

Report of Audit
on the
Financial Statements
of the
City of Plainfield
in the
County of Union
New Jersey
for the
Year Ended
December 31, 2020

CITY OF PLAINFIELD

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CITY OF PLAINFIELD

INDEPENDENT AUDITOR'S REPORT ON
AUDIT OF FINANCIAL STATEMENTS

FINANCIAL STATEMENTS – REGULATORY BASIS

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS

YEARS ENDED DECEMBER 31, 2020 AND 2019



SUPLEE, CLOONEY & COMPANY

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the City Council
City of Plainfield
County of Union
Plainfield, New Jersey 07061

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various individual funds and account group of the City of Plainfield, as of December 31, 2020 and 2019, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's regulatory financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these regulatory financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and provisions require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

SUPLEE, CLOONEY & COMPANY

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

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for 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 the various individual funds and account group of the City of Plainfield as of December 31, 2020 and 2019, the results of its operations and changes in fund balance for the years then ended, the statement of revenues or statement of expenditures for the year ended December 31, 2020.

Opinion on Regulatory Basis of Accounting

In our opinion, the regulatory financial statements referred to above present fairly, in all material respects, the regulatory basis balances sheets of the various individual funds and account group as of December 31, 2020 and 2019, the regulatory basis statement of operations and changes in fund balance for the years then ended and the regulatory basis statement of revenues and expenditures and changes in fund balance for the year ended December 31, 2020 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

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Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Plainfield's regulatory financial statements. The supplementary information, schedules and data listed in the table of contents as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

The supplemental information, schedules and data listed above and also listed in the table of contents are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the regulatory financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory financial statements or to the regulatory financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information, schedules and data listed in the table of contents, as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 2, 2021 on our consideration of the City of Plainfield's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Plainfield's internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 2, 2021

CURRENT FUND

CITY OF PLAINFIELD

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	BALANCE DECEMBER <u>31, 2020</u>	BALANCE DECEMBER <u>31, 2019</u>
<u>ASSETS</u>			
Current Fund:			
Cash	A-4	\$ 15,309,193.88	\$ 17,302,738.41
Change Fund	A-6	800.00	800.00
Due State of New Jersey - Senior Citizens and Veterans	A-7	288,522.56	290,869.16
Accounts Receivable- Cares Act	A-31	91,990.24	
		<u>\$ 15,690,506.68</u>	<u>\$ 17,594,407.57</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-8	\$ 2,092,345.49	\$ 2,367,663.73
Tax Title Liens Receivable	A-9	231,381.60	300,028.62
SID Taxes Receivable	A-23	6,851.46	7,177.57
Foreclosed Property	A-10	1,772,600.00	1,772,600.00
Revenue Accounts Receivable	A-13	35,566.07	84,001.66
Interfunds Receivable	A-12	1,893,371.39	870,420.11
	A	<u>\$ 6,032,116.01</u>	<u>\$ 5,401,891.69</u>
Deferred Charges	A-30	\$ 993,000.00	\$ 790,000.00
	A	<u>\$ 22,715,622.69</u>	<u>\$ 23,786,299.26</u>
Grant Fund:			
Cash	A-4	\$ 2,857,031.69	\$ 2,848,994.01
Grants Receivable	A-20	7,673,772.96	6,641,520.53
	A	<u>\$ 10,530,804.65</u>	<u>\$ 9,490,514.54</u>
	A	<u>\$ 33,246,427.34</u>	<u>\$ 33,276,813.80</u>

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

CITY OF PLAINFIELD

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
Current Fund:			
Appropriation Reserves	A-3:A-14	\$ 3,108,871.18	\$ 4,085,672.39
Accounts Payable	A-18	146,408.24	128,111.98
Encumbrances Payable	A-15	1,766,999.86	1,346,006.59
Special Emergency Note Payable	A-19	160,000.00	200,000.00
Contracts Payable	A-29	17,899.88	184,175.78
Prepaid Special Improvement Taxes	A-28	110.17	167.40
Prepaid Taxes	A-17	743,894.96	645,875.77
Tax Overpayments	A-16	56,139.98	23,549.03
Miscellaneous Current Reserves	A-26	672,648.20	640,398.89
County Taxes Payable	A-25	11,629.04	16,471.48
Interfunds Payable	A-12	56,362.78	
		<u>\$ 6,740,964.29</u>	<u>\$ 7,270,429.31</u>
Reserve for Receivables and Other Assets	A	6,032,116.01	5,401,891.69
Fund Balance	A-1	<u>9,942,542.39</u>	<u>11,113,978.26</u>
	A	<u>\$ 22,715,622.69</u>	<u>\$ 23,786,299.26</u>
Grant Fund:			
Reserve for Grants - Unappropriated	A-22	\$ 1,336,001.14	\$ 1,566,001.14
Reserve for Grants - Appropriated	A-21	7,182,421.92	7,145,257.10
Due Trust Other Fund	A-30	125,254.00	
Due Current Fund	A-11	<u>1,887,127.59</u>	<u>779,256.30</u>
	A	<u>\$ 10,530,804.65</u>	<u>\$ 9,490,514.54</u>
	A	<u>\$ 33,246,427.34</u>	<u>\$ 33,276,813.80</u>

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

"A-1"

CITY OF PLAINFIELD

CURRENT FUND

STATEMENTS OF OPERATIONS AND
CHANGE IN FUND BALANCE - REGULATORY BASIS

	REF.	YEAR ENDED DECEMBER 31, 2020	YEAR ENDED DECEMBER 31, 2019
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	A-1:A-2	\$ 7,356,565.00	\$ 6,766,565.00
Miscellaneous Revenue Anticipated	A-2	19,605,095.23	21,371,722.69
Receipts From Delinquent Taxes	A-2	2,406,050.49	2,441,894.06
Receipts From Current Taxes	A-2	98,360,060.51	98,276,252.08
Non-Budget Revenue	A-2	1,494,552.93	1,240,832.29
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-14	3,527,912.86	3,187,564.70
Deficit in Revenues- COVID 19	A-32	833,000.00	
Canceled Accounts Payable			62,000.00
Canceled Appropriated Grant Reserves	A-21	242,428.08	60,722.99
Canceled Miscellaneous Reserves	A-26	150.00	
Canceled Tax Overpayments	A-16	553.52	
Interfunds Returned			792,513.88
<u>TOTAL REVENUE AND OTHER INCOME</u>		<u>\$ 133,826,368.62</u>	<u>\$ 134,200,067.69</u>
<u>EXPENDITURES</u>			
Budget and Emergency Appropriations:			
Operations Within "CAPS"	A-3	\$ 63,801,758.00	\$ 65,055,522.00
Deferred Charges and Statutory Expenditures - Municipal	A-3	9,821,814.19	9,284,413.00
Other Operations Excluded From "CAPS"	A-3	1,957,506.00	1,984,617.00
State and Federal Programs Off-Set by Revenue	A-3	3,785,944.27	4,376,843.90
Municipal Debt Service	A-3	4,830,924.53	4,558,529.61
Capital Improvements	A-3	580,000.00	330,000.00
Deferred Charges Excluded from "CAPS"	A-3	40,000.00	90,514.36
County Tax	A-25	13,926,765.32	14,379,561.72
County Share of Added Taxes	A-25	11,629.04	16,471.48
Local District School Tax	A-24	27,245,169.00	26,878,610.00
Municipal Open Space Tax	A-8	240,489.00	242,903.00
Special Improvement District	A-26	161,323.00	161,323.00
Canceled Grants Receivable	A-20	191,218.52	60,788.20
Refund of Prior Year Revenue	A-4	23,747.34	55,443.29
Interfunds Advanced		1,022,951.28	
<u>TOTAL EXPENDITURES</u>		<u>\$ 127,641,239.49</u>	<u>\$ 127,475,540.56</u>
Excess in Revenue		<u>\$ 6,185,129.13</u>	<u>\$ 6,724,527.13</u>
Adjustments to Income Before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Budget of Succeeding Year		\$	\$ 790,000.00
Statutory Excess to Fund Balance		\$ 6,185,129.13	\$ 7,514,527.13
Fund Balance, January 1	A	\$ 11,113,978.26	\$ 10,366,016.13
		\$ 17,299,107.39	\$ 17,880,543.26
Decreased by:			
Utilization as Anticipated Revenue	A-1:A-2	<u>7,356,565.00</u>	<u>6,766,565.00</u>
Fund Balance, December 31	A	<u>\$ 9,942,542.39</u>	<u>\$ 11,113,978.26</u>

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

CITY OF PLAINFIELD

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2020

	REF.	ANTICIPATED BUDGET	NJS 40A: 4-87	REALIZED	EXCESS OR (DEFICIT)
Fund Balance Anticipated	A-1	\$ 7,356,565.00		\$ 7,356,565.00	
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-13	\$ 68,000.00	\$	\$ 67,980.00	\$ (20.00)
Other	A-2	90,000.00		99,330.70	9,330.70
Fees and Permits:					
Other	A-2	480,000.00		589,706.22	109,706.22
Municipal Court:					
Fines and Costs	A-13	950,000.00		568,553.83	(381,446.17)
Interest and Costs on Taxes	A-13	650,000.00		722,095.97	72,095.97
Parking Meters and Permits	A-13	395,000.00		324,402.52	(70,597.48)
Interest on Investments and Deposits	A-13	320,000.00		154,824.06	(165,175.94)
Cable TV Franchise Fees	A-13	474,800.00		474,818.36	18.36
PILOT:					
Presbyterian Homes	A-13	170,000.00		180,208.71	10,208.71
Cedarbrook Apartments	A-13	250,000.00		233,178.16	(16,821.84)
Liberty Village	A-13	130,000.00		152,466.55	22,466.55
Leland Gardens	A-13	273,000.00		317,707.36	44,707.36
Covenant House	A-13	34,000.00		36,070.20	2,070.20
Horizon at Plainfield	A-13	67,500.00		140,272.05	72,772.05
Park Madison	A-13	385,000.00		392,831.90	7,831.90
Park Madison - Other	A-13	61,000.00		71,284.89	10,284.89
Allen Young Apartments	A-13	200,000.00		211,074.15	11,074.15
Plainfield Housing Authority	A-13	26,000.00		41,990.00	15,990.00
South 2nd Street Redevelopment	A-13	27,000.00		29,255.90	2,255.90
200 Plainfield Avenue- Youth Center	A-13	25,000.00			(25,000.00)
Planning Fees- Reimbursements	A-13	30,000.00		493.90	(29,506.10)
Recreation Fees	A-13	14,000.00		4,930.00	(9,070.00)
P.M.U.A. Revenue Sharing	A-13	1,760,000.00		1,813,687.00	53,687.00
Certificate of Compliance	A-13	70,000.00		55,026.00	(14,974.00)
Consolidated Municipal Property Tax Relief Aid	A-13	1,029,315.00		1,029,315.00	
Energy Receipts Tax	A-13	6,748,684.00		6,748,684.01	0.01
Uniform Construction Code Fees	A-13	620,000.00		456,937.00	(163,063.00)
Uniform Fire Safety	A-13	80,000.00		114,526.52	34,526.52
General Capital Surplus	A-13	592,500.00		592,500.00	
Sale of Municipal Assets	A-26	205,000.00		205,000.00	
UEZ Funding of Capital Improvement Fund - No Ave	A-13	105,000.00		105,000.00	
Grant Programs	A-2	999,795.41	2,671,148.86	3,670,944.27	
<u>Total Miscellaneous Revenues</u>	A-1	\$ 17,330,594.41	\$ 2,671,148.86	\$ 19,605,095.23	\$ (396,648.04)
Receipts From Delinquent Taxes	A-2	\$ 2,300,000.00		\$ 2,406,050.49	\$ 106,050.49
Amt. to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-2:A-8	\$ 58,197,690.48	\$	\$ 59,812,044.44	\$ 1,614,353.96
Minimum Library Tax		918,813.50		918,813.50	
		\$ 59,116,503.98		\$ 60,730,857.94	\$ 1,614,353.96
Non-Budget Revenues	A-2			\$ 1,494,552.93	\$ 1,494,552.93
<u>BUDGET TOTALS</u>		\$ 86,103,663.39	\$ 2,671,148.86	\$ 91,593,121.59	\$ 2,818,309.34
	REF.	A-3	A-3		

CITY OF PLAINFIELD
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2020

<u>ANALYSIS OF REALIZED REVENUE</u>	<u>REF.</u>	
Allocation of Current Tax Collections:		
Revenue From Collections	A-1:A-8:A-23	\$ 98,360,060.51
Allocated To:		
County Taxes	A-8	13,938,394.36
Local District School Taxes	A-8	27,245,169.00
Municipal Open Space Taxes	A-4:A-8	240,489.00
Special Improvement District	A-23	<u>161,323.00</u>
Balance for Support of Municipal Budget Appropriations		\$ 56,774,685.15
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>3,956,172.79</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u><u>\$ 60,730,857.94</u></u>
Licenses - Other:		
Clerk		\$ 10,670.00
Board of Health		88,111.70
Registrar		<u>549.00</u>
	A-2:A-13	<u><u>\$ 99,330.70</u></u>
Other - Fees and Permits:		
Clerk		\$ 3,850.00
Vital Statistics		32,316.00
Fire		46,040.00
Police		18,766.11
Zoning		11,910.00
Planning		96,045.86
Tax Assessor		4.00
Purchasing		950.00
Abandoned Property		371,000.00
Recreation		5,300.00
PPAC Facility Rental		1,324.25
Engineer		1,600.00
Public Works		<u>600.00</u>
	A-2:A-13	<u><u>\$ 589,706.22</u></u>
Receipts from Delinquent Taxes:		
Collections		\$ 2,422,727.49
Deductions Allowed		<u>2,500.00</u>
		\$ 2,425,227.49
Less: Deductions Disallowed		<u>19,177.00</u>
	A-2:A-1	<u><u>\$ 2,406,050.49</u></u>

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

CITY OF PLAINFIELD

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2020

REF.

ANALYSIS OF NON-BUDGET REVENUE

Miscellaneous Revenue Not Anticipated:		
Administrative Fee for Outside Police Overtime	\$	89,279.13
Senior Citizens and Veterans Administration Fee		3,449.30
Municipal ID Cards		1,260.00
PILOT- Sleepy Hollow		22,362.35
DMV Inspection Fines		1,382.00
Municipal Court		1,093.70
Miscellaneous		116,255.23
Community Benefit Contributions - RDA		775,000.00
Payroll Garnishments		2,007.06
Notary Fees		6,524.45
Tax Premiums Forfeited/Foreclosed		67,000.00
Tax Collector - Tax Searches		600.00
Tax Collector- Other		20,350.12
Tax Collector- NSF Fees		800.00
Tax Collector- Property Maintenance Costs		98,150.99
Tax Collector- Tax Sale Costs		72,182.41
Reimbursement of PY Costs		215,223.48
	A-4	\$ 1,492,920.22
Add: Excess Reserve in Animal Control	A-12	1,632.71
<u>Total Non-Budget Revenue</u>	A-1:A-2	<u>\$ 1,494,552.93</u>

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

CITY OF PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2020

	APPROPRIATIONS		EXPENDED		UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELED
<u>GENERAL GOVERNMENT</u>					
Office of the Mayor:					
Salaries and Wages	\$ 261,860.00	\$ 261,860.00	\$ 261,860.00	\$	
Other Expenses	24,000.00	24,000.00	19,981.94	4,018.06	
City Council:					
Salaries and Wages	109,000.00	109,000.00	105,575.30	3,424.70	
Other Expenses	23,100.00	23,100.00	14,601.45	8,498.55	
Business Administrator:					
Salaries and Wages	222,189.00	172,089.00	157,604.96	14,484.04	
Other Expenses	12,000.00	12,000.00	1,932.47	10,067.53	
Corporation Counsel:					
Salaries and Wages	278,370.00	278,370.00	276,977.63	1,392.37	
Other Expenses	590,600.00	590,600.00	573,014.50	17,585.50	
City Clerk:					
Salaries and Wages	371,554.00	371,554.00	353,126.19	18,427.81	
Other Expenses	64,200.00	64,200.00	61,895.42	2,304.58	
<u>DEPARTMENT OF ADMINISTRATION AND FINANCE</u>					
Director of Finance:					
Salaries and Wages	208,111.00	208,111.00	207,702.08	408.92	
Other Expenses	183,000.00	183,000.00	132,442.74	50,557.26	
Human Resources & Benefits Administration Division:					
Salaries and Wages	350,438.00	350,438.00	348,500.79	1,937.21	
Other Expenses	55,400.00	55,400.00	35,487.59	19,912.41	
Purchasing:					
Salaries and Wages	220,800.00	220,800.00	220,280.17	519.83	
Other Expenses	6,350.00	6,350.00	372.00	5,978.00	
Centralized Administrative Services:					
Other Expenses	189,500.00	189,500.00	125,826.53	63,673.47	
Division of Audit & Control:					
Salaries and Wages	482,340.00	472,340.00	462,870.28	9,469.72	
Other Expenses	130,500.00	140,500.00	68,327.67	72,172.33	
Audit	128,000.00	128,000.00	117,290.00	10,710.00	
Tax Collector:					
Salaries and Wages	327,019.00	321,019.00	313,708.21	7,310.79	
Other Expenses	40,850.00	46,850.00	30,262.70	16,587.30	
Tax Assessor:					
Salaries and Wages	248,740.00	248,740.00	247,724.13	1,015.87	
Other Expenses	30,750.00	40,750.00	39,529.51	1,220.49	
Community Relations and Social Services:					
Salaries and Wages	139,230.00	139,230.00	123,205.01	16,024.99	
Other Expenses	14,900.00	14,900.00	10,574.45	4,325.55	
Senior Services:					
Salaries and Wages	427,631.00	427,631.00	408,045.29	19,585.71	
Other Expenses	88,900.00	88,900.00	85,986.50	2,913.50	
Director of Communications & Technology:					
Salaries and Wages	115,424.00	115,424.00	114,277.07	1,146.93	
Other Expenses	84,500.00	84,500.00	80,431.91	4,068.09	
Media & Communications:					
Salaries and Wages	241,800.00	241,800.00	234,169.53	7,630.47	
Other Expenses	52,500.00	52,500.00	49,686.95	2,813.05	
Information Technology:					
Salaries and Wages	308,470.00	328,470.00	319,240.72	9,229.28	
Other Expenses	339,500.00	339,500.00	325,861.50	13,638.50	
Community Development					
Salaries and Wages	238,081.00	253,081.00	252,903.24	177.76	
Other Expenses	61,175.00	61,175.00	41,435.33	19,739.67	
Director of Health & Social Services:					
Salaries and Wages	149,195.00	149,195.00	149,194.19	0.81	
Other Expenses	17,890.00	17,890.00	17,801.14	88.86	
Health Division:					
Salaries and Wages	686,323.00	686,323.00	673,896.36	12,426.64	
Other Expenses	139,318.00	139,318.00	111,213.86	28,104.14	
Animal Control:					
Other Expenses	123,390.00	123,390.00	121,102.50	2,287.50	
<u>DEPARTMENT OF PUBLIC WORKS</u>					
Director of Public Works:					
Salaries and Wages	273,363.00	273,363.00	273,362.95	0.05	
Other Expenses	3,650.00	3,650.00	2,217.02	1,432.98	
Engineering:					
Salaries and Wages	127,721.00	132,821.00	132,721.08	99.92	
Other Expenses	163,000.00	163,000.00	132,224.81	30,775.19	
Director of Economic Development:					
Salaries and Wages	421,760.00	421,760.00	410,238.39	11,521.61	
Other Expenses	87,100.00	87,100.00	78,078.82	9,021.18	
Public Works:					
Salaries and Wages	2,925,829.00	2,925,829.00	2,557,443.72	368,385.28	
Other Expenses	419,700.00	419,700.00	412,661.45	7,038.55	
Solid Waste Disposal:					
Other Expenses	1,200,000.00	1,200,000.00	1,200,000.00		

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

CITY OF PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2020

	APPROPRIATIONS		EXPENDED		UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELED
DEPARTMENT OF PUBLIC WORKS (CONTINUED)					
Snow Removal:					
Other Expenses	\$ 130,000.00	\$ 130,000.00	\$ 71,234.56	\$ 58,765.44	\$
Planning:					
Salaries and Wages	236,701.00	236,701.00	236,055.76	645.24	
Other Expenses	128,825.00	128,825.00	112,789.00	16,036.00	
Division of Inspection:					
Salaries and Wages	721,806.00	721,806.00	640,957.01	80,848.99	
Other Expenses	13,713.00	13,713.00	7,128.25	6,584.75	
Construction Code Official:					
Salaries and Wages	440,188.00	440,188.00	433,529.00	6,659.00	
Other Expenses	60,125.00	60,125.00	48,858.04	11,266.96	
Planning Board:					
Salaries and Wages	3,600.00	3,600.00	3,000.00	600.00	
Other Expenses	26,300.00	26,300.00	23,612.52	2,687.48	
Board of Adjustment:					
Salaries and Wages	3,600.00	3,600.00	2,100.00	1,500.00	
Other Expenses	17,200.00	17,200.00	10,096.72	7,103.28	
Recreation:					
Salaries and Wages	308,200.00	308,200.00	293,605.72	14,594.28	
Other Expenses	111,000.00	111,000.00	111,000.00		
Recreation- Seasonal Employees - Salaries and Wages	100,000.00	100,000.00	50,537.75	49,462.25	
DEPARTMENT OF PUBLIC AFFAIRS AND SAFETY					
Auxiliary Police:					
Other Expenses	500.00	500.00		500.00	
Office of Emergency Management:					
Salaries and Wages	10,000.00	10,000.00	9,999.72	0.28	
Other Expenses	10,000.00	28,500.00	23,216.70	5,283.30	
Director of Police:					
Salaries and Wages	203,582.00	203,582.00	201,082.11	2,499.89	
Other Expenses	6,000.00	6,000.00	6,000.00		
School Crossing Guards:					
Salaries and Wages	275,000.00	275,000.00	191,201.26	83,798.74	
Other Expenses	6,000.00	6,000.00	4,785.30	1,214.70	
Police Department:					
Salaries and Wages	14,314,115.00	14,255,115.00	13,786,170.70	468,944.30	
Other Expenses	1,082,993.00	1,141,993.00	1,121,689.04	20,303.96	
Parking Bureau:					
Salaries and Wages	187,698.00	187,698.00	143,184.34	44,513.66	
Other Expenses	35,000.00	35,000.00	33,928.60	1,071.40	
Director of Fire:					
Salaries and Wages	124,845.00	124,845.00	124,844.93	0.07	
Other Expenses	200.00	200.00		200.00	
Fire Department:					
Salaries and Wages	9,874,452.00	9,810,452.00	9,319,714.87	490,737.13	
Other Expenses	441,530.00	487,030.00	467,710.09	19,319.91	
Signal Systems:					
Salaries and Wages	261,700.00	261,700.00	245,445.82	16,254.18	
Other Expenses	40,800.00	40,800.00	40,720.17	79.83	
COMMUNITY PURPOSES					
Central Board of Veterans	500.00	500.00		500.00	
Independence Day	20,000.00	20,000.00		20,000.00	
Historic Preservation:					
Salaries and Wages	3,600.00	3,600.00	3,000.00	600.00	
Other Expenses	24,650.00	24,650.00	23,527.17	1,122.83	
Drake House	13,650.00	13,650.00	13,650.00		
Cultural & Heritage	27,500.00	27,500.00	27,500.00		
National Night Out	2,000.00	2,000.00		2,000.00	
Human Relations Commission	500.00	500.00		500.00	
Plainfield Advisory Commission	1,200.00	1,200.00		1,200.00	
Plainfield Performing Arts Center	26,000.00	26,000.00	24,948.28	1,051.72	
Municipal Court:					
Salaries and Wages	929,017.00	929,017.00	847,026.45	81,990.55	
Other Expenses	86,734.00	86,734.00	71,306.81	15,427.19	
Public Defender:					
Salaries and Wages	56,000.00	56,000.00	52,041.13	3,958.87	
Insurance:					
Liability Insurance	2,728,906.00	2,528,906.00	2,466,580.26	62,325.74	
Workers' Compensation Insurance	1,300,000.00	1,050,000.00	996,809.56	53,190.44	
Employee Group Insurance	13,237,835.00	13,787,835.00	13,777,616.09	10,218.91	
Payment for Health Insurance Opt Out	200,000.00	230,000.00	221,536.50	8,463.50	
Building Demolition:					
Other Expenses	35,000.00	35,000.00		35,000.00	

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

CITY OF PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2020

	APPROPRIATIONS		EXPENDED		UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELED
UNCLASSIFIED					
UTILITIES:					
Gasoline	\$ 190,000.00	\$ 190,000.00	\$ 130,040.25	\$ 59,959.75	\$
Fuel Oil	135,000.00	135,000.00	106,085.54	28,914.46	
Electricity and Gas	575,000.00	575,000.00	490,240.53	84,759.47	
Telephone	325,000.00	325,000.00	279,923.25	45,076.75	
Street Lighting	575,000.00	575,000.00	547,675.69	27,324.31	
Water Account	530,000.00	530,000.00	524,003.81	5,996.19	
City Summer Employment- Salaries and Wages	50,000.00	50,000.00	1,820.00	48,180.00	
Youth Commission	2,500.00	2,500.00		2,500.00	
Shade Tree Commission - Other Expenses	1,470.00	1,470.00	1,040.80	429.20	
Accumulated Absences Buyouts	1.00	1.00		1.00	
Salary Adjustments	1.00	1.00		1.00	
TOTAL OPERATIONS WITHIN "CAPS"	\$ 63,661,758.00	\$ 63,791,758.00	\$ 60,865,438.15	\$ 2,926,319.85	\$
CONTINGENT	\$ 10,000.00	\$ 10,000.00	\$	\$ 10,000.00	\$
TOTAL OPERATIONS INCLUDING CONTINGENT-WITHIN "CAPS"	\$ 63,671,758.00	\$ 63,801,758.00	\$ 60,865,438.15	\$ 2,936,319.85	\$
DEFERRED CHARGES AND STATUTORY EXPENDITURES-MUNICIPAL WITHIN "CAPS"					
Deferred Charges:					
Emergency Authorizations	\$ 590,000.00	\$ 590,000.00	\$ 590,000.00	\$	\$
Statutory Expenditures:					
Contribution To:					
Public Employees Retirement System	1,823,699.04	1,823,699.04	1,823,699.04		
Social Security System (O.A.S.I.)	1,700,000.00	1,570,000.00	1,480,120.42	89,879.58	
Police & Firemen's Retirement System of N.J.	5,790,115.15	5,790,115.15	5,790,115.15		
Unemployment Insurance	5,000.00	5,000.00		5,000.00	
Defined Contribution Retirement Program	43,000.00	43,000.00	36,971.58	6,028.42	
TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES-MUNICIPAL WITHIN "CAPS"	\$ 9,951,814.19	\$ 9,821,814.19	\$ 9,720,906.19	\$ 100,908.00	\$
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES-WITHIN "CAPS"	\$ 73,623,572.19	\$ 73,623,572.19	\$ 70,586,344.34	\$ 3,037,227.85	\$
OTHER OPERATIONS-EXCLUDED FROM "CAPS"					
Maintenance of Free Public Library	\$ 1,957,506.00	\$ 1,957,506.00	\$ 1,947,229.62	\$ 10,276.38	\$
TOTAL OTHER OPERATIONS - EXCLUDED FROM "CAPS"	\$ 1,957,506.00	\$ 1,957,506.00	\$ 1,947,229.62	\$ 10,276.38	\$
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES					
Municipal Alliance (N.J.S.A. 40A 4-87+ \$2,051.41)	\$ 35,830.00	\$ 37,881.40	\$ 37,881.40	\$	\$
Municipal Alliance - Match (N.J.S.A. 40A 4-87+\$512.85)	8,958.00	9,470.85	9,470.85		
UEZ Marketing Plan	125,000.00	125,000.00	125,000.00		
Shelter, Housing, Transportation Program	20,378.00	20,378.00	20,378.00		
Shelter, Housing, Transportation Program - Match	2,130.00	2,130.00	2,130.00		
Community Service Block Grant (N.J.S.A. 40A 4-87+ \$108,415.00)	105,131.00	213,546.00	213,546.00		
Childhood Lead Program (N.J.S.A. 40A 4-87+\$686,178.00)		686,178.00	686,178.00		
Senior Citizen Program	88,547.00	88,547.00	88,547.00		
Senior Citizen Service Program - Match	29,517.00	29,517.00	29,517.00		
Clean Communities (N.J.S.A. 40A 4-87+ \$70,288.19)		70,288.19	70,288.19		
Assistance to Firefighters (N.J.S.A. 40A 4-87+\$415,847.82)		415,847.82	415,847.82		
Assistance to Firefighters Match (N.J.S.A. 40A 4-87+\$41,584.77)		41,584.77	41,584.77		
Municipal Court Alcohol Education (N.J.S.A. 40A 4-87+ \$4,584.46)		4,584.46	4,584.46		
Women, Infants, and Children (WIC) (N.J.S.A. 40A 4-87+ \$804,755.00)		804,755.00	804,755.00		
Recycling Tonnage Grant	49,679.28	49,679.28	49,679.28		
Union County Arts Grant	2,400.00	2,400.00	2,400.00		
Federal Bulletproof Vest Partnership (N.J.S.A. 40A 4-87+ \$15,244.56)		15,244.56	15,244.56		
Kids Recreation Trust Fund (N.J.S.A. 40A 4-87+\$74,676.25)		74,676.25	74,676.25		
Drive Sober or Get Pulled Over (N.J.S.A. 40A 4-87+ \$7,200.00)		7,200.00	7,200.00		
Comcast PEG Technology Grant	5,000.00	5,000.00	5,000.00		
Union County GAP Funding (N.J.S.A. 40A 4-87+ \$28,280.00)		28,280.00	28,280.00		
Train Station Improvements (N.J.S.A. 40A 4-87 +\$150,000.00)		150,000.00	150,000.00		
US Department of Justice- CESF Grant (N.J.S.A. 40A 4-87+\$115,262.00)		115,262.00	115,262.00		
Union County Infrastructure Grant (N.J.S.A. 40A 4-87+\$110,000.00)		110,000.00	110,000.00		
Union County Assistance Technology (N.J.S.A. 40A 4-87+\$14,562.00)		14,562.00	14,562.00		
Strengthening Local Public	5,615.38	5,615.38	5,615.38		
Transit Village Program	150,000.00	150,000.00	150,000.00		
2020 Census Outreach Activities	20,000.00	20,000.00	20,000.00		
COVID 19 Cares Act	289,685.00	289,685.00	289,685.00		
COVID 19 Relief Program (N.J.S.A. 40A 4-87 +\$2,500.00)		2,500.00	2,500.00		
COVID 19 Related Response Act (N.J.S.A. 40A 4-87+\$33,381.00)		33,381.00	33,381.00		
Body Armor Replacement Fund	11,075.75	11,075.75	11,075.75		
SSH (Soc Serv Homeless)	78,254.00	78,254.00	78,254.00		
Greening Grant	13,200.00	13,200.00	13,200.00		
Contribution from Private Source (N.J.S.A. 40A 4-87+\$200.00)		200.00	200.00		
Matching Funds for Grants	74,395.00	60,020.56		60,020.56	
TOTAL PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES	\$ 1,114,795.41	\$ 3,785,944.27	\$ 3,725,923.71	\$ 60,020.56	\$
TOTAL OPERATIONS - EXCLUDE FROM "CAPS"	\$ 3,072,301.41	\$ 5,743,450.27	\$ 5,673,153.33	\$ 70,296.94	\$

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

CITY OF PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2020

	APPROPRIATIONS		EXPENDED		UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELED
<u>CAPITAL IMPROVEMENTS EXCLUDED FROM "CAPS"</u>					
Capital Improvement Fund	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$	
Technology Acquisition	50,000.00	50,000.00	50,000.00		
Capital Acquisitions	280,000.00	280,000.00	278,653.61	1,346.39	
TOTAL CAPITAL IMPROVEMENTS EXCLUDED FROM "CAPS"	\$ 580,000.00	\$ 580,000.00	\$ 578,653.61	\$ 1,346.39	\$
<u>MUNICIPAL DEBT SERVICE- EXCLUDED FROM "CAPS"</u>					
Payment of Bond Principal	\$ 3,555,000.00	\$ 3,555,000.00	\$ 3,555,000.00	\$	\$
Interest on Bonds	1,055,340.00	1,055,340.00	1,055,339.49		0.51
Interest on Notes	134,127.00	134,127.00	134,126.38		0.62
Capital Lease Payments	32,400.00	32,400.00	32,383.03		16.97
Green Acres Principal and Interest	48,500.00	48,500.00	47,825.63		674.37
Demolition Loan	6,250.00	6,250.00	6,250.00		
TOTAL MUNICIPAL DEBT SERVICE- EXCLUDED FROM "CAPS"	\$ 4,831,617.00	\$ 4,831,617.00	\$ 4,830,924.53	\$	\$ 692.47
<u>MUNICIPAL DEFERRED CHARGES - EXCLUDED FROM "CAPS"</u>					
Special Emergency Authorization - 5 years (N.J.S.A. 40A:4-55)	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$	\$
TOTAL MUNICIPAL DEFERRED CHARGES - EXCLUDED FROM "CAPS"	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$	\$
TOTAL GENERAL APPROPRIATIONS- EXCLUDED FROM "CAPS"	\$ 8,523,918.41	\$ 11,195,067.27	\$ 11,122,731.47	\$ 71,643.33	\$ 692.47
SUBTOTAL GENERAL APPROPRIATIONS	\$ 82,147,490.60	\$ 84,818,639.46	\$ 81,709,075.81	\$ 3,108,871.18	\$ 692.47
RESERVE FOR UNCOLLECTED TAXES	3,956,172.79	3,956,172.79	3,956,172.79		
TOTAL GENERAL APPROPRIATIONS	\$ 86,103,663.39	\$ 88,774,812.25	\$ 85,665,248.60	\$ 3,108,871.18	\$ 692.47
	REF.	A-2	A-1	A-A-1	
Adopted Budget	A-2	\$ 86,103,663.39			
Appropriation by 40A:4-87	A-2	2,671,148.86			
		\$ 88,774,812.25			
Reserve for Grants Appropriated	A-21		\$ 3,670,944.27		
Encumbrances Payable	A-15		1,766,999.86		
Contracts Payable	A-29		12,954.50		
Deferred Charges	A-32		630,000.00		
Reserve for Uncollected Taxes	A-2		3,956,172.79		
Disbursements	A-4		77,935,725.68		
			\$ 87,972,797.10		
Less: Refunds	A-4		2,307,548.50		
			\$ 85,665,248.60		

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

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TRUST FUND

"B"

CITY OF PLAINFIELD

TRUST FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
<u>ASSETS</u>			
Animal Control Fund:			
Cash	B-1	\$ 19,749.49	\$ 14,450.19
Other Funds:			
Cash	B-1	\$ 14,118,212.09	\$ 11,234,664.98
Due Current Fund	B-5	16,362.78	
Due Grant Fund	B-10	125,254.00	
		<u>\$ 14,259,828.87</u>	<u>\$ 11,234,664.98</u>
		<u>\$ 14,279,578.36</u>	<u>\$ 11,249,115.17</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Animal Control Fund:			
Due to State of New Jersey	B-2	\$ 585.00	\$ 276.60
Due Current Fund	B-3	6,243.80	4,069.69
Reserve for Animal Control Expenditures	B-4	12,920.69	10,103.90
		<u>\$ 19,749.49</u>	<u>\$ 14,450.19</u>
Other Funds:			
Reserve for:			
Various Reserves and Deposits	B-6	\$ 13,670,448.31	\$ 10,250,441.94
Open Space Trust Deposits	B-8	361,150.11	664,381.31
State Unemployment Insurance	B-9	210,895.11	232,747.61
Payroll Deductions Payable	B-7	17,335.34	
Due Current Fund	B-5		87,094.12
		<u>\$ 14,259,828.87</u>	<u>\$ 11,234,664.98</u>
		<u>\$ 14,279,578.36</u>	<u>\$ 11,249,115.17</u>

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

GENERAL CAPITAL FUND

"C"

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2020</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2019</u>
<u>A S S E T S</u>			
Cash	C-2:C-3	\$ 7,712,578.57	\$ 8,576,619.54
Investments	C-8	160,000.00	200,000.00
Grants Receivable	C-7	693,125.17	810,623.91
UCIA Accounts Receivable	C-20	210,996.86	
Due Current Fund	C-17	40,000.00	
Deferred Charges to Future Taxation:			
Funded	C-4	28,418,862.40	32,052,035.61
Unfunded	C-6	13,449,317.36	7,071,817.36
		<u>\$ 50,684,880.36</u>	<u>\$ 48,711,096.42</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C-14	\$ 28,112,000.00	\$ 31,667,000.00
Bond Anticipation Notes	C-16	10,599,000.00	6,725,000.00
Loans Payable	C-13	277,331.25	325,973.31
UCIA Leases Payable	C-15	29,531.15	59,062.30
Reserve for Encumbrances Payable	C-11	880,477.83	759,617.26
Reserve for Contracts Payable	C-12	1,541,908.28	2,179,418.94
Reserve for Accounts Payable	C-18	20.94	
Grant Reserves	C-19	33,665.00	
Improvement Authorizations-Funded	C-9	2,279,475.49	2,308,474.39
Improvement Authorizations-Unfunded	C-9	5,292,510.45	2,572,169.57
Capital Improvement Fund	C-10	131,478.90	60,978.90
Reserve for South Avenue Business District	C-5	50,000.00	50,000.00
Fund Balance	C-1	1,457,481.07	2,003,401.75
		<u>\$ 50,684,880.36</u>	<u>\$ 48,711,096.42</u>

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

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>		
Balance, December 31, 2019	C		\$ 2,003,401.75
Increased by:			
Encumbrances Canceled for Improvement			
Authorizations Canceled	C-11	\$ 7,564.01	
Premium on Sale of Bond Anticipation Notes	C-2	38,898.33	
Closeout of 2004 UCIA Proceeds	C-2	116.98	
			<u>46,579.32</u>
			\$ 2,049,981.07
Decreased by:			
Anticipated Revenue - Current Fund	C-2		<u>592,500.00</u>
Balance, December 31, 2020	C		\$ <u>1,457,481.07</u>

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

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GENERAL FIXED ASSETS ACCOUNT GROUP

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CITY OF PLAINFIELD

GENERAL FIXED ASSETS ACCOUNT GROUP

BALANCE SHEET - REGULATORY BASIS

	BALANCE DECEMBER <u>31, 2020</u>	BALANCE DECEMBER <u>31, 2019</u>
General Fixed Assets:		
Land	\$ 14,810,966.00	\$ 14,810,966.00
Buildings and Improvements	10,694,500.00	10,694,500.00
Machinery and Equipment	<u>22,092,161.74</u>	<u>21,249,368.00</u>
	<u>\$ 47,597,627.74</u>	<u>\$ 46,754,834.00</u>
Investments in General Fixed Assets	<u>\$ 47,597,627.74</u>	<u>\$ 46,754,834.00</u>

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

NOTES TO FINANCIAL STATEMENTS

CITY OF PLAINFIELD

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Plainfield is an instrumentality of the State of New Jersey established to function as a municipality. The City Council consists of elected officials and is responsible for the fiscal control of the City.

Except as noted below, the financial statements of the City of Plainfield include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the City of Plainfield, as required by N.J.S.A. 40A:5-5. Accordingly, the financial statements of the City of Plainfield do not include the operations of the municipal library, first aid organization, volunteer fire companies, or the local school district, inasmuch as their activities are administered by separate boards.

B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes the presentation of basic financial statements into three fund types, the

The accounting policies of the City of Plainfield conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the financial transactions and accounts of the City of Plainfield are organized on the basis of funds and an account group which is different from the fund structure required by GAAP. A fund or account group is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific governmental activity. As required by the Division of Local Government Services, the City accounts for its financial transactions through the following individual funds and account group:

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Description of Funds (Continued)

Current Fund - resources and expenditures for governmental operations of a general nature, including federal and state grant funds

Trust Fund - receipts, custodianship and disbursements of funds in accordance with the purpose of which each reserve was created

General Capital Fund - receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund

General Fixed Assets Account Group - utilized to account for property, land, buildings and equipment that have been acquired by other governmental funds

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant accounting policies and differences in the State of New Jersey are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

Revenues - are recorded when received in cash except for certain amounts which are due from other governmental units. Federal and state grants are realized as revenue when anticipated in the City's budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet of the City's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the City which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received. GAAP requires revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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 the Encumbrance Accounting System.

Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements and constitute part of the City's statutory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31st of each year and recorded as liabilities except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments, or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis, whereas interest on utility indebtedness is on the accrual basis.

Encumbrances - Contractual orders at December 31 are reported as expenditures through the establishment of encumbrances payable. Under GAAP, encumbrances outstanding at year end are reported as reservations of fund balance because they do not constitute expenditures or liabilities.

Foreclosed Property - 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 in the General Fixed Assets Account Group at its market value.

Sale of Municipal Assets - The proceeds from the sale of municipal assets can be held in a reserve until anticipated as a revenue in a future budget. GAAP requires such proceeds to be recorded as a revenue in the year of sale.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

General Fixed Assets - N.J.A.C. 5:30-5.6, Accounting for Governmental Fixed Assets, which differs in certain respects from generally accepted accounting principles, requires the inclusion of a statement of general fixed assets of the City as part of its basic financial statements. General fixed assets are defined as nonexpendable personal property having a physical existence, a useful life of more than one year and an acquisition cost of \$5,000.00 or more per unit.

Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. No depreciation has been provided on general fixed assets or reported in the financial statements.

The City has developed a fixed assets accounting and reporting system based on an inspection and valuation prepared by an independent appraisal firm. Fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Land is stated at the assessed value contained in the City's most recent property revaluation. Buildings are stated at the most recent insurance replacement value. General Fixed Assets that have been acquired and are utilized in a governmental fund operation are accounted for in the General Fixed Assets Account Group rather than in a governmental fund.

Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

Inventories of Supplies - The cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The cost of inventories is not included on the various balance sheets. GAAP requires the cost of inventories to be reported as a current asset and equally offset by a fund balance reserve.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Pensions

Under the provisions of Governmental Accounting Standards Board (GASB) Statement No. 68 "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date" (an amendment of GASB Statement No. 68), local government employers (or non-employer contributing entity in a special funding situation) are required to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or non-employer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or non-employer contributing entity that arise from other types of events.

Under GAAP, municipalities are required to recognize their proportionate share of net pension liability, deferred outflows of resources, deferred inflows of resources on the Statement of Net Position and the proportionate share of the pension related expense on the Statement of Activities.

New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the net pension liability as a liability on their balance sheets. However, N.J.A.C. 5:30 6.1(c)(2) requires municipalities to disclose GASB 68 information in the Notes to the Financial Statements. The disclosure must meet the requirements of GASB 68.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB)

The Governmental Accounting Standards Board (GASB) has issued Statement no. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"*. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. It also requires the State of New Jersey to calculate and allocate to each participating member, for note disclosure purposes only, the OPEB net liability of New Jersey Health Benefits Local Government Retiree Plan (the Plan). The statement does not alter the amount of funds that must be budgeted for OPEB payment under existing state law.

Under GAAP, municipalities are required to recognize the OPEB liability in Statements of Revenues, Expenses, Changes in Net Position (balance sheets) and Notes to the Financial Statements in accordance with GASB 75. The liability required to be displayed by GASB 75 is displayed as a separate line item in the Unrestricted Net Position area of the balance sheet.

New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the OPEB liability as a liability on their balance sheets. However, N.J.A.C. 5:30 6.1(c) (2) requires municipalities to disclose GASB 75 information in the Notes to the Financial Statements. The disclosure must meet the requirements of GASB 75.

In May of 2021, the New Jersey Division of Local Government Services issued Local Finance Notice 2021-10 which allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pensions & Benefits' reporting on GASB 75. As of the date of this report the information for the period ended June 30, 2020 was not available, therefore the information dated June 30, 2019 is disclosed.

D. Basic Financial Statements

The GASB codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The City presents the financial statements listed in the table of contents of the "Requirements of Audit and Accounting Revision of 1987" as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which differ from the financial statements required by GAAP.

NOTE 2: CASH AND CASH EQUIVALENTS

The City considers petty cash, change funds, cash in banks and certificates of deposit as cash and cash equivalents.

A. Deposits

New Jersey statutes permit the deposit of public funds in institutions which are located in New Jersey and which meet the requirements of the Governmental Unit Deposit Protection Act (GUDPA) or the State of New Jersey Cash Management Fund. GUDPA requires a bank that accepts public funds to be a public depository. A public depository is defined as a state bank, a national bank, or a savings bank, which is located in the State of New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation. The statutes also require public depositories to maintain collateral for deposits of public funds that exceed certain insurance limits. All collateral must be deposited with the Federal Reserve Bank or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

The City of Plainfield had the following cash and cash equivalents at December 31, 2020:

	<u>Change Fund</u>	<u>Cash in Bank</u>	<u>Additions</u>	<u>Deletions</u>	<u>Reconciled Balance</u>
Cuurent Fund	\$800.00	\$16,210,745.63	\$827,914.25	\$1,729,466.00	\$15,309,193.88
Grant Fund		2,815,803.29	43,025.57	1,797.17	2,857,031.69
Animal Contol Fund		19,749.49			19,749.49
Trust Other Fund		14,376,989.65	105,276.73	364,054.29	14,118,212.09
General Capital Fund		7,212,578.57			7,212,578.57
	<u>\$800.00</u>	<u>\$40,635,866.63</u>	<u>\$976,216.55</u>	<u>\$2,095,317.46</u>	<u>\$39,516,765.72</u>

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned. The City does not have a specific deposit policy for custodial credit risk other than those policies that adhere to the requirements of statute. As of December 31, 2020, based upon the coverage provided by FDIC and NJ GUDPA, no amount of the bank balance was exposed to custodial credit risk. Of the cash on balance in the bank \$500,000.00 was covered by Federal Depository Insurance and \$40,135,866.63 was covered by NJ GUDPA.

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments

The purchase of investments by the City is strictly limited by the express authority of the New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5-15.1. Permitted investments include any of the following type of securities:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds which are purchased from an investment company or investment trust which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a-1 et seq., and operated in accordance with 17 C.F.R. § 270.2a-7 and which portfolio is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. § 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. These funds are also required to be rated by a nationally recognized statistical rating organization.
3. 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 obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located.
5. Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Local Government Services of the Department of Community Affairs for investment by Local Units;
6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization.
7. 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); or

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments

8. Agreements for the repurchase of fully collateralized securities if:
- a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is not more than 30 days;
 - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:19-41); and
 - e. a master repurchase agreement providing for the custody and security of collateral is executed.

The City of Plainfield's investment activities during the year were in accordance with the above New Jersey Statute.

NOTE 3: LONG TERM DEBT

The Local Bond Law, Chapter 40A:2, governs the issuance of bonds to finance general municipal capital expenditures. All bonds are retired in annual installments within the statutory period of usefulness. All bonds issued by the City are general obligation bonds, backed by the full faith and credit of the City. Bond Anticipation Notes, which are issued to temporarily finance capital projects, shall mature and be paid off within ten years or financed by the issuance of bonds.

SUMMARY OF STATUTORY DEBT CONDITION ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.486%

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 11,420,000.00	\$ 11,420,000.00	\$
General Debt	<u>41,838,648.61</u>	<u>16,832.50</u>	<u>41,821,816.11</u>
	<u>\$ 53,258,648.61</u>	<u>\$ 11,436,832.50</u>	<u>\$ 41,821,816.11</u>

Net debt of \$41,821,816.11 divided by equalized valuation basis per N.J.S. 40A:2-2, as amended, of \$2,815,304,766.67.00 equals 1.486%.

NOTE 3: LONG TERM DEBT (CONTINUED)

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2020</u>	<u>YEAR 2019</u>	<u>YEAR 2018</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ <u>38,988,331.25</u>	\$ <u>38,717,973.31</u>	\$ <u>38,668,780.09</u>
Less:			
Reserve for Debt Service	\$ <u>16,832.50</u>	\$ <u> </u>	\$ <u> </u>
Net Debt Issued	\$ <u>38,971,498.75</u>	\$ <u>38,717,973.31</u>	\$ <u>38,668,780.09</u>
Authorized But Not Issued:			
General:			
Bonds and Notes	\$ <u>2,850,317.36</u>	\$ <u>346,817.36</u>	\$ <u>437,331.72</u>
Total Authorized But Not Issued	\$ <u>2,850,317.36</u>	\$ <u>346,817.36</u>	\$ <u>437,331.72</u>
Net Bonds and Notes Issued and Authorized But Not Issued	\$ <u><u>41,821,816.11</u></u>	\$ <u><u>39,064,790.67</u></u>	\$ <u><u>39,106,111.81</u></u>

BORROWING POWER UNDER N.J.S. 40A:2-6 AS AMENDED

Equalized Valuation Basis* - December 31, 2020	\$ <u><u>2,815,304,766.67</u></u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 98,535,666.83
Net Debt	<u>41,821,816.11</u>
Remaining Borrowing Power	\$ <u><u>56,713,850.72</u></u>

*Equalized Valuation Basis is the average of the equalized valuation of real estate, including improvements, and the assessed valuation of Class II Railroad Property of the City of Plainfield for the last three (3) preceding years.

NOTE 3: LONG TERM DEBT (CONTINUED)

General Serial Bonds:

\$22,100,000.00 2015 Refunding Bonds due in annual installments of \$1,890,000.00 to \$2,465,000.00 through September 2022 at an interest rate of 4 percent	\$4,820,000.00
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\$24,592,000.00 2019 Refunding Bonds due in annual installments of \$1,300,000.00 to \$2,600,000.00 through August 2030 at various interest rates	<u>23,292,000.00</u>
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	<u>\$28,112,000.00</u>
--	------------------------

Green Acres Loan Payable:

\$165,000.00 2004 Loans due in semi-annual installments of \$4,000.21 to \$5,555.06 through January 2022 at an interest rate of 2.00%	\$16,500.72
---	-------------

\$375,000.00 2007 Loans due in semi-annual installments of \$7,909.35 to \$11,543.91 through October 2026 at an interest rate of 2.00%	131,226.86
--	------------

\$200,000.00 2010 Loan due in semi-annual installments of \$6,642.86 through January 2028 at an interest rate of 2.00%	<u>92,103.67</u>
--	------------------

	<u>\$239,831.25</u>
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N.J. DCA Unsafe Building Demolition Loan Payable:

\$125,000.00 Loan due in annual installments of \$6,250.00 through October 2026 at an interest rate of 0.00%	<u>\$37,500.00</u>
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Bonds and Notes Authorized But Not Issued:

There is \$2,850,317.36 General Capital Notes Authorized but not Issued at December 31, 2020.

NOTE 3: LONG TERM DEBT (CONTINUED)

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST
FOR BONDED DEBT ISSUED AND OUTSTANDING AS OF DECEMBER 31, 2020

Calendar Year	General and Open Space Bonds		Total
	Principal	Interest	
2021	\$ 3,655,000.00	\$ 926,230.00	\$ 4,581,230.00
2022	3,765,000.00	780,030.00	4,545,030.00
2023	2,500,000.00	629,430.00	3,129,430.00
2024	2,592,000.00	529,430.00	3,121,430.00
2025	2,600,000.00	425,750.00	3,025,750.00
2026	2,600,000.00	321,750.00	2,921,750.00
2027	2,600,000.00	243,750.00	2,843,750.00
2028	2,600,000.00	165,750.00	2,765,750.00
2029	2,600,000.00	113,750.00	2,713,750.00
2030	2,600,000.00	58,500.00	2,658,500.00
	<u>\$ 28,112,000.00</u>	<u>\$ 4,194,370.00</u>	<u>\$ 32,306,370.00</u>

SCHEDULE OF GREEN ACRES LOANS PAYABLE
AS OF DECEMBER 31, 2020

Calendar Year	Principal	Interest	Total
2021	\$ 43,244.16	\$ 4,581.49	\$ 47,825.65
2022	38,502.76	3,712.27	42,215.03
2023	33,609.94	2,994.48	36,604.42
2024	34,285.50	2,318.91	36,604.41
2025	34,974.65	1,629.77	36,604.42
2026	35,677.64	926.79	36,604.43
2027	12,959.47	326.26	13,285.73
2028	6,577.11	65.77	6,642.88
	<u>\$ 239,831.25</u>	<u>\$ 16,555.74</u>	<u>\$ 256,386.99</u>

NOTE 3: LONG TERM DEBT (CONTINUED)

SCHEDULE OF URBAN AND RURAL CENTERS UNSAFE BUILDING
DEMOLITION BOND LOAN PROGRAM AS OF DECEMBER 31, 2020

<u>Payment Number</u>	<u>Payment Due</u>	<u>PRINCIPAL</u>
15	10/23/21	\$ 6,250.00
16	10/23/22	6,250.00
17	10/23/23	6,250.00
18	10/23/24	6,250.00
19	10/23/25	6,250.00
20	10/23/26	<u>6,250.00</u>
		\$ <u>37,500.00</u>

NOTE 4: SHORT-TERM DEBT

The City had the following short-term debt:

Bond Anticipation Notes:

\$10,599,000.00 bond anticipation notes issued 8/19/20
maturing on 8/18/21 at an interest rate of 1.00% \$ 10,599,000.00

Emergency Notes:

\$160,000.00 Emergency note issued 12/27/20 maturing
on 1/3/21 at an interest rate of 0.00% \$ 160,000.00

NOTE 5: FUND BALANCES APPROPRIATED

Fund balance at December 31, 2020, which was appropriated and included as anticipated revenue in its own respective fund for the year ending December 31, 2021, was as follows:

Current Fund	\$9,197,000.00
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NOTE 6: PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied based on the final adoption of the current year municipal budget, and are payable in four installments on February 1, May 1, August 1 and November 1. The City bills and collects its own property taxes and also the taxes for the County and the Regional School District. The collections and remittance of county and school taxes are accounted for in the Current Fund. City property tax revenues are recognized when collected in cash and any receivables are recorded with offsetting reserves on the balance sheet of the City's Current Fund.

Taxes Collected in Advance - Taxes collected in advance and recorded as cash liabilities in the financial statements are as follows:

	BALANCE DECEMBER 31, 2020	BALANCE DECEMBER 31, 2019
Prepaid Taxes	<u>\$743,894.96</u>	<u>\$645,875.77</u>

NOTE 7: COMPENSATED ABSENCES

Under the existing policy of the City, employees are allowed to accumulate unused sick pay over the life of their working careers, which may be taken as time off, or paid at a later date, at an agreed upon rate. As of December 31, 2020, the City estimates that the amount of such unpaid compensation is \$4,332,581.73. Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, accumulated cost of such paid compensation is not required to be reported in the financial statements as presented and any amounts required to be paid are raised in that year's budget and no liability is accrued on December 31, 2020. At December 31, 2020, the City's financial statements reflected a reserve for accumulated absences of \$202,520.19 in the Trust Other Fund.

NOTE 8: PENSION PLANS

Substantially all eligible employees participate in the Public Employees' Retirement System (PERS), or the Police, Firemen's Retirement System (PFRS) or the Defined Contribution Retirement System (DCRP), which have been established by state statute and are administered by the New Jersey Division of Pensions and Benefits. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System, Police and Fireman's Retirement System and Consolidated Police and Firemen's Pension Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey, 08625 or are available online at www.nj.gov/treasury/pensions/annrpts.shtml.

Plan Descriptions

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

Police and Fireman's Retirement System (PFRS) - The Police and Fireman's Retirement System (PFRS) was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A, to provide retirement, death, and disability benefits to its members. The PFRS is a cost-sharing multiple-employer plan. Membership is mandatory for substantially, all full-time county and municipal police or firemen or officer employees with police powers appointed after June 30, 1944.

Defined Contribution Retirement Program (DCRP) - The Defined Contribution Retirement Program (DCRP) was established July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, and was expanded under the provisions of Chapter 89, P.L. 2009. The DCRP provides eligible employees and their beneficiaries with a tax-sheltered, defined contribution retirement benefit, along with life insurance coverage and disability coverage.

NOTE 8: PENSIONS PLANS (CONTINUED)

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43:36. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service. Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving ten years of service credit; in which case, benefits would begin the first day of the month after the member attains normal retirement age.

The vesting and benefit provisions for PFRS are set by N.J.S.A. 43:16A and 43:36. All benefits vest after ten years of service, except for disability benefits, which vest after four years of service. Retirement benefits for age and service are available at age 55. Members may seek special retirement after achieving 25 years of creditable service or they may elect deferred retirement after achieving ten years of service.

Newly elected or appointed officials that have an existing DCRP account, or are a member of another State-administered retirement system are immediately invested in the DCRP. For newly elected or appointed officials that do not qualify for immediate vesting in the DCRP, employee and employer contributions are held during the initial year of membership. Upon commencing the second year of DCRP membership, the member is fully invested. However, if a member is not eligible to continue in the DCRP for a second year of membership, the member may apply for a refund of the employee contributions from the DCRP, while the employer contributions will revert back to the employer. Employees are required to contribute 5.5% of their base salary and employers contribute 3.0%.

Funding Policy

The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group life insurance benefits is based on actual claims paid. For fiscal year 2020, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. During 2020, PERS provides for employee contributions of 7.50% of employees' base salary.

The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. Employers are required to contribute at an actuarially determined rate. The annual employer contribution includes funding for basic retirement allowances, cost-of-living adjustments and noncontributory death benefits. During 2020, members contributed at a uniform rate of 10.00% of base salary.

Certain portions of the costs are contributed by the employees. The City's share of PERS and PFRS, which is based upon the annual billings received from the state, amounted to \$7,613,814.19 for 2020, \$7,536,413.00 for 2019 and \$6,988,386.00 for 2018.

NOTE 8: PENSIONS PLANS (CONTINUED)

Funding Policy (Continued)

The City's share for DCRP amounted to \$36,971.58 for 2020, \$36,100.05 for 2019 and \$33,847.18 for 2018.

All contributions were equal to the required contributions for each of the three years, respectively.

Certain City employees are also covered by Federal Insurance Contribution Act.

Pension Contribution Deferral

The State of New Jersey has enacted Public Law 2009, C.19, which authorizes the State Department of Treasury, Division of Pensions and Benefits to provide non-state contributing employers the option of paying an amount that represents a fifty percent (50%) reduction of the normal and accrued liability payment of the required contributions to the Police and Fire Retirement System (PFRS) and the Public Employees Retirement System (PERS) which would have been due April 1, 2011. If the deferral is elected, the amount deferred must be repaid, with interest, over a period of fifteen years, beginning in April, 2012; however, the contributing employer is permitted to pay off the obligation at any time by contacting the Division of Pension and Benefits for a payoff amount. The Pension deferral activity for 2020 is as follows:

Retirement System	Original Amount Deferred	Balance December 31, 2019	2020 Payments	Balance December 31, 2020
PFRS	\$ 2,285,008.00	\$ 1,120,999.00	\$ 213,525.00	\$ 907,474.00
PERS	<u>427,039.00</u>	<u>205,625.00</u>	<u>41,007.00</u>	<u>164,618.00</u>
Total	<u>\$ 2,712,047.00</u>	<u>\$ 1,326,624.00</u>	<u>\$ 254,532.00</u>	<u>\$ 1,072,092.00</u>

The above information reflects the original deferral amount less the principal payments per the New Jersey Department of Pensions billing notices. The actuarially computed value of the balance at December 31, 2020 is not available from the State and is and therefore, is not presented.

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions – GASB 68

The Governmental Accounting Standards Board (GASB) has issued Statement No. 68 “Accounting and Financial Reporting for Public Employees Pensions” which requires the State of New Jersey to calculate and allocate, for note disclosure purposes only, the unfunded net pension liability of Public Employees Retirement System (PERS) and the Police and Firemen’s Retirement System (PFRS) of the participating municipality as of December 31, 2020. The statement does not alter the amounts of funds that must be budgeted for pension payments under existing state law.

Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, any unfunded net pension liability of the municipality, allocated by the State of New Jersey, is not required to be reported in the financial statements as presented and any pension contributions required to be paid are raised in that year’s budget and no liability is accrued at December 31, 2020.

Public Employees Retirement System (PERS)

At June 30, 2020, the State reported a net pension liability of \$29,437,722.00 for the City’s proportionate share of the total net pension liability. The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. The City’s proportion of the net pension liability was based on a projection of the City’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the City’s proportion was 0.1805177375 percent, which was an increase of 0.0017215742 percent from its proportion measured as of June 30, 2019.

For the year ended June 30, 2020, the State recognized an actuarially determined pension expense of \$1,761,523.00 for the City’s proportionate share of the total pension expense. The pension expense recognized in the City’s financial statements based on the April 1, 2020 billing was \$1,739,160.00.

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

At June 30, 2020, the State reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 536,013.00	\$ 104,105.00
Changes of assumptions	954,993.00	12,325,853.00
Net difference between projected and actual earnings on pension plan investments	1,006,205.00	
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>3,384,912.00</u>	<u>507,141.00</u>
	<u>\$ 5,882,123.00</u>	<u>\$ 12,937,099.00</u>

Other local amounts reported by the State as the City's proportionate share of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the State's actuarially calculated pension expense as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2021	(\$3,118,341.80)
2022	(2,792,155.80)
2023	(1,349,005.80)
2024	(202,705.80)
2025	<u>407,233.20</u>
	<u><u>(\$7,054,976.00)</u></u>

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions

The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which rolled forward to June 30, 2020. These actuarial valuations used the following assumptions:

	<u>June 30, 2020</u>
Inflation	
Price	2.75%
Wage	3.25%
Salary Increases	
Through 2026	2.00-6.00%
Thereafter	3.00-7.00%
	Based on
	Years of Service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

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

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at both June 30, 2020 and June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Assets Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	7.71%
Non-U.S. Developed Market Equity	13.50%	8.57%
Emerging Market Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasury's	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% and 6.28% as of June 30, 2020 and June 30, 2019, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Sensitivity of the City's proportionate share of net pension liability to changes in the discount rate

The following presents the City's proportionate share of the net pension liability of the participating employers as of June 30, 2020 respectively, calculated using the discount rate as disclosed above as well as what the City's proportionate share of the net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1- percentage point higher than the current rate:

	June 30, 2020		
	1% Decrease <u>6.00%</u>	At Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
City's proportionate share of the pension liability	\$37,057,181.00	\$29,437,722.00	\$22,972,403.00

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS). The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 <http://www.state.nj.us/treasury/pensions>

Police and Firemen's Retirement System (PFRS)

At June 30, 2020, the State reported a net pension liability of \$72,333,492.00 for the City 's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

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

At June 30, 2020, the City's proportion was 0.5597996025 percent, which was a decrease of 0.0048784834 percent from its proportion measured as of June 30, 2019.

For the year ended June 30, 2020, the State recognized an actuarially determined pension expense of \$2,129,060.00. The pension expense recognized in the City's financial statements based on the April 1, 2020 billing was \$5,400,840.00.

At June 30, 2020, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 729,244.00	\$ 259,596.00
Changes of assumptions	182,027.00	19,392,176.00
Net difference between projected and actual earnings on pension plan investments	4,241,251.00	
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>3,320,162.00</u>	<u>5,670,113.00</u>
	\$ <u>8,472,684.00</u>	\$ <u>25,321,885.00</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended <u>June 30</u>	<u>Amount</u>
2021	\$ (7,236,291.20)
2022	(5,036,423.20)
2023	(2,329,017.20)
2024	(1,172,264.20)
2025	<u>(1,075,205.20)</u>
	\$ <u>(16,849,201.00)</u>

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

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

Actuarial Assumptions

The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which rolled forward to June 30, 2020. This actuarial valuation used the following assumptions:

	<u>June 30, 2020</u>
Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases	
Through All Future Years	3.25-15.25%
	Based on Years of Service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For healthy annuitants, post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries, the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

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

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

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

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00 percent at June 30, 2020 and June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Assets Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	7.71%
Non-U.S. Developed Market Equity	13.50%	8.57%
Emerging Market Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasury's	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

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

Discount Rate

The discount rate used to measure the total pension liability was 7.00% and 6.85% as of June 30, 2020 and June 30, 2019, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate

The following presents the City's proportionate share of the net pension liability of the participating employers as of June 30, 2020 respectively, calculated using the discount rate as disclosed above as well as what the City's proportionate share of the net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2020		
	1% Decrease <u>6.00%</u>	At Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
City's proportionate share of the PFRS pension liability	\$96,188,656.00	\$72,333,492.00	\$52,519,956.00

NOTE 8: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

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

Special Funding Situation

In accordance with N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 8, P.L. 2000, Chapter 318, P.c. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.c. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed by the State on behalf of the City under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68, and the State is treated as a nonemployer contributing entity. Since the City does not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the City related to this legislation.

At June 30, 2020 and 2019, the State's proportionate share of the net pension liability attributable to the City for the PFRS special funding situation is \$11,225,828.00 and \$10,331,985.00, respectively.

At June 30, 2020, the City's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

City's Proportionate Share of Net Pension Liability	\$72,333,492.00
State of New Jersey Proportionate Share of Net Pension Liability Associated with the City	<u>11,225,828.00</u>
	<u>\$83,559,320.00</u>

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Police and Firemen's Retirement System (PFRS). The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 <http://www.state.nj.us/treasury/pensions>.

NOTE 9: LITIGATION

The City Attorneys' litigation confirmation letters indicate that the City is a defendant in certain lawsuits against the City claiming certain civil rights violations related to actions of Plainfield police officers which led to the arrest and conviction of such plaintiffs. Counsel has indicated that as of the date of audit, it is difficult to estimate a range of loss for such cases, but that demands against the City are significant.

NOTE 10: CONTINGENT LIABILITIES

The City participates in several financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of funds for eligible purposes. The grants received and expended in 2020 were subject to a Single Audit under U.S. Office of Management and Budget (OMB) Federal Guidance and State of New Jersey OMB 15-08, which mandates that grant revenues and expenditures be audited in conjunction with the City's annual audit. Findings and questioned costs, if any, relative to financial assistance programs will be discussed in detail in Part II, Report Section of the 2020 audit. In addition, these programs are also subject to compliance and financial audits by the grantors or their representatives. As of December 31, 2020, the City does not believe that any material liabilities will result from such audits.

NOTE 11: RISK MANAGEMENT

The City has established a self-insurance program in accordance with New Jersey Statute Chapter 40:10. The Statute enables the governing body of any local unit to provide insurance coverage for its exposure to a wide variety of property and liability casualty risks. The City self insures for auto liability, tort claims and workers compensation exposures. Additionally, the City is a member of the Public Entity Joint Insurance Fund for excess liability and building insurance and maintains insurance policies, covering fire, flood, fine arts, health and employee fidelity.

At December 31, 2020, the City's exposure for claims incurred under the above self-insurance programs are not presently determinable. There is a balance in the self-insurance trust fund of \$1,757,178.32 at December 31, 2020.

NOTE 11: RISK MANAGEMENT (CONTINUED)

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

<u>Year</u>	<u>Employee Contributions</u>	<u>City Contributions & Interest</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2020	\$ 51,481.27	\$ 940.32	\$ 74,274.09	\$ 210,895.11
2019	52,941.34	4,291.59	107,090.19	232,747.61
2018	51,284.41	3,926.98	103,541.87	282,604.87

NOTE 12: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet at December 31, 2020:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$ 1,893,371.39	\$ 56,362.78
Grant Fund		2,012,381.59
Animal Control Fund		6,243.80
Trust Other Fund	141,616.78	
General Capital Fund	40,000.00	
	<u>\$ 2,074,988.17</u>	<u>\$ 2,074,988.17</u>

All balances resulted from the time lag between the dates that short-term loans were disbursed and payments between funds were received.

NOTE 13: CAPITAL LEASES

The City entered into an agreement with Union County Improvement Authority to lease purchase various capital projects for \$1,940,840.62. The projects to be funded include the purchase of various items of equipment. In accordance with the lease agreement, the City will be obligated to make the following remaining principal and interest payments:

<u>Payment Number</u>	<u>Payment Date</u>	<u>Principal Component</u>	<u>Interest Component</u>	<u>Total Payment</u>
29	02/15/21	\$	\$ 590.62	\$ 590.62
30	08/15/21	29,531.15	590.62	30,121.77
		\$ 29,531.15	\$ 1,181.24	\$ 30,712.39

NOTE 14: DEFERRED COMPENSATION PLAN

The City offers its employees a choice of two deferred compensation plans created in accordance with Internal Revenue Code Section 403 (b) and 457. The plans, available to all City employees, permit them to defer a portion of their salaries until future years. The City does not make any contribution to the plan. The deferred compensation is not available to employees until retirement, death, disability, termination or financial hardships.

In accordance with the requirements of the Small Business Job Protection Act of 1996 and the funding requirements of Internal Revenue Code Section 457(g), the City's Plans were amended to require that all amounts of compensation deferred under the Plan are held for the exclusive benefits of plan participants and beneficiaries. All assets and income under the Plan are held in trust, in annuity contracts or custodial accounts. All assets of the Plan are held by independent administrators. The City has approved Nationwide Retirement Solutions and Mass Mutual as administrators.

In accordance with IRS regulations, the accompanying financial statements do not include the City's Deferred Compensation Plan activities since the assets are not available to the City's general creditors. The City's Deferred Compensation Plan financial statements are contained in a separate review report.

NOTE 15: DEFICIENCY AGREEMENT

On October 17, 1997, the City of Plainfield entered into a Deficiency Agreement with the Plainfield Municipal Utilities Authority (PMUA) to provide or appropriate annually the sum or sums as may be necessary to sufficiently provide for any deficit in the operation and maintenance and debt service requirements of the PMUA. This Deficiency Agreement may be terminated at any time, after the payment in full of all obligations and bonds of the PMUA.

Subject to the Deficiency Agreement, on February 1, 1999, the PMUA issued Revenue Bonds in the amount of \$16,415,000.00. On October 1, 2003, the PMUA issued \$1,935,000.00 of Sewer System Revenue Bonds and \$5,414,003.75 of Solid Waste System Revenue Bonds. On December 17, 2009, the PMUA issued \$11,020,000.00 Revenue Refunding Bonds, which were issued to currently refund the outstanding balance of the Series 1999 Revenue Bonds.

As of December 31, 2020, the amount of outstanding debt subject to the Deficiency Agreement was as follows:

	<u>12/31/2020</u>	<u>12/31/2019</u>
Sewer Revenue Bonds, Series 2003	\$ 415,000.00	\$ 540,000.00
Sewer Revenue Bonds, Series 2009	1,750,000.00	2,250,000.00
Solid Waste Revenue Bonds, Series 2003	2,585,610.00	3,360,742.00
Solid Waste Revenue Bonds, Series 2007	430,203.00	599,956.00
Solid Waste Revenue Bonds, Series 2009	<u>1,105,000.00</u>	<u>1,550,000.00</u>
	\$ <u>6,235,813.00</u>	\$ <u>8,300,698.00</u>

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

The Governmental Accounting Standards Board (GASB) has issued Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" which is effective for fiscal years beginning after June 15, 2017. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. OPEB obligations are non-pension benefits that the municipality has contractually or otherwise agreed to provide employees once they have retired and, in most instances, will be for retirement health, prescription and dental insurance coverage.

Under current New Jersey budget and financial reporting requirements, the municipality is not required to fund any amounts in excess of their current costs on a pay-as-you-go basis or to accrue funds, create a trust or issue debt to finance their other post-employment benefit liability. Additionally, the municipality is not required to recognize any long-term obligations resulting from OPEB on their financial statements.

Single Employer Plan

Plan Description

The City's defined benefit OPEB plan, City of Plainfield Retiree Welfare Benefits Plan (the Plan), provides OPEB for all employees of the City and their eligible dependents in accordance with the terms of their labor agreements. The Plan is a single-employer defined benefit OPEB plan administered by the City. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Summary of Benefits

The Plan provides retirees and their eligible dependents medical and prescription benefits provided that they have met the eligibility requirements contained in the City's various labor agreements.

Employees Covered by Benefits Terms

Inactive employees or beneficiaries currently receiving benefits payments	501
Inactive employees entitled to but not currently receiving benefits payments	-0-
Active employees	415
	<u>912</u>

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Single Employer Plan (Continued)

Contributions

The contribution requirements of the City and Plan members are established and maybe be amended by the City's governing body.

Retirees and their dependents are required to contribute toward the cost of the postretirement medical and prescription coverage in accordance with the provisions set forth under Chapter 78. An employee who retires after satisfying the eligibility requirements who had less than 20 years of PERS or PFRS service as of June 28, 2011, shall be required to contribute toward the cost of postretirement healthcare benefits. The retirement contributions are based on a percentage of the postretirement healthcare cost and vary based on coverage tier and amount of PERS or PFRS pension amounts based on tables presented in the City's plan document, ranging from 3.5% to 35%.

Total OPEB Liability

The City's total OPEB liability of \$275,331,034.00 was measured as of December 31, 2019 and was determined by an actuarial valuation of the State of New Jersey Health Benefits Plan as of July 1, 2018.

Actuarial Assumptions

The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary Increases	3.0%

Healthcare Cost Trend Rates:

<u>Year</u>	<u>Pre-65 Medical</u>	<u>Post-65 Medical</u>	<u>Medicare Part B Premium</u>
2019	6.10%	6.20%	5.00%
Ultimate Rate (2031 and Later Years)	4.90%	4.70%	5.00%

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Single Employer Plan (Continued)

Actuarial Assumptions (Continued)

Mortality

Police & Fire:

Pre-Retirement: PUB-2010 (S&H) Headcount-Weighted Healthy Employee Male / Female. Mortality Projected with Scale MP-2019.

Post-Retirement: PUB-2010 (G) Headcount-Weighted Healthy Annuitant Male / Female. Mortality Projected with Scale MP-2019.

Disabled: PUB-2010 (S&H) Headcount-Weighted Disabled Retiree Male / Female. Mortality Projected with Scale MP-2019.

Civilian:

Pre-Retirement: PUB-2010 (G) Headcount-Weighted Healthy Employee Male / Female. Mortality Projected with Scale MP-2019.

Post-Retirement: PUB-2010 (G) Headcount-Weighted Healthy Annuitant Male / Female. Mortality Projected with Scale MP-2019.

Disabled: PUB-2010 (G) Headcount-Weighted Disabled Retiree Male / Female. Mortality Projected with Scale MP-2019.

Discount Rate

The discount rate for unfunded plans should be the single rate that reflects a yield or index rate for 20-year, tax exempt general obligations municipal bonds with an average rating of AA/Aaa or higher (or an equivalent quality on another scale). The plan is currently unfunded. We used the "20-Bond GO Index" to establish a discount rate of 4.10% as of December 31, 2018 and 3.50% as of December 31, 2017.

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Single Employer Plan (Continued)

Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at 12/31/18	\$223,026,775
Changes for the year:	
Service cost	6,052,890
Interest Cost	9,252,957
Changes in assumptions or other inputs	43,793,968
Benefit payments	(6,795,556)
Net change in OPEB Liability	<u>52,304,259</u>
Balance at 12/31/19	<u>\$275,331,034</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.10 percent in 2018 to 2.75 percent in 2019.

Single Employer Plan (Continued)

Sensitivity of the Total OPEB liability to changes in the discount rate and healthcare cost trend rates.

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.75 percent) or 1-percentage point higher (3.75 percent) than the current discount rate:

	December 31, 2019		
	1.00% <u>Decrease (1.75%)</u>	At Discount <u>Rate (2.75)</u>	1.00% <u>Increase (3.75%)</u>
Total OPEB Liability	\$331,404,303	\$275,331,034	\$232,278,524

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Single Employer Plan (Continued)

Sensitivity of the Total OPEB liability to changes in the healthcare cost trend rates.

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

	December 31, 2019		
	1.00% <u>Decrease</u>	Healthcare Cost <u>Trend Rate</u>	1.00% <u>Increase</u>
Total OPEB Liability	\$226,968,867	\$275,331,034	\$339,783,150

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019 the actuarially determined OPEB expense reflected in the Plan report was \$13,237,537. The OPEB expense recognized in the City's financial statement based on actual billing was \$6,332,949.00.

At December 31, 2019, the Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflow of <u>Resources</u>	Deferred Inflow of <u>Resources</u>
Differences between expected and actual experience	\$ 13,085,659	\$ -
Changes of assumptions	19,395,649.00	35,035,174
City's contributions subsequent to the measurement date	-	-
	<u>\$ 32,481,308</u>	<u>\$ 35,035,174</u>

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Single Employer Plan (Continued)

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

Year Ended	
<u>June 30,</u>	<u>Amount</u>
2019	(\$10,827,104)
2020	(10,827,104)
2021	(10,827,104)
2022	(10,827,100)
2023	-
	<u>(\$43,308,412)</u>

Cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation

Plan Description and Benefits Provided

The State Health Benefit Local Government Retired Employees Plan (the Plan) is a cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. The Plan meets the definition of an equivalent arrangement as defined in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions*; therefore, assets are accumulated to pay associated benefits.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52: 14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330.

The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Cost-sharing multiple-employer defined benefit other postemployment benefit
(OPEB) plan with a special funding situation (Continued)

Special Funding Situation

The City, by resolution of the governing body, has elected to provide postretirement medical coverage to certain employees under the provisions of Chapter 330, P.L. 1997.

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 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.

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer.

At June 30, 2019 and 2018, the State's proportionate share of the net OPEB liability attributable to the City for the special funding situation is \$42,816,363.00 and \$47,014,942.00 respectively.

At June 30, 2019, the City's and State of New Jersey's proportionate share of the OPEB liability were as follows:

City's proportionate share of the OPEB Liability	\$-0-
State of New Jersey's proportionate share of OPEB Liability associated with the City	<u>42,816,363</u>
	<u><u>\$42,816,363</u></u>

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Cost-sharing multiple-employer defined benefit other postemployment benefit
(OPEB) plan with a special funding situation (Continued)

Actuarial Assumptions and Other Inputs

The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

	<u>2019</u>	<u>2018</u>
Inflation rate	2.50%	2.50%
Salary Increases:		
Public Employees Retirement System (PERS):		
Initial Fiscal Year Applied		
Rate Through 2026	2.00% to 6.00%	
Rate Thereafter	3.00% to 7.00%	
Police and Firemen's Retirement System (PFRS):		
Rate for All Future Years	3.25% to 15.25%	
All Pensions:		
Rate Through 2026		1.65% to 8.98%
Rate Thereafter		2.65% to 9.98%

Mortality:

PERS	Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using scale MP-2019
PFRS	Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using scale MP-2019

*Salary increases are based on the defined benefit plan that the member is enrolled in and his or her age.

Actuarial assumptions used in the July 1, 2018 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2013 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively.

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

NOTE 16: GASB 75: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS
(CONTINUED)

Cost-sharing multiple-employer defined benefit other postemployment benefit
(OPEB) plan with a special funding situation (Continued)

Actuarial Assumptions and Other Inputs (Continued)

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend is initially 5.7% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, the actual fully insured Medicare Advantage trend rates for fiscal year 2020 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.5% and decreases to a 4.5% long-term trend rate after eight years.

Discount Rate

The discount rate for June 30, 2019 and 2018 was 3.50% and 3.87%, respectively. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey State Health Benefits Local Government Retired Employees Plan. The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 <http://www.state.nj.us/treasury/pensions>.

NOTE 17: TAX APPEALS

There are tax appeals filed with the County and State Tax Court of New Jersey requesting a reduction of assessments for the year 2020. Any reduction in assessed valuation will result in a refund of prior years' taxes in the year of settlement, which may be funded from tax revenues through the establishment of a reserve or by the issuance of refunding bonds per N.J.S.A. 40A:2-51. At December 31, 2020 the City had a reserve for the appeals of \$258,230.23.

NOTE 18: DEFERRED CHARGES

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2020 the following deferred charges are shown on the balance sheets of the various funds.

	BALANCE DECEMBER <u>31, 2020</u>	RAISED IN 2021 <u>BUDGET</u>	BALANCE DEFERRED TO BUDGETS OF SUCCEEDING <u>YEARS</u>
Current Fund	<u>\$993,000.00</u>	<u>\$40,000.00</u>	<u>\$953,000.00</u>

NOTE 19: SUBSEQUENT EVENTS

The City of Plainfield has evaluated subsequent events occurring after the financial statement date through August 2, 2021 which is the date the financial statements were available to be issued and has determined that there are no subsequent events that are required to be disclosed.

CITY OF PLAINFIELD
SUPPLEMENTARY SCHEDULES
YEAR ENDED DECEMBER 31, 2020

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF CASH - COLLECTOR-TREASURER

	<u>REF.</u>	<u>CURRENT FUND</u>	<u>GRANT FUND</u>
Balance, December 31, 2019	A	\$ 17,302,738.41	\$ 2,848,994.01
Increased by Receipts:			
Taxes Receivable	A-8	\$ 99,754,842.33	\$
State of New Jersey-Senior Citizens and Veterans Deductions	A-7	147,464.89	
Tax Title Liens	A-9	52,100.33	
Interfunds	A-12	9,872,744.15	
Due Current Fund	A-11		1,111,641.17
Due Trust Other Fund	A-30		125,254.00
Miscellaneous Reserves	A-26	1,496,079.53	
Special Improvement District Tax Prepaid	A-27	110.17	
Revenue Accounts Receivable	A-13	15,729,150.96	
Miscellaneous Revenue Not Anticipated	A-2	1,492,920.22	
Accounts Receivable - SID Taxes	A-23	161,607.40	
Prepaid Taxes	A-17	743,894.96	
Tax Overpayments	A-16	226,119.05	
Refunds-Appropriations	A-3	2,307,548.50	
Grants Receivable	A-20		3,235,723.32
Reserve for Grants-Appropriated	A-21		54,979.44
Petty Cash	A-5	125.00	
		<u>131,984,707.49</u>	<u>4,527,597.93</u>
		\$ 149,287,445.90	\$ 7,376,591.94
Decreased by Disbursements:			
Appropriations	A-3	\$ 77,935,725.68	\$
Appropriation Reserves	A-14	2,052,599.73	
Interfunds	A-12	10,786,490.38	
Due Current Fund	A-11		54,979.44
Tax Overpayments	A-16	186,575.10	
Special Emergency Note Payable	A-19	40,000.00	
Local District School Taxes Payable	A-24	27,245,169.00	
County Taxes Payable	A-25	13,943,236.80	
Municipal Open Space Taxes	A-28	240,489.00	
Reserve for Grants-Unappropriated	A-4		105,000.00
Reserve for Grants-Appropriated	A-21		4,359,580.81
Miscellaneous Reserves	A-26	1,420,003.22	
Refund of Prior Year Revenue	A-1	23,747.34	
Accounts Payable	A-18	12,100.53	
Accounts Receivable-CARES Act	A-31	91,990.24	
Petty Cash	A-5	125.00	
		<u>133,978,252.02</u>	<u>4,519,560.25</u>
Balance, December 31, 2020	A	\$ <u>15,309,193.88</u>	\$ <u>2,857,031.69</u>

"A-5"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF PETTY CASH

<u>OFFICE</u>	<u>INCREASED BY</u>	<u>DECREASED BY</u>
Senior Citizens	\$ <u>125.00</u>	\$ <u>125.00</u>
<u>REF.</u>	A-4	A-4

"A-6"

SCHEDULE OF CHANGE FUND

<u>OFFICE</u>	<u>BALANCE DECEMBER 31 2019 AND 2020</u>
Court	\$ 250.00
Collector	<u>550.00</u>
	\$ <u>800.00</u>
<u>REF.</u>	A

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF DUE STATE OF NEW JERSEY
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	<u>REF.</u>		
Balance, December 31, 2019 (Due From)	A		\$ 290,869.16
Increased by:			
Senior Citizens Deductions Per Tax Billing	A-7	\$ 70,500.00	
Veterans Deductions Per Tax Billing	A-7	89,500.00	
Senior Citizen & Veterans Deductions Allowed by Tax Collector	A-7	2,750.00	
SC & Veterans Deductions Allowed by Tax Collector- prior year		<u>2,500.00</u>	
			<u>165,250.00</u>
			\$ 456,119.16
Decreased by:			
Received From State	A-4	147,464.89	
Senior Citizen & Veterans Deductions Disallowed by Tax Collector	A-7	954.71	
SC & Veterans Deductions Disallowed by Tax Collector- prior year		<u>19,177.00</u>	
			<u>167,596.60</u>
Balance, December 31, 2020 (Due From)	A		\$ <u>288,522.56</u>

ANALYSIS OF STATE SHARE OF 2020 SENIOR
CITIZENS AND VETERANS DEDUCTIONS

Senior Citizens Deductions Per Tax Billing	A-7	\$ 70,500.00	
Veterans Deductions Per Tax Billing	A-7	89,500.00	
Deductions Allowed by Tax Collector	A-7	<u>2,750.00</u>	
			\$ 162,750.00
Less:			
Deductions Disallowed by Tax Collector	A-7		<u>954.71</u>
	A-8		\$ <u>161,795.29</u>

"A-8"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

<u>YEAR</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>2020 LEVY</u>	<u>ADDED TAXES</u>	<u>COLLECTIONS</u>	<u>CANCELED</u>	<u>TRANSFERRED TO TAX TITLE LIENS</u>	<u>OVERPAYMENTS APPLIED</u>	<u>BALANCE DECEMBER 31, 2020</u>
				<u>2019</u>	<u>2020</u>			
Prior	\$ 2,367,663.73	\$	\$ 30,806.14	\$	2,369,573.92	\$	1,053.24	\$ 10,764.41
2020		<u>100,620,258.90</u>		645,875.77	97,547,063.70	319,468.97	5,346.24	2,081,581.08
	\$ 2,367,663.73	\$ <u>100,620,258.90</u>	\$ 30,806.14	645,875.77	99,916,637.62	319,468.97	6,399.48	2,092,345.49
<u>REF.</u>	A	A-8		A-2;A-17	A-2	A-9	A-2;A-16	A

REF.

Collector	A-4	\$ 99,754,842.33
Senior Citizens and Veterans Deductions	A-7	161,795.29
		<u>\$ 99,916,637.62</u>

ANALYSIS OF 2020 PROPERTY TAX LEVY

TAX YIELD

General Property Tax	\$ 100,536,295.02
Added Taxes (54-4-63.1 et.seq.)	<u>83,963.88</u>
	<u>\$ 100,620,258.90</u>

TAX LEVY

Local District School Tax (Abstract)	\$ 27,245,169.00
County Tax (Abstract)	
County Open Space (Abstract)	
Due County for Added Taxes (54-4-63.1 et.seq.)	\$ 13,926,765.32
<u>Total County Taxes</u>	<u>11,629.04</u>
	13,938,394.36

Local Tax for Municipal Purposes (Abstract)	\$ 59,116,503.98
Municipal Open Space Tax	240,489.00
Add: Taxes Under Billed	79,702.56
Local Tax for Municipal Purposes Levied	<u>59,436,695.54</u>

\$ 100,620,258.90

"A-9"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

	<u>REF.</u>		
Balance, December 31, 2019	A	\$	300,028.62
Increased by:			
Transfer From Taxes Receivable	A-8	\$	38,001.44
Transfer From SID Taxes Receivable	A-23		44.33
Added Lien			21,875.20
Interest on Tax Sale			<u>2,198.54</u>
			<u>62,119.51</u>
		\$	<u>362,148.13</u>
Decreased by:			
Receipts	A-4		52,100.33
Canceled			<u>78,666.20</u>
			<u>130,766.53</u>
Balance, December 31, 2020	A	\$	<u><u>231,381.60</u></u>

"A-10"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF FORECLOSED PROPERTY

REF.

Balance, December 31, 2019
and December 31, 2020

A

\$ 1,772,600.00

"A-11"

GRANT FUND

SCHEDULE OF DUE CURRENT FUND

Balance, December 31, 2019 (Due To)

A

\$ 779,256.30

Increased by:

Receipts

A-4

\$ 1,111,641.17

Appropriated Reserves Canceled

A-21

242,428.08

1,354,069.25

\$ 2,133,325.55

Decreased by:

Disbursements

A-4

\$ 54,979.44

Receivables Canceled

A-20

191,218.52

246,197.96

Balance, December 31, 2020 (Due To)

A

\$ 1,887,127.59

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF INTERFUNDS

	REF.	TOTAL	GRANT FUND	ANIMAL CONTROL TRUST FUND	OTHER TRUST FUND	GENERAL CAPITAL FUND
Balance, December 31, 2019:						
Due From	A	\$ 870,420.11	\$ 779,256.30	\$ 4,069.69	\$ 87,094.12	\$
Receipts	A-4	\$ 9,872,744.15	\$ 54,979.44	\$	\$ 9,777,764.71	\$ 40,000.00
Disbursements	A-4	10,786,490.38	1,111,641.17	541.40	9,674,307.81	
Canceled Receivables	A-20	191,218.52	191,218.52			
Canceled Reserves	A-23	242,428.08	242,428.08			
Excess Reserve in Animal Control	A-2	1,632.71		1,632.71		
Balance, December 31, 2020:						
Due To	A	\$ 56,362.78	\$	\$	\$ 16,362.78	\$ 40,000.00
Due From	A	\$ 1,893,371.39	\$ 1,887,127.59	\$ 6,243.80	\$	\$

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

<u>ACCOUNTS</u>	<u>REF.</u>	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	COLLECTED	BALANCE DECEMBER 31, 2020
Licenses:					
Alcoholic Beverages	A-2	\$	\$ 67,980.00	\$ 67,980.00	\$
Other	A-2		99,330.70	99,330.70	
Fees and Permits:					
Other	A-2		589,706.22	589,706.22	
Construction Code Official	A-2		456,937.00	456,937.00	
Municipal Court:					
Fines and Costs	A-2	84,001.66	520,118.24	568,553.83	35,566.07
Interest and Costs on Taxes	A-2		722,095.97	722,095.97	
Parking Meters and Permits	A-2		324,402.52	324,402.52	
Interest on Investments and Deposits	A-2		154,824.06	154,824.06	
Cable TV Franchise Fees	A-2		474,818.36	474,818.36	
Consolidated Municipal Property Tax Relief Aid	A-2		1,029,315.00	1,029,315.00	
Energy Receipts Tax	A-2		6,748,684.01	6,748,684.01	
P.I.L.O.T.:					
Presbyterian Homes	A-2		180,208.71	180,208.71	
Cedarbrook Park Apartments	A-2		233,178.16	233,178.16	
Liberty Village	A-2		152,466.55	152,466.55	
Leland Gardens	A-2		317,707.36	317,707.36	
Covenant House	A-2		36,070.20	36,070.20	
Horizons at Plainfield	A-2		140,272.05	140,272.05	
Park Madison	A-2		392,831.90	392,831.90	
Park Madison - Other	A-2		71,284.89	71,284.89	
Allen Young Apartments	A-2		211,074.15	211,074.15	
Plainfield Housing Authority	A-2		41,990.00	41,990.00	
South 2nd Street Redevelopment	A-2		29,255.90	29,255.90	
Planning Fees- Reimbursements	A-2		493.90	493.90	
Recreation Fees	A-2		4,930.00	4,930.00	
P.M.U.A. Revenue Sharing	A-2		1,813,687.00	1,813,687.00	
Certificates of Compliance	A-2		55,026.00	55,026.00	
Uniform Fire Safety	A-2		114,526.52	114,526.52	
UEZ Funding of Capital Imp Fund- North Ave Ord	A-2		105,000.00	105,000.00	
General Capital Surplus	A-2		592,500.00	592,500.00	
		\$ 84,001.66	\$ 15,680,715.37	\$ 15,729,150.96	\$ 35,566.07
	<u>REF.</u>	A		A-4	A

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF 2019 APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2019	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
<u>SALARIES AND WAGES</u>				
Mayor's Office	\$ 775.59	\$ 775.59	\$	\$ 775.59
City Council	1,124.54	1,124.54		1,124.54
Business Administrator	5,791.38	5,791.38		5,791.38
Corporation Counsel	4,204.54	4,204.54		4,204.54
City Clerk	36,694.75	36,694.75	790.00	35,904.75
Department of Finance	154.25	154.25		154.25
Human Resources & Benefits Administration	6,479.16	6,479.16	10.33	6,468.83
Purchasing	4,221.09	4,221.09		4,221.09
Audit and Control	21,008.87	21,008.87		21,008.87
Tax Collector	9,013.23	9,013.23		9,013.23
Tax Assessor	1,008.30	1,008.30		1,008.30
Community Relations and Social Services	33,961.43	33,961.43		33,961.43
Senior Citizens	78,316.08	78,316.08	1,379.32	76,936.76
Director of Communications and Technology	274.28	274.28		274.28
Media and Communications	6,364.28	6,364.28	1,068.95	5,295.33
Information Technology	304.00	304.00	304.00	
Community Development	18,776.00	18,776.00	279.46	18,496.54
Director of Health and Social Services	10,502.03	10,502.03		10,502.03
Health Division	45,980.64	45,980.64	512.17	45,468.47
Director of Public Works	782.24	782.24		782.24
Engineering	404.49	404.49		404.49
Director of Economic Development	9,529.22	9,529.22	589.10	8,940.12
Public Works	244,850.63	244,850.63	49,468.07	195,382.56
Division of Planning	32,028.59	32,028.59	2,021.02	30,007.57
Division of UCC and Inspections	32,727.32	32,727.32	2,096.58	30,630.74
Planning Board	1,250.00	1,250.00		1,250.00
Board of Adjustment	1,500.00	1,500.00		1,500.00
Recreation	31,760.04	31,760.04	925.27	30,834.77
Recreation- Seasonal Employees	41,418.68	41,418.68	1,959.50	39,459.18
Summer Pool Program	1,032.96	1,032.96		1,032.96
Director of Police	6,580.94	6,580.94		6,580.94
School Crossing Guards	14,939.20	14,939.20	66.00	14,873.20
Police	709,345.67	609,345.67	77,080.69	532,264.98
Parking Bureau	51,340.21	51,340.21		51,340.21
Director of Fire	1,413.90	1,413.90		1,413.90
Fire	566,311.66	466,311.66	78,981.60	387,330.06
Emergency Management	416.65	416.65		416.65
Signal Systems	18,201.92	18,201.92	1,998.61	16,203.31
Municipal Court	4,456.70	4,456.70	1,277.35	3,179.35
Public Defender	0.71	0.71		0.71
Historic Preservation	125.00	125.00		125.00
City Summer Youth	12,005.11	12,005.11	1,854.50	10,150.61
<u>OTHER EXPENSES</u>				
Mayor's Office	9,666.08	12,340.70	2,285.20	10,055.50
City Council	1,032.05	2,450.18	217.62	2,232.56
Business Administrator	8,759.96	9,275.50	35.54	9,239.96
Corporation Counsel	132,965.69	267,754.20	46,809.11	220,945.09
City Clerk	831.74	1,895.70	19.78	1,875.92
Department of Finance	41,612.39	77,109.89	23,078.00	54,031.89
Human Resources & Benefits Administration	1,980.82	6,119.15	5,028.61	1,090.54
Purchasing	6,039.33	6,870.33	831.00	6,039.33
Centralized Administrative Services	69,480.86	77,667.29	8,249.74	69,417.55
Audit and Control	54,738.89	63,062.28	33,303.64	29,758.64
Audit	10,060.00	10,060.00		10,060.00
Tax Collector	559.11	5,078.58	3,832.56	1,246.02
Tax Assessor	16,131.56	16,426.05	294.49	16,131.56
Community Relations and Social Services	6,511.78	6,579.68	127.90	6,451.78
Senior Citizens	112.80	28,044.14	20,175.87	7,868.27
Director of Communications & Technology	341.27	4,218.25	1,775.63	2,442.62
Media and Communications	8,591.12	45,675.29	30,619.14	15,056.15
Information Technology	15.83	18,544.77	18,138.18	406.59
Community Development	21,296.79	24,382.64	7,653.25	16,729.39
Director of Health & Social Services	2,500.00	12,162.70	6,632.39	5,530.31
Health Division	13,040.95	32,578.67	21,368.66	11,210.01
Animal Control	11,657.50	11,657.50	10,157.50	1,500.00
Director of Public Works	4,975.68	5,095.68	50.00	5,045.68
Engineering	10,771.15	41,622.78	27,212.63	14,410.15
Director of Economic Development	11,329.28	15,334.24	5,844.83	9,489.41

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF 2019 APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2019	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
<u>OTHER EXPENSES (CONTINUED)</u>				
Public Works	\$ 379.12	\$ 173,606.98	\$ 170,295.69	\$ 3,311.29
Snow Removal	58,882.50	77,872.93	39,521.33	38,351.60
Division of Planning	3,282.31	52,836.36	48,330.55	4,505.81
Division of UCC and Inspections	10,329.71	21,809.08	6,791.29	15,017.79
Planning Board	1,129.76	8,504.75	7,963.44	541.31
Preparation of Master Plan		159,385.15	159,385.15	
Board of Adjustment	1,135.74	2,281.57	458.33	1,823.24
Recreation	10,485.62	76,957.90	38,705.04	38,252.86
Summer Pool Program	19,243.80	22,486.80	1,375.00	21,111.80
Auxiliary Police	3,000.00	3,000.00		3,000.00
Director of Police	139.04	139.04		139.04
School Crossing Guards		4,500.00	4,500.00	
Police	9,161.63	248,353.12	233,083.10	15,270.02
Director of Fire	165.12	165.12		165.12
Fire	24,987.21	255,433.06	198,091.91	57,341.15
Emergency Management	19.00	4,850.75	4,831.75	19.00
Signal Systems	221.78	21,542.26	21,147.87	394.39
150th Celebration	218.74	3,870.52	2,821.09	1,049.43
Central Board of Veterans	1,000.00	1,000.00		1,000.00
Independence Day	443.66	770.66		770.66
Historic Preservation	1,567.81	3,135.28	1,567.47	1,567.81
Cultural & Heritage	670.00	23,500.00	22,330.00	1,170.00
Beautification Committee	500.00	500.00		500.00
Youth Guidance Council	15,000.00	15,000.00		15,000.00
Shade Tree Commission	986.06	27,836.06	14,765.00	13,071.06
National Night Out	5,000.00	5,000.00		5,000.00
Human Relations Commission	3,000.00	3,000.00		3,000.00
Building Demolition	30,000.00	30,000.00		30,000.00
Municipal Court	1,632.68	22,788.65	19,482.16	3,306.49
Liability Insurance	77,765.96	77,765.96	13,250.01	64,515.95
Workers Compensation	323,782.87	323,782.87		323,782.87
Employee Group Insurance	338,756.56	416,943.11	233,132.28	183,810.83
Payment for Health Insurance Opt Out	6,671.18	6,671.18	4,540.30	2,130.88
Environmental Commission	1,000.00	1,000.00		1,000.00
Gasoline	3,030.80	15,581.83	12,551.03	3,030.80
Fuel Oil	3,270.52	3,270.52		3,270.52
Electricity	110,771.86	115,513.69	27,796.29	87,717.40
Telephone and Telegraph	64,921.18	64,921.18	1,285.83	63,635.35
Street Lighting	77,483.49	77,483.49	33,278.83	44,204.66
Water Account	21,859.19	25,112.23	2,991.02	22,121.21
Youth Commission	3,000.00	3,000.00		3,000.00
Accumulated Absences Buyouts	1.00	200,001.00	200,000.00	1.00
Salary Adjustments	1.00	1.00		1.00
Contingent	5,268.25	5,268.25		5,268.25
Social Security System (O.A.S.I.)	146,857.91	146,857.91	115.86	146,742.05
Unemployment Insurance	5,000.00	5,000.00		5,000.00
Defined Contribution Retirement Plan	6,899.95	6,899.95		6,899.95
Technology Acquisition	33,565.15	40,466.76	6,901.61	33,565.15
Capital Acquisition	14,298.44	14,298.44		14,298.44
Matching Funds for Grants	66,258.00	66,258.00		66,258.00
Maintenance for Public Library	60,248.88	60,248.88	60,248.88	
	<u>\$ 4,085,672.39</u>	<u>\$ 5,615,854.76</u>	<u>\$ 2,087,941.90</u>	<u>\$ 3,527,912.86</u>

REF.

A-14

A-1

Balance, December 31, 2019
Encumbrances Payable - Prior Year

A:A-14
A-15

\$ 4,085,672.39
1,530,182.37
\$ 5,615,854.76

Disbursements
Accounts Payable

A-4
A-18

\$ 2,052,599.73
35,342.17
\$ 2,087,941.90

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES PAYABLE

	<u>REF.</u>	
Balance, December 31, 2019	A	\$ 1,346,006.59
Increased by:		
2020 Budget Appropriations	A-3	<u>1,766,999.86</u>
		\$ 3,113,006.45
Decreased by:		
Transfer to Appropriation Reserves	A-14	<u>1,346,006.59</u>
Balance, December 31, 2020	A	<u><u>\$ 1,766,999.86</u></u>

"A-16"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>		
Balance, December 31, 2019	A	\$	23,549.03
Increased by:			
Overpayments in 2020	A-4		<u>226,119.05</u>
		\$	<u>249,668.08</u>
Decreased by:			
Refunded	A-4	\$	186,575.10
Applied to Receivable	A-8		6,399.48
Applied to Prepaid	A-1		<u>553.52</u>
			<u>193,528.10</u>
Balance, December 31, 2020	A	\$	<u><u>56,139.98</u></u>

"A-17"

SCHEDULE OF PREPAID TAXES

Balance, December 31, 2019	A	\$	645,875.77
Increased by:			
Collection of 2021 taxes	A-4		<u>743,894.96</u>
		\$	<u>1,389,770.73</u>
Decreased by:			
Applied to 2020 taxes	A-8		<u>645,875.77</u>
Balance, December 31, 2020	A	\$	<u><u>743,894.96</u></u>

"A-18"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE

	<u>REF.</u>		
Balance, December 31, 2019	A	\$	128,111.98
Increased by:			
Appropriation Reserves	A-14		<u>35,342.17</u>
		\$	<u>163,454.15</u>
Decreased by:			
Disbursements	A-4	\$	12,100.53
Appropriation Reserves	A-14		<u>4,945.38</u>
			<u>17,045.91</u>
Balance, December 31, 2020	A	\$	<u><u>146,408.24</u></u>

"A-19"

SCHEDULE OF SPECIAL EMERGENCY NOTE PAYABLE

Balance, December 31, 2019	A	\$	200,000.00
Decreased by:			
Disbursements	A-4		<u>40,000.00</u>
Balance, December 31, 2020	A	\$	<u><u>160,000.00</u></u>

CITY OF PLAINFIELD

GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>		
Balance, December 31, 2019	A		\$ 6,641,520.53
Increased by:			
Budget Appropriation	A-2	\$ 3,670,944.27	
CDBG Programs	A-21	<u>913,250.00</u>	
			<u>4,584,194.27</u>
			\$ <u>11,225,714.80</u>
Decreased by:			
Receipts	A-4	3,235,723.32	
Unappropriated Applied	A-22	125,000.00	
Canceled	A-1:A-11	<u>191,218.52</u>	
			<u>3,551,941.84</u>
Balance, December 31, 2020	A		\$ <u><u>7,673,772.96</u></u>

A detailed analysis of the grant receivables is on file in the finance office.

"A-21"

CITY OF PLAINFIELD

GRANT FUND

SCHEDULE OF RESERVE FOR
GRANT PROGRAMS-APPROPRIATED

	<u>REF.</u>		
Balance, December 31, 2019	A		\$ 7,145,257.10
Increased by:			
Budget Appropriation	A-3	\$ 3,670,944.27	
Receipts - City Match	A-3:A-4	54,979.44	
CDBG Programs	A-20	<u>913,250.00</u>	
			<u>4,639,173.71</u>
			\$ <u>11,784,430.81</u>
Decreased by:			
Disbursements	A-4	4,359,580.81	
Canceled	A-1:A-11	<u>242,428.08</u>	
			<u>4,602,008.89</u>
Balance, December 31, 2020	A		\$ <u><u>7,182,421.92</u></u>

A detailed analysis of the grant reserves is on file in the finance office.

"A-22"

SCHEDULE OF RESERVE FOR GRANTS-
UNAPPROPRIATED

Balance, December 31, 2019	A		\$ 1,566,001.14
Decreased by:			
Applied to Receivable	A-20	\$ 125,000.00	
Anticipated Revenue	A-4:A-13	<u>105,000.00</u>	
			<u>230,000.00</u>
Balance, December 31, 2020	A		\$ <u><u>1,336,001.14</u></u>

A detailed analysis of the grant reserves is on file in the finance office.

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF ACCOUNTS RECEIVABLE - SID TAXES

	<u>REF.</u>		
Balance, December 31, 2019	A	\$	7,177.57
Increased by:			
Levy		\$	161,323.00
Added			<u>170.02</u>
			<u>161,493.02</u>
		\$	<u>168,670.59</u>
Decreased by:			
Receipts	A-4:A-8	\$	161,607.40
Prepaid Applied	A-27		167.40
Transferred to Liens	A-9		<u>44.33</u>
			<u>161,819.13</u>
Balance, December 31, 2020	A	\$	<u><u>6,851.46</u></u>

"A-24"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF LOCAL SCHOOL DISTRICT TAXES PAYABLE

REF.

Increased by:		
Levy	A-1:A-8	\$ <u>27,245,169.00</u>
Decreased by:		
Disbursements	A-4	\$ <u>27,245,169.00</u>

"A-25"

SCHEDULE OF COUNTY TAXES PAYABLE

Balance, December 31, 2019	A		\$ 16,471.48
Increased by:			
Levy	A-1:A-8	\$ 13,926,765.32	
Added and Omitted	A-1:A-8	<u>11,629.04</u>	
			<u>13,938,394.36</u>
			\$ <u>13,954,865.84</u>
Decreased by:			
Disbursements	A-4		<u>13,943,236.80</u>
Balance, December 31, 2020	A		\$ <u><u>11,629.04</u></u>

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF MISCELLANEOUS CURRENT RESERVES

	<u>BALANCE</u> <u>DECEMBER 31, 2019</u>	<u>INCREASES</u>	<u>DECREASES</u>	<u>BALANCE</u> <u>DECEMBER 31, 2020</u>
Due State of New Jersey:				
Construction Code DCA Fees	\$ 13,857.00	\$ 28,837.00	\$ 29,661.00	\$ 13,033.00
Marriage Licenses	2,100.00	4,575.00	2,100.00	4,575.00
Sale of Municipal Assets	268,233.55	291,750.00	205,000.00	354,983.55
Due PMUA	174.21	1,169,740.56	1,169,914.77	
Special Improvement District	49,827.62	161,323.00	171,862.57	39,288.05
Due County- 5% PILOT	1,361.40	1,176.97		2,538.37
Tax Appeals	304,845.11		46,614.88	258,230.23
	<u>\$ 640,398.89</u>	<u>\$ 1,657,402.53</u>	<u>\$ 1,625,153.22</u>	<u>\$ 672,648.20</u>
REF.	A			A
Receipts				
Due Special Improvement District		\$ 1,496,079.53		
		<u>161,323.00</u>		
		<u>\$ 1,657,402.53</u>		
Disbursements				
Canceled			\$ 1,420,003.22	
Miscellaneous Revenue Anticipated			<u>150.00</u>	
			<u>205,000.00</u>	
			<u>\$ 1,625,153.22</u>	

"A-27"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF RESERVE FOR SPECIAL IMPROVEMENT DISTRICT TAXES PREPAID

	<u>REF.</u>	
Balance, December 31, 2019	A	\$ 167.40
Increased by:		
Receipts	A-4	110.17
		\$ <u>277.57</u>
Decreased by:		
Applied	A-23	167.40
Balance, December 31, 2020	A	\$ <u><u>110.17</u></u>

"A-28"

SCHEDULE OF MUNICIPAL OPEN SPACE TAXES

Increased by:		
Levy	A-1:A-8	\$ <u>240,489.00</u>
Decreased by:		
Disbursements	A-4	\$ <u>240,489.00</u>

"A-29"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF RESERVE FOR CONTRACTS PAYABLE

	<u>REF.</u>	
Balance, December 31, 2019	A	\$ 184,175.78
Increased by:		
Appropriations	A-3	12,954.50
		\$ <u>197,130.28</u>
Decreased by:		
Transfer to Appropriation Reserves	A-14	<u>179,230.40</u>
Balance, December 31, 2020	A	\$ <u><u>17,899.88</u></u>

"A-30"

GRANT FUND

SCHEDULE OF DUE TRUST OTHER FUND

Increased by:		
Receipts	A-4	\$ <u>125,254.00</u>
Balance, December 31, 2020 (Due To)	A	\$ <u><u>125,254.00</u></u>

"A-31"

CITY OF PLAINFIELD

CURRENT FUND

SCHEDULE OF ACCOUNTS RECEIVABLE- CARES ACT

	<u>REF.</u>	
Increased by:		
Disbursements	A-4	\$ <u>91,990.24</u>
Balance, December 31, 2020	A	\$ <u><u>91,990.24</u></u>

"A-32"

SCHEDULE OF DEFERRED CHARGES

Balance, December 31, 2019	A	\$ 790,000.00
Increased by:		
Special Emergency - N.J.S.A. 40A:4-53	A-1	<u>833,000.00</u>
		\$ <u>1,623,000.00</u>
Decreased by:		
Amount Appropriated in 2020	A-3	<u>630,000.00</u>
Balance, December 31, 2020	A	\$ <u><u>993,000.00</u></u>

Analysis of Balance:

Special Emergency Authorization- Preparation of Master Plan	\$ 160,000.00
Special Emergency Authorization- Deficit in Operations	<u>833,000.00</u>
	\$ <u><u>993,000.00</u></u>

CITY OF PLAINFIELD

TRUST FUND

SCHEDULE OF CASH - TREASURER

	<u>REF.</u>	<u>ANIMAL CONTROL</u>		<u>OTHER</u>
Balance, December 31, 2019	B	\$	14,450.19	\$ 11,234,664.98
Receipts:				
Due Current Fund	B-3:B-5	\$	541.40	\$ 1,500.00
Dog Registration Fees - Due State	B-2		756.00	
Reserve for Animal Control Expenditures	B-4		4,948.60	
Reserve for Open Space Trust Deposits	B-8			242,828.99
Reserve for State Unemployment Insurance	B-9			52,421.59
Various Reserves and Deposits	B-6			13,698,497.89
Reserve for Payroll Deductions Payable	B-7			25,343,028.32
			6,246.00	39,338,276.79
		\$	20,696.19	\$ 50,572,941.77
Disbursements:				
Dog Registration Fees - Due State	B-2	\$	447.60	\$
Reserve for Animal Control Expenditures	B-4		499.10	
Due Current Fund	B-5			104,956.90
Due Grant Fund	B-10			125,254.00
Reserve for Open Space Trust Deposits	B-8			546,060.19
Reserve for State Unemployment Insurance	B-9			74,274.09
Various Reserves and Deposits	B-6			10,278,491.52
Reserve for Payroll Deductions Payable	B-7			25,325,692.98
			946.70	36,454,729.68
Balance, December 31, 2020	B	\$	19,749.49	\$ 14,118,212.09

"B-2"

CITY OF PLAINFIELD

TRUST FUND

SCHEDULE OF ANIMAL CONTROL TRUST - DUE STATE OF NEW JERSEY

	<u>REF.</u>		
Balance, December 31, 2019	B	\$	276.60
Increased by:			
Receipts	B-1		756.00
		\$	<u>1,032.60</u>
Decreased by:			
Disbursements	B-1		447.60
Balance, December 31, 2020	B	\$	<u><u>585.00</u></u>

"B-3"

ANIMAL CONTROL TRUST FUND

SCHEDULE OF DUE CURRENT FUND

Balance, December 31, 2019 (Due To)	B	\$	4,069.69
Increased by:			
Receipts	B-1	\$	541.40
Excess Reserve for Expenditures Due Current Fund	B-4		<u>1,632.71</u>
			<u>2,174.11</u>
Balance, December 31, 2020 (Due To)	B	\$	<u><u>6,243.80</u></u>

"B-4"

CITY OF PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL EXPENDITURES

	<u>REF.</u>		
Balance, December 31, 2019	B	\$	10,103.90
Increased by:			
Dog Licenses		\$	4,200.00
Cat Licenses			556.60
Late Fees			192.00
	B-1		<u>4,948.60</u>
		\$	<u>15,052.50</u>
Decreased by:			
Excess Reserve for Expenditures -Due Current Fund	B-3	\$	1,632.71
Disbursements	B-1		<u>499.10</u>
			<u>2,131.81</u>
Balance, December 31, 2020	B	\$	<u><u>12,920.69</u></u>

"B-5"

SCHEDULE OF DUE CURRENT FUND - TRUST OTHER

Balance, December 31, 2019 (Due To)	B	\$	87,094.12
Increased by:			
Receipts	B-1		<u>1,500.00</u>
		\$	<u>88,594.12</u>
Decreased by:			
Disbursements	B-1		<u>104,956.90</u>
Balance, December 31, 2020 (Due From)	B	\$	<u><u>16,362.78</u></u>

CITY OF PLAINFIELD

TRUST FUND

SCHEDULE OF VARIOUS RESERVES AND DEPOSITS

	BALANCE DECEMBER 31, 2019	INCREASES	DECREASES	BALANCE DECEMBER 31, 2020
Relocation	\$ 2,967.32	\$	\$ 2,967.32	\$
Beautification Committee	4,185.61			4,185.61
Off-Site Construction-Woodland Ave.	47,924.00			47,924.00
Maintenance of Woodland Ave. Estates	20,000.00			20,000.00
Engineering Escrow	235,463.52	64,040.81	17,723.00	281,781.33
Engineering	129,244.37	4,061.98	12,702.00	120,604.35
Redevelopment Projects Developers Escrow	82,185.95	384,248.36	306,941.00	159,493.31
Mt. Olive Church	2,180.00			2,180.00
Ratzman Trust	9,584.54			9,584.54
Forfeited Funds	141,300.79			141,300.79
Reserve for Uniform Fire Safety	56,114.20	1,413.00	52,027.26	5,499.94
Reserve for Dedicated Fire Penalties	48,436.45	1,413.00	28,236.01	21,613.44
Reserve For 3rd Party Inspections	26,628.85			26,628.85
Recycling Center	7,135.18			7,135.18
Storm Recovery	158,511.95	30,000.00	154,849.62	33,662.33
Engineering Street Openings	46,601.93			46,601.93
Construction Escrow	762,506.63	49,500.00	34,000.00	778,006.63
Roll Off Dumpsters	10,352.00	2,750.00	1,500.00	11,602.00
City Affairs	8,486.03	56,365.00	20,855.98	43,995.05
Recreation Trips	27,057.28	550.00		27,607.28
Senior Citizen Building Fund	7,512.50			7,512.50
National Night Out	41.26			41.26
July 4th Celebration	1,851.96			1,851.96
Cultural and Heritage	12,624.45			12,624.45
Drake House	100.00			100.00
Youth Guidance Council	1,550.00			1,550.00
Shade Tree	8,312.83	3,000.00		11,312.83
POAA	63,664.69	2,794.00	4,242.80	62,215.89
Public Defender	15,389.04	3,060.00	14,117.11	4,331.93
Municipal Alliance	94.91			94.91
Plainfield Promise	300,000.00	20,771.10	10,000.00	310,771.10
Auto Liability - All Vehicles	233,933.49	181,839.33	219,403.66	196,369.16
Workers Compensation	315,330.48	453,631.63	271,388.74	497,573.37
Self Insurance	1,386,657.05	546,493.88	175,972.61	1,757,178.32
Auto Liability	307,910.73		168,106.89	139,803.84
Accumulated Absences	256,626.48	200,000.00	254,106.29	202,520.19
CHAP	133,760.43	211,884.00	254,672.00	90,972.43
Trust Escrow	444,437.65	1,679,993.53	1,524,152.02	600,279.16
Law Enforcement Trust Fund Forfeitures	135,206.08	32,367.41	45,000.00	122,573.49
CDBG Program Income	990.94	145,355.64	115,984.14	30,362.44
Redemption of Outside Liens	379,380.37	3,448,965.22	3,512,443.07	315,902.52
Tax Premiums	4,418,200.00	6,174,000.00	3,077,100.00	7,515,100.00
	<u>\$ 10,250,441.94</u>	<u>\$ 13,698,497.89</u>	<u>\$ 10,278,491.52</u>	<u>\$ 13,670,448.31</u>
<u>REF.</u>	B	B-1	B-1	B

"B-7"

CITY OF PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR PAYROLL DEDUCTIONS PAYABLE

	<u>REF.</u>	
Increased by:		
Receipts	B-1	\$ <u>25,343,028.32</u>
Decreased by:		
Disbursements	B-1	<u>25,325,692.98</u>
Balance, December 31, 2020	B	\$ <u><u>17,335.34</u></u>

"B-8"

SCHEDULE OF RESERVE FOR OPEN SPACE TRUST DEPOSITS

Balance, December 31, 2019	B	\$ 664,381.31
Increased by:		
Municipal Open Space Tax Levy		\$ 240,489.00
Interest Earned		<u>2,339.99</u>
	B-1	<u>242,828.99</u>
		\$ <u>907,210.30</u>
Decreased by:		
Disbursements	B-1	<u>546,060.19</u>
Balance, December 31, 2020	B	\$ <u><u>361,150.11</u></u>

"B-9"

CITY OF PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR STATE UNEMPLOYMENT INSURANCE

	<u>REF.</u>		
Balance, December 31, 2019	B	\$	232,747.61
Increased by:			
Employee Contributions		\$	51,481.27
Interest Earned			<u>940.32</u>
	B-1		<u>52,421.59</u>
		\$	<u>285,169.20</u>
Decreased by:			
Disbursements	B-1		<u>74,274.09</u>
Balance, December 31, 2020	B	\$	<u><u>210,895.11</u></u>

"B-10"

SCHEDULE OF DUE GRANT FUND - TRUST OTHER

Increased by:			
Disbursements	B-1	\$	<u>125,254.00</u>
Balance, December 31, 2020	B	\$	<u><u>125,254.00</u></u>

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF CASH - TREASURER

	<u>REF.</u>		
Balance, December 31, 2019	C		\$ 8,576,619.54
Increased by Receipts:			
Grants Receivable	C-7	\$ 151,163.74	
Fund Balance - Premium on Sale of Notes	C-1	38,898.33	
Fund Balance - 2004 UCIA Proceeds	C-1	116.98	
Accounts Payable	C-18	20.94	
Improvement Authorizations- Refunds	C-9	5,380.00	
Capital Improvement Fund	C-10	250,000.00	
Bond Anticipation Notes Payable	C-16	10,599,000.00	
			<u>11,044,579.99</u>
			\$ <u>19,621,199.53</u>
Decreased by Disbursements:			
Contracts Payable	C-12	1,770,214.94	
Encumbrances Payable	C-11	313,649.64	
Accounts Receivable- UCIA	C-20	210,996.86	
Bond Anticipation Notes	C-16	6,725,000.00	
Improvement Authorizations	C-9	2,296,259.52	
Fund Balance- Anticipated Revenue - Current Fund	C-1	592,500.00	
			<u>11,908,620.96</u>
Balance, December 31, 2020	C		\$ <u><u>7,712,578.57</u></u>

"C-3"

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

ANALYSIS OF CASH

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2020</u>
Capital Improvement Fund	\$ 131,478.90
Improvement Authorizations Funded "C-9"	2,279,475.49
Unfunded Improvements Expended Listed on "C-6"	(748,026.90)
Unexpended Proceeds of Bond Anticipation Notes on "C-6"	3,190,219.99
Due Current Fund	(40,000.00)
Investments	(160,000.00)
Fund Balance	1,457,481.07
Contracts Payable	1,541,908.28
Accounts Payable	20.94
Reserve for Encumbrances	880,477.83
Reserve for South Avenue Business District	50,000.00
Grant Reserves	33,665.00
UCIA Accounts Receivable	(210,996.86)
Grants Receivable	(693,125.17)
	<u>\$ 7,712,578.57</u>
<u>REF.</u>	C

"C-4"

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-FUNDED

	<u>REF.</u>		
Balance, December 31, 2019	C		\$ 32,052,035.61
Decreased by:			
Bonds Paid by Budget	C-13	\$ 3,555,000.00	
UCIA Leases Paid by Budget	C-15	29,531.15	
Loans Paid by Budget	C-12	<u>48,642.06</u>	
			<u>3,633,173.21</u>
Balance, December 31, 2020	C		\$ <u><u>28,418,862.40</u></u>

"C-5"

SCHEDULE OF RESERVE FOR SOUTH AVENUE BUSINESS DISTRICT

Balance, December 31, 2019 and December 31, 2020	C		\$ <u><u>50,000.00</u></u>
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"C-7"

CITY OF PLAINFIELD
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Balance December 31, 2019	C	\$ 810,623.91
Increased by:		
Grants Awarded	C-19	33,665.00
		<u>\$ 844,288.91</u>
Decreased by:		
Receipts	C-2	151,163.74
		<u>151,163.74</u>
Balance, December 31, 2020	C	<u><u>\$ 693,125.17</u></u>

An analysis of the Grants Receivable is on file in the Office of the City Comptroller.

"C-8"

SCHEDULE OF INVESTMENTS

Balance, December 31, 2019	C	\$ 200,000.00
Decreased by:		
Due Current Fund	C-17	40,000.00
		<u>40,000.00</u>
Balance, December 31, 2020	C	<u><u>\$ 160,000.00</u></u>

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE		BALANCE, DECEMBER 31, 2019		2020		IMPROVEMENT AUTHORIZATIONS CANCELED/	ENCUMBRANCES/ CONTRACTS PAYABLE CANCELED	PAID OR CHARGED	BALANCE, DECEMBER 31, 2020	
		DATE	AMOUNT	FUNDED	UNFUNDED	AUTHORIZATIONS	AUTHORIZATIONS				FUNDED	UNFUNDED
1238	Various Capital Improvements	10/18/04, 3/13/17	\$ 2,938,500.00	\$ 193,577.67	\$ 500.00	\$	\$	\$	\$	\$	\$ 193,577.67	\$ 500.00
1239	Various Capital Improvements	09/06/05	1,945,000.00		1,705.55				3,350.00	1,705.55		3,350.00
1240	Various Capital Improvements	12/20/06	400,000.00							4,144.45		
1242	Technology Capital Improvements	07/18/07	1,250,000.00						659.00	43,359.44		
1243	Various Capital Improvements	07/18/07	1,350,000.00						200.00	188,548.00		
1252	Various Road Improvements	5/14/12	8,252,000.00							(35,974.49)		
1253	Various Road Improvements	5/14/2012	2,494,800.95									
1255	Various Capital Improvements	5/13/13	3,160,000.00						18,089.89			
1408	Various Capital Improvements	5/12/14	653,650.00						9,001.95			
1258	Road Improvements	5/11/15	4,000,000.00							67,100.00		
1259	Capital Acquisitions & Improvements	8/17/15	2,000,000.00									
1260	Various Capital Improvements	3/14/16	2,333,500.00						24,704.93			
1261	Various Road Improvements	2/13/2017	5,600,000.00						199,025.94	109,955.00		
1263	Capital Acquisitions & Improvements-PD	2/12/2018	365,000.00						29,421.79	37,470.00		
1264	Capital Acquisitions & Improvements	7/9/2018	4,158,000.00						6,992.26	30,595.10		565,810.71
1267	Capital Acquisitions & Improvements	5/13/2019	3,500,000.00						45,347.81	578,201.31		1,447,696.97
1270	No. Ave. Pedestrian Mail & Streetscape	2/10/2020	2,200,000.00			2,200,000.00					104,500.00	2,095,000.00
1271	Purchase of Radios for Fire Department	4/13/2020	430,000.00			430,000.00				426,559.54		3,440.46
1272	Capital Acquisitions & Improvements	5/18/2020	3,927,000.00			3,927,000.00				2,750,287.69		1,176,712.31
				\$ 2,308,474.39	\$ 2,572,169.57	\$ 6,557,000.00	\$	\$	\$ 336,793.57	\$ 4,202,451.59	\$ 2,279,475.49	\$ 5,292,510.45
				C	C						C-C-3	C-C-6
Deferred Charges To Future Taxation - Unfunded Capital Improvement Fund		REF.										
		C-6			\$ 6,377,500.00							
		C-10			179,500.00							
					\$ 6,557,000.00							
Reserve for Encumbrances Payable		C-11						\$ 75,904.97				
Reserve for Contracts Payable		C-12						260,888.60				
								\$ 336,793.57				
Disbursements		C-2										
Reserve for Encumbrances Payable		C-11						\$ 2,296,259.52				
Reserve for Contracts Payable		C-12						517,979.19				
								1,393,592.88				
								4,207,831.59				
								5,380.00				
Less: Refunds		C-2										
								\$ 4,202,451.59				

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance, December 31, 2019	C	\$ 60,978.90
Increased by:		
Budget Appropriation	C-2	<u>250,000.00</u>
		\$ <u>310,978.90</u>
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-9	<u>179,500.00</u>
Balance, December 31, 2020	C	\$ <u><u>131,478.90</u></u>

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES PAYABLE

	<u>REF.</u>		
Balance, December 31, 2019	C	\$	759,617.26
Increased by:			
Improvement Authorizations	C-9		<u>517,979.19</u>
		\$	<u>1,277,596.45</u>
Decreased by:			
Disbursements	C-2	\$	313,649.64
Canceled to Improvement Authorizations	C-9		75,904.97
Canceled to Fund Balance	C-1		<u>7,564.01</u>
			<u>397,118.62</u>
Balance, December 31, 2020	C	\$	<u><u>880,477.83</u></u>

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF CONTRACTS PAYABLE

	<u>REF.</u>		
Balance, December 31, 2019	C	\$	2,179,418.94
Increased by:			
Improvement Authorizations	C-9		<u>1,393,592.88</u>
		\$	<u>3,573,011.82</u>
Decreased by:			
Disbursements	C-2	\$	1,770,214.94
Canceled to Improvement Authorizations	C-9		<u>260,888.60</u>
			<u>2,031,103.54</u>
Balance, December 31, 2020	C	\$	<u><u>1,541,908.28</u></u>

"C-13"

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF LOANS PAYABLE

	<u>REF.</u>	
Balance, December 31, 2019	C	\$ 325,973.31
Decreased by:		
Loan Paid by Budget	C-4	<u>48,642.06</u>
Balance, December 31, 2020	C	<u><u>\$ 277,331.25</u></u>

ANALYSIS OF BALANCE

Green Acres Loan	\$ 239,831.25
NJ Unsafe Building Demolition Loan	<u>37,500.00</u>
	<u><u>\$ 277,331.25</u></u>

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF UCIA LEASES PAYABLE

<u>ISSUER</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2020</u>
Union County Improvement Authority	2006	\$ 1,940,840.62	\$ 59,062.30	\$ 29,531.15	\$ 29,531.15
			\$ 59,062.30	\$ 29,531.15	\$ 29,531.15
			C	C-4	C

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE

<u>ORDINANCE</u>	<u>ORIGINAL DATE OF ISSUE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2020</u>
1264 - Capital Acquisitions & Improvements	08/28/18	08/19/20	08/18/21	1.00%	\$ 3,400,000.00	\$ 3,400,000.00	\$ 3,400,000.00	\$ 3,400,000.00
1267 - Capital Acquisitions & Improvements	08/21/19	08/19/20	08/18/21	1.00%	3,325,000.00	3,325,000.00	3,325,000.00	3,325,000.00
1272 - Capital Acquisitions & Improvements	08/19/20	08/19/20	08/18/21	1.00%		3,874,000.00		3,874,000.00
					<u>\$ 6,725,000.00</u>	<u>\$ 10,599,000.00</u>	<u>\$ 6,725,000.00</u>	<u>\$ 10,599,000.00</u>
				<u>REF.</u>	C	C-2	C-2	C

"C-17"

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF DUE CURRENT FUND

REF.

Increased by:		
Special Emergency Investment	C-8	\$ <u>40,000.00</u>
Balance, December 31, 2020 (Due From)	C	\$ <u><u>40,000.00</u></u>

"C-18"

SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE

Increased by:		
Receipts	C-2	\$ <u>20.94</u>
Balance, December 31, 2020	C	\$ <u><u>20.94</u></u>

"C-19"

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF GRANT RESERVES

REF.

Increased by:		
Grants Receivable	C-7	\$ <u>33,665.00</u>
Balance, December 31, 2020	C	\$ <u><u>33,665.00</u></u>

ANALYSIS OF BALANCE

Reserve to Pay Bond Anticipation Notes	\$ 16,832.50
Reserve for Grants Receivable	<u>16,832.50</u>
	\$ <u><u>33,665.00</u></u>

"C-20"

SCHEDULE OF ACCOUNTS RECEIVABLE- UCIA

Increased by:		
Disbursements	C-2	\$ <u>210,996.86</u>
Balance, December 31, 2020	C	\$ <u><u>210,996.86</u></u>

CITY OF PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT AUTHORIZATION</u>	<u>BALANCE DECEMBER 31, 2020</u>
1230	Various Capital Improvements	\$ 59,000.00
1234	Park Improvement - Ball Field Lights	97,559.98
1238	Various Capital Improvements	500.00
1239	Various General Improvements	57,275.00
1249	Library Improvements	114,000.00
1270	North Avenue Pedestrian Mall and Streetscape	2,095,000.00
1272	Purchase of Radios for Fire Department	408,500.00
Local Improvements:		
410	Infrastructure Improvements	17,982.38
412	Infrastructure Improvements	500.00
		<hr/>
		\$ 2,850,317.36
		<hr/> <hr/>

CITY OF PLAINFIELD

PART II

SINGLE AUDIT SECTION

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

REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO MAJOR FEDERAL AND STATE FINANCIAL
ASSISTANCE PROGRAMS AND INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE AND
NEW JERSEY OMB CIRCULAR 15-08

SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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E-mail info@senco.com

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

The Honorable Mayor and Members
of the City Council
City of Plainfield
County of Union
Plainfield, New Jersey 07061

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory financial statements of the various individual funds and the account group of the City of Plainfield, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's regulatory financial statements, and have issued our report thereon dated August 2, 2021. Our report disclosed that, as described in Note 1 to the financial statements, the City of Plainfield prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Internal Control Over Financial Reporting

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

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

SUPLEE, CLOONEY & COMPANY

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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, there was an instance of noncompliance which is discussed in Part III, General Comments and Recommendations section of the audit report.

Purpose of This Report

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



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 2, 2021



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

308 East Broad Street, Westfield, New Jersey 07090-2122

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO MAJOR FEDERAL AND
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE
UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08**

The Honorable Mayor and Members
of the City Council
City of Plainfield
County of Union
Plainfield, New Jersey 07061

Report on Compliance for Each Major Federal and State Program

We have audited the City of Plainfield's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey OMB State Grant Compliance Supplement* that could have a direct and material effect on each of the City of Plainfield's major federal and state programs for the year ended December 31, 2020. The City's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Plainfield'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; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey OMB Circular 15-08. Those standards, the Uniform Guidance and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City of Plainfield's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

SUPLEE, CLOONEY & COMPANY

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 City of Plainfield's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the City of Plainfield complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2020.


Report on Internal Control Over Compliance

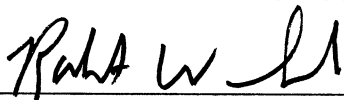
Management of the City of Plainfield is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Plainfield's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or 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 or state program and to test and report on internal control over compliance in accordance with the 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 City of Plainfield'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 the Uniform Guidance and State of New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.



CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 2, 2021

CITY OF PLAINFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

FEDERAL C.F.D.A. NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2020 RECEIPTS	2020 EXPENDITURES	CUMULATIVE EXPENDITURES
PASS THROUGH FROM COUNTY OF UNION						
14.218	B-187-UC-34-0106	9/1/18 8/31/19	\$ 941,000.00	\$ 139,925.99	\$	\$ 941,000.00
14.218	B-19-UC-34-0106	9/1/19 8/31/20	876,000.00	736,645.83	771,748.68	829,638.16
14.218	B-20-UC-34-0106	9/1/20 8/31/21	893,250.00		14,058.77	14,058.77
				<u>\$ 876,571.82</u>	<u>\$ 785,807.45</u>	<u>\$ 1,784,696.93</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
PASS THROUGH FROM STATE OF NEW JERSEY						
93.569	8050-052350-184-100-022	10/1/16 9/30/17	207,283.48	\$	\$	207,283.48
93.569	8050-052350-184-100-022	10/1/17 9/30/18	209,172.89			208,175.09
93.569	8050-052350-184-100-022	10/1/18 9/30/19	210,044.00	33,936.53	21,198.43	208,602.29
93.569	8050-052350-184-100-022	10/1/19 9/30/20	213,546.00	105,131.00	202,039.62	202,039.62
93.569	8050-052350-948-100-022	3/1/20 12/31/20	289,685.00	101,390.00	31,827.47	31,827.47
93.667	20-APC-118	1/1/20 12/31/20	88,547.00	61,347.78	79,961.68	79,961.68
				<u>\$ 301,805.31</u>	<u>\$ 335,027.20</u>	<u>\$ 937,889.63</u>
U.S. DEPARTMENT OF AGRICULTURE						
PASS THROUGH FROM STATE OF NEW JERSEY						
10.557	4220-100-046-4560-113-J002-6140	10/1/19 9/30/20	757,663.00	\$ 672,856.00	\$ 586,496.12	\$ 727,746.45
10.557	4220-100-046-4560-113-J002-6140	10/1/20 9/30/21	798,655.00		158,597.84	158,597.84
				<u>\$ 672,856.00</u>	<u>\$ 745,093.96</u>	<u>\$ 886,344.29</u>
U.S. DEPARTMENT OF JUSTICE						
PASS THROUGH FROM STATE OF NEW JERSEY						
16.738	2020-VD-BX-1213	7/1/17 6/30/18	36,655.20	\$	\$	36,652.20
16.738		7/1/18 6/30/19	34,020.90			34,020.90
16.034		1/20/20 1/20/22	115,262.00			
16.541		1/1/13 12/31/13	6,800.00			2,620.76
16.541		1/1/15 12/31/15	5,000.00			4,150.00
16.607		1/1/17 12/31/17	20,003.43	20,003.43		20,001.24
16.607		1/1/19 12/31/19	10,195.27		3,300.33	3,300.33
16.607		1/1/20 12/31/20	15,244.56			
				<u>\$ 20,003.43</u>	<u>\$ 3,300.33</u>	<u>\$ 100,745.43</u>
U.S. ENVIRONMENTAL PROTECTION AGENCY						
66.818	Brownfields Assessment - Hazardous Discharge - Petroleum		200,000.00	\$	541.13	\$ 192,412.53
66.818	Brownfields Funding Region 2 - (96270816)		200,000.00	27,832.47	6,352.75	81,726.45
66.812	Brownfields Funding Region 2 - (96270916)		200,000.00	15,686.25	2,861.25	88,600.75
	Hazardous Discharge Remediation - Lee Place		101,516.00			90,941.08
				<u>\$ 43,518.72</u>	<u>\$ 9,755.13</u>	<u>\$ 453,680.81</u>
U.S. DEPARTMENT OF TRANSPORTATION						
PASS THROUGH FROM STATE OF NEW JERSEY						
20.205	North Jersey Transportation Planning Authority: Transportation Alternatives - North Ave. Streetscape Improvements	1/1/14 12/31/14	594,000.00	\$	\$	\$
20.616	Department of Law and Public Safety: Drive Sober or Get Pulled Over	12/6/19 1/1/20	5,500.00	5,500.00	3,250.00	5,500.00
20.616	Drive Sober or Get Pulled Over	12/4/20 1/1/21	7,200.00			
				<u>\$ 5,500.00</u>	<u>\$ 3,250.00</u>	<u>\$ 5,500.00</u>

CITY OF PLAINFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

FEDERAL GRANTOR / PASS THROUGH GRANTOR / PROGRAM TITLE	FEDERAL C.F.D.A. NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2020 RECEIPTS	2020 EXPENDITURES	CUMULATIVE EXPENDITURES
U.S. DEPARTMENT OF HOMELAND SECURITY							
PASS THROUGH FROM STATE OF NEW JERSEY							
Office of Emergency Management	97-039			250,000.00	\$	\$	3,692.50
FEMA Hazard Mitigation Grant	97-039	FEWA-DR-4086-NJ-271-R	4/29/15 10/29/18	250,000.00	146,223.91		135,723.91
FEMA Hazard Mitigation Grant	97-044	DHS-20-GPD-044-00-98	8/3/20 8/2/22	415,847.82			
FEMA Assistance to Firefighters grant (AFG)					\$ 146,223.91	\$	139,416.41
UDS DEPARTMENT OF TREASURY							
Coronavirus Relief Fund	21.019	20-100-022-8030-686		91,990.24	\$	91,990.24	91,990.24
TOTAL FEDERAL FINANCIAL ASSISTANCE					\$ 2,066,479.19	\$ 1,974,224.31	\$ 4,400,263.74

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

CITY OF PLAINFIELD
SCHEDULE OF STATE GRANT AND STATE AID FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2020

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT AWARD AMOUNT	2020 RECEIPTS	2020 EXPENDITURES	CUMULATIVE EXPENDITURES
DEPARTMENT OF HEALTH & SENIOR SERVICES					
Plainfield Partnership for Healthier Children - Lead Grant JFK Health Officers Grant		\$ 39,000.00	\$	\$	\$ 19,000.00
Municipal Alliance on Alcohol and Drug Abuse-FY 2018		2,320.00			33,379.00
Municipal Alliance on Alcohol and Drug Abuse-FY 2019		33,379.00	10,447.63	9,202.63	35,430.40
Municipal Alliance on Alcohol and Drug Abuse-FY 2020		35,430.40		4,358.85	40,000.00
Social Services for the Homeless		10,610.00			77,804.00
Social Services for the Homeless		40,000.00			78,254.00
Social Services for the Homeless		77,804.00	18,007.00	78,254.00	499,310.29
Childhood Lead Exposure Prevention Grant (CLEP) - 1/1/18-6/30/18	DFHS18CHD030	78,254.00		2,000.00	824,910.04
Childhood Lead Exposure Prevention Grant (CLEP) - 7/1/18-6/30/19	DFHS19CHD017	825,000.00		725,198.23	854,922.35
Childhood Lead Exposure Prevention Grant (CLEP) - 7/1/19-6/30/20	DFHS20CHD017	867,100.00	658,679.00	22,915.45	22,915.45
Childhood Lead Exposure Prevention Grant (CLEP) - 7/1/20-6/30/21	DFHS21CHD017	577,078.00			
		\$	687,133.63	841,929.16	2,490,284.38
DEPARTMENT OF TRANSPORTATION					
1984 Trust Fund-Municipal Aid: West Fourth Street (Section 2)		250,000.00	\$	\$	248,164.71
NJ DOT Municipal Aid - West Third Street (Section 2)	6320-480-078-AMC-6320	272,500.00			272,500.00
NJ DOT Municipal Aid - Summer Avenue	6320-480-078-AMS-6320	299,357.00			299,357.00
NJ DOT Municipal Aid - Woodland Avenue		649,255.00		649,255.00	649,255.00
NJ DOT Transit Village Program - Train Station		150,000.00			
NJ DOT Train Station Improvements		150,000.00			
2010 Bikeway Program		229,000.00		16,383.85	216,492.50
Safe Routes To School		304,000.00			
Pedestrian Safety Grant Enforcement		11,000.00	3,999.00		11,000.00
		\$	3,999.00	665,638.85	1,696,769.21
DEPARTMENT OF ENVIRONMENTAL PROTECTION					
Clean Communities Program		70,288.19	\$	\$	70,288.19
Recycling Tonnage Program - FY 2015	4900-765-042-4900-004-V42Y-6020	43,144.44	70,288.19	70,288.19	
Recycling Tonnage Program - FY 2020	4910-100-042-4910-224-V42Y-6020	49,679.28	49,679.28	49,679.28	49,679.28
Green Acres Program		1,100,000.00			1,099,999.98
Hazard Discharge Site Remediation - Arlington Avenue		45,948.00			41,625.97
Hazard Discharge Site Remediation - City Yard	P-21545	64,108.00			4,740.12
Hazard Discharge Site Remediation - Central Business District	P-43437	841,129.00			203,814.49
Hazard Discharge Site Remediation - Central Business District	P-43439	122,641.00			59,484.38
Greening Union County Grant - FY 2016		20,000.00			20,000.00
Greening Union County Grant - FY 2017		9,700.00			8,294.00
Greening Union County Grant - FY 2018		5,000.00			5,000.00
Greening Union County Grant - FY 2019		13,200.00		13,200.00	13,200.00
		\$	119,967.47	133,167.47	1,576,126.41
DEPARTMENT OF COMMUNITY AFFAIRS					
Urban Enterprise Zone - Signs and Facades Program		513,530.00	\$	\$	485,163.03
Urban Enterprise Zone - Mural Project		150,000.00		24,675.00	11,000.00
Urban Enterprise Zone - Parking Study		60,000.00			59,633.14
Urban Enterprise Zone - Marketing Study		75,000.00			74,727.50
Urban Enterprise Zone - Marketing Plan		125,000.00		38,469.70	101,603.90
Urban Enterprise Zone - Marketing Plan		75,000.00			
Urban Enterprise Zone - North Avenue Vault Repairs - Phase I		400,000.00		8,835.00	207,726.83
Urban Enterprise Zone - North Avenue Project		642,950.00		268,800.00	117,402.15
Urban Enterprise Zone - COVID-19 Emergency Assistance		300,000.00			268,800.00
Urban Enterprise Zone - Phase II NJLI Downtown Analysis		50,000.00		340,779.70	1,326,056.55
		\$			
New Jersey Historic Trust					
Preservation of Firehouse #4		26,250.00	\$	\$	

CITY OF PLAINFIELD
SCHEDULE OF STATE GRANT AND STATE AID FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2020

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT AWARD AMOUNT	2020 RECEIPTS	2020 EXPENDITURES	CUMULATIVE EXPENDITURES
DEPARTMENT OF LAW AND PUBLIC SAFETY					
Body Armor Replacement Fund - FY 2016	1020-718-066-1020-001-YCJF-6120	\$ 10,685.22	\$	\$	\$ 10,675.74
Body Armor Replacement Fund - FY 2017	1020-718-066-1020-001-YCJF-6120	10,543.14			
Body Armor Replacement Fund - FY 2018	1020-718-066-1020-001-YCJF-6120	9,406.65	2,393.62	1,781.19	9,406.65
Body Armor Replacement Fund - FY 2019	1020-718-066-1020-001-YCJF-6120	12,238.83			
Body Armor Replacement Fund - FY 2020	1020-718-066-1020-001-YCJF-6120	11,075.75	11,075.75		
Alcohol Education Rehabilitation Fund - 2015	9735-760-098-Y900-001-X100-6020	4,773.59			
Alcohol Education Rehabilitation Fund - 2016	9735-760-098-Y900-001-X100-6020	181.29			
Alcohol Education Rehabilitation Fund - 2019	9735-760-098-Y900-001-X100-6020	3,134.61			
Alcohol Education Rehabilitation Fund - 2020	9735-760-098-Y900-001-X100-6020	4,584.46	4,584.46		
Drunk Driving Enforcement Fund	6400-100-078-6400-YYYY	36,320.52		6,603.31	21,603.31
		\$	\$ 18,053.83	\$ 8,384.50	\$ 41,685.70
PASS THROUGH FROM COUNTY OF UNION					
Senior Citizens' Arts Program-FY 2018		2,300.00	\$	\$	1,913.31
Senior Citizens' Arts Program-FY 2019		2,300.00	575.00	1,643.75	1,643.75
Senior Citizens' Arts Program-FY 2020		2,400.00	1,800.00		
Safe Housing and Transportation-FY 2018		19,470.00			19,470.00
Safe Housing and Transportation-FY 2019		19,470.00	8,160.00	1,700.00	19,470.00
Safe Housing and Transportation-FY 2020		20,378.00	25,470.00	4,350.00	4,350.00
Level the Playing Field - Recreation		60,000.00	60,000.00		25,470.00
Kids Recreational Trust - 2019		74,676.25			60,000.00
Kids Recreational Trust - 2020		25,000.00			
Preserve Union County - Lampkin Street		2,500.00			
HEART Grant - 2017		39,000.00			39,000.00
Supportive Services		100,000.00		100,000.00	100,000.00
Infrastructure & Municipal Aid - 2016		100,000.00			100,000.00
Infrastructure & Municipal Aid - 2019		110,000.00	100,000.00	104,548.62	104,548.62
Infrastructure & Municipal Aid - 2020		65,555.00			65,555.00
United Way-Plainfield Action Services (P.A.S)		108,000.00			108,000.00
United Way-(P.A.S) - WIOA & YEPP - 7/1/18-6/15/19		8,000.00			8,000.00
United Way-(P.A.S) - Flex Funds		28,280.00			28,280.00
Plainfield Action Services (P.A.S) - GAP Funding		28,280.00			28,280.00
Plainfield Action Services (P.A.S) - GAP Funding		28,280.00	7,418.00	27,951.00	27,951.00
Plainfield Action Services (P.A.S) - GAP Funding		14,562.00		3,314.14	3,314.14
Assistive Technology			\$ 203,423.00	\$ 343,507.51	\$ 745,245.82
TOTAL STATE GRANT AND STATE AID FINANCIAL ASSISTANCE		\$	\$ 1,032,576.93	\$ 2,333,407.19	\$ 7,876,168.07

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

CITY OF PLAINFIELD

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

YEAR ENDED DECEMBER 31, 2020

NOTE 1. GENERAL

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

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of financial assistance are presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting, other than U.S. generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the City's financial statements - regulatory basis. The City has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS

Amounts reported in the accompanying schedules agree with amounts reported in the City's statutory basis financial statements. These amounts are reported in the Current Fund, Grant Fund or General Capital Fund.

Receipts:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Grant Fund	\$ <u>2,066,479.19</u>	\$ <u>1,032,576.93</u>	\$ <u>136,667.20</u>	\$ <u>3,235,723.32</u>
	\$ <u><u>2,066,479.19</u></u>	\$ <u><u>1,032,576.93</u></u>	\$ <u><u>136,667.20</u></u>	\$ <u><u>3,235,723.32</u></u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 91,990.24	\$	\$	\$ 91,990.24
Grant Fund	<u>1,882,234.07</u>	<u>2,333,407.19</u>	<u>143,939.55</u>	<u>4,359,580.81</u>
	\$ <u><u>1,974,224.31</u></u>	\$ <u><u>2,333,407.19</u></u>	\$ <u><u>143,939.55</u></u>	\$ <u><u>4,451,571.05</u></u>

NOTE 5. OTHER

Matching contributions expended by the City in accordance with terms of the various grants are not reported in the accompanying schedules.

CITY OF PLAINFIELD
UNION COUNTY, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Section I - Summary of Auditor's Results

Financial Statements

- | | |
|--|------------|
| (1) Type of Auditor Report Issued: | Unmodified |
| (2) Internal Control Over Financial Reporting: | |
| (a) Material weaknesses identified? | No |
| (b) Significant deficiencies that are not considered to be material weaknesses? | No |
| (3) Noncompliance material to the financial statements to be noted during the audit? | No |

Federal Programs(s)

- | | |
|---|------------|
| (1) Internal Control Over Major Federal Programs: | |
| (a) Material weaknesses identified during the audit? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | No |
| (2) Type of Auditor's Report issued on compliance for major federal program(s)? | Unmodified |
| (3) Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance and listed in Section III of this schedule? | No |

- | | |
|---|---------------|
| (4) Identification of Major Federal Program(s): | C.F.D.A. |
| <u>Program</u> | <u>Number</u> |

Community Development Block Grant	14.218
--------------------------------------	--------

- | | |
|---|-----|
| (5) Program Threshold Determination: | |
| Type A Federal Program Threshold > \$750,000.00 | |
| Type B Federal Program Threshold <= \$750,000.00 | |
| (6) Auditee qualified as a low-risk auditee under the Uniform Guidance? | Yes |

CITY OF PLAINFIELD
UNION COUNTY, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Section I - Summary of Auditor's Results (Continued)

State Program(s)

(1) Internal Control Over Major State Programs:

(a) Material weaknesses identified? No

(b) Significant deficiencies that are not considered to be material weaknesses? No

(2) Type of Auditor's Report issued on compliance for major state program(s)? Unmodified

(3) Any audit findings disclosed that are required to be reported in accordance with Circular OMB 15-08 and listed in Section III of this schedule? No

(4) Identification of Major State Program(s):

<u>Program</u>	<u>Grant/Project Number</u>
Urban Enterprise Zone	Not Applicable
Infrastructure and Municipal Aid	Not Applicable

(5) Program Threshold Determination:

Type A State Program Threshold > \$750,000.00

Type B State Program Threshold <= \$750,000.00

(6) Auditee qualified as a low-risk auditee under OMB Circular 15-08? Yes

CITY OF PLAINFIELD
UNION COUNTY, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020

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

Internal Control Findings

None Reported.

Compliance Findings

None Reported

Section III - Findings and Questioned Costs Relative to Major Federal and State Programs

Federal Programs - None Reported

State Programs - None Reported

Status of Prior Year Audit Findings - Not Applicable

PART III

CITY OF PLAINFIELD

STATISTICAL DATA

LIST OF OFFICIALS

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2020

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - CURRENT FUND

	YEAR 2020		YEAR 2019	
	AMOUNT	%	AMOUNT	%
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 7,356,565.00	5.50%	\$ 6,766,565.00	5.04%
Miscellaneous - From Other Than				
Local Property Tax Levies	25,703,692.62	19.21%	26,715,356.55	19.91%
Collection of Delinquent Taxes				
and Tax Title Liens	2,406,050.49	1.80%	2,441,894.06	1.82%
Collections of Current Tax Levy	98,360,060.51	73.49%	98,276,252.08	73.23%
<u>Total Revenue</u>	<u>\$ 133,826,368.62</u>	<u>100.00%</u>	<u>\$ 134,200,067.69</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 84,817,946.99	66.45%	\$ 85,680,439.87	67.21%
County Taxes	13,938,394.36	10.92%	14,396,033.20	11.29%
Local School District Taxes	27,245,169.00	21.35%	26,878,610.00	21.09%
Municipal Open Space Taxes	240,489.00	0.19%	242,903.00	0.19%
Special Improvement District	161,323.00	0.13%	161,323.00	0.13%
Other Expenditures	1,237,917.14	0.96%	116,231.49	0.09%
<u>Total Expenditures</u>	<u>\$ 127,641,239.49</u>	<u>100.00%</u>	<u>\$ 127,475,540.56</u>	<u>100.00%</u>
Excess in Revenue	\$ 6,185,129.13		\$ 6,724,527.13	
Adjustments to Income Before Fund Balance:				
Expenditures Included Above Which are by Statute				
Deferred Charges to Budget of Succeeding Year	\$		\$ 790,000.00	
Statutory Excess to Fund Balance	\$ 6,185,129.13		\$ 7,514,527.13	
Fund Balance - January 1	\$ 11,113,978.26		\$ 10,366,016.13	
	\$ 17,299,107.39		\$ 17,880,543.26	
Less: Utilization as Anticipated Revenue	7,356,565.00		6,766,565.00	
Fund Balance, December 31	<u>\$ 9,942,542.39</u>		<u>\$ 11,113,978.26</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	CALENDAR YEAR <u>2020</u>	CALENDAR YEAR <u>2019</u>	CALENDAR YEAR <u>2018</u>
Municipal	\$ 4.917	\$ 4.916	\$ 4.731
Municipal Open Space	0.020	0.020	0.020
County	1.124	1.159	1.182
County Open Space	0.034	0.034	0.034
Local School	<u>2.266</u>	<u>2.232</u>	<u>2.219</u>
Total Tax Rate	<u>\$ 8.361</u>	<u>\$ 8.361</u>	<u>\$ 8.186</u>

Assessed Valuations:

2020	\$ <u>1,202,443,428.00</u>		
2019		\$ <u>1,204,513,076.00</u>	
2018			\$ <u>1,211,388,957.00</u>

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of the 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>YEAR ENDED</u>	<u>TAX LEVY</u>	<u>CASH COLLECTIONS</u>	<u>PERCENTAGE OF COLLECTION</u>
December 31, 2020	\$ 100,620,258.90	\$ 98,198,285.71	97.59%
December 31, 2019	100,830,386.89	98,110,835.60	97.30%
December 31, 2018	99,315,107.22	96,287,457.69	96.95%

DELINQUENT TAXES AND TAX TITLE LIENS

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

<u>YEAR ENDED</u>		<u>AMOUNT OF TAX TITLE LIENS</u>	<u>AMOUNT OF DELINQUENT TAXES</u>	<u>TOTAL DELINQUENT</u>	<u>PERCENTAGE OF TAX LEVY</u>
December 31, 2020	\$	231,381.60	\$ 2,092,346.49	\$ 2,323,728.09	2.31%
December 31, 2019		300,028.62	2,367,663.73	2,667,692.35	2.65%
December 31, 2018		216,253.45	2,377,401.16	2,593,654.61	2.61%

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties was as follows:

<u>YEAR ENDED</u>	<u>AMOUNT</u>
December 31, 2020	\$1,772,600.00
December 31, 2019	1,772,600.00
December 31, 2018	1,772,600.00

COMPARATIVE SCHEDULE OF FUND BALANCES

	<u>YEAR ENDED</u>	<u>BALANCE</u>	<u>UTILIZED IN BUDGET OF SUCCEEDING YEAR</u>
Current Fund	December 31, 2020	\$9,942,542.39	\$9,197,000.00
	December 31, 2019	11,113,978.26	7,356,565.00
	December 31, 2018	10,366,016.13	6,766,565.00
	December 31, 2017	10,094,080.49	6,766,565.00
	December 31, 2016	9,174,194.88	5,935,030.00

OFFICIALS IN OFFICE AND SURETY BONDS

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

<u>NAME</u>	<u>TITLE</u>	<u>AMOUNT OF BOND</u>
Adrian O. Mapp	Mayor	\$150,000.00
Steve Hockaday	Council President	**
Elton Armady	Council Vice President	**
Ashley Davis	Council Member	**
Barry Goode	Council Member	**
Charles McRae	Council Member	**
Sean McKenna	Council Member	**
Joylette Mill-Ransome	Council Member	**
David Minchello	Corporation Counsel	*
Abubakar Jalloh	City Clerk, Assessment Search Officer	75,000.00
Wayne Clarke	City Administrator to March 31, 2020	*
Abby Levenson	City Administrator from August 10, 2020	150,000.00
Ronald West	Director of Administration and Finance	750,000.00
Richard J. Gartz	Chief Financial Officer	750,000.00
David Marshall	Tax Collector	384,000.00
Cynthia Blake	Purchasing Agent	*
Carl Marshall	Magistrate	***
Raymona Iwer	Municipal Court Administrator	***
Lisa Burgess	Director of Public Safety	*
Oren Dabney	Director of Public Works	*

*\$15,000.00 Public Employee's Blanket Bond

**\$25,000.00 Faithful Performance Blanket Position Bond City Council

***\$65,000.00 Faithful Performance Blanket Position Bond Municipal Court Personnel

All of the bonds were examined and were properly executed.

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GENERAL COMMENTS AND RECOMMENDATIONS

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR (N.J.S.A. 40A:11-4)

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 by the governing body of the contracting unit 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 the amount set forth in or the amount calculated by the Governor pursuant to Section 3 of P.L. 1971 c. 198 (C.40A:11-3), except by contract or agreement.

Effective July 1, 2020, the bid threshold in accordance with N.J.S.A. 40A:11-3 was allowed to be increased to \$44,000.00. In 2017, the City appointed a Qualified Purchasing Agent and approved a bid threshold of \$40,000.00.

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$40,000.00 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the City Counsel's opinion should be sought before a commitment is made.

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

- Rushmore Playground Free Play Area Upgrades
- Rushmore Playground Multi-Purpose Field Improvements
- Remodel Bathroom/Shower at Fire Headquarters
- Brookside Place Drainage Improvement Project
- St. Mary's Avenue Roadway Resurfacing Project
- City Hall Cupola and Roof Repairs
- Purchase and Installation of Security Cameras in all Firehouses

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 or any materials or supplies, the *results* of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violations existed.

Our audit of expenditures did not reveal any individual payments, contracts or agreements in excess of \$40,000.00 "for the performance of any work or the furnishing or hiring of any material, supplies or services, 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.

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR (N.J.S.A.40A:11-4)
(CONTINUED)

The minutes indicate that resolutions authorizing contracts or agreements for "Professional Services" per N.J.S.A. 40A:11-5 were awarded during 2020 for the professional services:

Engineering Services	Bond Counsel
Auditing Services	Corporation Counsel
Consulting Services	Labor/Personnel Counsel
Litigation/Defense Counsel	Planning/Redevelopment Services
City Prosecutor	City Public Defender
Special Tax Council	Environmental Services

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

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

The governing body on January 21, 2020 adopted the following resolutions authorizing interest to be charged on delinquent taxes:

RESOLVED, by the City Council of the City of Plainfield, County of Union, State of New Jersey as follows:

1. The Tax Collector is hereby authorized and directed to charge 8% per annum on first \$1,500.00 of taxes becoming delinquent after the due date and 18% per annum on any amount in excess on \$1,500.00, the same to be calculated from the date the tax was payable until the date of actual payment.
2. There will be a ten (10) day grace period of quarterly tax payments made by cash, check or money order.
3. Any payments made after the ten (10) day grace period will revert the interest charge back to the original due date.
4. The Tax Collector is directed to charge a 6% penalty on any delinquency in excess of \$10,000.00 (inclusive of interest, said delinquency is calculated to the end of the fiscal year) that remains delinquent at the end of the fiscal year, for that fiscal year.
5. The Tax Collector is hereby authorized to charge a fee of \$25.00 to cover all costs associated with the mailing of each notice on a particular property, not to exceed two (2) mailings per property.

TAX TITLE LIENS

The last tax sale for unpaid municipal taxes was held on October 22, 2020.

Inspection of tax sale certificates on file revealed that all tax sale certificates were available for audit.

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<u>TYPE</u>	
Payment of 2021 Taxes	50
Payment of 2020 Taxes	50
Delinquent Taxes	25

OTHER COMMENTS

Interfund Balances

Transactions invariably occur in one fund which require a corresponding entry to be made in another fund, thus creating interfund balances. Reference to the various balance sheets show the interfund balances remaining at year end. As a general rule all interfund balances should be closed out as of the end of the year.

Animal Control

Monthly animal control reports filed with the State of NJ were not filed on a timely basis. There are five monthly reports not filed with the State including two from 2019.

RECOMMENDATIONS

That monthly animal control State reports be reconciled with license fees collected and submitted to the State on a monthly basis.

