		17,816,402
Decreased by:		
Transferred from Fixed Capital	\$ 10,207,250	
Transferred from Fixed Capital Authorized and Uncompleted	6,920,000	
Cash Disbursements	<u>480,646</u>	
		<u>17,607,896</u>
Balance, June 30, 2021		<u><u>\$ 208,506</u></u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF IMPROVEMENT AUTHORIZATIONS
RECREATION UTILITY CAPITAL FUND**

Ord. No.	Improvement Description	Ord. Date	Amount	Balance, July 1, 2020		Fiscal Year 2021 Authorizations	Prior Year Encumbrances Restored	Paid/Charged	Transferred to General Capital	Balance, June 30, 2021	
				Funded	Unfunded					Funded	Unfunded
14-54	Various Improvements and Acquisition of New Additional or Replacement Equipment	10/21/2014	\$ 2,757,000	\$ 9,355				\$ 550		\$ 8,805	
16-71	Various Improvements and Acquisition of New Additional or Replacement Equipment	12/13/2016	2,122,000				\$ 84,610	74,638	\$ 9,972		-
17-04	Various Improvements to a Building to be Used as a Community Facility	1/17/2017	9,143,750				9,000				\$ 9,000
17-05	Various Improvements to the Woodbridge Community Center	1/17/2017	575,000	\$ 19,627				19,627			-
17-21	Various Improvements to the Milos Recreational Complex	2/21/2017	3,900,000		5,880		18,253	260	23,873		-
18-55	Acquisition of "The Club at Woodbridge" Property and the Undertaking of Phase I of the Improvement Thereof for Use as a Municipal Recreation Facility	8/21/2018	9,950,000				178,650	178,650			-
19-32	Improvement of "The Club at Woodbridge" use as a Municipal Recreation Facility and the Undertaking of Improvements to Various Other Recreation Facilities	3/5/2019	4,800,000				492,867	492,867			-
19-71	Construction of Cypress Park	6/25/2019	2,800,000		175,627		309,405	108,231	376,801		-
20-03	Various Public Improvements	1/21/2020	1,925,000		898,234		529,423	1,027,768	70,000		329,889
20-11	Construction of an Ice Rink at The Club at Woodbridge	2/4/2020	3,500,000	-	2,590,993		633,432	3,224,425			-
20-71	Phase Construction of an Ice Rink at The Club at Woodbridge	10/20/2020	4,500,000			4,500,000		4,494,251			5,749
20-80	Various Improvements to The Club at Woodbridge	11/24/2020	990,000	-	-	990,000		738,592			251,408
				<u>\$ 9,355</u>	<u>\$ 3,690,361</u>	<u>\$ 5,490,000</u>	<u>\$ 2,255,640</u>	<u>\$ 10,359,859</u>	<u>\$ 480,646</u>	<u>\$ 8,805</u>	<u>\$ 596,046</u>
Capital Improvement Fund						\$ 262,500					
Deferred to Future Revenues						<u>5,227,500</u>					
						<u>\$ 5,490,000</u>					
Cash Disbursed								\$ 5,755,869			
Encumbrances Payable								<u>4,603,990</u>			
								<u>\$ 10,359,859</u>			

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF BOND ANTICIPATION NOTES
RECREATION UTILITY CAPITAL FUND**

Ord. No.	Improvement Description	Original Amount of Note	Date of Issue	Date of Maturity	Interest Rate	Balance, July 1, 2020	Increased	Decreased	Balance, June 30, 2021
16-71	Various Improvements and Acquisition of New Additional or Replacement Equipment	\$ 1,980,500	10/16/2019	10/16/2020	3.00%	\$ 1,095,500		\$ 1,095,500	
17-04	Various Improvements to a Building to be Used as a Community Facility	7,208,000	10/16/2019	10/16/2020	3.00%	4,208,000		4,208,000	
17-05	Various Improvements to Community Center	547,500	10/16/2019	10/16/2020	3.00%	547,500		547,500	
17-21	Improvements to Milos Recreation Complex	3,714,000	10/16/2019	10/16/2020	3.00%	3,714,000		3,714,000	
18-55	Acquisition of "The Club at Woodbridge" Property and the Undertaking of Phase 1 of the Improvement Thereof for Use as a Municipal Recreation Facility	9,950,000	3/20/2020 3/19/2021	3/19/2021 3/18/2022	0.84% 1.00%	9,950,000	9,950,000	9,950,000	- 9,950,000
18-96	Acquisition of Real Property for Use as a Parking Lot	300,000	3/20/2020	3/19/2021	0.84%	300,000		300,000	- -
19-12	Acquisition of Real Property and the Improvement Thereof	350,000	10/16/2019	10/16/2020	3.00%	350,000		350,000	-
19-32	Improvement of "The Club at Woodbridge" use as a Municipal Recreation Facility and the Undertaking of Improvements to Various Other Recreation Facilities	4,800,000	10/16/2019	10/16/2020	3.00%	4,800,000		4,800,000	-
19-71	Construction of Cypress Park	2,800,000	10/16/2019	10/16/2020	3.00%	2,800,000		2,800,000	-
20-03	Various Public Improvements	1,925,000	3/20/2020 3/19/2021	3/19/2021 3/18/2022	0.84% 1.00%	1,925,000	1,705,000	1,925,000	- 1,705,000
20-11	Construction of an Ice Rink at The Club at Woodbridge	3,500,000	3/20/2020 3/19/2021	3/19/2021 3/18/2022	0.84% 1.00%	3,500,000 -	- 3,500,000	3,500,000 -	- 3,500,000
20-71	Phase Construction of an Ice Rink at The Club at Woodbridge	4,285,000	3/19/2021	3/18/2022	1.00%		4,285,000		4,285,000
20-80	Various Improvements to The Club at Woodbridge	942,500	3/19/2021	3/18/2022	1.00%	-	942,500	-	942,500
						<u>\$ 33,190,000</u>	<u>\$ 20,382,500</u>	<u>\$ 33,190,000</u>	<u>\$ 20,382,500</u>
								\$ 12,479,000	
							\$ 15,155,000	15,155,000	
							5,227,500		
							-	5,556,000	
						<u>\$ 20,382,500</u>	<u>\$ 33,190,000</u>		

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ACCOUNTS PAYABLE
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 27,317
Increased by:	
Charges to Appropriation Reserves	<u>15,753</u>
Balance, June 30, 2021	<u>\$ 43,070</u>

**STATEMENT OF DUE TO CURRENT FUND
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 740,992
Increased by:	
Unspent Balance of Appropriation Reserves	\$ 199,371
Cash Receipts	<u>270,437</u>
	<u>469,808</u>
	1,210,800
Decreased by:	
Cash Disbursements	<u>740,992</u>
Balance, June 30, 2021	<u>\$ 469,808</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DOWN PAYMENT ON IMPROVEMENTS
RECREATION UTILITY CAPITAL FUND**

Balance, July 1, 2020	\$ 600,000
Decreased by:	
Appropriated to Finance Improvement Authorizations	<u>262,500</u>
Balance, June 30, 2021	<u>\$ 337,500</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF DUE TO OTHER TRUST FUND
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ <u>230</u>
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Balance, June 30, 2021	\$ <u>230</u>
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**STATEMENT OF OTHER LIABILITIES
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 3,197
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Increased by: Cash Receipts	<u>1,763</u>
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Balance, June 30, 2021	\$ <u>4,960</u>
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**STATEMENT OF PREPAID REVENUE
RECREATION UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ <u>50,000</u>
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Balance, June 30, 2021	\$ <u>50,000</u>
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**TOWNSHIP OF WOODBRIDGE
STATEMENT OF SERIAL BONDS
RECREATION UTILITY CAPITAL FUND**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding</u>		<u>Interest Rate</u>	<u>Issued</u>	<u>Balance, June 30, 2021</u>
			<u>Date</u>	<u>Amount</u>			
Recreation Utility Bonds	10/15/2020	\$ 5,556,000	10/15/2021	\$ 350,000	0.050%		\$ -
			10/15/2022	360,000	0.075%		
			10/15/2023	365,000	1.000%		
			10/15/2024	370,000	1.000%		
			10/15/2025	380,000	1.000%		
			10/15/2026	385,000	1.500%		
			10/15/2027	390,000	1.500%		
			10/15/2028	400,000	2.000%		
			10/15/2029	405,000	2.000%		
			10/15/2030	415,000	2.000%		
			10/15/2031	420,000	2.000%		
			10/15/2032	431,000	2.000%		
			10/15/2033	440,000	2.000%		
			10/15/2034	445,000	2.000%		
					\$ 5,556,000	\$ 5,556,000	
					<u>\$ 5,556,000</u>	<u>\$ 5,556,000</u>	

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
RECREATION UTILITY CAPITAL FUND**

<u>Ord.</u> <u>No.</u>	<u>Improvement Description</u>	Balance, July 1, <u>2020</u>	Fiscal Year 2021 <u>Authorization</u>	Notes <u>Issued</u>	Balance, June 30, <u>2021</u>
20-71	Phase Construction of an Ice Rink at The Club at Woodbridge		\$ 4,285,000	\$ 4,285,000	-
20-80	Various Improvements to The Club at Woodbridge	-	<u>942,500</u>	<u>942,500</u>	<u>-</u>
		<u>\$ -</u>	<u>\$ 5,227,500</u>	<u>\$ 5,227,500</u>	<u>\$ -</u>

MARINA AND BOAT LAUNCH UTILITY FUND

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF CASH AND CASH EQUIVALENTS
MARINA AND BOAT LAUNCH UTILITY OPERATING FUND**

		<u>Operating</u>
Balance, July 1, 2020		\$ 123,435
Increased by Receipts:		
Marina and Boat Launch Fees	\$ 133,049	
Interest Income	429	
Miscellaneous	<u>669</u>	
		<u>134,147</u>
		257,582
Decreased by Disbursements:		
2021 Budget Appropriations	77,800	
2020 Appropriation Reserves	<u>4,362</u>	
		<u>82,162</u>
Balance, June 30, 2021		<u>\$ 175,420</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF 2020 APPROPRIATION RESERVES
MARINA AND BOAT LAUNCH UTILITY OPERATING FUND**

	Balance, July 1, <u>2020</u>	Transferred From Encumbrances Payable	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
OPERATING					
Other Expenses	\$ 58,658	\$ 9,047	\$ 67,705	\$ 4,362	63,343
	<u>\$ 58,658</u>	<u>\$ 9,047</u>	<u>\$ 67,705</u>	<u>\$ 4,362</u>	<u>\$ 63,343</u>
			Disbursed	<u>\$ 4,362</u>	

**STATEMENT OF ENCUMBRANCES PAYABLE
MARINA AND BOAT LAUNCH UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 9,047
Increases By:	
Charges to SFY 2021 Budget Appropriations	<u>10,742</u>
	19,789
Decreased By:	
Restored to Appropriation Reserves	<u>9,047</u>
Balance, June 30, 2021	<u>\$ 10,742</u>

**STATEMENT OF DUE FROM CURRENT FUND
MARINA AND BOAT LAUNCH UTILITY OPERATING FUND**

Decreased By:	
Receipts Due from Current Fund	<u>\$ 4,230</u>
Balance, June 30, 2021	<u>\$ 4,230</u>

**STATEMENT OF ACCOUNTS PAYABLE
MARINA AND BOAT LAUNCH UTILITY OPERATING FUND**

Balance, July 1, 2020	<u>\$ 4,394</u>
Balance, June 30, 2021	<u>\$ 4,394</u>

PARKING UTILITY FUND

TOWNSHIP OF WOODBRIDGE
STATEMENT OF CASH AND CASH EQUIVALENTS
PARKING UTILITY FUND

	<u>Operating</u>	<u>Capital</u>
Balance, July 1, 2020	\$ 189,589	\$ 209,613
Increased by Receipts:		
Parking Fees and Other Charges	\$ 92,919	
Main Street SID Contribution	80,000	
Parking Enforcement Fees	4,366	
Interest Income	838	
Miscellaneous	234	
Premium on Sale of Notes		\$ 3,377
Receipts from Parking Utility Capital Fund	48,289	
Receipts from Parking Utility Operating Fund		32,006
Receipts Due to Parking Utility Capital Fund	2	
Reserve for Maintenance	<u>16,000</u>	<u>-</u>
	<u>242,648</u>	<u>35,383</u>
	432,237	244,996
Decreased by Disbursements:		
2021 Budget Appropriations	54,204	
2020 Appropriation Reserves	40,000	
Accounts Payable	15,111	
Improvement Authorizations		13,815
Reserve for Parking Maintenance	5,765	
Refund of Prior Year Revenue	2,880	
Accrued Interest on Notes	3,518	
Payments to Parking Utility Capital Fund	32,006	
Anticipated as Revenue in Parking Operating Fund		48,289
Payments Due from Parking Utility Operating Fund	<u>-</u>	<u>2</u>
	<u>153,484</u>	<u>62,106</u>
Balance, June 30, 2021	<u>\$ 278,753</u>	<u>\$ 182,890</u>

EXHIBIT G-6

STATEMENT OF CHANGE FUNDS
PARKING UTILITY OPERATING FUND

Balance, July 1, 2020	\$ <u>2,000</u>
Balance, June 30, 2021	\$ <u>2,000</u>

**TOWNSHIP OF WOODBRIDGE
ANALYSIS OF CASH AND CASH EQUIVALENTS
PARKING UTILITY CAPITAL FUND**

	Balance, June 30, <u>2021</u>
Encumbrances Payable	\$ 7,254
Due from Parking Utility Operating Fund	(2)
Fund Balance	3,377
Improvement Authorizations:	
15-64 Various Improvements	48,267
17-122 Expansion of a Parking Lot	<u>123,994</u>
	<u>\$ 182,890</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ENCUMBRANCES PAYABLE
PARKING UTILITY OPERATING FUND**

Balance, July 1, 2020		\$	33,445
Increases By:			
Charges to SFY 2021 Budget Appropriations			<u>4,000</u>
			37,445
Decreased By:			
Restored to Maintenance Reserve	\$	7,611	^
Restored to Appropriation Reserves		<u>25,834</u>	
			<u>33,445</u>
Balance, June 30, 2021		\$	<u>4,000</u>

**STATEMENT OF RESERVE FOR MAINTENANCE
PARKING UTILITY OPERATING FUND**

Balance, July 1, 2020		\$	4,328
Increased by:			
Restored from Reserve for Encumbrances	\$	7,611	
Cash Receipts		<u>16,000</u>	
			<u>23,611</u>
			27,939
Decreased by:			
Cash Disbursements			<u>5,765</u>
Balance, June 30, 2021		\$	<u>22,174</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF SFY 2020 APPROPRIATION RESERVES
PARKING UTILITY OPERATING FUND**

	Balance, July 1, 2020	Transferred From Encumbrances Payable	Balance After Transfers	Paid or Charged	Balance Lapsed
OPERATING Other Expenses	<u>47,035</u>	<u>\$ 25,834</u>	<u>72,869</u>	<u>40,000</u>	<u>32,869</u>
	<u>\$ 47,035</u>	<u>\$ 25,834</u>	<u>\$ 72,869</u>	<u>\$ 40,000</u>	<u>\$ 32,869</u>
			Cash Disbursements	<u>\$ 40,000</u>	

**STATEMENT OF FIXED CAPITAL
PARKING UTILITY CAPITAL FUND**

Balance, July 1, 2020	<u>\$ 2,192,243</u>
Balance, June 30, 2021	<u>\$ 2,192,243</u>

**STATEMENT OF DUE TO PARKING UTILITY CAPITAL FUND
PARKING UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 32,006
Increased by:	
Cash Receipts	<u>2</u>
	32,008
Decreased by:	
Cash Disbursements	<u>32,006</u>
Balance, June 30, 2021	<u>\$ 2</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
PARKING UTILITY CAPITAL FUND**

<u>Ord. No.</u>	<u>Improvement Description</u>	Balance, July 1, <u>2020</u>	Balance, June 30, <u>2021</u>
15-64	Various Improvements	\$ 535,000	\$ 535,000
17-122	Expansion of a Parking Lot	<u>200,000</u>	<u>200,000</u>
		<u>\$ 735,000</u>	<u>\$ 735,000</u>

**STATEMENT OF DEFERRED RESERVE FOR AMORTIZATION
PARKING UTILITY CAPITAL FUND**

Balance, July 1, 2020	<u>\$ 25,500</u>
Balance, June 30, 2021	<u>\$ 25,500</u>

Analysis of Balance

	<u>Amount</u>
15-64	<u>\$ 25,500</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF IMPROVEMENT AUTHORIZATIONS
PARKING UTILITY CAPITAL FUND**

<u>Ord. #</u>		<u>Ord. Date</u>	<u>Amount</u>	<u>Balance, July 1, 2020</u>		<u>Prior Year Encumbrances Restored</u>	<u>Paid/ Charged</u>	<u>Balance, June 30, 2021</u>	
				<u>Funded</u>	<u>Unfunded</u>			<u>Funded</u>	<u>Unfunded</u>
15-64	Various Improvements	10/6/2015	\$ 535,000	\$ 49,187		\$ 5,090	\$ 6,010	\$ 48,267	
17-75	Construction of a Parking Lot	8/22/2017	200,000			9,045	9,045		
17-122	Expansion of a Parking Lot	11/28/2017	200,000	-	\$ 130,008	-	6,014	-	\$ 123,994
				<u>\$ 49,187</u>	<u>\$ 130,008</u>	<u>\$ 14,135</u>	<u>\$ 21,069</u>	<u>\$ 48,267</u>	<u>\$ 123,994</u>
							\$ 13,815		
							<u>7,254</u>		
							<u>\$ 21,069</u>		

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF ENCUMBRANCES PAYABLE
PARKING UTILITY CAPITAL FUND**

Balance, July 1, 2020	\$ 14,135
Increases By:	
Charges to Improvement Authorizations	<u>7,254</u>
	21,389
Decreased By:	
Restored to Improvement Authorizations	<u>14,135</u>
Balance, June 30, 2021	<u>\$ 7,254</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR AMORTIZATION
PARKING UTILITY CAPITAL FUND**

Balance, July 1, 2020	\$ <u>2,481,743</u>
Balance, June 30, 2021	\$ <u>2,481,743</u>

**STATEMENT OF ACCRUED INTEREST ON NOTES
PARKING UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 5,218
Increased by:	
SFY20 Budget Appropriation	<u>690</u>
	5,908
Decreased by:	
Cash Disbursements	<u>3,518</u>
Balance, June 30, 2021	\$ <u>2,390</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF RESERVE FOR PAYMENT OF DEBT
PARKING UTILITY CAPITAL FUND**

Balance, July 1, 2020	\$ 48,289
Decreased By:	
Utilized as Revenue in Parking Utility Operating Fund	<u>48,289</u>
Balance, June 30, 2021	<u>\$ -</u>

**STATEMENT OF ACCOUNTS PAYABLE
PARKING UTILITY OPERATING FUND**

Balance, July 1, 2020	\$ 27,959
Decreased By:	
Cash Disbursements	<u>15,111</u>
Balance, June 30, 2021	<u>\$ 12,848</u>

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF BOND ANTICIPATION NOTES
PARKING UTILITY CAPITAL FUND**

Ord. No.	<u>Improvement Description</u>	Original Amount of Note	Date of Issue	Date of Maturity	Interest Rate	Balance, July 1, 2020	<u>Increased</u>	<u>Decreased</u>	Balance, June 30, 2021
17-122	Expansion of a Parking Lot	\$ 200,000	3/20/2020	3/21/2021	0.84%	\$ 200,000		\$ 200,000	-
			3/19/2021	3/18/2022	1.00%		\$ 200,000		\$ 200,000
18-80	Acquisition of Real Property	220,000	3/20/2020	3/21/2021	0.84%	220,000		220,000	-
			3/19/2021	3/18/2022	1.00%		220,000		220,000
						-	-	-	-
						<u>\$ 420,000</u>	<u>\$ 420,000</u>	<u>\$ 420,000</u>	<u>\$ 420,000</u>
							<u>\$ 420,000</u>	<u>\$ 420,000</u>	

Notes Renewed

PUBLIC ASSISTANCE TRUST FUND

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF CASH AND CASH EQUIVALENTS
PUBLIC ASSISTANCE TRUST FUND**

	<u>PATF Account #1</u>	<u>Total</u>
Balance, July 1, 2020	\$ 1,185	\$ 1,185
Increased by Receipts:		
Interest Income	2	2
	2	2
Decreased by Disbursements:		
Public Assistance Expenditures	1,187	1,187
	370	370
Balance, June 30, 2021	\$ 817	\$ 817

STATEMENT OF RESERVE FOR PUBLIC ASSISTANCE

	<u>PATF Account #1</u>	<u>Total</u>
Balance, July 1, 2020	\$ 1,185	\$ 1,185
Increased by:		
Revenues	2	2
	1,187	1,187
Decreased by:		
Expenditures	370	370
Balance, June 30, 2021	\$ 817	\$ 817

**TOWNSHIP OF WOODBRIDGE
STATEMENT OF PUBLIC ASSISTANCE REVENUES**

	<u>P.A.T.F. Account #1</u>	<u>Fund Total</u>
Interest	\$ <u>2</u>	\$ <u>2</u>
Total Revenues (PATF)	<u>2</u>	<u>2</u>
Total Receipts/Revenues	<u>\$ 2</u>	<u>\$ 2</u>

STATEMENT OF PUBLIC ASSISTANCE EXPENDITURES

	<u>P.A.T.F. Account #1</u>	<u>Fund Total</u>
Current Year Assistance Nonreimbursable Expenses	\$ <u>370</u>	\$ <u>370</u>
Total Current Year Assistance	<u>370</u>	<u>370</u>
Total Disbursements	<u>\$ 370</u>	<u>\$ 370</u>

TOWNSHIP OF WOODBRIDGE
COUNTY OF MIDDLESEX
PART II
GOVERNMENT AUDITING STANDARDS
AND SINGLE AUDIT SECTION
FISCAL YEAR ENDED JUNE 30, 2021



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL 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

Honorable Mayor and Members
of the Township Council
Township of Woodbridge
Woodbridge, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements – regulatory basis of the Township of Woodbridge as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated March 30, 2022. Our report on the financial statements – regulatory basis was modified to indicate that the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but rather prepared in accordance with the regulatory basis of accounting 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, to meet the financial reporting requirements of the State of New Jersey for municipal government entities as described in Note 1.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township of Woodbridge'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 opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Township of Woodbridge's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township of Woodbridge'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 Township's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Woodbridge's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 and audit requirements as prescribed by the Division of Local Government Services, State of New Jersey.

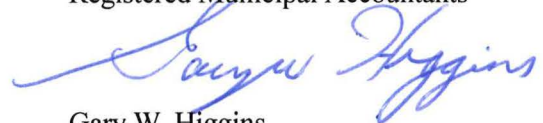
However, we noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Township of Woodbridge in Part III of this report of audit entitled, "Letter of Comments and Recommendations".

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township of Woodbridge'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 Township of Woodbridge's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants



Gary W. Higgins
Registered Municipal Accountant
RMA Number CR00405

Fair Lawn, New Jersey
March 30, 2022



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY
U.S. UNIFORM GUIDANCE AND SCHEDULE OF EXPENDITURES OF
STATE FINANCIAL ASSISTANCE AS REQUIRED BY NEW JERSEY OMB CIRCULAR 15-08**

INDEPENDENT AUDITOR’S REPORT

Honorable Mayor and Members
of the Township Council
Township of Woodbridge
Woodbridge, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the Township of Woodbridge’s compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement and the New Jersey OMB Circular 15-08 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the Township of Woodbridge’s major federal and state programs for the fiscal year ended June 30, 2021. The Township of Woodbridge’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 federal and state statutes, regulations, and the terms and conditions of its federal awards and state financial assistance applicable to its federal and state programs.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the Township of Woodbridge’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; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and 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 Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, U.S. Uniform Guidance, and New Jersey Circular require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Township of Woodbridge’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 of the Township of Woodbridge's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the Township of Woodbridge 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 fiscal year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the Township of Woodbridge 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 Township of Woodbridge's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with U.S. Uniform Guidance and New Jersey OMB 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 Township of Woodbridge's internal control over compliance.

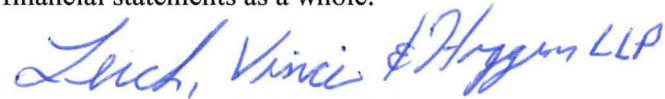
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

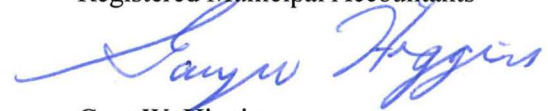
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of U.S. Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable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

Report on Schedule of Expenditures of Federal Awards Required by U.S. Uniform Guidance and Schedule of Expenditures of State Financial Assistance Required by New Jersey OMB Circular 15-08

We have audited the financial statements - regulatory basis of the Township of Woodbridge as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements and have issued our report thereon dated March 30, 2022, which contained a modified opinion on those financial statements because they were not prepared in accordance with accounting principles generally accepted in the United States of America and also contained an unmodified opinion on those financial statements prepared in accordance with the regulatory basis of accounting. 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 awards as required by U.S. Uniform Guidance and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08 are presented for purposes of additional analysis and are 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 awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the financial statements as a whole.



LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants



Gary W. Higgins
Registered Municipal Accountant
RMA Number CR00405

Fair Lawn, New Jersey
March 30, 2022

TOWNSHIP OF WOODBRIDGE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Grant Year	State Account Number	Federal CFDA Number	Grant Receipts	Grant Award	Balance, July 1, 2020	Revenue Realized	Expenditures	Prior Year Orders Cancelled	Cancelled	Balance, June 30, 2021	Cumulative Expenditures
U.S. Dept. of Housing and Urban Development:												
Direct Programs:												
Community Development Block Grant - Multi Service Aging	2020-2021		14.218		133,944		133,944	66,253			67,691	66,253
Community Development Block Grant - Multi Service Aging	2019-2020		14.218		119,518		46,347	46,347			-	119,518
Community Development Block Grant - ADA Access - Housing Rehabilitation Project	2018-2019		14.218		84,690	\$ 4,923	15,210	20,133			-	84,690
Community Development Block Grant - ADA Access - Housing Rehabilitation Project	2019-2020		14.218		18,368		18,368	18,368			-	18,368
Community Development Block Grant - Milos Park - Park Facility Improvements	2017-2018		14.218		419,417	185,839		113,850			71,989	347,428
Community Development Block Grant - Cypress Park - Park Facility Improvements	2020-2021		14.218		404,086		404,086				404,086	-
Community Development Block Grant - Public Services Senior Bus Purchases	2020-2021		14.218		107,087		107,087	107,087			-	107,087
Community Development Block Grant - Public Services Foodbank	2020-2021		14.218		18,000		18,000	18,000			-	18,000
Community Development Block Grant - Hickory Senior Center Park - Park Facility Improvements	2018-2019		14.218		63,815	63,215					63,215	600
Community Development Block Grant - Hickory Senior Center Park - Park Facility Improvements	2019-2020		14.218		337,134	337,134					337,134	-
Community Development Block Grant - Hickory Senior Center Park - Park Facility Improvements	2019-2020		14.218		20,000		20,000	20,000			-	20,000
Community Development Block Grant - Kiddie Keep Well	2019-2020		14.218		20,000		20,000	20,000			-	20,000
Community Development Block Grant - Ascend Daycare Program	2020-2021		14.218		20,000		20,000	11,000			9,000	11,000
Community Development Block Grant - Ascend Daycare Program	2020-2021		14.218		20,000		20,000	11,000			-	20,000
Community Development Block Grant - Ozanam Family Homeless Shelter	2018-2019		14.218		39,576		19,576	19,576			-	39,576
Community Development Block Grant - Ozanam Family Homeless Shelter	2019-2020		14.218		20,425	-	425	425			-	20,425
Community Development Block Grant - Ozanam Family Homeless Shelter	2020-2021		14.218		20,000	-	20,000	20,000			-	20,000
Community Development Block Grant - Prevention Links - Greenway Family Services	2019-2020		14.218		26,182	9,945	6,182	16,127			-	26,182
Community Development Block Grant - NJ Institute for Disabilities	2015-2016		14.218		5,810		5,810	5,810			-	5,810
Community Development Block Grant - NJ Institute for Disabilities	2017-2018		14.218		51,620	51,620					51,620	-
Community Development Block Grant - NJ Institute for Disabilities	2018-2019		14.218		15,810	15,810					15,810	-
Community Development Block Grant - Youth Counseling	2018-2019		14.218		52,845		22,845	22,845			-	52,845
Community Development Block Grant - Youth Counseling	2019-2020		14.218		34,303	2,346	4,303	6,649			-	34,303
Community Development Block Grant - Youth Counseling	2020-2021		14.218		30,000		30,000	24,697			5,303	24,697
Community Development Block Grant - Administration	2020-2021		14.218		140,651		140,651				140,651	-
Community Development Block Grant - Administration	2014-2015		14.218		9,113		9,113	9,113			-	9,113
Community Development Block Grant - Administration	2015-2016		14.218		30,000		30,000	30,000			-	30,000
Community Development Block Grant - Administration	2017-2018		14.218		126,276		14,957	14,957			-	126,276
Community Development Block Grant - Administration	2018-2019		14.218		111,822		4,353	4,353			-	111,822
Community Development Block Grant - Administration	2019-2020		14.218		111,319	111,319		18,443			92,876	18,443
								<u>634,033</u>				
History Museum Grant												
	2012		14.251		49,000	2,060					2,060	44,880
U.S. Dept. of Justice												
E. Byrne Justice Grant												
Bulletproof Vest Partnership	2021		16.579		40,000		40,000	18,932			21,068	18,932
Department of Transportation												
Click it or Ticket												
Click it or Ticket - Memorial Day	2015	1160-100-155	20.602		8,000	4,000					4,000	4,000
COPS Technology Grant	2019	1160-100-155	20.602		5,500	5,500					5,500	-
Drive Sober or Get Pulled Over - Year End	2011	1400-100-023	20.616		151,405	892			892		-	151,405
	2018	1160-100-157	20.616		5,500	55			55		-	5,500
U.S. Dept. of Treasury												
Coronavirus Relief Fund												
	2020		21.019		3,929,352		1,936,423	1,936,423			-	3,929,352
Highway Planning and Construction Cluster												
Lake Avenue - Phase I (General Capital)	2009	20.205			288,828	72,207				72,207	-	288,828
Lake Avenue - Phase II (General Capital)	2010	20.205			360,064	90,016				90,016	-	360,064
Cleveland Avenue/Walter Street (General Capital)	2011	20.205			246,890	210,828				210,828	-	246,890
Transportation Alt Program Grant	2015	20.205			688,000	654,316					654,316	33,684
NJDOT Step Program	2020	20.205		82,473	82,500	82,425		82,425			-	82,500
NJDHTS Step Grant	2021	20.205			82,500		82,500	29,728			52,772	29,728
NJDOT Local Freight Impact Fund	2019	20.205			505,000	505,000					505,000	-
Transportation Trust Fund	2019	20.205			1,300,000	9,710					9,710	1,290,290
Transportation Trust Fund	2019	20.205		114,617	400,000	400,000					400,000	-
Municipal Aid Program	2020	20.205		361,500	549,912	18,903					18,903	531,009
Municipal Aid Program	2021	20.205			717,455		717,455	717,455			-	717,455
Highway Planning and Construction Cluster								<u>829,608</u>				
U.S. Dept. of Health and Human Services:												
Passed through N.J. Department of Health and Human Services:												
Special Programs for the Aging	2018		93.044		40,000	8,000					8,000	32,000
Special Programs for the Aging - Additional	2019		93.044		6,000	234					234	5,766
Special Programs for the Aging	2020		93.044		45,000	7,061		7,061			-	45,000
Special Programs for the Aging - Additional	2020		93.044		8,000	8,000					8,000	-
Special Programs for the Aging	2021		93.044	33,000	45,000	45,000	45,000	45,000			-	45,000
Special Programs for the Aging - Additional	2021		93.044	857	4,000	4,000					4,000	-
Special Programs for the Aging	2022		93.044		36,000	36,000					36,000	-
Special Programs for the Aging - Additional	2022		93.044		6,000	6,000					6,000	-
						\$ 2,861,387	\$ 3,978,635	\$ 3,471,057	\$ -	\$ 373,998	\$ 2,994,967	

TOWNSHIP OF WOODBRIDGE
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

State Grant Program	Grant Number	Grant Period	Grant Receipts	Grant Amount	Balance, July 1, 2020	2021 Revenue	Expended	Prior Year Adjustment	Cancelled	Balance, June 30, 2021	Cumulative Expenditures
Department of Law and Public Safety											
Body Armor Grant	1020-718-001	2011		\$ 16,585	\$ 2,381					\$ 2,381	\$ 14,204
Body Armor Grant	1020-718-001	2012		16,945	1,202				\$ 1,202	-	16,945
Body Armor Grant	1020-718-001	2018		17,051	37		\$ 37			-	17,051
Body Armor Grant	1020-718-001	2019		19,246	3,354		3,354			-	19,246
Body Armor Grant	1020-718-001	2020		17,791	8,454		8,454			-	17,791
Body Armor Grant	1020-718-001	2021	\$ 13,329	13,329		\$ 13,329	8,845			4,484	8,845
Pedestrian/Bicycle Grant-Saints Boulevard	1160-100-131	2008		80,000	25,585					25,585	54,415
Pedestrian Safety Grant	1160-100-131	2020	9,405	11,000	5,677		220			5,457	5,543
Pedestrian Safety Grant	1160-100-131	2021	10,972	11,000		11,000	10,973			27	10,973
Pedestrian Safety Grant - Additional Enhanced 911 Grant	1160-100-131	2015		9,000	259			259		-	9,000
Enhanced 911 Grant	N/A	2005		121,374	1,780			1,780		-	121,374
Drunk Driving Enforcement Program	1110-448-031020-22	2016		17,492	14,618					14,618	2,874
Drunk Driving Enforcement Program	1110-448-031020-22	2021	46,714	46,714		46,714	31,661			15,053	31,661
Highway Safety Fund - 2	N/A	2018		40,987	40,987					40,987	-
Emergency Preparedness Plan Development	N/A	2017		1,500	250			250		-	1,500
Emergency Preparedness Plan Development - Additional	N/A	2018		820	820					820	-
Emergency Preparedness Plan Development	N/A	2019		3,750	3,750					3,750	-
Safe and Secure Communities	N/A	2021		60,000		60,000				60,000	-
Safe and Secure Communities	N/A	2020		20,000	20,000					20,000	-
OEM Grant	N/A	2015		10,000	10,000					10,000	-
Department of Health											
New Jersey Health Officer's Association Grant - Public Health Grant	N/A	2011		3,000	1				1	-	3,000
Recycling Tonnage Grant	4900-752-001	2021	239,803	239,803		239,803				239,803	-
Recycling Tonnage Grant	4900-752-001	2020		211,903	191,420		129,978			61,442	150,461
Recycling Tonnage Grant	4900-752-001	2019		147,187	21			521		542	146,645
Recycling Tonnage Grant	4900-752-001	2018		221,374	1,789		1,722		67	-	221,374
Alcohol Education and Rehabilitation	9735-760-001	2020		12,056	717					11,339	717
Alcohol Education and Rehabilitation	9735-760-001	2019		3,735	1,377		1,377			-	3,735
Alcohol Education and Rehabilitation	9735-760-001	2021		9,336		9,336				9,336	-
Drug and Alcohol Addiction Treatment	N/A	2017		50,000	42,019					42,019	7,981
NJDOH - Strengthen Local Public Health	N/A	2021	31,211	142,236		142,236	6,202			136,034	6,202
CESF Grant	N/A	2021		36,879		36,879				36,879	-
Shaping NJ Healthy Community Grant	N/A	2015		12,000	8			8		-	12,000
Shaping NJ Healthy Community Grant	N/A	2016		10,000	1,074			1,074		-	10,000
Shaping NJ Healthy Community Grant	N/A	2017		10,000	107			107		-	10,000
Department of Community Affairs											
EMAA Grant		2015		10,000	10,000					10,000	-
Post Sandy Planning Grant		2015		28,000	28,000					28,000	-
No Net Loss Grant	4815-531-159	2015		39,300	3,048					3,048	36,252
NJBPU - Microgrid		2021	222,713	296,950		296,950				296,950	-
Sustainable Jersey Grant - Solar Challenge		2017		5,000	18			18		-	5,000
Sustainable Jersey Grant		2021	5,000	10,000		10,000	9,960			40	9,960
Sustainable Jersey - Small Grant		2020		1,672	1,672		1,005			667	1,005
Pathways to Recovery		2020	341,612	650,000	118,941		118,156			785	649,215
Pathways to Recovery		2021	108,898	287,242		287,242	277,633			9,609	277,633
Recreational Facilities - Special Needs	2019-05179-0464-00	2019		750,000	1,500,000	174,998				-	1,500,000
NJACCHO - COVID 19 Preparedness Grant		2020		5,615	5,615					5,615	-
NJACCHO - COVID 19 Response Grant		2021		42,222		42,222	42,222			-	42,222
Recreational Facilities Grant - Acacia Youth Center		2021	500,000	1,000,000		1,000,000	1,000,000			-	1,000,000
Recreation Opportunities with Disabilities	8050-100-035	2015		20,000	7,343					7,343	12,657
Recreation Opportunities with Disabilities	8050-100-035	2016		20,000	9,202					9,202	10,798
Recreation Opportunities with Disabilities	8050-100-035	2018		20,000	15,118					15,118	4,882
Recreation Opportunities with Disabilities	8050-100-035	2021	1,350,000	1,500,000		1,500,000	24,500			1,475,500	24,500
Department of Environmental Protection											
Clean Communities	4900-765-004	2018		170,727	348		236		112	-	170,727
Clean Communities	4900-765-004	2019		163,271	235			38		273	162,998
Clean Communities	4900-765-004	2020		182,134	164,395		97,128			67,267	114,867
Clean Communities	4900-765-004	2021		164,439		164,439	23,400			141,039	23,400
Childhood Lead Poisoning		2020	42,025	84,054	84,054					84,054	-
Childhood Lead Poisoning		2020		95,054	95,054					95,054	-
Fish and Wildlife Services Grant		2020	10,794	10,794	10,794					10,794	-
EPA - P2		2018		5,000	1,250					1,250	3,750
Hazardous Discharge Site - Public Entity	N/A	2019		74,059	74,059		74,059			-	74,059
Hazardous Discharge Site - Remediation	N/A	(2003,2011,2013)		1,062,292	286,026		37,280			248,746	813,546
Hazardous Discharge Site - Remediation Investigation	N/A	2015		92,476	8,978					8,978	83,498
Hazardous Discharge Site - Industrial Highway Corp	N/A	2015		20,701	16,434					16,434	4,267
Hazardous Discharge Site - Albani Property	N/A	2015		98,762	8,522					8,522	90,240
					\$ 1,513,130	\$ 3,860,150	\$ 2,084,117	\$ 559	\$ 4,878	\$ 3,284,844	

This schedule was not subject to an audit in accordance with New Jersey OMB Circular 15-08.

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

**TOWNSHIP OF WOODBRIDGE
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2021**

NOTE 1 GENERAL

The accompanying schedules present the activity of all federal awards and state financial assistance programs of the Township of Woodbridge. The Township is defined in Note 1(A) to the Township's financial statements. All federal financial assistance received directly from federal agencies, as well as federal awards 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 are prepared and presented using the regulatory basis of accounting as prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which differ in certain respects from accounting principles generally accepted in the United States of America (GAAP) applicable to local government units. This basis of accounting is described in Note 1 to the Township's financial statements.

NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the Township's financial statements. Financial assistance revenues are reported in the Township's financial statements on a basis of accounting described above as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
Current Fund	\$ 2,867,378	\$ 3,860,150	\$ 6,727,528
Community Development Grant Fund	<u>1,111,257</u>	<u>-</u>	<u>1,111,257</u>
Total Financial Awards	<u>\$ 3,978,635</u>	<u>\$ 3,860,150</u>	<u>\$ 7,838,785</u>

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the Township's fiscal year and grant program year.

**TOWNSHIP OF WOODBRIDGE
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2021**

NOTE 5 STATE LOAN OUTSTANDING

The Township's state loan outstanding at June 30, 2021, which is not required to be reported on the schedule of expenditures of state financial assistance, is as follows:

<u>Loan Program</u>	<u>State Account Number</u>	<u>State</u>
Green Acres Trust Loan	1225-88-019	\$ <u>164,707</u>

NOTE 6 DE MINIMIS INDIRECT COST RATE

The Township has not elected to use the 10 percent de minimis indirect cost rate allowed under the U.S. Uniform Guidance.

**TOWNSHIP OF WOODBRIDGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Part I – Summary of Auditor’s Results

Financial Statement Section

- A) Type of auditors' report issued: Unmodified, Regulatory Basis
- B) Internal control over financial reporting:
- 1) Material weakness(es) identified? yes X no
- 2) Were significant deficiencies(s) identified that were not considered to be material weaknesses? yes X none reported
- C) Noncompliance material to basic financial statements noted? yes X no

Federal Awards Section

- D) Dollar threshold used to determine Type A programs: \$750,000
- E) Auditee qualified as low-risk auditee? X yes no
- F) Type of auditors' report on compliance for major programs: Unmodified
- G) Internal Control over compliance:
- 1) Material weakness(es) identified? yes X no
- 2) Were significant deficiencies(s) identified that were not considered to be material weaknesses? yes X none reported
- H) Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance? yes X no

- I) Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.019	Coronavirus Relief Fund
20.205	Highway Planning and Construction Cluster

**TOWNSHIP OF WOODBRIDGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Part I – Summary of Auditor’s Results

State Awards Section

Dollar threshold used to determine Type A programs: \$ 750,000

Auditee qualified as low-risk auditee? _____ yes X no

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

Internal Control over compliance:

1) Significant Deficiencies identified? _____ yes X no

2) Were significant deficiencies identified that were not considered to be material weaknesses? _____ yes X no

Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 15-08? _____ yes X no

Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
N/A	Recreational Facilities Grant - Acacia Youth Center

**TOWNSHIP OF WOODBRIDGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of *Government Auditing Standards*.

There are none.

**TOWNSHIP OF WOODBRIDGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

CURRENT YEAR FEDERAL AWARDS

There are none.

CURRENT YEAR STATE AWARDS

There are none.

**TOWNSHIP OF WOODBRIDGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

This section identified the status of prior-year findings related to the financial statements – regulatory basis and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

STATUS OF PRIOR YEAR FINDINGS

Finding 2020-001

Our audit noted the following with regards to compliance with the Local Public Contracts Law:

- There were certain instances where the Township was unable to provide evidence that competitive quotations were solicited.
- There were certain instances where the Political Contribution Disclosure Form or Business Registration Certificate were not on file and available for audit.
- The supporting documentation for a bid awarded for mobile column lift and supplies was not available for audit.
- There were certain instances where advertisements for the solicitation of bids were not provided for certain contracts awarded.

Current Status

Corrective action has been taken.

TOWNSHIP OF WOODBRIDGE
COUNTY OF MIDDLESEX
PART III
SUPPLEMENTARY DATA
LETTER OF COMMENTS AND RECOMMENDATIONS
FISCAL YEAR ENDED JUNE 30, 2021

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
CURRENT FUND**

	<u>Year 2021</u>		<u>Year 2020</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
REVENUE AND OTHER INCOME REALIZED				
Fund Balance Utilized	\$ 12,222,045	2.39%	\$ 15,014,189	3.41%
Miscellaneous - From Other Than				
Local Property Tax Levies	117,562,799	22.95%	58,839,771	13.35%
Collection of Delinquent Taxes and Tax Title Liens	5,214,719	1.02%	3,163,664	0.72%
Collection of Current Tax Levy	363,700,027	71.01%	356,845,637	81.00%
Other Credits to Income	<u>13,464,026</u>	<u>2.63%</u>	<u>6,693,386</u>	<u>1.52%</u>
 Total Revenue and Other Income	 <u>512,163,616</u>	 <u>100.00%</u>	 <u>440,556,647</u>	 <u>100.00%</u>
EXPENDITURES				
Budget Expenditures				
Municipal Purposes	232,511,705	46.82%	172,315,388	40.19%
Local School Taxes	192,400,600	38.75%	188,706,069	44.01%
County Taxes	47,161,742	9.50%	45,546,555	10.62%
Fire District Taxes	21,637,108	4.36%	20,967,959	4.89%
Other Debits to Income	<u>2,840,599</u>	<u>0.57%</u>	<u>1,241,125</u>	<u>0.29%</u>
 Total Expenditures	 <u>496,551,754</u>	 <u>100.00%</u>	 <u>428,777,096</u>	 <u>100.00%</u>
 Excess in Revenue	 15,611,862		 11,779,551	
 Fund Balance, July 1	 <u>22,093,561</u>		 <u>25,328,199</u>	
	37,705,423		37,107,750	
Decreased by:				
Utilized as Anticipated Revenue	<u>12,222,045</u>		<u>15,014,189</u>	
 Fund Balance, June 30	 <u>\$ 25,483,378</u>		 <u>\$ 22,093,561</u>	

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
SEWER UTILITY FUND**

	<u>Year 2021</u>		<u>Year 2020</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
REVENUE AND OTHER INCOME REALIZED				
Fund Balance Utilized	\$ 464,238	1.48%	\$ 1,769,556	5.63%
Sewer User Fees	27,027,547	86.02%	25,055,748	79.66%
Miscellaneous - From Other Than				
Sewer Service Charges	3,516,160	11.19%	3,229,344	10.27%
Unexpended Balance of Appropriation Reserves	<u>411,830</u>	<u>1.31%</u>	<u>1,398,522</u>	<u>4.44%</u>
 Total Revenue and Other Income	 <u>31,419,775</u>	 <u>100.00%</u>	 <u>31,453,170</u>	 <u>100.00%</u>
 EXPENDITURES				
Budget Expenditures				
Operating	20,638,071	77.13%	20,525,586	69.48%
Deferred Charges and Statutory Expenditures	785,000	2.93%	908,160	3.07%
Debt Service	5,086,498	19.01%	7,857,711	26.60%
Capital Improvements	<u>250,000</u>	<u>0.93%</u>	<u>250,000</u>	<u>0.85%</u>
 Total Expenditures	 <u>26,759,569</u>	 <u>100.00%</u>	 <u>29,541,457</u>	 <u>100.00%</u>
 Excess in Revenue	 4,660,206		 1,911,713	
 Fund Balance, July 1	 <u>4,427,570</u>		 <u>4,285,413</u>	
	9,087,776		6,197,126	
Decreased by:				
Utilized as Anticipated Revenue	<u>464,238</u>		<u>1,769,556</u>	
 Fund Balance, June 30	 <u>\$ 8,623,538</u>		 <u>\$ 4,427,570</u>	

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
RECREATION UTILITY FUND**

	<u>Year 2021</u>		<u>Year 2020</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
REVENUE AND OTHER INCOME REALIZED				
Program Fees and Other Income	\$ 5,089,500	100.00%	\$ 6,859,510	100.00%
Total Revenue and Other Income	<u>5,089,500</u>	<u>100.00%</u>	<u>6,859,510</u>	<u>100.00%</u>
EXPENDITURES				
Budget Expenditures				
Operating	6,682,100	87.18%	7,281,359	75.96%
Capital Improvements	-	0.00%	130,569	1.36%
Deferred Charges and Statutory Expenditures	419,500	5.47%	561,102	5.85%
Debt Service	562,694	7.34%	1,612,074	16.82%
Refund of Prior Year Revenue	<u>667</u>	<u>0.01%</u>	<u>-</u>	<u>0.00%</u>
Total Expenditures	<u>7,664,961</u>	<u>100.00%</u>	<u>9,585,104</u>	<u>100.00%</u>
Deficit in Revenue	(2,575,461)		(2,725,594)	
Adjustments to Income before Fund Balance:				
Deficit (General Budget)	2,575,461		2,725,594	
Fund Balance, July 1	<u>93,665</u>		<u>93,665</u>	
	93,665		93,665	
Decreased by:				
Utilized as Anticipated Revenue	<u>-</u>		<u>-</u>	
Fund Balance, June 30	<u>\$ 93,665</u>		<u>\$ 93,665</u>	

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
MARINA AND BOAT LAUNCH UTILITY FUND**

	<u>Year 2021</u>		<u>Year 2020</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
REVENUE AND OTHER INCOME REALIZED				
Fund Balance Utilized	\$ 29,710	12.84%	\$ 78,925	46.78%
Marina and Boat Launch Fees	137,279	59.32%	80,075	47.45%
Other Credits to Income	<u>64,441</u>	<u>27.84%</u>	<u>9,745</u>	<u>5.77%</u>
Total Revenue and Other Income	<u>231,430</u>	<u>100.00%</u>	<u>168,745</u>	<u>100.00%</u>
EXPENDITURES				
Budget Expenditures				
Operating	97,450	97.50%	126,054	98.94%
Statutory Expenditures	<u>2,500</u>	<u>2.50%</u>	<u>1,355</u>	<u>1.06%</u>
Total Expenditures	<u>99,950</u>	<u>100.00%</u>	<u>127,409</u>	<u>100.00%</u>
Excess in Revenue	131,480		41,336	
Fund Balance, July 1	<u>51,336</u>		<u>88,925</u>	
	182,816		130,261	
Decreased by:				
Utilized as Anticipated Revenue	<u>29,710</u>		<u>78,925</u>	
Fund Balance, June 30	<u>\$ 153,106</u>		<u>\$ 51,336</u>	

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
PARKING UTILITY FUND**

	<u>Year 2021</u>		<u>Year 2020</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
REVENUE AND OTHER INCOME REALIZED				
Fund Balance Utilized	\$ 26,001	9.11%	\$ 104,944	21.71%
Parking Fees and Other Charges	226,646	79.38%	354,296	73.30%
Other Credits to Income	<u>32,869</u>	<u>11.51%</u>	<u>24,117</u>	<u>4.99%</u>
Total Revenue and Other Income	<u>285,516</u>	<u>100.00%</u>	<u>483,357</u>	<u>100.00%</u>
EXPENDITURES				
Budget Expenditures				
Operating	176,100	94.08%	213,408	47.74%
Deferred Charges and Statutory Expenditures	7,500	4.01%	15,176	3.39%
Debt Service	690	0.37%	218,445	48.87%
Other Debits to Income	<u>2,880</u>	<u>1.54%</u>	<u>-</u>	<u>0.00%</u>
Total Expenditures	<u>187,170</u>	<u>100.00%</u>	<u>447,029</u>	<u>100.00%</u>
Excess in Revenue	98,346		36,328	
Fund Balance, July 1	<u>41,598</u>		<u>110,214</u>	
	139,944		146,542	
Decreased by:				
Utilized as Anticipated Revenue	<u>26,001</u>		<u>104,944</u>	
Fund Balance, June 30	<u>\$ 113,943</u>		<u>\$ 41,598</u>	

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

Comparison of Tax Levies and Collection Currently

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

<u>Fiscal Year</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Percentage of Collection</u>
2021	\$ 366,813,446	\$ 363,700,027	99.15%
2020	362,052,213	356,845,637	98.56%
2019	350,206,957	346,581,899	98.96%

Delinquent Taxes and Tax Title Liens

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens as of June 30, in relation to the tax levies of the last three years.

<u>June 30 Year</u>	<u>Amount of Tax Title Liens</u>	<u>Assigned Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total</u>	<u>Percentage of Tax Levy</u>
2021	\$ 800,952	\$ 194,062	\$ 2,640,903	\$ 3,635,917	0.99%
2020	689,029	194,062	5,209,956	6,093,047	1.68%
2019	529,238	194,062	3,216,414	3,939,714	1.12%

Property Acquired by Tax Title Lien Liquidation

The value of properties acquired by liquidation of tax title liens as of June 30, on the basis of the last assessed valuation of such properties, was as follows:

<u>June 30 Year</u>	<u>Amount</u>
2021	\$936,500
2020	936,500
2019	936,500

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

Comparative Schedule of Tax Rate Information (Calendar Year)

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Tax Rate</u>	<u>\$11.005</u>	<u>\$10.667</u>	<u>\$10.404</u>
<u>Apportionment of Tax Rate</u>			
Municipal (Including Library Tax)	\$3.336	\$3.257	\$3.177
County	1.446	1.336	1.289
County Open Space	0.119	0.112	0.109
Local School	6.104	5.962	5.829

(A) The above tax rates do not include the tax rates for the Township's nine fire districts.

Assessed Valuation

2021	<u>\$3,196,202,695</u>		
2020		<u>\$3,196,206,895</u>	
2019			<u>\$3,193,493,092</u>

The above tax rates do not include the nine Fire Districts' individual tax rates since the rates vary amongst the Fire Districts.

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

Comparative Schedule of Fund Balances

	<u>Fiscal Year</u>	<u>Balance, June 30</u>	<u>Utilized In Budget of Succeeding Year</u>
Current Fund	2021	\$ 25,483,378	\$ 15,598,537
	2020	22,093,561	12,222,045
	2019	25,328,199	15,014,189
	2018	20,601,994	11,113,253
	2017	17,529,388	9,262,024
Sewer Utility Operating Fund	2021	\$ 8,623,538	\$ 4,903,545
	2020	4,427,570	464,238
	2019	4,285,413	1,769,556
	2018	4,962,993	4,223,174
	2017	5,506,318	4,000,000
Recreation Utility Fund	2021	\$ 93,665	\$ 93,665
	2020	93,665	-
	2019	93,665	-
	2018	93,665	-
	2017	93,665	-
Marina/Boat Launch Utility Fund	2021	\$ 153,106	\$ 153,106
	2020	51,336	29,710
	2019	88,925	78,925
	2018	30,833	30,833
	2017	78,344	78,344
Parking Utility Fund	2021	\$ 113,943	\$ 113,943
	2020	41,598	26,001
	2019	110,214	104,944
	2018	-	-
	2017	379,232	379,232

**TOWNSHIP OF WOODBRIDGE
SUPPLEMENTARY DATA**

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office as of June 30, 2021:

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>	<u>Corporate Surety</u>
John E. McCormac	Mayor	*	
Brian F. Small	Council President	*	
Howie Bauer	Council Vice President	*	
Lizbeth DeJesus	Councilwoman	*	
Cory Spillar	Councilman	*	
Deborah A. Meehan	Councilwoman	*	
Nancy Drumm	Councilwoman	*	
Gregg M. Ficarra	Councilman	*	
Virbhadra N. Patel	Councilman	*	
Kyle Anderson	Councilman	*	
Vito Cimilluca	Business Administrator	*	
Manuel Fernandez	Chief Financial Officer	*	
John M. Mitch	Municipal Clerk	*	
James Nolan	Director of Law	*	
Robert Hubner	Police Director	*	
George Brew	Director of Public Works	*	
Marta E. Darden	Director of Planning and Development	*	
Dennis M. Green	Director of Health and Human Services	*	
David Stahl	Presiding Judge – Municipal Court	*	
Joseph Lombardi	Presiding Judge – Municipal Court	*	
Kevin H. Morse	Chief Judge – Municipal Court	*	
Phil Dinicola	Court Director	*	
Madeline Zurick	Court Administrator	*	
Richard Lorentzen	Tax Collector/Sewer Collector	*	
Richard Duda	Tax Assessor	*	
Gerard Volpe	Purchasing Agent	*	
Anthony Tortorello	Zoning Official	*	
Thomas Kelly	Construction Code Official	*	

* All employees were covered by public employee dishonesty and faithful performance coverage of \$50,000 through the Central Jersey Joint Insurance Fund and \$950,000 through the Municipal Excess Liability Joint Insurance Fund which the Township is a member of.

**TOWNSHIP OF WOODBRIDGE
SUPPORTING DATA**

GENERAL COMMENTS AND RECOMMENDATIONS

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

Current Year Comments

HUMAN RESOURCES

Finding – Our audit of the Township employees’ “Accrued Leave Time Report” indicated certain days and rates utilized in the report were not in agreement with attendance records and actual compensation rates. In addition the report contained certain individuals not eligible for compensated absences and did not cap the liability for certain individuals in accordance with the respective contracts. It should be noted that management has responded that all actual accrued leave payments are recalculated at the time of separation.

Recommendation – The “Accrued Leave Time Report” prepared for audit be in agreement with the records maintained by the human resources department and be prepared in accordance with the stipulations contained in the Township’s various union contracts.

PURCHASING

Finding – The audit indicated that the Township did not submit the post-award notice within 20 days after the award to the Office of State Comptroller in accordance with N.J.S.A. 52:15C-10 for the contract for the construction of an ice rink.

Recommendation – Post-award notices for eligible contracts be submitted to the Office of State Comptroller in accordance with N.J.S.A. 52:15C-10.

FINANCE

Finding – The audit of the Township’s payroll disclosed certain documents relating to approved salary and/or wage amounts were either unavailable, outdated or not in agreement with actual salaries and/or wages paid.

Recommendation – All supporting documents pertaining to employee salary and wage amounts be currently maintained and in agreement with actual salaries and/or wages.

Contracts and Agreements Required to be Advertised for NJS 40A:11-4

N.J.S.A. 40A:11-4 states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate \$21,000, except by contract or agreement."

If the Township’s purchasing agent is qualified pursuant to subsection b. of Section 9 of P.L. 1971, c. 198 (C.40A:11-9), the Township may establish the bid threshold up to a maximum of \$44,000. The Township’s Purchasing Director is qualified and the Township, by resolution, has increased the bid threshold to \$44,000.

The Purchasing Agent and the Governing Body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$44,000 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Township Counsel's opinion should be sought before a commitment is made.

The minutes indicate that resolutions were adopted and advertised, authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A:11-5.

**TOWNSHIP OF WOODBRIDGE
SUPPORTING DATA**

GENERAL COMMENTS AND RECOMMENDATIONS (Continued)

Contracts and Agreements Required to be Advertised for NJS 40A:11-4 (Continued)

The minutes indicate that bids were requested by public advertising for various goods and services.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. The Township does maintain an accumulation of cost by vendor. Disbursements were reviewed to determine whether any clear cut violations existed.

Our examination of expenditures did not reveal instances where expenditures were made in excess of \$40,000 "for the performance of any work, or the furnishing or hiring of any materials or supplies," other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-6.

The statute provides the method for authorizing interest and the maximum rate to be charged for the non-payment of taxes or assessments on or before the date when they would become delinquent.

The following resolution authorizes the rate of interest to be charged on municipal charges:

WHEREAS, municipalities are required to charge interest on delinquent tax payments under the provisions of R.S. 54:4-66 and R.S. 54:4-67; and

WHEREAS, municipalities are also allowed to grant a grace period during which time interest will not be charged on delinquent tax payments; and

WHEREAS, the Taxpayers of Woodbridge Township are entitled to a grace period wherein interest will not be charged; and

BE IT RESOLVED, that interest shall be charged on delinquent payments at the rates of eight percent (8%) per annum on the first \$1,500 of the delinquency, and at the rate of eighteen percent (18%) per annum on any and all delinquent amounts in excess of \$1,500, to be calculated from the date that the payment was originally due until the date that the payment is actually received by the Tax Collector.

Delinquent Assessments and Tax Title Liens

Inspection of tax sale certificates revealed that all tax sale certificates were available for audit.

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

<u>Year</u>	<u>Number of Liens</u>
2021	8
2020	12
2019	10

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get such properties back on a taxpaying basis.

Suggestions to Management

- All old outstanding checks and reconciling items be reviewed and cleared of record.

**TOWNSHIP OF WOODBRIDGE
SUPPORTING DATA**

RECOMMENDATIONS

It is recommended that:

1. The "Accrued Leave Time Report" prepared for audit be in agreement with the records maintained by the human resources department and be prepared in accordance with the stipulations contained in the Township's various union contracts.
2. Post-award notices for eligible contracts be submitted to the Office of State Comptroller in accordance with N.J.S.A. 52:15C-10.
3. All supporting documents pertaining to employee salary and wage amounts be currently maintained and in agreement with actual salaries and/or wages.

Status of Prior Year's Audit Findings/Recommendations

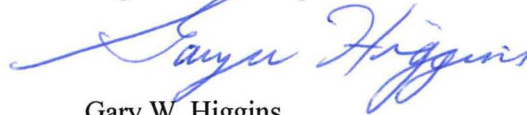
A review was performed on the prior year's recommendation. Corrective action was taken on all prior year recommendations.

The recommendations noted in our review were not of such magnitude that they would affect our ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to call us.



LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants



Gary W. Higgins
Registered Municipal Accountant
RMA Number CR00405